**Dated/Tanggal: \*\*May 2024**

PT REGENE ARTIFISIAL INTELIGEN

**SHARES SUBSCRIPTION AGREEMENT**

**PERJANJIAN PENYERTAAN SAHAM**

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| THIS SHARE SUBSCRIPTION AGREEMENT (this “**Agreement**”), is made as of May \*\*th, 2024 by and among: | PERJANJIAN PENGAMBILAN SAHAM ini (“**Perjanjian**”) dibuat pada tanggal \*\* Januari 2024, oleh dan antara: |
| 1. **PT REGENE ARTIFISIAL INTELIGEN** (“**Company**”), a company in the form of limited liability company incorporated based on Deed no. 3 dated March 2nd, 2022, drawn before Sandi Guntara Trisna, S.Kom., S.h., M.M, M.Kn., Notary in Kabupaten Karawang, having received a legalization from Minister Law and Human Right’s Decree No. AHU-0015625.AH.01.01.TAHUN 2022 on March 2nd, 2022 under the laws of Indonesia, that latest has been amended under Deed No. 02 dated Febuary 23th, 2024 , drawn before Jane Miranda Gasali, S.H., M.Kn., a notary in Kota Depok  had been accepted by  Minister Law and Human Right’s Decree under Letter of Acceptance of Notification of Changes of Article of Association No.  AHU-AH.01.03-0046718 on Febuary 23th 2024 and having its domicile at Office 8 Building, 18A floor, SCBD Lot. 28, Jl. Jend. Sudirman Kav. 52-53, Senayan, Kebayoran Baru, South Jakarta, Indonesia in this matter represented by Tiang Vichi Lestari (a holder of Indonesian Resident’s citizen card no.  3172016602860006) based on afore mentioned deed of establishment, acting in his capacity as the Director for and behalf of the Company; and | 1. **PT REGENE ARTIFISIAL INTELIGEN** (“**Perusahaan**”), suatu perseroan terbatas yang dibentuk berdasarkan Akta No. 3 tanggal 2 Maret 2024, yang dibuat dihadapan Sandi Guntara Trisna, S.Kom., S.h., M.M, M.Kn., Notaris di Kabupaten Karawang yang telah menerima pengesahan berdasarkan Surat Keputusan Menteri Hukum dan HAM No. AHU-0015625.AH.01.01.TAHUN 2022 pada tanggal 2 Maret 2022 berdasarkan hukum Negara Republik Indonesia, yang terakhir diubah berdasarkan Akta No. 02 tanggal 23 Febuari 2024, yang dibuat dihadapan Jane Miranda Gasali, S.H., M.Kn., Notaris di Kota Depok, telah diterima pemberitahuannya oleh Menteri Hukum dan HAM berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0046718 pada 23 Febuari 2024, berkedudukan di Office 8 Building, Lantai 18A, SCBD Lot. 28, Jl. Jend. Sudirman Kav. 52-53, Senayan, Kebayoran Baru, Jakarta Selatan dalam hal ini diwakili oleh Tiang Vichi Lestari (pemegang kartu tanda penduduk Indonesia no. 3172016602860006) yang berdasarkan akta pendirian diatas, bertindak dalam kapasitasnya sebagai Direktur untuk dan atas nama Perusahaan; and |
| 1. **PT. \*\* (“Subscriber”)**, a limited liability company incorporated based on Deed No. \*\* dated \*\*, drawn before \*\*, SH., M.KN a Notary in \*\*, having received a legalization from Minister Law and Human Right’s Decree No. \*\* on \*\* under the law of Republic of Indonesia, domiciled at \*\*, in this matter represented by \*\* a holder of Indonesian Resident’s citizen card no. \*\*, according to the Subscriber’s deed of incorporation acting in his capacity as the appointed Director for and on behalf of the Subscriber. | 2. **PT. \*\* (“Peserta ”)**, suatu perseroan terbatas yang dibentuk berdasarkan Akta No. \*\* tanggal \*\*, yang dibuat dihadapan \*\*, SH., M.KN Notaris di \*\*, yang telah menerima pengesahan berdasarkan Surat Keputusan Menteri Hukum dan HAM No. \*\* pada tanggal \*\* dibawah hukum Negara Republik Indonesia, berdomisili di \*\*, dalam hal ini diwakili oleh \*\* pemegang kartu tanda penduduk Indonesia no. \*\*, yang berdasarkan Akta pendirian Peserta 1 yang disebut diatas bertindak dalam kapasitasnya sebagai Direktur yang ditunjuk untuk dan atas nama Peserta. |
| For the purposes of this Agreement the Company and Subscriber hereinafter collectively shall be referred to as the “**Parties**” and individually as the “**Party**”. | Untuk tujuan dari Perjanjian ini Perusahaan dan Para Peserta secara ersama-sama disebut sebagai “**Para Pihak**” dan secara sendiri-sendiri disebut sebagai “**Pihak**”. |
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| WHEREAS,   1. The Company is a limited liability company established and existing under the laws of the Republic of Indonesia and has details as described in paragraph 1 of **Exhibit A**. 2. Upon the satisfaction of certain Conditions Precedent (as set forth herein), the Company intends to issue and the Subscriber intends to subscribe for 152,150 of the newly-created Class C Preferred Shares in the Company, which shall be 10 % (ten percent) of the Company’s subscribed and paid-up capital on the Closing (as defined below). | BAHWA,  Perusahaan adalah perseroan terbatas yang didirikan berdasarkan hukum Republik Indonesia dan memilki uraian sebagaimana ada pada **Lampiran A**.  Berdasarkan pemenuhan dari persyaratan preseden tertentu (sebagaimana dijabarkan disini), Perusahaan telah setuju untuk menerbitkan dan Para Peserta bermaksud untuk mengambil 10% (sepuluh persen) Saham Preferen Kelas C yang baru diterbitkan Perusahaan (“**Saham Kelas C**”) pada Penutupan (sebagaimana diartikan di bawah). |
| The Parties hereby agree as follows:     1. Defined Terms Used in this Agreement        * 1. Unless the context otherwise requires, the capitalized terms used in this Agreement shall have the meanings set forth below:      1. “**Acceptance Period**” means 30 (thirty) days following the receipt of an Offer Notice, or any other periods as may be agreed by the Shareholders under the Investor Agreement; 2. “**Adjusted Issue Price**” means the subscription issue price of the Shares, which shall be applicable in the event there is Undisclosed Liability, agreed by the Parties before the Closing Date, and calculated using the following formula:   Adjusted Issue Price = ((Net Asset Value – Undisclosed Liability) x 7.5)x 0.1;   1. “**Aggregate Interest**” shall have the meaning given to it under Exhibit D paragraph 7 of this Agreement; 2. “**Amended Articles of Association**” means the amended and restated Articles of Association in the form of a notarial deed, to adjust the Company’s capitalization, shares classification, and other provisions of its articles of association in accordance to the provisions agreed by the Parties in this Agreement and the Investor Agreement; 3. “**Articles of Association**” means the Company’s articles of association as set out in Deed No. 3, dated 2 March 2022, made before Sandi Guntara Trisna, S.Kom., SH., MM., M.Kn, Notary in Karawang Regency, which has been legalized by the MOLHR through its Decree No. [\*\*\*\*\*] dated [\*\*\*\*\*] as last amended by Deed No. 2, dated 23 February 2024, made before Jane Miranda Gasali, S.H., M.Kn, Notary in Depok City, which has been notified to the MOLHR as evidenced by the MOLHR receipt of notification number [\*\*\*\*\*], dated [\*\*\*\*\*], as amended from time to time; 4. “**Assignee**” means the individual or the legal entity appointed by the Subscriber, to whom the Subscriber’s rights, duties, obligations, and liabilities under this Agreement shall be assigned to in accordance with Article 13 hereof; 5. “**Base Issue Price**” means the subscription price of the Shares in the amount of **IDR 12,499,883,250.-** (twelve billion and four hundred ninety nine million eight hundred eighty three thousand two hundred fifty Rupiah), which shall be applicable in the event of no Undisclosed Liability; 6. “**Board of Commissioners**” means the Company’s board of commissioners; 7. **“Board of Directors**”, means the Company’s board of directors; 8. “**Business Day**” means any day (other than a Saturday, Sunday, public holiday or joint holiday) when banks are open for business in the Republic of Indonesia; 9. “**Closing**” means the closing of the subscription of Shares transaction pursuant to Article 5 of this Agreement; 10. “**Closing Date**” shall have the meaning given to it in Article 5.1 of this Agreement; 11. ”**Company Intellectual Property**” means any or all of the following, and any or all rights arising therefrom or associated therewith throughout the world: 12. patent applications, patents, design patents and design rights; 13. trademarks, service marks, logos, trade names and similar indicia of source or origin, together with the goodwill connected with the use of and symbolized by, and all registrations of, applications for and renewals of, any of the foregoing; 14. copyrights and works of authorship (whether or not copyrightable), and all registrations of, applications for and renewals of, any of the foregoing; 15. domain names, webpages, and all content and data thereon or relating thereto; 16. trade secrets, inventions (whether or not patentable), know-how, and other proprietary and confidential information (including all technology, processes, methods, designs, specifications, discoveries, modifications, developments and improvements); 17. computer programs, operating systems, applications, firmware and other code (including all source code and object code), interfaces, databases, data compilations and collections, protocols, specifications and other related documentation; and 18. other corresponding or equivalent rights or forms of protection,   any and all are necessary to the Company in conducting its business in the present and in the future;   1. “**Completion**” shall mean the completion of the subscription and issuance of Shares stipulated under this Agreement, as evidenced by the receipt of MOLHR Letters; 2. “**Completion Date**” shall have the meaning given to it under Article 6.1 of this Agreement; 3. “**Conditions Precedent**” shall mean the conditions as set out in Exhibit E, that must be satisfied, or waived by the Subscriber (to the extend permitted by law) on or before the Closing Date; 4. “**Co-Sale Acceptance Notice”** shall have the meaning given to it under Exhibit D paragraph 7 of this Agreement; 5. “**Co-Sale Interest”** shall have the meaning given to it under Exhibit D paragraph 7 of this Agreement; 6. “**Co-Sale Right”** shall have the meaning given to it under Exhibit D paragraph 7 of this Agreement; 7. "**Deemed Liquidation Event**” shall have the meaning given to it under Exhibit D paragraph 8 of this Agreement; 8. "**Distribution Agreement**” means the distribution agreement between the Company and a distribution company appointed by the Subscriber; 9. **“Existing Shareholders”** means the shareholders of the Company as of the signing date of this Agreement and at the Closing Date; 10. "**Founding Shareholders**” mean Tiang Vichi Lestari, an Indonesian citizen, holder of the resident identity card No. 3172016602860006, residing at Jalan Lavender V no. 32, Kabupaten Tangerang, Banten, Indonesia, and Desmond Previn, an Indonesian citizen, holder of the resident identity card No. 3171080209740007, residing at Jalan Mitra Gading Villa Blok E1 No. 8, Kelapa Gading, Jakarta Utara, Indonesia; 11. “**Indemnified Parties**” shall have the meaning given to it under Article 9 of this Agreement; 12. “**Interim Period**” means the period of time from and including the date first mentioned above until and including the Completion Date or the termination date of this Agreement, whichever occurs earlier; 13. “**Investor Agreement**” means the agreement , currently named as the ‘Investor Agreement’, to be entered into among the Company, the Subscriber, and the Existing Shareholders by the Closing Date; 14. “**Investment Issue Price**” means the subscription price of the Shares to be paid by the Subscriber to the Company on the Closing Date in accordance with this Agreement, which (i) in the event there is no Undisclosed Liability, shall be the Base Issue Price or (ii) in the event there is any Undisclosed Liability , shall be the lesser of either the Base Issue Price or the Adjusted Issue Price; 15. “**IDR**” means the lawful currency of the Republic of Indonesia; 16. “**IPO**” means an initial public offering of the Company’s shares in a qualified stock exchange; 17. “**Key Employee**” means the Company’s employees, who are deemed significant to the operations, management, or expansion of the Company, including but not limited to the following: 18. [\*\*\*\*\*], and Indonesian citizen, holder of Indonesian Citizenship Card No. [\*\*\*\*\*]; 19. [\*\*\*\*\*], and Indonesian citizen, holder of Indonesian Citizenship Card No. [\*\*\*\*\*];. 20. "**Longstop Date**” means 30 August 2024 or such later date as the Parties may agree; 21. “**MOLHR**” means the Minister of Law and Human Rights of Indonesia (or any of its successor); 22. “**MOLHR Letters**” shall have the meaning given to it under Article 5.2.d of this Agreement; 23. “**Net Asset Value**” means the net asset value of the Company in the amount of **IDR 16,667,508,983** (sixteen billion six hundred sixty seven million five hundred eight thousand nine hundred eighty three Rupiah) as provided in the Company’s financial statement for the 2023 financial year provided to the Subscriber before the date of this Agreement; 24. “**Notary**” means Indonesian public notary agreed by the Parties in respect of the subscription of the Shares; 25. “**Novation to Assignee**” shall have the meaning given to it under Article 13.1 of this Agreement; 26. “**Offer Notice**” means a written notice from a Shareholder of its intention to sell its shares and the applicable terms of the proposed transfer; 27. "**Ordinary Share**” means the ordinary shares in accordance with Law No. 40 of 2007 regarding Limited Liability Company, as lastly amended by the Law No. 6 of 2023 (and any of its amendments); 28. “**Preferred Share**” means shares with rights given to it under the Company’s Articles of Association, and is superior to the Ordinary Share; 29. “**Shares**” means the **152,150 (one hundred fifty two thousand one hundred and fifty)** Class C Shares, with rights embedded to it as set out in Exhibit D of this Agreement; 30. **“Shareholders”** means, collectively, the Subscriber, Founding Shareholders, and all other holders of the Company’s shares; 31. “**Tax**” means any and all applicable forms of taxation, including corporate tax, withholding taxes, final tax, value added tax, income tax for land and/or buildings, duty on land and building rights acquisition, regional and local taxes, stamp duty, customs, excise, administration sanction(s) in whatever form or surcharge or interest or penalty or additional amount in connection with the principal amount, levy or duty assessed by any Tax Authority; 32. **“Tax Authority**” means the Indonesian Directorate General of Taxation or any other governmental authority with the authority to levy Taxes in Indonesia; 33. **“Transaction Agreements”** means this Agreement, Investor Agreement, and the Amended Articles of Association; and 34. “**Undisclosed Liability**” means any and all amounts that the Company is obligated or potentially obligated to pay to any party including any governmental authority, including any unpaid tax amounts and fines, amounts claimed under a legal lawsuit, fine or order to pay under court decision or order, or arbitral award, that has not been reflected in the Company’s financial statement for the 2023 financial year provided to the Subscriber before the date of this Agreement, and that became known to the Subscriber due to the Subcriber’s due diligence process or otherwise.     1. Interpretation. 35. References to Articles and Exhibits shall, unless otherwise provided, mean the Articles of and Exhibits of this Agreement and the Exhibits to this Agreement shall be deemed to form part of this Agreement. 36. A reference to “includes” or “including” will be construed as “includes without limitation” or “including without limitation”, respectively. 37. Where provision is made for agreement or the giving of notice, approval or consent of a Party, unless otherwise specified, such agreement, notice, approval or consent must be in writing. 38. **Shares Subscription.**     1. Subject to the terms and conditions of this Agreement, the Subscriber, relying on, amongst other things, the representations, warranties and undertakings provided by the Company in this Agreement, agrees to subscribe for on Closing and the Company agrees to allot and issue to the Subscriber on Closing, **152,150 (one hundred fifty two thousand one hundred and fifty)** Class C Shares, which shall be 10% (ten percent) of the Company’s total issued shares on Completion, at the Investment Issue Price.     2. The Shares shall be issued free and clear from any and all claims and Encumbrances whatsoever and together with all rights and entitlements attaching thereto, as provided for in Exhibit D, with effect from the Closing Date.     3. The shareholding structure of the Company following Completion shall be as shown in Paragraph 2 of Exhibit A. 39. **Conditions Precedent.**   The Closing of the subscription of the Shares by the Subscriber shall be conditional upon the satisfaction, or waiver by the Subscriber (to the extent permitted by law), of the Conditions Precedent as set forth in Exhibit E, on or before the Closing Date.   1. **Interim Period Undertakings.**    1. During the Interim Period, the Company shall not, and shall procure that the Existing Shareholders shall not, cause, conduct or agree to conduct any of the following matters without the prior written consent of the Subscriber:    2. any change of its Articles of Association;    3. any alteration to the Company’s present business policies (both short term and long term) relating to the operation of their business;    4. any reduction of share capital, or transfer an amount to its share capital account from any of its other accounts, or allotment or issuance of any shares or any securities or loan capital convertible into shares, or purchase, redemption, retirement or acquisition of any Company shares or securities, or sale or provision of any option, right to purchase, mortgage, charge, pledge, lien or other form of security interests or encumbrance over any such shares or securities;    5. the entry into a material capital commitment or encumber any assets or dispose of any assets other than in the ordinary course of business or make any unusual or extraordinary expenditures;    6. the entry into or termination of any material contract or commitment;    7. the entry into any scheme or plan of arrangement, reconstruction, merger and consolidation or the acquisition of a portion or all of the shares, equity interests, business, or assets of any other person, firm, association, corporation or business organization;    8. any winding up or liquidation of the Company; and    9. any cancellation, release or assignment of any material indebtedness owed to the Company or any claims held by it except, in each case, in the ordinary course of business.    10. During the Interim Period, the Company shall: 2. carry on the business of the Company in the ordinary course of business and comply with all applicable laws and regulations in the conduct of its business activities; 3. apply for and use reasonable endeavours to obtain the renewal of any permit and licenses which expires during the Interim Period, if any; 4. keep the Subscriber informed about the conduct of the business of the Company by providing the Subscriber with reports upon the request of the Subscriber or as soon as possible in the occurrence of a condition that materially affect the business of the Company; 5. duly file all reports required to be filed with any governmental agency and observe and comply with all laws and regulations; 6. duly file all taxation returns and pay all applicable taxations; and 7. consistently maintain and apply the prevailing Generally Accepted Accounting Principles in Indonesia in the preparation of their financial statements or accounts. 8. **Closing.**    1. Time and Venue. Subject to the satisfaction of the Conditions Precedent, the Closing shall take place at a place and time mutually agreed by the Parties which shall be on a Business Day which falls no later than 5 (five) Business Days from the date on which the Conditions Precedent have been satisfied or waived by the Subscriber, or at any other time, place and date as the Parties may agree. The date on which Closing occurs shall be referred to as the “**Closing Date**”).      * 1. Actions at Closing. At the Closing, subject to the simultaneous performance of the following, the following actions shall be conducted:      1. the Subscriber shall pay the Investment Issue Price in immediately available funds by way of bank transfer to the designated bank account maintained by the Company (as referred to in **Exhibit C**) and provide to the Company a copy of the evidence of bank remittance;      2. the Parties shall cause the shareholders of the Company to execute before the Notary the required notarial deed to document the Amended Articles of Association including for: (i) the creation of Class C Shares classification, (ii) issuance of the Shares, (iii) the subscription of the Shares by the Subscriber and (iv) other amendments of the Company’s Articles of Association required to effect the terms of this Agreement and the Investor’s Agreement;      3. promptly after the execution of the notarial deed referred to in Clause 4.2(c) above, the Parties shall cause the Notary to submit an application to the MOLHR in order to obtain the required receipts of notifications and [decree] from the MOLHR (“**MOLHR** **Letters**”);      4. the Company shall (i) issue the Shares for the Subcriber and (ii) provide the Company’s shareholders register already listing the Subscriber as a shareholder, and the share certificate in relation to the Subscriber’s ownership of the Shares; and      5. the Parties shall procure that the Investor Agreement shall be executed by the the Company, Subscriber and all other Shareholders of the Company on the Closing Date.  1. **Completion.**     1. The date on which all of the MOLHR Letters have been issued shall be the “**Completion Date**”.    2. Further Undertakings. Within 5 (five) Business Days from the Completion Date, the Company shall provide the original copies of the notarial deed and MOLHR Letters referred to in Article 5.2 above to the Subscriber. 2. **Representations and Warranties of the** **Company.**    1. The Company hereby represents and warrants to the Subscriber that the following representations and warranties are true and complete as of the date of this Agreement and as at the Closing Date:    2. Articles of Association. The Company’s Articles of Association provided to the Subscriber are up to date, complete and accurate in all material respects, taking into account any amendment to the Articles of Association of the Company prior to the Closing date has been undertaken in accordance with the applicable Law, and all amendments to the Company’s Articles of Association have been duly approved by the MOLHR and that the objectives and purposes of the Company as stated in its Articles of Association is currently in line with its license issued by the relevant governmental or regulatory authority in the Republic of Indonesia.    3. Capitalization of the Company. The shares composition of the Company is in accordance with paragraph 1 of the Exhibit A and upon Completion shall be in accordance with paragraph 2 of Exhibit A.    4. Acquired Licenses. The Company has obtained and shall continue to maintain the validity of the licenses it requires to do business.    5. Proper Records. The shareholders register and all other books and records of the Company required to be maintained by the Company under the applicable laws, and all accounting books and records, are up to date and contain proper records of all matters required to be dealt with therein and are in the possession and control of the Company.    6. Veracity of Information. Any written factual information contained in or provided by the Company to the Subscriber is and shall be true and accurate in all material respects as at the date it is provided or as at the date (if any) stated in such document. Nothing has occurred and no material information has been withheld that results in any information provided by the Company being untrue or misleading in any respect.    7. Ownership or Control over Assets and Properties. All of the assets and properties of the Company are legally owned or controlled by the Company and the Company has all the legal underlying documents over such ownership or control, and that no notice has been served to the Company which might materially impair the Company’s legal ownership or control over such asset and property.    8. No Violation of License or Other’s Intellectual Property Rights. No product or service marketed or sold (or proposed to be marketed or sold) by the Company violates or will violate any license, or infringes or will infringe any intellectual property rights of any other party.    9. No Overdue Tax Obligation. The Company is not materially overdue in the filing of any Tax returns (taking into account any extension or grace period in the filing of any Tax returns) and it is not overdue in the payment of any amount in respect of Tax.    10. No Violation. The Company has not violated any applicable laws and regulations, which violation has or would have any adverse effect to the Company.    11. No Indebtedness. The Company does not have any indebtedness under any loan, arrangement, agreement, or otherwise with any banks, shareholders, or other third party.    12. No Encumberance. None of the Company’s assets and properties, including the Company Intellectual Property are under any encumberance of any kind, including mortgage, and pledge, fiduciary security.    13. Voting Rights. Except as contemplated in the Investor Agreement, no Shareholder of the Company has entered into any agreements with respect to the voting of capital shares of the Company.    14. Intellectual Property. The Company is the sole legal and beneficial owner of or has licensed to it on normal commercial terms all the Company Intellectual Property which is material in the context of its business and which is required by it in order to carry on its business as it is being conducted, where (in each case) the lack of such ownership or licence would reasonably be expected to have an adverse effect to the Company.    15. Valid Issuance of Shares. The Shares, when allotted and issued in accordance with the terms and for the consideration set forth in this Agreement, will be validly allotted and issued, fully paid and free of restrictions on transfer other than restrictions on transfer under the Transaction Agreements, applicable securities laws (if any) and liens or encumbrances created by or imposed by the Subscriber. The Shares will be issued in compliance with all applicable securities laws in the Republic of Indonesia. In the event of an IPO of the Company’s shares, the ordinary shares issuable upon conversion of the Shares have been duly reserved for issuance, and upon allotment and issuance in accordance with the terms of the Amended Articles of Association, will be validly allotted and issued, fully paid and free of restrictions on transfer other than restrictions on transfer under the Transaction Agreements, applicable securities laws and liens or encumbrances created by or imposed by the Subscriber. | Para Pihak telah menyepakati sebagai berikut:  Penempatan dan Penerbitan Saham Preferen.  Penempatan dan Penerbitan Saham Kelas C  Tunduk pada syarat dan ketentuan yang ada pada Perjanjian ini, Para Peserta sepakat untuk mengambil pada saat Penutupan dan Perusahaan sepakat untuk menempatkan dan menerbitkan kepada Peserta 10% (sepuluh persen) dari saham Perusahaan sejumlah keseluruhan 152.150 (seratus lima puluh dua seratus lima puluh) Saham Kelas C pada saat Penutupan, sebagaimana ditentukan pada Lampiran A, dengan harga penyertaan IDR 12,500,000,000,- (dua belas milyar lima ratus juta Rupiah) untuk 10% (sepuluh persen) saham (“Harga Investasi Awal”). Saham Kelas C yang diterbitkan untuk Peserta sehubungan dengan Perjanjian ini akan disebut sebagai “Saham”, Saham Kelas C akan memiliki hak sebagaimana diuraikan pada Lampiran D.  Saham harus diterbitkan secara bebas dan terbebas dari semua Pembebanan dan bersama dengan semua hak yang melekat padanya pada Penutupan.  Setelah Penutupan, komposisi kepemilikan saham Perusahaan akan mengacu pada Lampiran A.  Pemegang Saham Yang Sudah Ada telah mengesampingkan hak memesan saham terlebih dahulu pemegang saham atas Saham yang diterbitkan.  Penutupan; Penyerahan.  Penempatan dan penerbitan Saham berlangsung melalui pertukaran dokumen dan tanda tangan pada waktu dan tempat yang disepakati bersama antara Perusahaan dan Para Peserta, baik secara lisan maupun tertulis (waktu dan tempat yang ditentukan tersebut disebut sebagai “Penutupan”).  Pada saat Penutupan, Peserta wajib membayar kepada Perusahaan jumlah yang sama dengan Harga Investasi Awal dikalikan dengan jumlah Saham Kelas C yang dinyatakan di sebelah nama Peserta terkait dalam Lampiran A ("Jumlah Pertimbangan Terkait") dengan memindai kepada rekening bank yang ditunjuk yang dikelola oleh Perusahaan (rincian rekening sebagaimana tertera pada Lampiran C) dengan Jumlah Pertimbangan Terkait dengan segera sejak tersedianya dana untuk nilai pada hari yang sama melalui *telegraphic bank transfer*.  Istilah yang Digunakan dalam Perjanjian ini.  Sebagai tambahan dari istilah yang diartikan di atas maka istilah yang ada pada Perjanjian ini memiliki arti sebagaimana ditentukan atau dirujuk berikut di bawah ini.  “Perubahan Anggaran Dasar” berarti anggaran dasar Perusahaan yang diubah dan diberlakukan untuk memberlakukan hak Kelas C dan melaksanakan Perjanjian ini.  “Afiliasi” berarti, masing –masing Orang, atau Orang lain, yang secara langsung atau tidak langsung mengendalikan atau dikendalikan oleh, atau berada pada pengendalian Orang yang sama tersebut, termasuk, namun tidak terbatas pada sekutu umum, anggota pengelola, pejabat atau direktur dari Orang atau tiap dana modal ventura baik sekarang atau yang berikutnya akan ada yang dikendalikan oleh satu atau lebih sekutu umum atau anggota pengelola dari, atau pihak yang memiliki perusahaan pengelola yang sama dengan Orang tersebut.  “Dewan Komisaris” berarti dewan komisaris pada saat ini di Perusahaan.  “Dewan Direksi” “Dewan” atau “Direksi” berarti dewan direksi yang ada pada saat ini di Perusahaan.  “Hari Kerja” berarti setiap hari selain (Sabtu, Minggu, atau hari libur nasional) dimana bank-bank buka untuk transaksi usaha domestik di Republik Indonesia.  “Hak Atas Kekayaan Intelektual Perusahaan” berarti semua paten, pendaftaran paten, merk dagang, pendaftaran merk dagang, merk jasa, pendaftaran merk jasa, nama dagang, hak cipta, rahasia dagang, nama domain, desain tata letak (*mask works)*, informasi dan hak kepemilikan serta proses, serupa atau hak atas kekayaan intelektual lainnya berdasarkan hal manapun yang diatur sebelumnya, perwujudan fisik manapun yang diatur sebelumnya, yang dilisensikan dalam, kepadadan dibawah tiap hal yang diatur sebelumnya dan tiap serta semua hal yang dianggap diperlukan oleh Perusahaan dalam menjalankan usaha Perusahaan sebagaimana saat ini dijalankan dan saat ini direncanakan untuk dijalankan.  “Pemegang Saham Yang Sudah Ada” berarti para pemegang saham yang sah dalam Perusahaan pada saat penandatanganan Perjanjian ini.  “Perjanjian Indemnifikasi” berarti perjanjian antara Perusahaan, sebagaimana mungkin terjadi, dengan direktur atau komisaris yang ditunjuk oleh Para Peserta, sebagaimana berlaku.  “Karyawan Utama” berarti masing-masing dari karyawan terpilih oleh Para Investor (termasuk namun tidak terbatas pada Para Peserta dan/atau Pemegang Saham Yang Sudah Ada) dan Pendiri yang dianggap sebagai pemegang kunci utama dari Perusahaan.  “pengetahuan” berarti pengetahuan seutuhnya berdasarkan investigasi yang wajar dari Para Pendiri.  “Efek Materiil Negatif” berarti dampak materiil yang buruk atas usaha, aset (termasuk aset tidak berwujud) kewajiban, kondisi keuangan, properti, prospek atau hasil operasional dari Perusahaan, secara keseluruhan.  “KEMENKUMHAM” berarti Menteri Hukum dan Hak Asasi Manusia Negara Republik Indonesia.  “Orang” berarti tiap individu, korporasi, sekutu, *trust*, perusahaan terbatas, asosiasi atau badan lainnya.  “Para Pemegang Saham" berarti, secara bersama-sama, Peserta, Para Pendiri dan pemegang saham Perusahaan lainnya.  “Perjanjian Pemegang Saham” berarti perjanjian diantara Perusahaan dan Para Peserta, Para Pendiri serta investor lainnya sebagaimana berlaku.  “Pajak” berarti tiap dan segala bentuk perpajakan, termasuk pajak korporat, pajak pendapatan, pajak akhir, pajak pertambahan nilai, pajak pendapatan tanah/gedung, kewajiban atas lahan dan hak akuisisi gedung, pajak lokal dan regional, bea materai, bea cukai, pelaksanaan, sanksi administrasi dalam bentuk apapun atau biaya atau bunga maupun denda atau penambahan biaya sehubungan dengan utang pokok, pungutan atau kewajiban sebagaimana dinilai oleh Otorita Perpajakan.  “Otoritas Perpajakan” berarti Direktorat Jendral Perpajakan atau otorita pemerintah lainnya dengan kewenangan untuk melakukan pungutan Pajak di Indonesia.  “Perjanjian Transaksi” berarti Perjanjian ini, Perjanjian Pemegang Saham, dan Amandemen Anggaran Dasar.  Pernyataan Penjaminan Perusahaan  Perusahaan dengan ini menyatakan dan menjamin kepada Para Peserta, bahwa pernyatan berikut ini adalah benar dan menyeluruh sejak tanggal Penutupan.  Organisasi, Wewenang dan Kualifikasi Korporasi  Perusahaan telah diselenggarakan, didirikan secara sah, memiliki kuasa dan wewenang penuh untuk menjalankan usaha yang saat ini dijalankan dan yang direncanakan untuk dijalankan; tidak ada tindakan yang telah diambil atau sedang diambil untuk menunjuk kurator, dan/atau manajer atas, atau untuk membubarkan Perusahaan manapun. Perusahaan memiliki kualifikasi untuk melakukan transaksi usaha dalam tiap yurisdiksinya dimana kegagalan atas kualifikasi tersebut akan memiliki Efek Materiil Negatif.  Permodalan Perusahaan. Komposisi saham dan permodalan Perusahaan sesuai dengan Lampiran A.  Keabsahan Penerbitan Saham  . Saham ketika dialokasikan dan diterbitkan sesuai dengan persyaratan dan pertimbangan yang ditentukan dalam Perjanjian ini, akan ditempatkan dan diterbitkan secara sah, telah dibayarkan secara lunas, dan bebas dari pembatasan pengalihan selain daripada pembatasan pengalihan sesuai dengan Perjanjian Transaksi, hukum sekuritas yang berlaku (jika ada) dan pembebanan atau tanggungan yang diciptakan atau diterapkan oleh Peserta. Saham akan diterbitkan dengan mematuhi segala perundangan sekuritas yang berlaku di Indonesia. Saham biasa yang dapat diterbitkan pada saat konversi Saham telah dicadangkan untuk penerbitan dan pada saat penempatan dan penerbitan sesuai dengan Perubahan Anggaran Dasar, akan ditempatkan dan diterbitkan dengan sah, dibayarkan dengan lunas dan bebas dari pembatasan pengalihan selain daripada pembatasan pengalihan sesuai dengan Perjanjian Transaksi, hukum sekuritas penjaminan yang berlaku dan pembebanan atau tanggungan yang diciptakan atau diterapkan oleh Peserta.  Hak atas Kekayaan Intelektual  . Perusahaan memiliki atau memegang atau berhak mendapatkan dalam batas-batas komersil yang sewajarnya hak-hak hukum yang cukup terhadap seluruh Hak Atas Kekayaan Intelektual Perusahaan tanpa adanya konflik yang diketahui dengan, atau pelanggaran dari, hak pihak lain. Sepengetahuan Perusahaan, tidak ada produk atau jasa yang dipasarkan atau dijual (atau yang direncanakan untuk dipasarkan atau dijual) oleh Perusahaan yang melanggar atau akan melanggar lisensi atau melanggar atau yang akan melanggar hak atas kekayaan intelektual pihak lain.  Hak Suara. Kecuali diatur pada Perjanjian Para Pemegang Saham, tidak ada pemegang saham Perusahaan yang telah mengadakan perjanjian sehubungan dengan hak suara saham dalam Perusahaan.  Tidak Ada Tanggung Jawab Material Tertunggak. Perusahaan telah mengeluarkan surat pernyataan yang menyatakan bahwa, hingga Penutupan, tidak ada tanggung jawab material yang tertunggak dan kewajiban termasuk tetapi tidak terbatas pada kewajiban pembayaran dan pajak yang terkait dengan kegiatan usaha Perusahaan yang muncul sebelum hingga Penyelesaian;  Untuk menghindari keraguan, seluruh pernyataan dan jaminan dari Perusahaan tidak akan dikesampingkan atau dibebaskan terhadap Penyertaan atas Saham Penyertaan dan akan tetap berlaku terhadap pemutusan Perjanjian ini dan tidak akan dalam hal apapun hapus atau terpengaruhi oleh Penutupan, atau oleh kejadian atau hal lain manapun, kecuali oleh pengesampingan atau pelepasan tertulis yang spesifik dan sah dari Para Peserta.  Pra-syarat dan Syarat Setelahnya  Penutupan tidak akan diproses kecuali dan sampai syarat berikut (“Prasyarat”) dipenuhi oleh Perusahaan atau dikesampingkan oleh masing-masing Peserta (sejauh diijinkan oleh hukum), sebagaimana dapat terjadi, sehubungan dengan Perjanjian ini, pada atau sebelum tanggal Penutupan atau tanggal lainnya sebagaimana disepakati Para Pihak:  persetujuan dari pemegang saham Perusahaan telah didapatkan pada rapat umum pemegang saham luar biasa diselenggarakan, atau dengan cara keputusan sirkuler sebagai pengganti dari rapat umum pemegang saham luar biasa, untuk tujuan, diantaranya:  meningkatkan Modal Dasar, Modal Ditempatkan dan Disetor Perusahaan sebagaimana tertuang dalam Lampiran A.  menerapkan perubahan anggaran dasar Perusahaan untuk merefleksikan Perjanjian ini.  Pemegang Saham Yang Sudah Ada telah melepaskan hak memesan saham terlebih dahulu dimana Pemegang Saham Yang Sudah Ada Perusahaan yang ada dalam anggaran dasar, perjanjian atau hukum yang berlaku lainnya sehubungan dengan penerbitan atas Saham.  Perjanjian Transaksi telah dieksekusi dan disampaikan ke setiap dari Para Pihak dan menjadi efektif pada Penyelesaian;  Penyelesaian tidak akan diproses kecuali dan sampai syarat berikut (“Syarat Setelahnya”) dipenuhi oleh Perusahaan atau dikesampingkan oleh Para Peserta (sejauh diijinkan oleh hukum), sebagaimana dapat terjadi, sehubungan dengan Perjanjian ini, dalam tiga puluh (30) hari dari tanggal Penutupan atau tanggal lain yang disetujui Para Pihak secara tertulis (“Tanggal Penyelesaian”):  Perusahaan telah mendapatkan persetujuan dari KEMENKUMHAM atas perubahan anggaran dasar Perusahaan dan penerbitan atas Saham termasuk rencana saham karyawan;  Perusahaan telah menerbitkan dan menyampaikan kepada Para Peserta sertifikat Saham untuk Penyertaan Saham atas nama Para Peserta untuk Saham terkait mereka; dan  Perusahaan telah mendaftarkan Peserta dalam daftar Saham Perusahaan dan memberikan salinan atas daftar Saham kepada Peserta, disahkan oleh direktur utama Perusahaan.  Setiap dari Para Pihak setuju untuk menggunakan upaya wajar, termasuk mengeksekusi seluruh dokumen, melakukan seluruh tindakan dan langkah yang diperlukan secara wajar pada bagian masing-masing dan kapanpun yang diperlukan secara wajar, dan memberikan bantuan apabila diperlukan satu sama lain agar dapat memenuhi Prasyarat dan Syarat Setelahnya segera sebagaimana praktek secara wajar setelah tanggal Perjanjian ini, termasuk namun tidak terbatas pada:  mengadakan Perjanjian Non-Persaingan dan Non-Ajakan antara Perusahaan dan Karyawan Utama dengan jangka waktu minimum dua tahun;  mengadakan Perjanjian Kerahasiaan antara Perusahaan dan Karyawan Utama.  Sebelum Tanggal Pemenuhan, kecuali yang dinyatakan tegas dalam Perjanjian ini atau disetujui oleh tiap Peserta secara tertulis, Perusahaan harus menjamin bahwa:  tidak ada perubahan yang dibuat atas anggaran dasar Perusahaan ;  Perusahaan tidak akan mengubah kebijakan usaha sekarang (baik jangka pendek dan jangka panjang) terkait dengan pelaksanaan usaha Perusahaan;  Perusahaan tidak akan mengurangi modal saham, atau mengalihkan sejumlah dana ke rekening modal saham dari rekening lainnya, atau menjatahkan atau menerbitkan saham atau sekuritas atau pinjaman dengan hak konversi menjadi saham atau membeli, menebus, melepaskan atau memperoleh saham atau sekuritas apapun, atau setuju untuk melakukannya, atau menjual atau memberikan opsi, hak untuk membeli, hipotek, meminta biaya, gadai, jaminan atau bentuk sekuritas atau jaminan lainnya atas saham atau sekuritas apapun;  Perusahaan tidak akan memasuki perikatan modal material atau menjamin aset atau memindahtangankan dari atau berurusan dengan aset selain dalam pelaksanaan usaha biasa atau pengeluaran yang tidak biasa atau luar biasa.  Perusahaan tidak akan memasuki atau memutus kontrak atau ikatan material kecuali disetujui oleh Para Peserta.  Perusahaan tidak akan bergabung atau konsolidasi dengan korporasi lain atau mengambil seluruh atau sebagian dari seluruh saham atau usaha atau aset dari orang, firma, asosiasi, korporasi atau organisasi usaha lain, atau setuju untuk melakukan apapun sebagaimana disebutkan di atas;  Peserta akan secara berkelanjutan diinformasikan tentang pelaksanaan usaha Perusahaan dengan menyediakan laporan atas permintaan oleh Peserta;  Perusahaan mengajukan seluruh laporan yang diperlukan untuk diajukan ke badan pemerintahan dan mengamati dan mematuhi seluruh hukum dan peraturan;  Perusahaan mengajukan seluruh pengembalian perpajakan dan membayar seluruh perpajakan yang berlaku; dan  Perusahaan secara konsisten memelihara dan menggunakan Prinsip Akuntansi Yang Diterima Secara Umum di Indonesia dalam persiapan atas laporan atau rekening keuangan. |
| 1. **General Representations and Warranties.** | 3. Pernyataan dan Penjaminan Umum |
| Each Party hereby represents and warrants to the other Party that: | Setiap Pihak dengan ini menyatakan dan menjamin ke Pihak lainnya (secara terpisah dan tidak bersamaan) bahwa: |
| 1. the Party is a company, duly incorporated, validly existing and in good standing under the laws of its jurisdiction, and has the power to carry on its business in the manner in which such business is being conducted and has the capacity under the prevailing laws and regulations to conduct any legal action and to own its assets; 2. the Party has full power, authority, capacity and legal rights to enter into, execute, deliver and perform all of its obligations under this Agreement; 3. the Party has obtained all consents, approvals, and permits required or necessary for the execution and delivery of this Agreement, and the performance of its obligations under this Agreement, and such consents, approvals and permits are in full force and effect; 4. this Agreement is legal, valid binding, and enforceable against it in accordance with its terms; 5. the entry into and performance by the Party of its obligations under this Agreement do not and will not contravene any law, regulation, order, writ, judgment, decree, provision in its Articles of Association, or any other agreement or obligation binding upon it or to which its business, properties or assets are subject ; 6. there are no claims, actions, suits, proceedings, or investigations of or before any court, arbitral body or agency, which if adversely determined, might reasonably be expected to have an adverse effect to the Party has or have (to the best of its knowledge and belief) been started or threatened against it; 7. there are no judgment, order, writ, injunction, or decree of a court, arbitral body, agency or otherwise, have been or reasonably be expected to be made against it, including those which might reasonably be expected to have adverse affect on the Party, including its ability to perform the obligations contemplated by this Agreement; 8. since the date of this Agreement, no event has occurred which, individually or in the aggregate, has had or would materially and adversely affect the ability of the Party to carry out its obligations under, and to consummate the transactions contemplated by, the Agreement; and 9. the Party is not in bankruptcy, receivership or liquidation, nor has it taken any steps to enter into bankruptcy and no petition has been presented for its bankruptcy and no receiver or manager has been appointed with respect to the Party or distress, execution or process levied on any part of its business or assets and no resolution of the general meeting of shareholders of the Party or other resolution similar to it has been passed for the winding up, liquidation or dissolution of the Party. | Pihak, yang berupa perusahaan, didirikan, secara sah, dan dalam keadaan baik berdasarkan hukum di yurisdiksinya, dengan kewenangan korporasi untuk melakukan usaha sehubungan dengan usaha yang dilakukan dan memilki kapasitas berdasarkan hukum dan peraturan yang berlaku untuk melakukan segala tindakan hukum dan untuk memiliki asetnya;  Pihak memilki kuasa, wewenang, kapasitas, dan hak berdasarkan hukum untuk memasuki, mengeksekusi, menyampaikan, dan melaksanakan seluruh kewajibannya dalam Perjanjian ini;  Pihak telah memperoleh seluruh persetujuan, dan perijinan yang diwajibkan atau diperlukan untuk pelaksanaan dan kelangsungan Perjanjian ini, dan pelaksanaan atas kewajibannya atas Perjanjian ini, dan persetujuan, dan perijinan tersebut masih berlaku;  Perjanjian ini sah, berlaku, dan mengikat, dapat dilaksanakan terhadapnya sehubungan dengan ketentuannya;  eksekusi dari, dan pelaksanaan kewajiban Perjanjian ini oleh Para Pihak tidak dan tidak akan bertentangan dengan hukum, peraturan, perintah, penghakiman atau perjanjian atau kewajiban lainnya yang mengikat;  tidak ada tuntutan, tindakan, gugatan atau persidangan yang tertunda terhadapnya, dimana hasilnya dapat menimbulkan efek kerugian atas transaksi yang termaktub dalam Perjanjian ini, dan tidak tunduk pada perintah, putusan, injungsi atau keputusan yang dapat menimbulkan efek kerugian atas kemampuannya untuk melaksanakan transaksi yang dimaksud dalam Perjanjian ini  sejak tanggal Perjanjian ini, tidak ada peristiwa yang muncul, masing-masing atau bersamaan, telah atau akan berpengaruh secara material dan merugikan atas kemampuan Pihak untuk melaksanakan kewajibannya dalam, dan mewujudkan transaksi yang dimaksud dalam, Perjanjian; dan  Pihak tidak dalam keadaan pailit, atau tidak mampu untuk membayar utang dalam arti peraturan kepailitan yang berlaku dan tidak berhenti membayar utangnya saat jatuh tempo. Tidak ada permohonan kepailitan atau penundaan pembayaran, atau hal sejenis, yang telah diajukan atau ditunda terhadap Pihak. |
| 1. **Indemnity.**   The Company hereby shall indemnify and hold harmless the Subscriber (and its representatives, officers, directors, partners, agents, subsidiaries, affiliates, and employees) (“**Indemnified Parties**”) from any and all losses, claims, damages, charges and obligations which arise, directly or indirectly, from or in connection with, any incorrect and/or misleading representations and warranties given by, and breach of obligations of, the Company under this Agreement. The Company shall fully indemnify and hold harmless the Indemnified Parties from all reasonable costs which are incurred by such relevant party in relation to the investigation or defence from all suits, losses, claims, damages, obligations or other actions as contemplated above. | Pengikatan  Perusahaan dengan ini menjamin akan mengganti rugi Peserta dari setiap dan seluruh kerugian, tuntutan, kerusakan, pengenaan biaya dan/atau kewajiban yang timbul dari pernyataan dan jaminan yang tidak benar dan/atau menyesatkan yang diberikan oleh Perusahaan dalam Perjanjian ini dan Perusahaan akan mengganti rugi secara penuh setiap Peserta (dan anak perusahaan, afiliasi, direksi, dan karyawan) dari seluruh biaya wajar yang diderita Pihak sehubungan dengan investigasi atau pembelaan dari seluruh gugatan, kerugian, tuntutan, kerusakan, kewajiban atau tindakan lain yang dimaksud di atas. |
| 1. **Termination of Agreement.**    1. This Agreement shall be effective from the date first mentioned above and may be terminated:       1. by written consent between all of the Parties;       2. by written notification from a non-defaulting Party to the defaulting Party, in the event that the defaulting Party fails to fulfil its obligations as provided in this Agreement, which termination will be effective on the date of notice of such termination; or       3. by the Subscriber at any time by giving a written termination notice to the Company, in the event (i) the Investor decides not to proceed with the Investor’s Shares subscription due to any findings from the financial, legal due diligence or other due diligences conducted by the Investor’s consultants to the Company or any other reason deemed material in Subscriber’s own discrection, or (ii) Closing has not occurred by the Longstop Date.    2. The Parties agree in the event the MOLHR does not approve the application for approval or receipt of notification which are required to be delivered pursuant to Article 4.2 within 30 (thirty) days following Closing Date, unless otherwise agreed by the Subscriber, the Company shall immediately refund all payments made by the Subscriber to the Company, including the Investment Issue Price, in full amount without deduction of any kind and the Shares subscription shall be deemed to have never been conducted.    3. Effect of Termination       1. Upon the termination as referred to in Article 10 above, all rights and obligations of the Parties hereunder shall terminate save for (i) those set out in the provisions of Article 9 (Indemnity) and (ii) all accrued rights and liabilities of the Parties in respect of damages for non-performance of any obligation falling due for performance or otherwise for breach of contract prior to such termination which shall continue to exist.       2. Notwithstanding the provision in Article 10.3(a) above, in the event the termination of this Agreement is conducted on or before the Completion Date and the Subscriber has paid the Investment Issue Price, the Company shall refund all payments made by the Subscriber in full amount without deduction of any kind.    4. For the purpose of termination of this Agreement, the Parties agree to waive the provisions of Article 1266 of the Indonesian Civil Code to the extent that judicial decision shall not be required to terminate this Agreement. | Pemutusan Perjanjian  Perjanjian ini dapat diputus:  dengan kesepakatan tertulis antara Para Pihak; atau  oleh salah satu dari Para Pihak, dalam hal salah satu Pihak gagal untuk memenuhi kewajibannya sebagaimana ditentukan dalam Perjanjian ini, dimana pemutusan akan efektif pada tanggal pemberitahuan atas pemutusan tersebut, sehubungan dengan ketentuan Pasal 6 dalam Perjanjian ini.  5.2 Akibat dari Pemutusan  (a) Semua kewajiban lebih lanjut dari Para Pihak berdasarkan Perjanjian ini diakhiri dan pembayaran yang telah dilakukan akan dikembalikan; dengan ketentuan bahwa tidak ada Pihak yang dilepaskan dari pertanggungjawaban atas Perjanjian ini bila dibatalkan karena pelanggaran.  Perusahaan akan mengembalikan semua pembayaran yang telah dilakukan oleh Para Peserta dalam jumlah penuh tanpa ada pengurangan apapun dari Jumlah Pertimbangan Terkait.  Untuk tujuan pemutusan Perjanjian ini, Para Pihak setuju untuk mengesampingkan ketentuan Pasal 1266 paragraf dua dan tiga Kitab Undang-Undang Hukum Acara Perdata Indonesia sejauh keputusan pengadilan tidak dibutuhkan untuk memutus Perjanjian ini. |
| 1. **Notices.**    1. Any notice or other communication to be given under this Agreement or in connection with the matters contemplated herein shall be given in writing in the Indonesian or English language, except where otherwise specifically provided, shall be made by facsimile, mail, or e-mail.    2. Any notice or other communication to be given by any Party under this Agreement shall be sent to the addresses provided in Exhibit B, or to any substitute contact information as may be notified by a Party to the other Party by not less than 5 (five) calendar days notice.    3. Any notice or other communication given under this Agreement shall be deemed to have been received:       1. In case of a notice transmitted by facsimile with a confirmed receipt of transmission from the sender’s machine stating that it was sent in full and without error, on the day on which the same was transmitted;       2. In case of a notice delivered by hand, on the day of actual delivery;       3. In case of a notice delivery by mail, on the second Business Day or, in case of airmail, the 5th (fifth) Business Day, following the day on which the same was dispatched by first class mail postage prepaid or, as the case may be, airmail postage prepaid; or       4. In case of a notice transmitted by e-mail with returned confirmation report stating that the recipient receives the e-mail, on the day on which the same was transmitted,   provided that, a notice given in accordance with the above but received on a day which is not a Business Day or received after normal business hours at the place of the recipient shall be deemed to have been received on the next Business Day, provided further that, a notice changing the address of a Party shall be effective only upon actual receipt. | Pemberitahuan  Setiap pemberitahuan atau komunikasi lain yang diberikan dalam Perjanjian ini atau sehubungan dengan hal-hal yang dimaksud disini harus, kecuali ditentukan lain secara khusus, secara tertulis dalam bahasa Indonesia/ bahasa Inggris, ditujukan sebagaimana diberikan dalam Pasal 6.2 dan dikirimkan:  dengan meninggalkannya di alamat terkait maka akan dianggap telah diberikan saat diantarkannya ke alamat tersebut;  jika dari atau ke tempat di luar Indonesia, dengan kurir udara, maka akan dianggap telah diberikan dua Hari Kerja setelah diantarkannya ke perwakilan dari kurir;    jika dari atau ke luar Indonesia, dengan pos prabayar, maka akan dianggap telah diterima lima Hari Kerja setelah tanggal di pos; atau  dengan faksimili, maka akan dianggap telah diberikan ketika dikirimkan konfirmasi atas tidak ada gangguan transmisi dengan sebuah laporan transmisi.  dengan surat elektronik, maka akan dianggap telah diberikan ketika dikirimkan konfirmasi dari pengiriman dengan tanda terima pengiriman,  dengan ketentuan bahwa dalam hal sub-pasal (d) dan (e) di atas pemberitahuan yang telah dikirimkan selain di antara jam 9.30 – 17.30 pada Hari kerja (“Jam Kerja”) akan dianggap diberikan mulai pada periode selanjutnya dari Jam Kerja.  Dengan tunduk pada ketentuan Pasal 6.3 maka pemberitahuan dalam Perjanjian ini akan dikirimkan untuk perhatian orang dan kepada alamat atau alamat surat elektronik sebagaimana ada pada Lampiran B.  Setiap pihak atas Perjanjian ini dapat memberitahukan kepada para pihak lainnya atas perubahan alamat atau keterangan lain yang tertuang dalam Pasal 6.2 dengan ketentuan bahwa pemberitahuan tersebut akan efektif pada tanggal yang telah ditentukan dalam pemberitahuan tersebut atau lima Hari Kerja setelah pemberitahuan diberikan, manapun yang paling lama. |
| 1. **Governing Law and Dispute Resolution.**    1. This Agreement shall be governed and construed in accordance with the prevailing laws of the Republic of Indonesia.    2. Any and all disputes, controversies or claims arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, performance or termination, shall be finally settled in Indonesian National Arbitration Body (*Badan Arbitrase Nasional Indonesia* – BANI). The arbitration shall be held in Jakarta, and the arbitral tribunal shall consist of 3 (three) arbiters. Each Party may appoint 1 (one) arbiter, and those appointed arbiters shall appoint the third arbiter in the arbitral tribunal. The said third arbiter shall be the chairman of the arbitral tribunal. The award shall be final and binding upon the Parties. The language to be used in the arbitration proceedings shall be *Bahasa Indonesia*. | Hukum yang Berlaku dan Penyelesaian Perselisihan.  Perjanjian ini diatur dan ditafsirkan berdasarkan hukum yang berlaku di Republik Indonesia.  Setiap dan seluruh perselisihan, kontroversi atau tuntutan yang timbul dari atau sehubungan dengan Perjanjian ini, termasuk pertanyaan mengenai keberadaan, keabsahan, interpretasi, pelaksanaan atau pemutusan, akan diselesaikan secara final di Badan Arbitrase Nasional Indonesia (BANI). Arbitrase akan dilaksanakan di Jakarta. Keputusannya bersifat final dan mengikat bagi Para Pihak. Bahasa yang digunakan dalam persidangan arbitrase adalah Bahasa Indonesia. |
| 1. **Assignment and Novation of Agreement** 2. The Subscriber may assign, transfer, and convey all of its rights, duties, obligations and liabilities under this Agreement to the Assignee (“**Novation to Assignee**”). If the Subscriber elects to do so, the Novation to Assignee shall be conducted pursuant to a novation agreement between the Subscriber and the Assignee on or before the Closing Date. Upon the execution of such novation agreement, with effect on the signing date of such novation agreement:    * 1. the Assignee accepts the assignment and transfer of all present and future rights, title, interests, claims and benefits, and agrees to be bound by the duties, obligations and liabilities, of the Subscriber under this Agreement;      2. the Subscriber shall be released and discharged from further performance of all duties, obligations, liabilities, claims and demands howsoever arising under this Agreement; and      3. the performance of those duties, obligations and liabilities will be assumed by the Assignee under this Agreement in place of the Subscriber. 3. Subject to Article 13.1 of this Agreement, no Party may assign, transfer, pledge or encumber any of its rights, or transfer any of its obligations under this Agreement without the prior consent of each other Party. |  |
| 1. **Miscellaneous.**     1. The Agreement shall constitute the entire agreement of the Parties hereto with respect to the subject matter hereof and supersede any prior expressions of intent or understanding with respect to foregoing subject matter, except if it is stated otherwise in this Agreement.    2. Neither failure to exercise nor any delay in exercising any right, power or remedy under this Agreement operates as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.    3. Any other matters that have not or have insufficiently governed in this Agreement for the interest of the Parties will be agreed and stated further by the Parties in writing in an amendment and/or addendum as an integral and inseparable part of this Agreement.    4. No modification, amendment or waiver of this Agreement shall be valid or binding unless made in writing and, in case of a modification or an amendment, executed by all Parties and in case of a waiver, by the Party against whom the waiver is to be effected.    5. If one or more provisions of this Agreement or arrangements referred to in this Agreement shall be declared invalid, illegal or unenforceable in any respect under any applicable law or court decision, the validity, legality and enforceability of the remaining provisions and agreements contained or referred to in this Agreement shall not be affected or impaired in any way. In connection with the foregoing, upon the occurrence of such event, the Parties shall use their best efforts to amend such invalid, illegal or unenforceable provision(s) only to the extent necessary to be valid, legal and enforceable, as nearly as possible and consistent with the Parties’ original intention.    6. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. Transmission of an executed counterpart of this Agreement by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this Agreement. If either method of delivery is adopted, without prejudice to the validity of the agreement made, each Party shall within 10 (ten) Business Days provide the other with the original of such counterpart.    7. This Agreement is executed in a text using both the English and Indonesia languages. The English version shall control the interpretation of this Agreement, and the Parties acknowledge and agree that in the event of any conflict or inconsistency between the two versions of this Agreement, the English version shall prevail, and the Bahasa Indonesia version shall be deemed to be automatically amended to conform with and to make the relevant Bahasa Indonesia text consistent with the relevant English text. | Hal Lainnya  Perjanjian ini mencakup seluruh perjanjian antara Para Pihak sehubungan dengan hal yang diatur dan menggantikan seluruh yang telah dilaksanakan sebelumnya dan perjanjian-perjanjian dan pemahaman-pemahaman sebelumnya antara Para Pihak sehubungan dengan hal-hal yang diatur, kecuali jika dinyatakan lain.  Tidak ada kegagalan dalam pelaksanaan ataupun penundaan dalam pelaksanaan setiap hak, kuasa atau pemulihan apapun dalam Perjanjian ini dianggap sebagai pengesampingan. Pelaksanaan atau pengesampingan satu atau sebagian atas pelaksanaan dari setiap hak, kuasa atau pemulihan apapun tidak menghalangi pelaksanaan lain atau lebih lanjut darinya atau hak, kuasa atau pemulihan lainnya. Pengesampingan tidak sah atau mengikat bagi Pihak yang memberikan pengesampingan tersebut kecuali dibuat secara tertulis.  Hal-hal lain yang tidak atau belum diatur secara jelas dalam Perjanjian ini untuk kepentingan Para Pihak akan disepakati dan dinyatakan lebih lanjut oleh Para Pihak secara tertulis dalam perubahan dan/atau penambahan sebagai satu kesatuan dan bagian yang tidak dapat dipisahkan dari Perjanjian ini.  Setiap ketentuan dari Perjanjian ini yang dilarang atau tidak dapat diterapkan berdasarkan aturan dan peraturan yang berlaku akan, atas aturan dan peraturan yang berlaku, menjadi tidak efektif hanya sejauh pelarangan atau ketidak berlakuan tanpa mempengaruhi ketentuan sisanya. Perusahaan harus, dalam keadaan apapun, melaksanakan dokumen tambahan dimana Peserta sebagai pihak yang terkena dampak dapat secara wajar meminta untuk diberikan dampak yang sah dan dapat diterapkan atas ketentuan tersebut yang ditentukan sebagai hal dilarang atau tidak dapat diterapkan.  Perjanjian ini dapat dieksekusi dalam beberapa salinan, setiap daripadanya akan dianggap sebagai asli, tetapi seluruh salinan secara bersama-sama dianggap sebagai satu kesatuan dan instrumen yang sama.  Perjanjian ini dieksekusi dalam teks yang menggunakan bahasa Inggris dan Indonesia. dalam hal terjadi konflik atau ketidak konsistenan antara dua versi dari Perjanjian ini, versi Inggris yang akan berlaku dan Para Pihak akan membuat dokumen yang diperlukan untuk mengubah versi Inggris dari Perjanjian ini sehingga konsisten dengan versi bahasa Indonesia. |

[the signature page follows / *halaman penandatanganan ada di halaman berikutnya*]

**IN WITNESS WHEREOF** the Parties have caused this Agreement to be executed by their duly authorized representatives on the date first above written.

*Demikian Para Pihak telah menandatangani Perjanjian ini melalui perwakilan yang sah masing-masing pada tanggal sebagaimana tersebut di atas.*

|  |  |  |
| --- | --- | --- |
| **Company */ Perusahaan*** |  |  |
| **PT REGENE ARTIFISIAL INTELIGEN**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  Tiang Vichi Lestari  Director / *Direktur* |  |  |
| **Subscriber / Peserta:** |  |
| **PT \*\***  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  \*\*  Director / *Direktur* |  |

**EXHIBIT A SHAREHOLDER COMPOSITION**

**LAMPIRAN A KOMPOSISI PEMEGANG SAHAM**

* + 1. **Prior Closing , the capital structure and shareholder composition are as follows /**

**Sebelum Penutupan Struktur Permodalan dan Pemegang Saham yang Sudah ada adalah sebagai berikut:**

|  |  |
| --- | --- |
| **AUTHORIZED CAPITAL /  MODAL DASAR** | **IDR 40,000,000,000,-** |
| **SUBSCRIBED AND PAID-UP CAPITAL/ MODAL DITEMPATKAN DAN DISETOR** | **IDR 20,703,958,000,-** |
| **Number of Shares/ Jumlah Saham** | **1,369,102 shares/saham** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Shareholder/ Pemegang Saham** | **Class/ Kelas** | **Number of Shares/  Kepemilikan Saham** | **Percentage/ Persentase** | **Nominal per Shares/ Nominal per Saham** | **Investment Amount/  Nilai Investasi** |
| Tiang Vichi Lestari | A | 500,000 | 36.52% | IDR 10,000 | IDR 5,000,000,000 |
| Desmond Previn | A | 500,000 | 36.52% | IDR 10,000 | IDR 5,000,000,000 |
| Hikmat Hardono | B | 66,676 | 4.87% | IDR29,000 | IDR 1,933,604,000 |
| Salim Haykal | B | 66,676 | 4.87% | IDR29,000 | IDR 1,933,604,000 |
| PT Mega Ozora Venture | B | 29,120 | 2.12% | IDR29,000 | IDR 844,840,000 |
| Luna Famiarjo | B | 177,510 | 12.97% | IDR29,000 | IDR 5,147,790,000 |
| Dexter Harto | B | 29,120 | 2.13% | IDR29,000 | IDR 844,840,000 |
|  |  | **1,369,102** | **100.00%** |  | **IDR 20,703,958,000** |

|  |  |
| --- | --- |
| The following are the Company Shares classification:   * 1. Class A Share is an Ordinary Share; and   2. Class B Share is a Preferred Share. | Berikut merupakan urutan atas klasifikasi saham sesuai dengan serinya dalam Perusahaan sebagaimana diseuaikan berdasarkan Hukum Perseroan Indonesia:  Saham Kelas A adalah saham Biasa; dan  Saham Kelas B adalah saham merupakan saham preferen; |

* + 1. **Upon Closing, the capital structure and shareholder composition shall be as follows / Pada Penyelesaian:**

|  |  |
| --- | --- |
| **AUTHORIZED CAPITAL /  MODAL DASAR** | **IDR 132,815,832,000** |
| **SUBSCRIBED AND PAID-UP CAPITAL/ MODAL DITEMPATKAN DAN DISETOR** | **IDR 33,204,561,250** |
| **Number of Shares/ Jumlah Saham** | **1,521,252 shares/saham** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Shareholder/ Pemegang Saham** | **Class/ Kelas** | **Number of Shares/ Jumlah Saham** | **Percentage / Persentase** | **Nominal per Share/ Nominal per Saham** | **Investment Amount/ Nilai Investasi** |
| Tiang Vichi Lestari | A | 475,000 | 31.22% | IDR 10,000 | IDR 4,750,000,000 |
| Desmond Previn | A | 475,000 | 31.22% | IDR 10,000 | IDR 4,750,000,000 |
| Hikmat Hardono | A | 50,000 | 3.2% | IDR 10,000 | IDR 500,000,000 |
| B | 66,676 | 4.3% | IDR29,000 | IDR 1,933,604,000 |
| Haykal | B | 66,676 | 4.3% | IDR29,000 | IDR 1,933,604,000 |
| Ozora | B | 29,120 | 1.9% | IDR29,000 | IDR 844,840,000 |
| Luna | B | 177,510 | 11.66% | IDR29,000 | IDR 5,147,790,000 |
| Dexter | B | 29,120 | 1.9% | IDR29,000 | IDR 844,840,000 |
| xx | C | 152,150 | 10% | IDR82,155 | IDR 12,499,883,250 |
|  |  | **1,521,252** | **100.00%** |  | **IDR 33,204,561,250** |

|  |  |
| --- | --- |
| The following are the Company Shares classification:   * 1. Class A Share is an Ordinary Share;   2. Class B Share is a Preferred Share; and   3. Class C Share is a Preferred Share superior to Class B Share. | Berikut merupakan urutan atas klasifikasi saham sesuai dengan serinya dalam Perusahaan sebagaimana diseuaikan berdasarkan Hukum Perseroan Indonesia:  Saham Kelas A adalah saham Biasa;  Saham Kelas B adalah saham merupakan saham preferen;  Saham Kelas C merupakan saham preferen dengan tingkatan diatas Saham Kelas B. |

**EXHIBIT B ADDRESS NOTICE**

**LAMPIRAN B ALAMAT PEMBERITAHUAN**

|  |  |  |  |
| --- | --- | --- | --- |
| **Party /**  ***Pihak*** | **Address**  ***Alamat*** | **Attention /**  ***U.P.*** | **Email and**  **Facsimile Number /**  ***Surat Elektronik dan***  ***Nomor Fax*** |
| **PT. REGENE ARTIFISIAL INTELIGEN** |  |  |  |
|  |  |  |  |

**EXHIBIT C**

The Subscriber shall pay the Investment Issue Price in immediately available funds by way of bank transfer to either of the following bank account maintained by the Company:

**BCA ACCOUNT (IDR)**

**Beneficiary Name/ *Nama Rekening***: PT. REGENE ARTIFISIAL INTELIGEN

**Beneficiary Bank / *Bank Rekening***: Bank BCA

**Branch/ *Cabang*** : BCA KCP Graha Paramita

**Beneficiary Account No./ *No Rekening*** : 5020334756

**Currency/ *Mata Uang*** : IDR

**SWIFT Code**  : CENAIDJA

**OCBC ACCOUNT (IDR)**

**Beneficiary Name/ *Nama Rekening***: PT. REGENE ARTIFISIAL INTELIGEN

**Beneficiary Bank / *Bank Rekening***: Bank OCBC

**Branch/ *Cabang*** : Mitra Hadiprana

**Beneficiary Account No./ *No Rekening*** : 531800003331

**Currency/ *Mata Uang*** : IDR IDR

**SWIFT Code**  : NISPDJA

**Exhibit D/Lampiran D**

Class C Preferred Shares shall have the following rights, which shall either be (i) incorporated into the Company’s Amended Articles of Association at Completion or (ii) provided for under the Investor Agreement:

*Saham Preferen Kelas C memiliki hak sebagai berikut yang akan dimasukkan dalam Anggaran Dasar Perusahaan saat Penyelesaian:*

|  |  |
| --- | --- |
| 1. **Dividends**   The holder of Class C Preferred Shares is entitled to receive dividend payment in preferrence to the holder of Ordinary Shares payment of dividend. Such dividend shall be paid upon and shall be deemed to have been approved by the Board of Commissaries. | 1. **Dividen**   Pemegang saham Preferen berhak untuk menerima dividen dengan prefrensi atau prioritas terhadap pembayaran dividen mana pun atas saham biasa. Dividen tersebut wajib dibayarkan ketika, dan dianggap, telah dinyatakan oleh Dewan Komisaris, Saham preferen berpartisipasi dengan saham biasa sebagaimana berdasarkan hasil dari konversi. |
| 1. **Conversion**   Each Preferred Shares may be converted at the option of the Preferred Shares holder at any time, into Ordinary Shares. The conversion ratio is 1:1 (one to one) subject to “Anti Dilution Provisions” set forth below. | 1. **Konversi**   Tiap lembar Saham Preferen dapat dikonversikan kapanpun, sesuai pilihan dari pemegang saham Preferen, menjadi Saham Biasa. Nilai konversi adalah 1:1 (satu banding satu) sesuai dengan penyesuaian dividen saham, pemecahan, konsilidasi, dan seperti yang dijelaskan pada bagian “Ketentuan Anti Dilusi” |
| 1. **Automatic Conversion**   Each Preferred Shares will automatically convert into ordinary Shares, upon closing of a firmly underwritten IPO with gross offering proceeds more than US$25 million. | 1. **Konversi Otomatis**   Masing-masing Saham Preferen secara otomatis akan dikonversikan menjadi Saham Biasa, dengan harga konversi yang akan berlaku, pada penutupan penawaran dengan nilai lebih dari USD 25 juta. |
| 1. **Anti-Dilution Provisions**   The conversion ratio Class C Preferred Shares and Ordinary Shares shall be adjusted on a “broad-based weight average” basis in the event of capital increase or other changes of the capital structure of the Company (including mergers) wherein the transaction share price is lower than the related Class C Preferred Shares price, such that the holders of Class C Preferred Shares receive a higher number of Ordinary Shares to compensate for the higher subscription price paid for the subscription of Class C Preferred Shares than such transaction share price. | 1. **Perlindungan Anti-Dilusi**   Rasio Konversi antara Saham Preferen dengan saham biasa wajib disesuaikan berdasarkan prinsip “broad-based weighted average” ketika terjadi penambahan modal atau perubahan terhadap struktur modal di Perusahaan (termasuk merger) dimana harga sahamnya berada di bawah harga valuasi saham Preferen terkait. Prinsip anti dilusi tidak akan berlaku bagi saham yang diterbitkan untuk tujuan ESOP atau skema sejenisnya sesuai kesepakatan dalam Rapat Umum Pemegang Saham atau Keputusan Sirkuler Pemegang Saham. |
| 1. **Other Anti-Dilution Adjustment**   The holders of Preferred Shares are entitled to proportional adjustments for stock splits and stock dividends and similar events. | 1. **Penyesuaian Anti Dilusi Lainnya**   Penyesuaian secara proposional akan dilakukan bagi pemecahan nilai saham dan dividen atau kejadian serupa. |
| 1. **Voting Rights**   Each Preferred Shares will carry the same voting right as Ordinary Shares.  In addition to statutory majority requirements for voting, certain specific approval from the Class C Preferred Shares holder must be obtained, including but not limited to the following:   * 1. amend, alter, add, or repeal any provision of the Articles of Association or by laws, which may affect the rights, preferences, privileges or powers of or restrictions on the Class C Preferred Shares;   2. create a new class of shares or a series of shares in with rights, preferrence and priviledges more beneficial than, senior to or equal to Preferred Shares or obtaining voting rights other than the voting rights given to the Preferred Share holder in general;   3. a merger, consolidation, transfer of shares or any other similar transaction with any other person that results in the Subscriber and the Existing Shareholders immediately before the transaction owning, directly or indirectly, 50% or less of the voting power of the Company or the surviving entity, as applicable, immediately after the consummation of the transaction;   4. a sale or disposal of all of the property or assets of the Company, or any material part of the property or assets of the Company, including Company Intellectual Property, amounting to 50% (fifty percent) of the total net assets of the Company; and   5. any increase or decrease the number of Class C Preferred Shares in the Company. | 1. **Hak Suara**   Tiap saham preferen memperoleh Hak Suara yang sama dengan saham biasa, asalkan, di samping persyaratan suara mayoritas, wajib mendapatkan persetujuan dari Pemegang saham Preferen untuk beberapa Keputusan Pemegang Saham, termasuk namun tidak terbatas pada Tindakan:   * 1. Merubah ketentuan apa pun dalam Anggaran Dasar perusahaan atau dokumen pokok yang sama apabila hal tersebut akan menimbulkan dampak negatif terhadap hak, hak istimewa atau kekuasaan atau pembatasan terhadap Pemegang Saham Preferen;   2. Memberi kewenangan atau menciptakan setiap kelas baru atau serangkaian saham dengan hak, preferensi dan hak istimewa sehubungan dengan dividen atau likuidasi senior atau sama dengan Saham Preferen atau memperoleh Hak Suara selain dari pada hak suara yang diberikan kepada Pemegang Saham Preferen pada umumnya;   3. Menyetujui penggabungan, penjualan aset atau reorganisasi perusahaan atau akuisisi; |
| 1. **Co-Sale Rights**   In the event of any First Refusal Right is not exercised then, the Class C Preferred Shareholder may exercise the right (“**Co-Sale Right**”) to sell their Shares on pro rata basis along with the Shares proposed to be sold by a Shareholder (“**Co-Sale Interest**”) upon presenting a notice to the relevant Shareholder to transfer its Co-Sale Interest (“**Co-Sale Acceptance Notice**”) within the Acceptance Period. This Co-sale right will be subject to customary exception and will terminate immediately prior to Initial Public Offering or a Change of Control.  If a participating Preferred Sharesholders exercise its Co-Sale Rights, the transferor shall arrange for the sale to the proposed transferee of the Co-Sale Interest. The relevant Shareholder shall use its best efforts to arrange for the sale to the proposed transferee the aggregate Co-Sale Interests of the Preferred Shares holders who have issued a Co-Sale Acceptance Notice (collectively, the “**Aggregate Interest**”); provided, however, that if the proposed transferee wishes to purchase less than the Aggregate Interest, the Aggregate Interest shall be reduced pro-rata between the holder exercising their Co-Sale Rights and the relevant Shareholder.  If the proposed transferee refuses the Co-Sale Interest from the Shareholder who exercises its Co-Sale Rights, the relevant Shareholder may not sell to such proposed transferee any of the relevant Shareholders’ shares unless and until, simultaneously with such sale, the relevant Shareholder purchase such dismissed Co-Sale Interest, on the same terms and conditions specified in the Offer Notice. | 1. **Hak Turut Jual**   Dalam hal Hak Penolakan Pertama tidak dilaksanakan, maka pemegang saham preferen dapat melaksanakan hak untuk menjual Sahamnya berdasarkan perhitungan proporsional (“Saham Turut Jual”) bersamaan dengan Saham yang diajukan untuk dijual oleh Pemegang Saham Pendiri (“Hak Turut Menjual”) dengan menyediakan pemberitahuan kepada Pemegang Saham Pendiri untuk mengalihkan (“Pemberitahuan Penerimaan Turut Jual”) selama Periode Penerimaan. Hak Turut Menjual ini tunduk pada pengecualian biasa dan akan berakhir seketika sebelum IPO atau Perubahan Kendali.  Apabila Peserta Pemegang Saham Preferen melaksanakan Hak Turut Menjual-nya, Pengalih akan mengatur agar penjualan kepada calon penerima pengalihan atas Saham Turut Jual. Pemegang Saham Pendiri wajib menggunakan kemampuan terbaiknya untuk mengatur penjualan kepada penerima pengalihan atas seluruh Saham Turut Jual yang telah menerbitkan Pemberitahuan Penerimaan Turut Jual (bersama-sama disebut sebagai “Saham Total”); akan tetapi, dengan syarat, bahwa apabila calon penerima pengalihan hendak membeli kurang dari jumlah Saham Total, Saham Total dikurangi secara pro-rata diantara Investor yang melaksankan Hak Turut Menjualnya dengan Pemegang Saham Pendiri.  Apabila calon penerima pengalihan menolak untuk membeli Saham Turut Jualnya dari Peserta yang melaksanakan Hak Turut Jualnya, maka Pengalih tidak dapat menjual kepada calon penerima pengalihan tiap dari Saham Pemegang Saham Pendiri kecuali dan sampai, Pemegang Saham Pendiri membeli Saham Turut Jual yang ditolak untuk dibeli oleh calon penerima pengalihan, berdasarkan syarat-syarat dan ketentuan-ketentuan yang disebutkan dalam Pemberitahuan Penawaran. |
| 1. **Liquidation Preference**   Upon the occurrence of any Deemed Liquidation Event (as defined below), holders of Class C Preferred Shares shall be entitled to receive, in preference to the holders of Class A Shares and Class B Shares, the original investment price along with the declared but undistributed dividend amount, in the following orders:   1. first to the holder of Class C Shares; 2. second to the holder of Class B Shares; 3. lastly, all shareholders shall share all the remaining assets of the Company on a pro rata basis.   “**Deemed Liquidiation Event**” means (a) a merger, consolidation, transfer of equity or any other similar transactions with any other person that results in the Shareholders of the Company immediately before the transaction owning, directly or indirectly, 50% or less of the voting power of the Company or the surviving entity, as applicable, immediately after the consummation of the transaction (b) a sale of all or substantially all assets of the Company or of its subsidiaries, including Company Intellectual Property, (c) liquidation, dissolution or wind up the Company, suspension of debt repayment obligation (*Penundaan Kewajiban Pembayaran Utang - PKPU),* suspension of business activities, (d) exclusive licensing of all or substantially of the intellectual property of the Company and its subsidiaries, or (e) any other transaction similar to any of the transactions described in (a) through (d) above; provided, however, that each holder of Preferred Shares may waive the treatment of such a transaction as a Deemed Liquidation Event in respect of such holder. | 1. **Hak Preferen dalam Likuidasi**   Pada saat terjadinya likuidasi pembubaran atau penutupan Perusahaan (setiap peristiwa tersebut, “Peristiwa Likuidasi”), maka pemegang Saham Preferen berhak untuk mendapatkan, hak preferen likuidasi terlebih dahulu dibandingkan pemegang Saham Kelas A dan Saham Kelas B, sebesar Jumlah harga investasi awal ditambah dividen yang telah ditetapkan namun belum dibagikan, dengan urutan pembagian sebagai berikut:   * 1. Pertama-tama kepada Pemegang Saham Kelas C;   2. Kedua kepada Pemegang Saham Kelas B;   3. Setelah pembayaran sesuai dengan urutan diatas maka sisa aset yang ada akan dibagikan secara pro rata kepada seluruh pemegang Saham Perusahaan.   “**Peristiwa Likuidasi**” berarti merger, konsolidasi, pengalihan dari ekuitas atau transaksi serupa dengan orang lain yang mengakibatkan pengalihan Pemegang Saham Perusahaan sebelum transaksi secara langsung ataupun tidak langsung yang memiliki 50% atau kurang dari hak suara Perseoran atau badan yang ada, sebagaimana berlaku (b) penjualan seluruh atau sebagian besar dari aset Perusahaan dan anak perusahaannya, (c) pemberian lisensi ekslusif dari sebagian besar atau seluruh hak intelektual properti dari Perusahaan dan anak perusahaannya, atau (d) transaksi serupa dengan yang disebutkan dari huruf (a) sampai (c) diatas; dengan ketentuan bahwa setiap pemegang Saham Preferen dapat melepaskan haknya untuk memperlakukan hal tersebut sebagai Peristiwa Likuidasi terkait dengan pemegang bersangkutan. |
| 1. **Protective Provision**   In addition to fulfilling the applicable statutory voting requirements of the Company’s General Meeting of Shareholders, the Company will not, and shall procure that the other Shareholders will not, without the written consent of 2/3 (two-third) of the Class C Preferred Shareholders:   * 1. establish a joint venture, or own shares in a company;   2. conduct any changes to the scope of the Company’s business;   3. conduct any Deemed Liquidation Event;   4. create or authorize the creation of or issue any other security convertible into or exercisable for any equity security, having rights, preferences or privileges senior to or on parity with any Preferred Shares, or increase or decrease the issuance number of shares of Preferred Shares;   5. purchase or redeem or pay any dividend on any capital stock prior to the Preferred Shares, other than stock repurchased from former employees or consultants in connection with the cessation of their employment/services, at the lower of fair market value of cost;;   6. create or authorize the creation of any debt security if it will cause the Company’s aggregate indebtedness would excess USD 500,000 (five hundred thousand United States Dollars);   7. enter into or be a party to any transaction with any director, officer or employee of the Company or any associate/partner of any such person except transactions resulting in payments to or by the Company in an amount more than USD 50,000 (fifty thousand United State Dollars) per year;   8. enter into any corporate strategic relationship involving the payment contribution or assignment by the Company or to the Company of assets greater than USD 1,000,000 (one million United States Dollars);   9. any increase or decrease of the maximum number of the Board of Directors and Board of Commissioners; and   10. any change of the appointed members of the Board of Directors and the Board of Commissioners. | 1. **Ketentuan Perlindungan**   Perseroan dilarang, tanpa persetujuan dari perwakilan 2/3 (dua per tiga) pemegang saham Preferen secara keseluruhan untuk:   * 1. Likuidasi pembubaran atau mengakhiri kegiatan Perseroan, atau melakukan penggabungan, konsolidasi, atau hal lain yang “Dianggap Sebagai Peristiwa Likuidasi”;   2. Mengubah, mengganti atau menarik suatu ketentuan dari Anggaran Dasar Perseroan atau secara Hukum yang dapat merugikan hak Saham Preferen;   3. Menciptakan atau mengizinkan suatu penciptaan terhadap penerbitan dari suatu saham konversi atau bentuk lainnya yang dapat dieksekusi menjadi saham, memiliki hak, preferen atau prioritas atau sama dengan saham preferen atau meningkatkan jumlah Saham Preferen;   4. Membeli atau mengubah atau membayar dividen atas saham sebelum Preferen, selain daripada saham yang dibeli Kembali dari bekas karyawan atau konsultan sehubugan dengan berhentinya masa jabatan/penyediaan jasa, dengan harga di bawah harga pasar, atau hal lain yang disetujui oleh Direksi dan pemegang Saham Preferen;   5. Membuat atau mengesahkan pembuatan jaminan utang jika keseluruhan utang Perseroan akan melebihi USD 500.000 (lima ratus ribu Dollar Amerika Serikat) selain dari pinjaman atau kredit bank kecuali utang tersebut telah memperoleh persetujuan terlebih dahulu dari Dewan Direksi, termasuk persetujuan Direktur yang ditunjuk oleh Pemegang Saham Preferen;   6. Menciptakan atau memiliki saham dalam perusahaan subsidiari yang bukan merupakan milik sepenuhnya dari Perseroan, melepaskan saham atau melepaskan seluruh atau Sebagian besar aset dari perusahaan subsidiary tersebut;   7. mengadakan atau menjadi pihak dalam transaksi apa pun dengan direktur, pejabat, atau karyawan Perusahaan atau “rekanan” dari individu tersebut kecuali transaksi yang menghasilkan pembayaran kepada atau oleh Perusahaan dalam jumlah kurang dari USD 50.000 (lima puluh ribu Dollar Amerika Serikat) per tahun kecuali telah mendapatkan persetujuan sebelumnya dari Direksi yang dinominasikan oleh Saham Preferen;   8. mengadakan hubungan strategis perusahaan yang melibatkan kontribusi pembayaran atau pengalihan oleh Perusahaan atau kepada Perusahaan atas aset yang lebih besar dari USD 1.000.000 (satu juta Dollar Amerika Serikat) kecuali telah mendapatkan persetujuan sebelumnya dari Direksi yang dinominasikan oleh Saham Preferen   9. Meningkatkan atau mengurangi jumlah Dewan Direksi kecuali sebagaimana diatur melalui Anggaran Dasar; atau   10. Meningkatkan atau mengurangi jumlah saham dari Saham Preferen di Perseroan. |

**EXHIBIT E**

**CONDITIONS PRECEDENT**

* + 1. The Company shall provide to the Subscriber:

1. A certified true copy of the Company’s constitutional documents along with the relevant MOLHR approval ratifying the establishment of the Company, and any amendments made to the Company’s Articles of Association up until the Closing date;
2. A certified true copy of a general meeting of shareholders resolution or a circular resolution in lieu of an extraordinary general meeting of shareholders resolving and approving, amongst others:
3. the increase of the Company's authorized capital from IDR 40,000,000,000 (forty billion Rupiah) to IDR 132,815,832,000 (one hundred thirty two billion eight hundred and fifteen million eight hundred and thirty two thousand Rupiah);
4. the increase of the Company’s subscribed and paid-up capital as stated from IDR 20,703,958,000 (twenty billion seven hundred and three million nine hundred and fifty eight thousand Rupiah) to IDR 33,204,561,250 (thirty three billion two hundred and four million five hundred sixty one thousand two hundred fifty Rupiah);
5. the addition of a new class of shares called the Class C Preferred Shares, each with the nominal of IDR 82,155 (eighty two thousand one hundred fifty five Rupiah), with the rights provided for in Exhibit D embedded to it;
6. the Existing Shareholders have waived their pre-emptive rights to the issuance of any newly issued Class C Preferred Shares;
7. the issuance of 152,150 new Class C Preferred Shares to the Subscriber, amounting to IDR 12,499,883,250.- (twelve billion and four hundred ninety nine million eight hundred eighty three thousand two hundred fifty Rupiah), and approving the Subscriber’s payment to those 152,150 new Class C Preferred Shares;
8. the amendments to the Articles of Association required to reflect point (i) to (v) above, including Article 4 (Capital) and Article 5 (Shares); and
9. any other matter required to implement this Agreement and the Investor Agreement;
10. a certified true copy of any non-competition and non-solicitation agreement, with minimum period of two years entered into by and between the Company and each Key Employee;
11. a certified true copy of each non-disclosure agreement entered into by and between the Company and each Key Employee; and
12. certified true copy of the Distribution Agreement entered into by and between the Company and a distribution company appointed by the Subscriber, wherein such company shall have the right to distribute the Company’s products;
    * 1. the Subscriber having obtained the legal due dilligence report from its appointed legal counsel and found no legal issues which are not acceptable to the Subscriber, provided that such acceptability may be contingent to certain further undertakings from the Company and/or its Existing Shareholders;
      2. all of the warranties and representation by the Company made in this Agreement shall be true, accurate, complete and correct as of the date of this Agreement and as of the Closing Date;
      3. the Company has successfully procured that the Investor Agreement shall be signed by all Existing Shareholders, the Company, and the Subscriber as the investor, on the Closing Date; and
      4. the execution version of the Investor Agreement is in a form agreed by the Parties and all of the Company’s other shareholders and ready to be signed on or before the Closing Date.