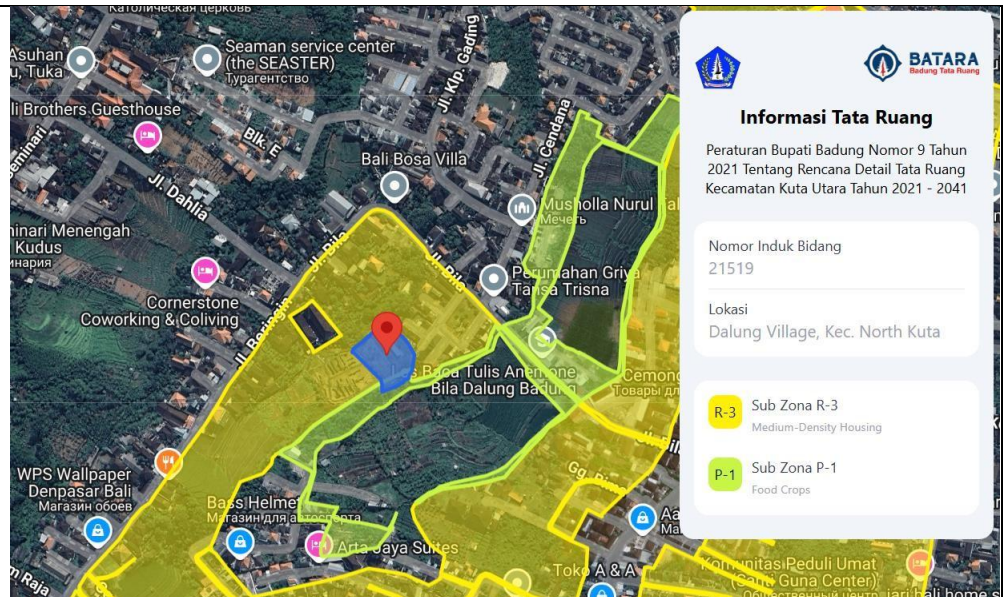




PROJECT	:	6 STARS
DOCUMENTS FOR REVIEW	:	- Certificate of Ownership No. 17968 / Desa Dalung; - Scanned copy of the lease agreement between the owner of Certificate of Ownership No. 17968 / Desa Dalung and Vitaly Kasyanov and Igor Gladun; - Scanned copy of the Addendum to the lease agreement between the owner of Certificate of Ownership No. 17968 / Desa Dalung and Vitaly Kasyanov; - Scanned copy of the power of attorney from Vitaly Kasyanov to Alexander Kasyanov; - Scanned copies of identity documents of the owners of Certificate of Ownership No. 17968 / Desa Dalung; - Scanned copies of the tax declarations of the owner of Certificate of Ownership No. 17968 / Desa Dalung; - Scanned copy of the family card; - Scanned copy of the Preliminary Lease Agreement for the Unit for the project; - Scanned copy of Alexander Kasyanov's identity document.
PREAMBLE	:	Bali Business Consulting ("BBC") has been appointed by the Client to review the above-mentioned documents for the purpose of granting lease rights to Alexander Kasyanov for future tenants.
ANALYSIS	:	PRIMARY LAND RIGHTS Based on Notarial Lease Agreement No. 44 dated 30.11.2022, executed in the presence of Notary Putu Helena Evi Octiavina Sridana, SH, MKn, in Tabanan, and the Addendum to the lease agreement between the owner of Certificate of Ownership No. 17968 / Desa Dalung and Vitaly Kasyanov, Vitaly Kasyanov holds lease rights to: • A land plot of approximately 1,000 sq. m. (one thousand square meters), originally 2,325 sq. m. (two thousand three hundred twenty-five square meters), registered under Certificate of Ownership No. 17968 / Desa Dalung in the name of I Made Runasa, located in Desa Dalung, Badung Regency, Bali Province. During the review, scanned copies of the valid notarial lease agreement and the addendum were provided. According to Article 2 of the lease agreement, the lease term is 30 years, from 30.11.2022 to 30.11.2052, with a priority right to extend the lease.



	According to the terms of the lease agreement, Vitaly Kasyanov has the right to transfer lease rights to the rented land plot. The payment schedule for the lease under Article 2 of the agreement includes: 1) The first payment of IDR 450,000,000 at the time of signing the notarial lease agreement. <u>Payment confirmation has been provided.</u> 2) The second payment of IDR 450,000,000 was due no later than 29.05.2023. <u>Payment confirmation has been provided.</u> Additionally, documentation confirming the payment of land tax (PBB) at the time of acquiring the lease rights was provided. There are no outstanding tax liabilities. According to the scanned copy of Power of Attorney No. 42 dated 18.07.2024, executed in the presence of Notary Kadek Agung Setia Nugraha, Vitaly Kasyanov granted Alexander Kasyanov the right to manage the land plot of approximately 1,000 sq. m., registered under Certificate of Ownership No. 17968 / Desa Dalung in the name of I Made Runasa, as well as the right to sign lease agreements with counterparties in the presence of a notary. Given that Alexander Kasyanov has provided a properly executed notarial lease agreement in compliance with Indonesian law, payment confirmations, the power of attorney, and proof of tax payments, we consider the issue of primary land rights to be clear and see no obstacles to proceeding with the transaction. ZONING REGULATIONS Based on the provided coordinates of the property, zoning information (Informasi Tata Ruang) has been verified. According to the Batara Badung portal: 1) Certificate of Ownership No. 17968 / Desa Dalung is located in a Medium-Density Housing Zone (Sub-Zone R-3). <u>We consider the zoning regulations to be clear and see no obstacles to proceeding with the transaction.</u>
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CONSTRUCTION DOCUMENTATION

As part of this review, construction contracts with the general contractor were provided. Under the terms of the contract, the general contractor is responsible for obtaining all necessary permits and approvals. Given that the project will comply with the permitted building parameters, we do not foresee any significant issues in obtaining the required permits. We recommend specifying the procedure and timeline for obtaining these documents in the final agreement.

PRELIMINARY LEASE AGREEMENT FOR A UNIT IN THE 6STARS PROJECT

A scanned copy of the Preliminary Lease Agreement for a Unit in the 6STARS project was provided for review.

During negotiations with Alexander Kasyanov, we proposed several modifications to the unit lease agreement. The developer incorporated all necessary provisions, and the current version of the agreement fully complies with Indonesian legal requirements.

DISCLAIMER:

This report is based on documents provided in electronic format and has been prepared solely for the Client's review to obtain legal and confidential information for personal use. The report may only be shared with third parties with the permission of Bali Business Consulting or the parties involved in the agreement.

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 info@balibusinessconsulting.com

 +62 812-4648-5050



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