

TOKEN HOLDER AGREEMENT (HTLS TOKEN)

Published by:

PT CIRCLE8 TECHNOLOGY INDONESIA

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TOKEN HOLDER AGREEMENT (HTLS TOKEN)

This Agreement ("**Token Holder Agreement**") is made and entered into at the time the Investor purchases HTLS Tokens through the official platform of PT Circle8 Technology Indonesia ("**Circle8**"), a limited liability company incorporated under the laws of the Republic of Indonesia.

The Parties:

1. **PT Circle8 Technology Indonesia**, having its registered office at Graha Kapital, Jl. Kemang Raya No. 4, Kel. Bangka, Kec. Mampang Prapatan, South Jakarta, Indonesia, as the issuer of HTLS Tokens and operator of the blockchain-based asset tokenization platform (ProsperitiHub), hereinafter referred to as "**Circle8**".
2. **Any individual or legal entity** that purchases and/or holds HTLS Tokens pursuant to this Agreement, hereinafter referred to as the "**Investor**".

Circle8 and the Investor are hereinafter collectively referred to as the "Parties", and each individually as a "Party". This Agreement shall take effect and be binding automatically upon the Investor's purchase of HTLS Tokens through Circle8's official platform.

Article 1

Definition

The following terms in this Agreement shall have the meanings set forth below:

1. **HTLS Token** means a blockchain-based digital token representing economic rights over Series B Shares of **PT Salis Hotel (SPV)**, with a maximum issuance of 8,350 (eight thousand three hundred and fifty) tokens.
2. **SPV (Special Purpose Vehicle)** means PT Salis Hotel, a limited liability company that owns and controls the asset in the form of Hotel Best Western Setiabudi Bandung, whose Series B shares are tokenized.
3. **Hotel Operator** means PT Salis Mitra Wisata, the entity managing the hotel under a fixed lease agreement with the SPV.
4. **Initial Offering Price** means the initial issuance price of HTLS Tokens amounting to **IDR 5,000,000 (five million rupiah) per token**.

5. **Dividend** means the distribution of economic benefits derived from the SPV's net profit in accordance with its business results and dividend policy, distributed pro rata to HTLS Token holders.
6. **Buyback** means the repurchase policy of HTLS Tokens by Circle8 at the Initial Offering Price as stipulated in this Agreement.
7. **Liquidity Reserve** means a liquidity reserve fund of approximately 20% of the outstanding tranche value provided by Circle8 to support the Buyback policy.
8. **Tranche** means the issuance stage of HTLS Tokens conducted gradually based on the SPV's funding requirements and Circle8's policy.
9. **PBV (Price to Book Value)** means the ratio between the SPV Asset Valuation and its Book Value (BV) used to determine the fair market value of the tokenized asset.
10. **Stablecoin** means a crypto asset pegged to a fiat currency (e.g., USDC = USD 1:1) used as a medium for on-chain economic benefit distribution.
11. **On-chain Distribution** means the mechanism of distributing economic benefits (such as dividends) directly on the blockchain network using stablecoins and automatically recorded in the smart contract.
12. **Off-chain Distribution** means the mechanism of distributing economic benefits outside the blockchain network through conventional financial systems.
13. **Exit Policy** means Circle8's commitment to repurchase all HTLS Tokens should the sandbox implementation be terminated by the OJK (Financial Services Authority).
14. **KYC/AML** means the process of verifying user identity and the policies implemented to prevent money laundering activities.
15. **Sandbox** means a limited trial mechanism organized by the OJK (Financial Services Authority) for digital financial innovation.

Article 2

Scope

1. This Agreement governs the rights and obligations between the Investor and Circle8 concerning ownership, economic benefits, and investment protection represented by the HTLS Token.
2. HTLS Tokens grant economic rights to a portion of the revenue and potential capital gains from the commercial hotel asset. The Tokens do not confer direct

ownership of land or buildings but constitute a digital contract providing rights to profit distribution based on token ownership.

3. Circle8 shall be fully responsible for the issuance, distribution of benefits, execution of Buyback, and compliance with regulatory requirements of the OJK.
4. The Investor is obliged to comply with all provisions of this Agreement, including lock-up requirements and risk disclosure obligations.

Article 3

Number and Value of Tokens

1. The maximum number of HTLS Tokens to be issued is **8,350 (eight thousand three hundred and fifty) tokens**, representing 49% (forty-nine percent) of the SPV's equity ownership.
2. The initial issuance price of HTLS Tokens at the initial offering shall be **IDR 5,000,000 (five million rupiah) per token**.
3. The issuance of HTLS Tokens may be carried out in stages (tranches) according to the funding requirements and applicable benefit distribution policy of the SPV.
4. An administrative and management fee of approximately 6.5% (six point five percent) of the tranche value shall be charged by Circle8, outside the Price-to-Book Value (PBV), so as not to affect the transparency of asset valuation.

Article 4

Rights of the Investor

1. The Investor is entitled to receive annual dividend distributions derived from the SPV's net profit, in accordance with its business results and prevailing dividend-distribution policy.
2. Dividends shall be distributed **pro rata** according to the number of tokens owned by the Investor, through a stablecoin (on-chain) mechanism, bank transfer (off-chain), or other methods agreed upon by the Parties.
3. The Investor shall be entitled to request Buyback of his/her owned tokens subject to the following conditions:
 - a. Buyback shall be carried out by Circle8 at the **Initial Offering Price (IDR 5,000,000 per token)**;
 - b. Buyback may only be requested after a minimum **lock-up period of 12 (twelve) months** from the token purchase date.

4. The Investor is entitled to periodic reports regarding the SPV's performance, the number of tokens in circulation, dividends distributed, and Buyback records.
5. The Investor is entitled to principal capital protection through the Buyback and Exit Policy as stipulated in this Agreement.

Article 5

Kewajiban Pihak Investor

1. To make full payment for the token price in accordance with the terms at the time of purchase.
2. To comply with all applicable laws and regulations, including the KYC/AML requirements set forth by Circle8.
3. To provide true and accurate information.
4. Not to misuse or violate the system or platform.
5. To maintain the confidentiality of account access and data.
6. To give consent for the use of personal data.
7. To understand and accept all risk disclosures set forth in this Agreement.
8. Not to use HTLS Tokens for illegal purposes, including money laundering or terrorism financing.
9. To comply with the lock-up period requirements before requesting a Buyback.

Article 6

Rights of Circle8

1. To charge an administrative and management fee of approximately 6.5% (six point five percent) from each tranche of HTLS Token issuance.
2. To determine the technical mechanisms for issuance, benefit distribution, and Buyback of tokens on the Polygon network, in accordance with security standards and regulatory requirements.
3. To implement treasury policies related to the management of tokens repurchased through the Buyback program.
4. To make technical modifications to the smart contract when necessary for system security, while maintaining the Investor's interests.

Article 7

Obligations of Circle8

1. To issue HTLS Tokens in accordance with the number, price, and provisions stipulated in this Agreement.

2. To distribute dividends from the SPV to the Investor on a pro-rata basis according to token ownership.
3. To maintain a liquidity reserve of at least 20% of the outstanding tranche value to support the implementation of the Buyback.
4. To carry out Buyback of HTLS Tokens at the Initial Offering Price (IDR 5,000,000 per token) when requested by the Investor in accordance with the lock-up provisions.
5. To provide periodic benefit distribution and Buyback reports to the Investor and the competent regulatory authority.
6. To implement the Exit Policy in the event that the sandbox is terminated, including the obligation to repurchase all outstanding tokens.

Article 8

Risk Disclosure

The Investor hereby declares that they have read, understood, and accepted all risks inherent in owning HTLS Tokens, including but not limited to:

1. **Market Risk:** fluctuations in property value and the SPV's equity value may affect the economic value of the token.
2. **Operational Risk:** including potential low occupancy, force majeure events, or mismanagement by the hotel operator.
3. **Liquidity Risk:** limited secondary market or Buyback demands exceeding the available liquidity reserve.
4. **Regulatory Risk:** changes in regulatory policies related to tokenization may impact the continuity of issuance.
5. **Technology Risk:** covering potential smart-contract vulnerabilities, blockchain system failures, or cyber-attacks.
6. **Legal and Contractual Risk:** including potential disputes between the SPV and the hotel operator.
7. **Tax Risk:** changes in taxation regulations may affect the Investor's returns.
8. **Conflict of Interest Risk:** ownership relations between the SPV, hotel operator, and Circle8 may create potential conflicts of interest.

By agreeing to this Agreement, the Investor is deemed to have fully understood the above risks and releases Circle8 from liabilities beyond the protection provisions stipulated herein.

Article 9

Buyback Policy

1. Circle8 is committed to repurchasing (Buyback) HTLS Tokens from the Investor at the **Initial Offering Price (IDR 5,000,000 per token)**.
2. Buyback may be requested by the Investor after a **12-month (twelve-month) lock-up period** from the date of token purchase.
3. Circle8 shall maintain a **liquidity reserve of at least 20%** of the outstanding tranche value, kept in highly liquid instruments to support Buyback execution.
4. If Buyback demands exceed the liquidity reserve, Circle8 shall add funds from internal cash or perform staged purchases until all Investor requests are fulfilled.
5. The Buyback is not limited by any annual quota or fixed percentage but shall be executed upon Investor request as long as the eligibility criteria are met.

Article 10

Exit Policy

1. In the event that the sandbox implementation is terminated by the Financial Services Authority (OJK) or any related regulator, Circle8 shall be obliged to repurchase all outstanding HTLS Tokens at the **Initial Offering Price (IDR 5,000,000 per token)**.
2. This Exit Policy is final and intended to guarantee full protection of the Investor's principal capital.

Article 11

Data Protection & Privacy

1. Circle8 and the Investor agree to maintain the confidentiality, security, and integrity of all Personal Data obtained, collected, stored, processed, used, and/or disclosed in connection with the implementation of this Agreement, in accordance with the prevailing laws and regulations, including but not limited to Indonesia Law No. 27 of 2022 on Personal Data Protection and its implementing regulations.
2. The Investor's personal data shall only be used for the following purposes:
 - a. Identity verification and KYC/AML compliance;
 - b. Implementation of benefit distribution and Buyback;
 - c. Compliance with regulatory requirements

3. Each Party is prohibited from disclosing, transferring, selling, or disseminating Personal Data to any party without the other Party's prior written consent, except where such disclosure is:
 - a. Mandated by law or competent authorities;
 - b. Required for audit, investigation, or legal processes; or
 - c. Necessary for the implementation of this Agreement while maintaining data confidentiality.
4. Circle8 shall not transfer or sell the Investor's personal data to any third party without prior written consent, unless required by law.
5. Circle8 and the Investor agree that Personal Data shall be retained for as long as necessary to fulfill the purposes of this Agreement and/or as required by applicable laws and regulations.
6. The provisions of this Article shall remain in force even after the termination or expiry of this Agreement, as long as the Personal Data obtained during its term is still retained, processed, or under the control of either Party.

Article 12

Governing Law & Dispute Resolution

1. This Agreement shall be governed by and construed in accordance with the laws of the Republic of Indonesia.
2. Any dispute arising out of or in connection with this Agreement shall first be settled amicably through mutual deliberation within thirty (30) calendar days.
3. Should no settlement be reached, the dispute shall be resolved through the Indonesian National Arbitration Board (BANI) in Jakarta, and its decision shall be final and binding upon the Parties.

Article 13

Finality & Binding Effect

1. This Agreement constitutes a final and binding document and may not be amended without the consent of all Parties involved.
2. This Agreement shall be hashed and stored within a smart contract on the Polygon network as part of the Investor protection mechanism.
3. By agreeing to purchase HTLS Tokens, the Investor is deemed to have read, understood, and accepted all provisions of this Agreement without exception.

Article 14

Closing Provisions

1. This Agreement, together with any amendments hereto, constitutes an integral and inseparable whole binding upon the Parties.
2. Any amendment or addition to this Agreement shall only be valid if made in writing and mutually agreed upon by the Parties.
3. This Agreement shall be stored in digital form and hashed into a blockchain smart contract as proof of document integrity and authenticity.
4. This Agreement shall have equal legal force, validity, and binding effect upon the Parties.
5. The Parties shall be released from their obligations in the event of a force majeure, including but not limited to blockchain system disruptions, regulatory policy changes, or other circumstances beyond the reasonable control of the Parties that directly hinder the performance of this Agreement.

PERJANJIAN PEMEGANG TOKEN (HTLS TOKEN)

TOKEN HOLDER AGREEMENT

Diterbitkan oleh:

PT CIRCLE8 TECHNOLOGY INDONESIA

Graha Kapital, Jalan Kemang Raya Nomor 4,
Kelurahan Bangka, Kecamatan Mampang Prapatan,
Jakarta Selatan, Indonesia

Website: www.prospertihub.com

Email: contact@prospertihub.com

PERJANJIAN PEMEGANG TOKEN (HTLS TOKEN)

Perjanjian ini (“**Perjanjian Pemegang Token**” atau “**Token Holder Agreement**”) dibuat dan disepakati pada saat Investor melakukan pembelian HTLS Token melalui platform resmi **PT Circle8 Technology Indonesia** (“**Circle8**”), suatu perseroan terbatas yang didirikan berdasarkan hukum Republik Indonesia.

Perjanjian ini mengikat antara:

1. **PT Circle8 Technology Indonesia**, berkedudukan di Graha Kapital, Jalan kemang Raya Nomor 4, Kel Bangka, Kec Mampang Prapatan, Jakarta Selatan, Indonesia, selaku penerbit HTLS Token dan penyelenggara platform tokenisasi aset berbasis *blockchain* (ProspertiHub), selanjutnya disebut **Circle8**.
2. **Perorangan/badan hukum** yang membeli dan/atau memiliki HTLS Token sesuai ketentuan perjanjian ini, selanjutnya disebut **Investor**.

Pihak **Circle8** dan Pihak **Investor** untuk selanjutnya secara bersama-sama disebut sebagai “Para Pihak”, dan masing-masing sebagai “Pihak”. Perjanjian ini dibuat dan disepakati pada saat Pihak Investor melakukan pembelian HTLS Token melalui platform resmi Pihak Circle8, suatu perseroan terbatas yang didirikan berdasarkan hukum Republik Indonesia. Perjanjian ini berlaku secara otomatis dan mengikat setelah Pihak Investor membeli HTLS Token.

Pasal 1

Definisi

Istilah dalam Perjanjian ini memiliki arti sebagai berikut:

1. **HTLS Token**: token digital berbasis blockchain yang mewakili hak ekonomi atas **Saham Seri B PT Salis Hotel (SPV)**, dengan total maksimum 8.350 (delapan ribu tiga ratus lima puluh) token.
2. **SPV (Special Purpose Vehicle)**: **PT Salis Hotel**, perseroan terbatas yang memiliki dan menguasai aset berupa Hotel Best Western Setiabudi Bandung, yang saham Seri B-nya ditokenisasi.
3. **Operator Hotel**: **PT Salis Mitra Wisata**, pihak yang mengelola hotel berdasarkan perjanjian sewa tetap dengan SPV.
4. **Initial Offering Price**: harga penerbitan awal HTLS Token sebesar **Rp 5.000.000 (lima juta rupiah) per token**.

5. **Dividen:** distribusi manfaat ekonomi yang bersumber dari laba bersih SPV, sesuai dengan hasil usaha dan kebijakan pembagian dividen yang berlaku, dibagikan pro-rata kepada pemegang HTLS Token.
6. **Buyback:** kebijakan pembelian kembali HTLS Token oleh Pihak Circle8 di harga Initial Offering Price, sebagaimana diatur dalam Perjanjian ini.
7. **Liquidity Reserve:** dana cadangan likuiditas sebesar $\pm 20\%$ dari nilai tranche beredar yang disediakan Pihak Circle8 untuk mendukung kebijakan *Buyback*.
8. **Tranche:** Tahap penerbitan HTLS Token yang dilakukan secara bertahap sesuai kebutuhan pendanaan SPV, rencana distribusi manfaat, dan kebijakan Circle8.
9. **PBV:** Rasio antara SPV Asset Valuation terhadap Book Value (BV) yang digunakan untuk menentukan nilai pasar wajar (fair market value) dari aset yang ditokenisasi. PBV mencerminkan penyesuaian harga atas nilai buku berdasarkan laporan penilaian independen dan pertimbangan komersial yang berlaku pada saat penerbitan token.
10. **Stablecoin:** Aset kripto yang nilainya dipatok terhadap mata uang fiat (misalnya USDC = USD 1:1) dan digunakan sebagai media distribusi manfaat ekonomi secara on-chain untuk menjaga stabilitas nilai dan transparansi transaksi.
11. **On-chain Distribution:** Mekanisme distribusi manfaat ekonomi (misalnya dividen) yang dilakukan langsung di jaringan blockchain menggunakan stablecoin, tercatat secara otomatis di *smart contract* dan dapat diverifikasi publik.
12. **Off-chain Distribution:** Mekanisme distribusi manfaat ekonomi (misalnya dividen) yang dilakukan di luar jaringan blockchain melalui sistem keuangan konvensional, seperti transfer antar-rekening bank, dengan pencatatan sesuai laporan keuangan SPV dan Circle8.
13. **Exit Policy:** komitmen Pihak Circle8 untuk melakukan *Buyback* seluruh HTLS Token yang beredar jika pelaksanaan sandbox dihentikan oleh OJK.
14. **KYC/AML:** adalah proses verifikasi identitas calon pengguna benar-benar ada, sah secara hukum, dan tidak terlibat dalam aktivitas ilegal serta serangkaian kebijakan, prosedur, dan pengawasan yang bertujuan untuk mendeteksi dan mencegah praktik pencucian uang.
15. **Sandbox:** Mekanisme uji coba terbatas yang diselenggarakan oleh Otoritas Jasa Keuangan (OJK) untuk inovasi keuangan digital.

Pasal 2

Ruang Lingkup

1. Perjanjian ini mengatur hak dan kewajiban antara Pihak Investor dan Pihak Circle8 terkait kepemilikan, manfaat ekonomi, serta perlindungan investasi yang diwakili oleh HTLS Token.
2. HTLS Token memberikan hak ekonomi atas sebagian pendapatan dan potensi capital gain dari aset hotel komersial. Token ini tidak memberikan kepemilikan langsung atas tanah atau bangunan, namun merupakan kontrak digital yang memberikan hak terhadap distribusi hasil usaha berdasarkan kepemilikan token.
3. Pihak Circle8 bertanggung jawab penuh atas penerbitan, distribusi manfaat, pelaksanaan *Buyback*, serta kepatuhan terhadap ketentuan regulator (OJK).
4. Pihak Investor berkewajiban untuk mematuhi seluruh ketentuan dalam Perjanjian ini, termasuk ketentuan lock-up dan pengungkapan risiko.

Pasal 3

Jumlah dan Nilai Token

1. Jumlah maksimum HTLS Token yang diterbitkan adalah **8.350 (delapan ribu tiga ratus lima puluh) token**, mewakili 49% (empat puluh sembilan persen) kepemilikan ekuitas SPV.
2. Harga penerbitan HTLS Token pada saat pembukaan penawaran perdana senilai **Rp 5.000.000 (lima juta rupiah) per token**.
3. Penerbitan HTLS Token dapat dilakukan secara bertahap (*tranche*) sesuai kebutuhan pendanaan dan kebijakan distribusi manfaat SPV yang berlaku.
4. Biaya administrasi dan pengelolaan sebesar $\pm 6,5\%$ (enam koma lima persen) dari nilai *tranche* ditarik Pihak Circle8 di luar *Price to Book Value* (PBV), sehingga tidak memengaruhi transparansi valuasi aset.

Pasal 4

Hak Pihak Investor

1. Pihak Investor berhak atas distribusi dividen tahunan yang berasal dari laba bersih SPV, sesuai dengan hasil usaha dan kebijakan pembagian dividen yang berlaku.
2. Dividen disalurkan secara **pro-rata** sesuai jumlah token yang dimiliki Pihak Investor, melalui mekanisme *stablecoin (on-chain)*, transfer bank (*off-chain*), atau metode distribusi lain yang disetujui Para Pihak.

3. Pihak Investor berhak mengajukan *Buyback* token yang dimilikinya dengan ketentuan sebagai berikut:
 - a. *Buyback* dilakukan oleh Pihak Circle8 di **harga Initial Offering Price (Rp 5.000.000 per token)**
 - b. Pihak Investor hanya dapat mengajukan *Buyback* setelah melewati ***lock-up period* minimal 12 (dua belas) bulan** sejak tanggal pembelian token.
4. Pihak Investor berhak memperoleh laporan berkala mengenai kinerja SPV, jumlah token beredar, dividen yang telah dibagikan, dan catatan *Buyback*.
5. Pihak Investor berhak atas perlindungan modal pokok melalui kebijakan *Buyback* dan *Exit Policy* sebagaimana diatur dalam Perjanjian ini.

Pasal 5

Kewajiban Pihak Investor

1. Melakukan pembayaran penuh harga token sesuai ketentuan pada saat pembelian.
2. Mematuhi seluruh ketentuan hukum yang berlaku, termasuk peraturan KYC/AML yang ditetapkan Pihak Circle8.
3. Memberikan informasi yang benar dan akurat.
4. Tidak melakukan penyalahgunaan atau pelanggaran sistem/platform.
5. Menjaga kerahasiaan akses dan data akun.
6. Memberi persetujuan atas penggunaan data pribadi
7. Memahami dan menerima seluruh pengungkapan risiko yang tercantum dalam Perjanjian ini.
8. Tidak menggunakan HTLS Token untuk tujuan yang bertentangan dengan hukum, termasuk tindak pidana pencucian uang dan pendanaan terorisme.
9. Mematuhi ketentuan lock-up period sebelum mengajukan *Buyback*.

Pasal 6

Hak Pihak Circle8

1. Memungut biaya administrasi dan pengelolaan sebesar $\pm 6,5\%$ (enam koma lima persen) dari setiap tranche penerbitan HTLS Token.
2. Menentukan mekanisme teknis penerbitan, distribusi manfaat, dan *Buyback* token di jaringan Polygon, sesuai standar keamanan dan ketentuan regulator.
3. Menjalankan kebijakan treasury terkait pengelolaan token yang telah dibeli kembali melalui *Buyback*.

4. Melakukan perubahan teknis pada *smart contract* apabila diperlukan untuk keamanan sistem, dengan tetap menjaga kepentingan Pihak Investor.

Pasal 7

Kewajiban Pihak Circle8

1. Menerbitkan HTLS Token sesuai jumlah, harga, dan ketentuan yang tercantum dalam Perjanjian ini.
2. Menyalurkan dividen dari SPV kepada Pihak Investor secara pro-rata sesuai kepemilikan token.
3. Menyediakan cadangan likuiditas (liquidity reserve) minimal 20% dari nilai tranche beredar untuk mendukung pelaksanaan *Buyback*.
4. Melakukan *Buyback* HTLS Token di harga *Initial Offering Price* (Rp 5.000.000 per token) apabila Pihak Investor mengajukan permintaan sesuai ketentuan lock-up.
5. Menyampaikan laporan distribusi manfaat dan laporan *Buyback* secara berkala kepada Pihak Investor dan regulator yang berwenang.
6. Menjalankan kebijakan *Exit Policy* jika sandbox dihentikan, termasuk kewajiban *Buyback* seluruh token beredar.

Pasal 8

Pengungkapan Risiko

Pihak Investor dengan ini menyatakan telah membaca, memahami, dan menerima seluruh risiko yang melekat pada kepemilikan HTLS Token, antara lain:

1. **Risiko Pasar:** fluktuasi nilai properti dan nilai ekuitas SPV dapat memengaruhi nilai ekonomi token.
2. **Risiko Operasional:** termasuk potensi okupansi rendah, force majeure, atau kegagalan manajemen operator hotel.
3. **Risiko Likuiditas:** keterbatasan pasar sekunder atau kebutuhan *Buyback* yang melebihi cadangan likuiditas.
4. **Risiko Regulasi:** perubahan kebijakan regulator terkait tokenisasi dapat berdampak pada kelangsungan penerbitan.
5. **Risiko Teknologi:** meliputi potensi kerentanan *smart contract*, kegagalan sistem blockchain, atau serangan siber.
6. **Risiko Hukum dan Kontraktual:** termasuk kemungkinan sengketa perjanjian antara SPV dan operator hotel.

7. **Risiko Perpajakan:** perubahan peraturan perpajakan dapat memengaruhi imbal hasil Pihak Investor.
8. **Risiko Konflik Kepentingan:** hubungan kepemilikan antara SPV, operator hotel, dan Pihak Circle8 dapat menimbulkan potensi benturan kepentingan.

Dengan menyetujui Perjanjian ini, Pihak Investor dianggap telah memahami seluruh risiko di atas dan melepaskan Pihak Circle8 dari tanggung jawab di luar ketentuan perlindungan yang diatur dalam Perjanjian ini

Pasal 9

Kebijakan *Buyback*

1. Pihak Circle8 berkomitmen untuk melakukan pembelian kembali (*Buyback*) HTLS Token dari Pihak Investor pada **harga Initial Offering Price (Rp 5.000.000 per token)**.
2. *Buyback* dapat diajukan oleh Pihak Investor setelah melewati masa **lock-up 12 (dua belas) bulan** sejak tanggal pembelian token.
3. Pihak Circle8 akan menyediakan **liquidity reserve minimal 20%** dari nilai tranche beredar yang ditempatkan pada instrumen sangat likuid untuk mendukung pelaksanaan *Buyback*.
4. Jika kebutuhan *Buyback* melebihi liquidity reserve, Pihak Circle8 wajib menambahkan dana dari kas internal atau melakukan pembelian bertahap hingga seluruh permintaan Pihak Investor terpenuhi.
5. *Buyback* tidak dibatasi dengan kuota tahunan atau persentase tertentu, melainkan dilaksanakan sesuai permintaan Pihak Investor selama memenuhi syarat.

Pasal 10

Exit Policy

1. Apabila pelaksanaan sandbox dihentikan oleh Otoritas Jasa Keuangan (OJK) atau regulator terkait, Pihak Circle8 wajib melakukan *Buyback* seluruh HTLS Token yang beredar pada **harga Initial Offering Price (Rp 5.000.000 per token)**.
2. *Exit Policy* ini bersifat final dan dimaksudkan untuk menjamin perlindungan penuh atas modal pokok Pihak Investor.

Pasal 11

Perlindungan Data & Privasi

1. Pihak Circle8 dan Pihak Investor sepakat untuk menjaga kerahasiaan, keamanan, dan integritas seluruh Data Pribadi yang diperoleh, dikumpulkan, disimpan, diolah, digunakan, dan/atau diungkapkan sehubungan dengan pelaksanaan Perjanjian ini, sesuai dengan ketentuan peraturan perundang-undangan yang berlaku, termasuk namun tidak terbatas pada **Undang-Undang Nomor 27 Tahun 2022 tentang Perlindungan Data Pribadi** beserta peraturan pelaksanaannya.
2. Data pribadi Pihak Investor hanya akan digunakan untuk tujuan:
 - a. Verifikasi identitas dan kepatuhan KYC/AML.
 - b. Pelaksanaan distribusi manfaat dan *Buyback*.
 - c. Kepatuhan terhadap ketentuan regulator.
3. Masing-masing Pihak dilarang mengungkapkan, memberikan, mengalihkan, memperjualbelikan, atau menyebarkan Data Pribadi kepada pihak mana pun tanpa persetujuan tertulis dari Pihak lainnya, kecuali apabila pengungkapan tersebut:
 - a. Diperintahkan oleh peraturan perundang-undangan atau otoritas berwenang;
 - b. Diperlukan untuk kepentingan audit, investigasi, atau proses hukum; atau
 - c. Diperlukan untuk kepentingan pelaksanaan Perjanjian ini dengan tetap menjamin kerahasiaan Data Pribadi.
4. Pihak Circle8 tidak akan mengalihkan atau memperjualbelikan data pribadi Pihak Investor kepada pihak ketiga tanpa persetujuan tertulis, kecuali diwajibkan oleh hukum.
5. Pihak Circle8 dan Pihak Investor sepakat bahwa Data Pribadi akan disimpan selama jangka waktu yang diperlukan untuk tujuan pelaksanaan Perjanjian ini dan/atau selama diwajibkan oleh peraturan perundang-undangan yang berlaku.
6. Ketentuan dalam Pasal ini tetap berlaku meskipun Perjanjian ini telah berakhir atau diakhiri, sepanjang Data Pribadi yang diperoleh selama masa berlakunya Perjanjian masih tersimpan, diproses, atau berada dalam penguasaan salah satu Pihak.

Pasal 12

Hukum yang Berlaku & Penyelesaian Sengketa

1. Perjanjian ini tunduk dan ditafsirkan berdasarkan hukum Republik Indonesia.
2. Segala sengketa yang timbul dari atau terkait dengan Perjanjian ini akan diselesaikan terlebih dahulu melalui **musyawarah mufakat** dalam waktu 30 (tiga puluh) hari kalender.
3. Apabila tidak tercapai kesepakatan, sengketa akan diselesaikan melalui **Badan Arbitrase Nasional Indonesia (BANI)** di Jakarta, dengan putusan yang bersifat final dan mengikat para pihak.

Pasal 13

Finalitas & Binding Effect

1. Perjanjian ini merupakan dokumen final, mengikat, dan tidak dapat diubah tanpa persetujuan seluruh pihak yang terlibat.
2. Perjanjian ini akan di-*hash* dan disimpan dalam *smart contract* di jaringan Polygon sebagai bagian dari mekanisme perlindungan Pihak Investor.
3. Dengan menyetujui pembelian HTLS Token, Pihak Investor dianggap telah membaca, memahami, dan menyetujui seluruh isi Perjanjian ini tanpa pengecualian.

Pasal 14

Ketentuan Penutup

1. Perjanjian ini beserta seluruh perubahannya merupakan satu kesatuan yang tidak terpisahkan dan mengikat Para Pihak.
2. Segala perubahan atau tambahan terhadap Perjanjian ini hanya sah apabila dibuat secara tertulis dan disetujui oleh Para Pihak.
3. Perjanjian ini disimpan dalam bentuk digital dan di-*hash* ke dalam *smart contract* di jaringan blockchain sebagai bukti integritas dan keaslian dokumen.
4. Perjanjian ini mempunyai kekuatan hukum yang sama, sah, dan mengikat bagi Para Pihak.
5. Para Pihak dibebaskan dari kewajiban apabila terjadi keadaan kahar (*force majeure*), termasuk namun tidak terbatas pada gangguan sistem blockchain, kebijakan regulator, atau peristiwa lain di luar kendali wajar Para Pihak yang secara langsung menghambat pelaksanaan Perjanjian ini.