



PROJECT	:	SERENITY
DOCUMENTS FOR REVIEW	:	- Certificate of Ownership No. 277 / Desa Canggu; - Scanned copy of the lease agreement between the owner of Certificate of Ownership No. 277 / Desa Canggu and Alexander Kasyanov; - Scanned copy of the Addendum to the lease agreement between the owner of Certificate of Ownership No. 277 / Desa Canggu and Alexander Kasyanov; - Scanned copies of identity documents of the owners of Certificate of Ownership No. 277 / Desa Canggu; - Scanned copies of the tax declarations of the owner of Certificate of Ownership No. 277 / Desa Canggu; - 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. 12 dated 24.11.2021, executed in the presence of Notary Putu Helena Evie Octiyavina Sridana, SH, MKn, in Tabanan, Alexander Kasyanov holds lease rights to: • A land plot of approximately 700 sq. m. (seven hundred square meters), originally 1,700 sq. m. (one thousand seven hundred square meters), registered under Certificate of Ownership No. 277 / Desa Canggu, dated 19.12.1981, in the name of I Wayan Ripig, located in Canggu, Badung Regency, Bali Province. During the review, a scanned copy of the valid notarial lease agreement was provided. According to Article 1 of the lease agreement and Addendum No. 15 dated 26.11.2021, the lease term is 40 years, from 24.11.2021 to 24.11.2061, with a priority right to extend the lease. Under the terms of the lease agreement, Alexander Kasyanov has the right to transfer lease rights to the rented land plot. The payment schedule for the lease under Article 1 of the lease agreement and the Addendum includes:



- 1) The first payment of IDR 280,000,000 was made at the time of signing the notarial lease agreement. Payment confirmation has been provided.
- 2) The second payment of IDR 280,000,000 was due no later than six months from the date of signing the lease agreement. Payment confirmation has been provided.

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.

Given that Alexander Kasyanov has provided a properly executed notarial lease agreement in compliance with Indonesian law, payment confirmations, 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.

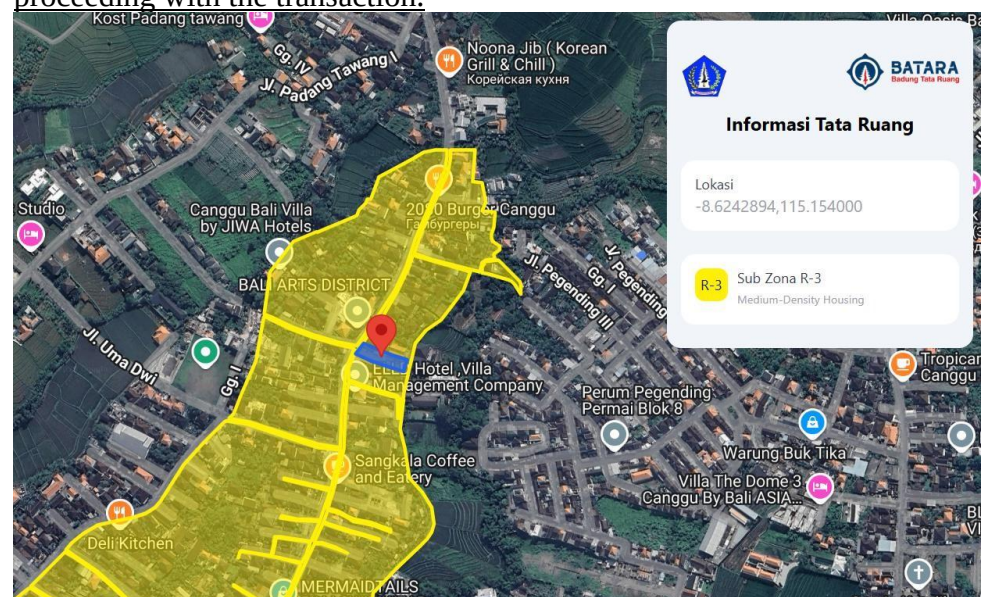
ZONING REGULATIONS

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. 277 / Desa Canggu is located in a Medium-Density Housing Zone (Sub-Zone R-3).

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



**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 SERENITY PROJECT

A scanned copy of the Preliminary Lease Agreement for a Unit in the Serenity 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:

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