



TRANSLATION

LEASE AGREEMENT

Number: 19.-

-On this Wednesday the seventh day of May two-----
thousand and twenty five (07-05-2025), at 15.30 WITA-----
(fiveteen, thirty Central Indonesia Time).-----

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

I.-Mr. **I MADE RUJA**, born in Badung, on the fifth---
day of May one thousand nine hundred and seventy seven---
(05-05-1977), Farmer, residing at Banjar Wijaya Kusuma---
Ungasan, Desa/Kelurahan Ungasan, Kecamatan Kuta Selatan,-
Kabupaten Badung, Provinsi Bali, Indonesian Citizen,-----
holder Identity Card Number: 5103050505770007, valid for-
life.-----

II.-Mr. **I KETUT SUPANDITA**, born in Badung, on the--
sixth day of April one thousand nine hundred and eighty--
five (06-04-1985), Farmer, residing at Banjar Wijaya-----
Kusuma Ungasan, Desa/Kelurahan Ungasan, Kecamatan Kuta---
Selatan, Kabupaten Badung, Provinsi Bali, Indonesian-----

Citizen, holder Identity Card Number: 5103050604850005,--
valid for life.-----

-Hereinafter referred to as: -----

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

III.-Mr. **ANTON ZANIMONETS**, born in USSR, on the----
fourth day of November one thousand nine hundred and---
eighty seven 04-11-1987), Self-employed, residing in----
Russian, Russian Citizen, Holding Russian Passport-----
Number: 551031934, valid through the thirteenth day of--
April two thousand and thirty three (13-04-2033).-----

-According to his statement to take legal action in--
this deed, acting as Director and therefore acting legally
on behalf of representing the Limited Liability Company---
"**PT. BLOOM BOUTIQUE RESORT**", domiciled in Badung Regency--
which is incorporated under the law of the Republic of----
Indonesia, its Article of Association based on:-----

1. the Deed of **Incorporation of Limited Company "PT.--
RADIOFF DEVELOPMENT GROUP"**, dated the seventh day of July
two thousand twenty three (07-06-2023), Number: 07, made--
before, **Me**, Notary Public in Badung Regency, and this-----
Article of Association has been approved by Ministry of---
Law and Human Rights of the Republic of Indonesia by the--
letter dated the thirteenth day of July two thousand twenty
three (13-06-2023), Number: AHU-0042583.AH.01.01. TAHUN---



2023, and the last time the articles of association were--
amended with;-----

2. the Deed of **STATEMENT OF RESOLUTION OF-----**
SHAREHOLDERS (EXCLUDING RUPS) "PT. BLOOM BOUTIQUE RESORT",
dated the fifth day of May two thousand twenty five-----
(05-05-2025), Number: 01, made before, **PUTU SUARSANA**,-----
Bachelor of Law, Master of Notary, Notary Public in Bangli
Regency, and this Article of Association has been approved
by Ministry of Law the Republic of Indonesia by the letter
dated the fiveteenth day of February two thousand twenty--
four (06-05-2025), Number:-----
AHU-0028990.AH.01.02.TAHUN 2025.-----

-Whereas to perform legal actions in this deed, the--
Board of Directors has obtained the approval from the-----
Board of Commissioners of the Company, namely as the-----
Main Commissioner of the Company named Mr. **VITALY-----**
RADIKOV, born in USSR, on the fourteenth day of April one-
thousand nine hundred and seventy seven (14-04-1977),-----
Self-employed, residing in Russian, Russian Citizen,-----
Holding Russian Passport Number: 770807757, valid through-
the thirteenth day of May two thousand and thirty three---
(13-07-2033).-----

-The appearer are currently in Badung.-----

-Hereinafter referred to as:-----

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

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

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

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

1.-A plot of land with Freehold Title Certificate---
Number NIB: 22.03.000031238.0, specifying a size of two---
thousand four hundred and twenty square meters (2.420 M2),
Certificate Edition 1 | Hibah , located in:-----

Province : Bali;-----

Regency : Badung;-----

District : Kuta Selatan;-----

Village : Ungasan;-----

-Registered in the name **I MADE RUJA**.-----

2.-A plot of land with Freehold Title Certificate---
Number NIB: 22.03.000031093.0, specifying a size of two---
thousand seven hundred and eighty square meters (2.780---
M2), Certificate Edition 1 | Hibah, located in:-----

Province : Bali;-----

Regency : Badung;-----

District : Kuta Selatan;-----

Village : Ungasan;-----



-Registered in the name **I KETUT SUPANDITA**.-----

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

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

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

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

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

1.-A plot of land with Freehold Title Certificate---
Number NIB: 22.03.000031238.0, specifying a size of two---
thousand four hundred and twenty square meters (2.420 M2),
Certificate Edition 1 | Hibah, located in:-----

Province : Bali;-----

Regency : Badung;-----

District : Kuta Selatan;-----

Village : Ungasan;-----

-Registered in the name **I MADE RUJA**.-----

2.-A plot of land with Freehold Title Certificate---
Number NIB: 22.03.000031093.0, specifying a size of two--
thousand seven hundred and eighty square meters-----
(2.780 M2), Certificate Edition 1 | Hibah, located in:---

Province : Bali;-----

Regency : Badung;-----

District : Kuta Selatan;-----

Village : Ungasan;-----

-Registered in the name **I KETUT SUPANDITA**.-----

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

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

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

-The term of this Lease Agreement is for a period of----
thirty one (31) years, starting from the eighth day of---
May two thousand and twenty three (08-05-2023) therefore-
it shall expire on eighth day of May two thousand and----
fifty four (08-05-2054).-----



----- ARTICLE 3 -----

----- LEASE PRICE -----

-The lease price has been agreed by the **FIRST PARTY** and--
SECOND PARTY in amount of eleven billion and seven-----
hundred million Rupiah (Rp. 11.700.000.000,-).-----

----- ARTICLE 4 -----

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

-The amount of payment for the above Lease has been paid-
in full by the **SECOND PARTY** before the signing of this---
deed, and the **FIRST PARTY** declares that the payment has--
been received in full and a separate receipt has been----
made and has been submitted to the **SECOND PARTY**.-----

----- ARTICLE 5 -----

----- GUARANTEE -----

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

- a. Any and all what shall be leased hereunder is truly-
the sole property of the **FIRST PARTY** and the **FIRST--**
PARTY is the sole party entitled to assign it and do
not violate the agreement with other parties by-----
making this agreement.-----
- b. Everything that is leased according to this deed is-
not in dispute nor subject to confiscation any-----

encumbrance nor encumbered as security for any debt-
or other encumbrance.-----

- c. Both at present or in the future the **SECOND PARTY**---
or whoever replaces the right in the future shall---
not be claimed by other parties stating also to have
or co-owning a right to lease of such **LEASE OBJECT**--
and as such the **SECOND PARTY** or whoever replaces the
right in the future hereby is indemnified by the----
FIRST PARTY from any and all claims from another----
party regarding such matters.-----
- d. Any and all costs namely but not limited to-----
Notification of Property Tax Due for the Land and---
Building (SPPT PBB) until 2023 (two thousand and----
twenty three), as well as any other charges incurred
prior to the commencement of the lease, shall be the
responsibility and borne by the **FIRST PARTY**.-----

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

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

6.1.-The **FIRST PARTY** had submit the **LEASE OBJECT** to the--
SECOND PARTY on twenty second day of June two thousand---
and twenty three (22-06-2023) with the understanding that
the **SECOND PARTY** is well informed of the borders of the--
LAND- and accepts all the rights of the **LEASE OBJECT** from
the **FIRST PARTY**.-----



6.2.-As long as the **SECOND PARTY** fulfills the terms and--
conditions in this agreement, the **FIRST PARTY** authorizes--
the **SECOND PARTY** to hold and use the **LEASE OBJECT** without
interference from the **FIRST PARTY** or other parties-----
legally appointed by the **FIRST PARTY**.-----

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

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

7.1 During the term of this lease agreement, the Land---
and Building Tax liabilities (SPPT PBB) of the **LEASE**
OBJECT shall be borne and paid by the **SECOND PARTY**.--

7.2 During the term of this lease agreement, all-----
expenses, including but not limited to, the-----
electricity , water, telephone bills and the-----
contributions levied by the local neighborhood-----
administrator (banjar), if any, and any other-----
expenses incurred by or related to the **LEASE OBJECT**--
shall be borne and paid by the **SECOND PARTY**.-----

7.3 The **SECOND PARTY** shall be required to comply with---
the government regulations and or competent-----
authorities regarding the use of such **LEASE OBJECT**--
and any and all infringements regarding such-----
regulations shall be for the account of the **SECOND**--
PARTY.-----

7.4 Income tax (PPH) from the Lease in the sum---
of 10% (ten percent) of the lease price or in the---
sum of Rp. 1.170.000.000.- (one billion one-----
hundred seventy million Rupiah) will be paid with---
the following distribution:-----
-Income Tax (PPH) in the amount of Rp. 500.000.000.--
(five hundred million Rupiah) shall be borne and paid
by the **FIRST PARTY**.-----
-Income Tax (PPH) in the amount of Rp. 670.000.000.---
(six hundred seventy million Rupiah) shall be borne---
and paid by the **SECOND PARTY**.-----
7.5 The cost for this deed shall be paid by the **SECOND--**
PARTY.-----

----- **ARTICLE 8** -----

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

-The **SECOND PARTY** is allowed to sub-lease or transfer the
LEASE to any other party, either in part or in whole,----
without any approval from the **FIRST PARTY**, as long as it-
is not contrary to the provisions of this Deed, and the--
SECOND PARTY shall giving verbal notice to the **FIRST**-----
PARTY at the latest 3 (three) days before the transfer--
of the Leasehold Right and provide a photocopy/copy of---
the agreement to the **FIRST PARTY**.-----



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

----- LEASE EXTENSION -----

9.1 The **SECOND PARTY** is given the first priority by the--
FIRST PARTY to extend the lease land for the next thirty-
(30) years by price which will be agreed by the-----
FIRST PARTY and the **SECOND PARTY** or whoever replaces the-
right at that time, and if should any difference of the--
price between the **FIRST PARTY** and the **SECOND PARTY**, hence
together will appoint one (1) Assessor Property Company--
which is have a representative office in Bali and the----
SECOND PARTY must convey its intention to extend the-----
lease to the **FIRST PARTY** in the latest one (1) year-----
before the expiration of this lease agreement.-----

9.2 The renewal rental price shall be calculated solely--
based on the value of the land and shall not apply to the
buildings and facilities constructed by the **SECOND PARTY**-
or any of its successors in title at that time.-----

9.3 Should any difference of the lease market price-----
between the Assessor Property Company, hence the **FIRST---**
PARTY and the **SECOND PARTY** agreed that the extension of--
lease price is determined based on a middle value from---
both the market price referred to above.-----

9.4 The **SECOND PARTY** or whoever replaces the right at----
that time within a period of five (5) years from this----

lease begins are given first priority to extend again the lease period for maximum of ten (10) years at a mutually-agreed price of eight million and five hundred thousand--Rupiah (Rp. 8.500.000.-) per acre per year.-----

9.5 if the **SECOND PARTY** decides not to renew the lease,--the **FIRST PARTY** shall not enter into the **RENTED OBJECT**---and bring other prospective buyers/tenants before the end of the lease.-----

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

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

10.1 Upon termination of this lease agreement and/or its-extension, the **SECOND PARTY** or or whoever replaces the---right at that time obliged to vacate the **LAND and**-----**BUILDING** from inhabitant and the properties within one---(1) month effective from the expiration of this lease---agreement and its extension.-----

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



all expenses needed from this matter, will be responsible
and paid by **SECOND PARTY**.-----

10.3 When this Lease ends, the non-permanent buildings---
such as joglo, gazebo, bale, and other equipment that can
be moved will remain the property of the **SECOND PARTY**,---
while the permanent buildings that stand on the **LEASE**----
OBJECT will become the property of the **FIRST PARTY**.-----

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

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

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

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

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

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

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

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

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

-That if in the issuance of copies/excerpts/excerpts
from the minutes of the deed (authentic deed) there are--
errors or typographical mistakes, then I, the Notary will
make corrections to the typographical errors adjusted to-
the minutes (authentic deed).-----

-This deed has been completed at at 16.00 WITA-----
(sixteen; zero-zero Central Indonesia Time).-----

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

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

1.-Mr. **I GUSTI NGURAH PUTU ARTA WIBAWA**, born in----
Banjar Tengah, on the eighth day of July one thousand----
nine hundred and eighty three (08-07-1983), residing at--

Jalan Nakula, Kelurahan/Desa Banjar Tengah, Kecamatan----
Negara, Kabupaten Jembrana, Provinsi Bali.-----

2.-Mr. **I KETUT YOGA BAGIA ASMARA**, Bachelor at Law,-
born in Tabanan, on the third day of October one thousand
nine hundred and seventy seven (03-10-1977), residing at-
Banjar Malmundeh, Kelurahan/Desa Pandak Bandung,-----
Kecamatan Kediri, Kabupaten Tabanan, Provinsi Bali.-----

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

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

-Executed with two alteration.-----

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

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



Notary Public in Badung

signed, stamp and Notary seal

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