

CASH DEFICIENCY SUPPORT AND UNDERTAKING AGREEMENT

This Cash Deficiency Support and Undertaking Agreement (the “**Agreement**”) is made and signed on the 17th day of November 2022;

BETWEEN:

MARTUA SITORUS (NRIC No. 2692232A) of 11 Ford Avenue Singapore 268691 (the “**Sponsor**”);

and

PT Bank OCBC NISP, Tbk, a limited liability company and bank established under the laws of the Republic of Indonesia, registered and supervised by the Finance Service Authority (*Otoritas Jasa Keuangan – OJK*), having its registered office at OCBC NISP Tower, Jalan Professor Doktor Satrio Kaveling 25 Jakarta Selatan (the “**Bank**”).

(collectively the “**Parties**”, and each a “**Party**”).

WHEREAS:

- A. **PT SWADAYA INDOPALMA (the “Debtor”)** and the Bank entered into a Deed of Loan Agreement No. 24 dated 16 November 2022, as the same may be amended, modified, novated or supplemented from time to time (the “**Loan Agreement**”).
- B. Pursuant to the Loan Agreement, the Sponsor has agreed to execute and be bound by the terms and conditions of this Agreement.
- C. Pursuant to the provisions of the Loan Agreement, the Debtor has declared that it is truly and validly indebted to the Bank, for money in the principal amount as stipuated under the Loan Agreement, including interest, provision, penalties, taxes, stamp duties, notary fees and any other expenses related to any procedures in order to perform Bank’s rights and interests under the Loan Agreement and this Agreement, whether inside or outside the court, and other expenses pursuant to the Loan Agreement and the security documents payable by the Debtor to the Bank (the “**Debt**”).
- D. The Sponsor now intends to declare his undertaking and commitments.
- E. Unless otherwise defined herein, capitalised terms used in this Agreement shall have the same meanings specified in the Loan Agreement.

Therefore, in consideration of the mentioned above, the Parties, each acting in their respective capacities above mentioned, hereby agree to enter into this Agreement, under the following terms and conditions:

Article 1

1.1 The Sponsor unconditionally and irrevocably undertakes that:

- a. In the event that the Debtor experience shortfall in cash and its income is unable to meet its payment obligations of the Debt (and for so long as the Debt is owed to the Bank), the Sponsor shall upon the written request of the Bank, provide additional funds to the Debtor for the purposes of meeting such cash deficiencies;

- b. In the event that the Debtor is unable to make payment of any principal outstanding amount and/or any interest accrued under the Loan Agreement, the Sponsor shall provide additional funds to the Debtor for the purposes of meeting such cash deficiencies; and
 - c. In the event that the Sponsor is required to make payment pursuant to (a) and (b) above, the Sponsor shall, within ten (10) Business Days of the written request from the Bank, provide evidence of the fund injections he has made.
- 1.2 a. In addition to the Sponsor's undertaking at Article 1.1 above, the Sponsor shall further ensure and guarantee that the Debtor will fulfill the signing and perfection of the following collateral to secure Bank's interest:
- First rank of Mortgage (HT-I) on a plot of land and building as described under Right to Cultivate Certificate (*Sertipikat Hak Guna Usaha*) No. 00096/Desa Sungai Rengit, covering area of 6,130 ha (six thousand one hundred and thirty hectares) with a mortgage value of 125% of the total Loan Facility as stipulated under the Loan Agreement;
 - Fiduciary Guarantee over the Company's Inventory with secured value of Rp12,500,000,000 (twelve billion five hundred million Rupiah);
 - Fiduciary Guarantee over the Company's Account Receivables with secured value of Rp12,500,000,000 (twelve billion five hundred million Rupiah);
- (hereinafter referred to as "**Collateral**").
- b. This undertaking in Article 1.2(a) above will continue to be valid and remain in force, and will not be revoked or cancelled until:
 - (i) all the Collateral have been signed and perfectly registered with the relevant authority for the purpose of securing the Bank's interest; and
 - (ii) the Bank issue a written acknowledgment within five (5) Business Days of the fulfilment of the requirements as described in Article 1.2(a) above.

Article 2

2.1 Representations and Warranties

The Sponsor hereby represents and warrants to the Bank that:

- a. he has authority to enter into and implement this Agreement;
- b. he has received consent and/or taken any other action deemed necessary to obtain approval to sign and implement this Agreement;
- c. this Agreement constitutes valid, applicable and binding obligations on himself and shall be enforceable on the Sponsor according to the provisions herein;
- d. it is not necessary for him to obtain approval from any government institution in connection with this Agreement;
- e. there are no proceedings in any court or arbitration panel or government body or other administrative body, threatened, pending or existing, which would affect the financial conditions of the Sponsor;
- f. he shall not breach any law or contractual restriction which he is bound to by any third party by entering into this Agreement; and
- g. he has made full and accurate disclosure to the Bank of all information requested and required in connection with the Loan Agreement and this Agreement.

2.2 Other Collateral

This Agreement is in addition to, and shall not be considered a substitute, to any collateral as may now or hereafter be held by the Bank, and the liabilities of the Sponsor shall not be reduced, limited by any guarantee, released or discharged by any third parties.

2.3 Waiver of Rights

The Sponsor hereby waives any rights to object/protest which they may have and agrees to make payment or provide funds immediately upon demand from the Bank in accordance with the terms and conditions of this Agreement.

The obligations of the Sponsor in this Agreement are unconditional and without prejudice to the implementation of the Loan Agreement or any other related documents or agreement.

Article 3

3. The Sponsor agrees that he shall be fully responsible for the implementation of all of his obligations and responsibilities to the Bank as described under this Agreement.

Article 4

4. The undertakings set forth in this Agreement constitute an inseparable and integral part of the Loan Agreement, and shall not and may not be terminated unilaterally by the Sponsor.

Article 5

- 5.1 In the event that the Sponsor does not perform his obligations as determined under this Agreement, the lapse of time shall become sufficient evidence for negligence/violation of the Sponsor of his obligations under this Agreement.
- 5.2 Any breach made by the Debtor in respect of any of the provisions set forth in this Agreement shall constitute a breach or default under any of the provisions set forth in the Loan Agreement and shall have the same consequences as breach or default set forth in the Loan Agreement.

Article 6

- 6.1 This Agreement shall not be amended and/or supplemented, either partly or entirely, unless such amendment and/or supplement is set forth in a written agreement signed by all of the Parties.

Article 7

- 7.1 Each communication under this Agreement shall be made in writing and, unless otherwise stated, may be made by fax, letter or electronic communication agreed to between the Parties.
- 7.2 Each communication or document to be delivered to any party under this Agreement shall be sent to that party at the address, or email address and marked for the attention of the person (if any), from time to time designated by that party for the purpose of this Agreement. The initial fax number, address and person (if any) so designated by each party are set out as follows:

The Sponsor

11 Ford Avenue Singapore 268691

Telp: (+6221) 2188 9988

Surel: martua@kpn-corp.com

The Bank

OCBC NISP Tower, 10/F Jalan Prof Dr Satrio Kav 25 Jakarta 12940 Indonesia

Tel: 021-25533888

Email: srihestri.parwaningr@ocbcnisp.com / adi.reksoprodjo@ocbcnisp.com

Article 8

8. Any communication from the Sponsor shall be irrevocable, and shall not be effective until received by the Bank. Any other communication under this Agreement shall be deemed to have been received (if sent by electronic mail) on the day of dispatch or (in any other case) when left at the address specified at Article 7 above or five (5) Business Days after being put in the registered post postage prepaid and addressed to that address.

Article 9

- 9.1 Any communication to be made between the Parties under or in connection with this Agreement may be made by electronic mail or other electronic means if the Parties:
- a. agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - b. notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - c. Notify each other of any change to their address or any other such information supplied by them by not less than five (5) Business Days' notice.
- 9.2 Any electronic communication made between the Parties will be effective only when actually received in readable form and any electronic communication which becomes effective in accordance with this Article 9 after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

Article 10

10. In the event that the Sponsor is declared bankrupt or in the occurrence of an event which shall result in the termination of the Loan Agreement, or the Bank terminates the Loan Agreement unilaterally, then the indebtedness shall have to be firstly paid and satisfied by the Debtor to the Bank.

Article 11

- 11.1 Subject to any filing or registration requirements, the terms and conditions of this Agreement shall form legal, valid and binding obligations of the Sponsor and shall be enforceable against him.

Article 12

12. Time is of the essence in this Agreement.

Article 13

13. If any one or more of the provisions contained in this Agreement shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.

Article 14

14. This Agreement shall benefit and be binding on the Parties, their respective successors and any permitted assignee or transferee of some or all of a Party's rights or obligations under this Agreement. Any reference in this Agreement to any party shall be construed accordingly.

Article 15

15. Any waiver by the Bank of the Sponsor's failure to perform any provision of this Agreement is not a waiver of the Bank's right to subsequently insist on performance or pursue any remedy for such failure.

Article 16

16. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore (the “Act”) to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Act.

Article 17

17. This Agreement shall be governed by and construed in all respects in accordance with the laws of Singapore and the Parties hereto submit to the non-exclusive jurisdiction of the courts of Singapore.

Article 18

18. This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

Article 19

- 19.1 In compliance with Law of the Republic of Indonesia No. 24 of 2009 on National Flag, Language, Coat of Arms, and Anthem and President Regulation No. 63 of 2019 on the Use of Indonesian Language, each Party shall execute an Indonesian language version of this Agreement on the same date as the date of English language version of this Agreement.
- 19.2 The Parties agree that:
- (i) the Indonesian language version of this Agreement and the English language version will be equally authentic;
 - (ii) in the event of any inconsistency or different interpretation between the Indonesian language version and the English language version, the Indonesian language version is deemed to be automatically amended (with effect from the date of the execution of the English language version) to make the relevant part of the Indonesian language version consistent with the relevant part of the English language version;

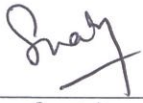
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The Sponsor



MARTUA SITORUS

Witnessed by



Name: SURI ATY

Designation: Secretary

Address: Jakarta

The Bank

PT BANK OCBC NISP TBK

In this matter represented by Mr. ADI W WARDANA REKSOPRODJO
in his capacity as Wholesale Banking Business Head and attorney of
Director under Deed of Power of Attorney to Sign
Credit Documents and Security Documents
dated 22 November 2017 number 1082/CL-Adv/CL/HK.02.02/CA-SR/XI/2017.

Name:

Designation:

Witnessed by

Name:

Designation:

Address: