



PROJECT	:	Bloom Boutique
DOCUMENTS FOR REVIEW	:	- Certificate of Ownership SHM NIB. 22.03.000031093.0 (SHM No. 08045/ Desa Ungasan); - Certificate of Ownership SHM NIB. 22.03.000031238.0 (SHM No. 08046/ Desa Ungasan); - Scanned copy of the lease agreement between the owners of Certificates of Ownership SHM NIB. 22.03.000031093.0 and SHM NIB. 22.03.000031238.0; - Scanned copies of IDs of the Landowners; - Scanned copies of SKPT for SHM NIB. 22.03.000031093.0 and SHM NIB. 22.03.000031238.0; - Scanned copies of ITR information; - Scanned copy of Preliminary Unit Lease Agreement in the Project; - Scanned copy of Project Management Agreement; - Scanned copy of Property Management Agreement; - Scanned copy of Deposit Agreement; - Complete set of documents for PT. Bloom Boutique Resort; - Complete set of documents for PT. Bloom Boutique Management.
PREAMBLE	:	Bali Business Consulting ("BBC") has been appointed by the Client to review the aforementioned documents as part of the intention to grant lease rights of PT. Bloom Boutique Resort ("BBR") to future tenants.
ANALYSIS	:	PRIMARY LAND RIGHTS 1) Based on the notarial lease agreement: No. 19 dated 07.05.2025, executed in the presence of I Putu Indra Mandhala Putra, SH, MKn, a notary in Badung, PT. Bloom Boutique Resort holds the lease rights to: • A land plot of approximately 2420 sqm (two thousand four hundred twenty square meters), registered under Certificate of Ownership SHM NIB. 22.03.000031238.0, registered in the name of I Made Ruja, located in Ungasan, Badung, Bali Province; • A land plot of approximately 2780 sqm (two thousand seven hundred eighty square meters), registered under Certificate of Ownership SHM NIB. 22.03.000031093.0, registered in the name of I Ketut Supandiata, located in Ungasan, Badung, Bali Province; At the time of review, we were provided with a scanned copy of the duly executed notarial lease agreement. According to the lease agreement, the lease term is 31 years commencing on 08-05-2023 (eighth of May two thousand twenty-three) and shall end



	on 08-05-2054 (eighth of May two thousand fifty-four), with the right to extend the lease. PT Bloom Boutique Resort is granted the right of first option and priority to extend the lease period for an additional 30 (thirty) years at a price to be mutually agreed with the landowner or their respective successors in title at that time. If no agreement is reached on the price, each party shall appoint a property appraisal company with a representative office in Bali. PT Bloom Boutique Resort must notify the landowner of its intention to extend the lease no later than 1 (one) year before the end of the current lease term. The lease extension price shall be calculated solely based on the land value and shall not apply to any buildings or facilities constructed by PT Bloom Boutique Resort or any successor in title at that time. If there is a discrepancy in the market valuation between the appointed appraisal companies, the lease extension price shall be determined based on the average of the two valuations. Within 5 (five) years from the start of this lease, PT Bloom Boutique Resort or its successor in title shall also be granted the right of first option and priority to extend the lease for a maximum of 10 (ten) additional years at an agreed price of IDR 8,500,000 (eight million five hundred thousand rupiah) per are per year. Total price of the Agreement is 11.700.000.000. The total amount of payment for the Lease has been fully paid by the PT. Bloom Boutique Resort prior to the signing of the notarial deed, and landowners confirm that the payment has been fully received and a separate receipt (kwitansi) has been issued and handed over to the PT. Bloom Boutique Resort. <u>According to the results of checking of certificates of ownership (SKPT), they are not blocked and not used as a collateral.</u> • Every individual or legal entity that owns land and buildings is a tax subject. The Proof of Payment of Land and Building Taxes <u>was provided</u> to us, and as a result has been verified. All costs, such as but not limited to Notification Letter of Property Tax Arrears until 2024 (two thousand and twenty four) and other costs before the Lease is carried out, shall be the liability of and paid by the Lessor.
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- Every Land lease transaction is associated with obligation to pay PPH (Income tax). The Proof of Payment of PPH arising from Master Lease agreements was not provided.

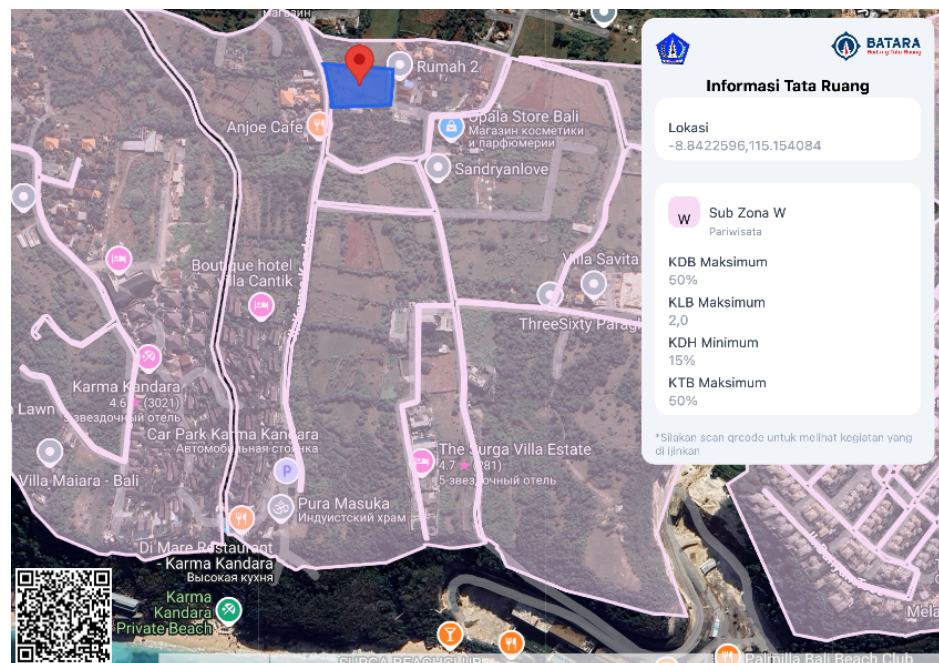
Considering that PT. Bloom Boutique Resort has provided us with properly signed notarial deed No. 19 dated 07.05.2025 which has already been paid, we consider the aspect of primary land rights to be clear and see no obstacles to proceeding with the transaction.

ZONING REGULATIONS

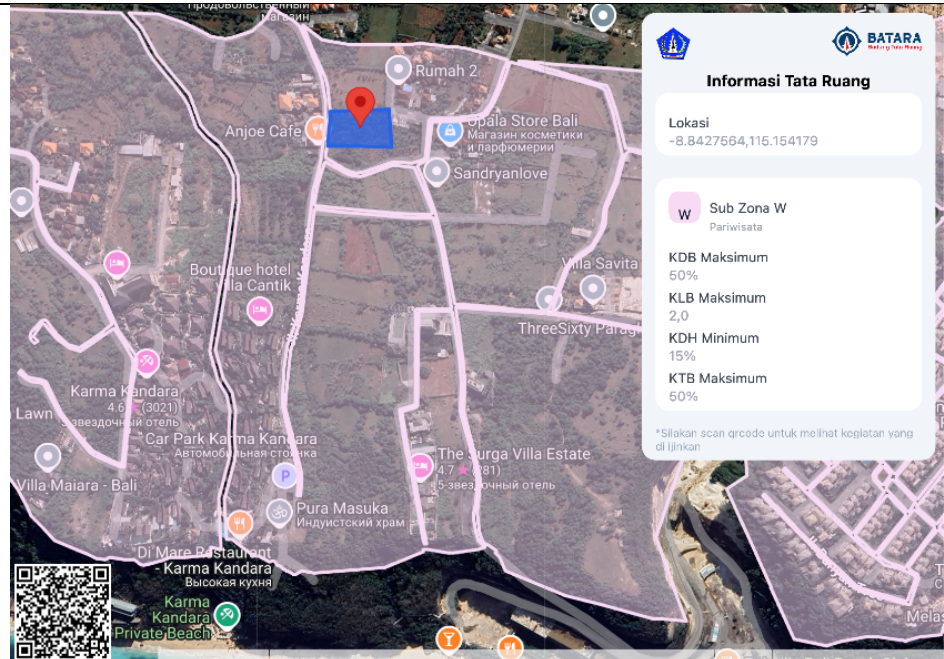
The zoning information (Informasi Tata Ruang) for Certificates of Ownership SHM NIB. 22.03.000031093.0 and SHM NIB. 22.03.000031238.0 has been reviewed.

According to the Batara Badung information portal:

- 1) The plot of land based on Certificate of Ownership SHM NIB. 22.03.000031093.0 is located in the Tourism zone – Pariwisata (W).



- 2) The plot of land based on Certificate of Ownership SHM NIB. 22.03.000031238.0 is located in the Tourism zone – Pariwisata (W).



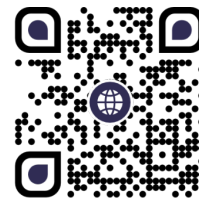
We consider the zoning regulations aspect to be clear and see no obstacles to proceeding with the transaction.

CONSTRUCTION DOCUMENTATION

For the purposes of this conclusion, no permitting documentation for the building has been provided, which leads us to assume that the responsibility for obtaining the aforementioned documentation will fall on PT. Bloom Boutique Resort. We recommend outlining the obligation of BBR for obtaining this documentation in the final agreement.

COMPANY DOCUMENTS ANALYSIS

Based on the provided set of documents, PT. Bloom Boutique Resort is properly registered in accordance with Indonesian law. Real estate activities will be conducted based on KBLI 68111, which is included in the Deed of Establishment and NIB.



PEMERINTAH REPUBLIK INDONESIA

PERIZINAN BERUSAHA BERBASIS RISIKO
LAMPIRAN

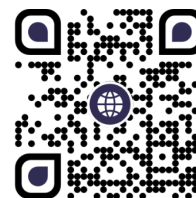
NOMOR INDUK BERUSAHA: 1306230093601

Lampiran berikut ini memuat daftar bidang usaha untuk:

No.	Kode KBLI	Judul KBLI	Lokasi Usaha	Tingkat Risiko	Perizinan Berusaha		
					Jenis	Status	Keterangan
1	73100	Periklanan	Jalan Sunset Road Nomor 27X, Desa/Kelurahan Seminyak, Kec. Kuta, Kab. Badung, Provinsi Bali Kode Pos: 80361	Rendah	NIB	Terbit	-
2	68111	Real Estat Yang Dimiliki Sendiri Atau Disewa	Jalan Sunset Road Nomor 27X, Desa/Kelurahan Seminyak, Kec. Kuta, Kab. Badung, Provinsi Bali Kode Pos: 80361	Menengah Rendah	NIB Sertifikat Standar	Terbit	-
3	68111	Real Estat Yang Dimiliki Sendiri Atau Disewa	LINGK BR WIJAYA KUSUMA, Desa/Kelurahan Ungasan, Kec. Kuta Selatan, Kab. Badung, Provinsi Bali Kode Pos: 80362	Menengah Rendah	NIB Sertifikat Standar	Terbit	-

1. Dengan ketentuan bahwa NIB tersebut hanya berlaku untuk Kode dan Judul KBLI yang tercantum dalam lampiran ini.
2. Pelaku Usaha wajib memenuhi persyaratan dan/atau kewajiban sesuai Norma, Standar, Prosedur, dan Kriteria (NSPK) Kementerian/Lembaga (K/L).
3. Verifikasi dan/atau pengawasan pemenuhan persyaratan dan/atau kewajiban Pelaku Usaha dilakukan oleh Kementerian/Lembaga/Pemerintah Daerah terkait.
4. Lampiran ini merupakan bagian tidak terpisahkan dari dokumen NIB tersebut.

Project Management Agreement will be concluded with the company PT. Bloom Boutique Management. Based on the provided set of documents, PT. Bloom Boutique Management is properly registered in accordance with Indonesian law. Project management activities will be conducted based on KBLI 70209, which is included in the Deed of Establishment and NIB.



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PERIZINAN BERUSAHA BERBASIS RISIKO

LAMPIRAN

NOMOR INDUK BERUSAHA: 0505250069891

Lampiran berikut ini memuat daftar bidang usaha untuk:

No	Kode KBLI	Judul KBLI	Lokasi Usaha	Tingkat Risiko	Perizinan Berusaha		
					Jenis	Status	Keterangan
1	68200	Real Estat Atas Dasar Balas Jasa (Fee) Atau Kontrak	Jalan Nakula Komplek Pertokoan Nakula Plaza No.B8, Kuta, Desa/Kelurahan Legian, Kec. Kuta, Kab. Badung, Provinsi Bali, Kode Pos: 80361, Desa/Kelurahan Legian, Kec. Kuta, Kab. Badung, Provinsi Bali, Kode Pos: 80361	Rendah	NIB	Terbit	-
2	70209	Aktivitas Konsultasi Manajemen Lainnya	Jalan Nakula Komplek Pertokoan Nakula Plaza No.B8, Kuta, Desa/Kelurahan Legian, Kec. Kuta, Kab. Badung, Provinsi Bali, Kode Pos: 80361, Desa/Kelurahan Legian, Kec. Kuta, Kab. Badung, Provinsi Bali, Kode Pos: 80361	Rendah	NIB	Terbit	-
3	73100	Periklanan	Jalan Nakula Komplek Pertokoan Nakula Plaza No.B8, Kuta, Desa/Kelurahan Legian, Kec. Kuta, Kab. Badung, Provinsi Bali, Kode Pos: 80361, Desa/Kelurahan Legian, Kec. Kuta, Kab. Badung, Provinsi Bali, Kode Pos: 80361	Rendah	NIB	Terbit	-

1. Dengan ketentuan bahwa NIB tersebut hanya berlaku untuk Kode dan Judul KBLI yang tercantum dalam lampiran ini.
2. Pelaku Usaha wajib memenuhi persyaratan dan/atau kewajiban sesuai Norma, Standar, Prosedur, dan Kriteria (NSPK) Kementerian/Lembaga (K/L).
3. Pengawasan pemenuhan persyaratan dan/atau kewajiban Pelaku Usaha dilakukan oleh Kementerian/Lembaga/Pemerintah Daerah terkait.
4. Lampiran ini merupakan bagian tidak terpisahkan dari dokumen NIB tersebut.

We believe that the aspect of the transaction related to the company is clear and fully complies with standard practices for real estate development companies.

AGREEMENT ASPECT

: For the purpose of preparing our report, we have been provided with Scanned Copies of the Agreements to be entered into between PT. Bloom Boutique Resort, PT. Bloom Boutique Management and potential Client. Bali Business Consulting, PT. Bloom Boutique Resort and PT. Bloom Boutique Management have made a number of adjustments to the Agreements in the course of dialog and have drafted contracts that meet all the required standards of Indonesian law and preserve interests of both company and the Client.

DISCLAIMER :

This report is based on documents provided in electronic form and is prepared solely for the Client's review for the purpose of obtaining legal and confidential information for the Client's personal use. It is not to be disclosed to third parties without the permission of Bali Business Consulting or the parties involved in the agreement.



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