

TERM SHEET
Grand Tropic Suites Jakarta – Managed by TAUZIA

February 3, 2021

1	Hotel	The serviced apartment building located at Jl. Letjen S. Parman No.Kav 3, Jakarta 11470
2	Brand	Managed by TAUZIA (under property's own branding & identity)
3	Number of Rooms	188 apartment units
4	Term	Initial Term: 10 years from the date of commencement of official operations, with automatic extension of 5 years upon mutual agreement by the parties.
5	Joining Fee	No joining fee.
6	Management Fee (or Incentive Fee)	<p>1.25% of Total Revenue during the first 2 years of the Term, and 1.5% of Total Revenue thereafter; plus 6% of Gross Operating Profit if Gross Operating Profit <30%, or 7% of Gross Operating Profit if Gross Operating Profit ≥30%.</p> <p>Gross Operating Profit (GOP) determined as: GOP = Total Revenue – Operating Expenses.</p> <p>Definitions of Total Revenue, Operating Expenses and GOP to be in accordance with the Uniform System of Accounts for the Lodging Industry, 11th Revised Edition.</p>
7	Marketing Fee	0.6% of Room Revenue.
8	Sales & Revenue Management Contribution	<p>1% of Total Revenue of the Hotel.</p> <p>i) Provision of convention, business and sales promotion services on the local, national and international markets (except marketing and advertising campaigns), at selected trade shows or exhibitions, and national key accounts contracting, to be revised from time to time by Operator; and</p> <p>ii) Provision of centralised revenue management services and revenue management tools.</p>
9	TAUZIA Booking Engine and Website	<p>Specialized engine to generate instant booking confirmation IDR 5m net per month; plus</p> <p>2% of net Room Revenue from materialized bookings by My TAUZIA Privilege (MTP) members, or</p> <p>4% of net Room Revenue from materialized bookings by non-members.</p>

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10	My TAUZIA Privilege (MTP Loyalty Program)	<p>Setup Fee for MTP Programme borne by TAUZIA Hotel Management.</p> <p>A handling fee equal to 5.5% of the Total Revenue generated by the Loyalty Program members, or such then current charge as informed by the Operator, payable monthly.</p>
11	Confidentiality	<p>Each of the Owner and Tazua acknowledges and agrees that the subject matters and the terms contemplated herein are of a confidential nature and each of them shall and shall procure their respective affiliates (and their respective employees and agents) to at all times keep confidential and not use or disclose any confidential information in relation to this Term Sheet and its terms, the other Party and its clients, customers or suppliers which it or they may acquire.</p> <p>Notwithstanding the foregoing, the confidentiality obligation shall not apply to any Party:</p> <ul style="list-style-type: none"> a. any information which becomes generally known to the public, other than by reason of a breach of this obligation by the Party; and b. any information, which is, at the time of disclosure by a Party to the other Party, already legally in the possession of such other Party.

ACCEPTED BY:

Name: Armand Steinmeyer
For and on behalf of
PT. Tazua International Management

Name: Agus Gozali
For and on behalf of
PT. Indonesia Prima Property Tbk

Dated this 17th day of January 2021