

BINDING SUMMARY WITH ARTICLE NUMBERS

Subject Property

- Unit: 1-bedroom, 48.5 m² in Zen Luxury Complex
 - Fully furnished with FF&E
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Lease Term & Price

- Lease valid until March 3, 2054.
→ Recitals Point D, on Page 5
 - Payment broken into deposit, first payment, second payment, and/or monthly instalments with a scheduled date.
→ Summary and Definitions on page 3 (Payment Method)
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Construction & Handover

- Estimated project completion: Q1 2026.
→ Summary and Definitions on Page 4 (Completion date)
 - Handover within 3 months after completion to PT Remman Property Management
→ Article 3 point 1
 - Handover is deemed complete upon delivery to property manager (PT Remman Property Management).
→ Article 3 point 2
 - All construction process to build the unit are the obligation of the Lessor
→ Article 3 point 3
 - SLF (building permit) to be handled by Lessor.
→ Article 3 point 5
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Renovation & Alteration

- No facade or structural changes allowed.
→ Article 3 point 6
 - Interior renovations permitted only after 7 years.
→ Article 3 point 7
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Payments & Taxes

- All payments in USD or IDR equivalent (currency risk borne by Lessee).
→ Article 2 point 3

- Lessor responsible for: VAT, construction tax, income tax.
→ Article 4 point 2b
 - Notary Fee will be paid by the Lessor, but if the Lessee choose their own Notary, then the fee will be paid by the Lessee
→ Article 4 point 2a
 - Lessee responsible for: utilities, PBB (property tax), and other post-handover expenses.
→ Article 4 point 2d & Article 4 point 2e
 - Insurance bound to Lessor and will further be installed by PT RemMan Property Management
→ Article 5
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Maintenance & Management

- Unit managed by PT Remman Property Management for 7 years.
→ Article 3 point 7
 - Common area maintenance paid separately together with the Management
→ Recitals point E page 6
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Warranty & Completion Guarantee

- Completion guarantee: construction by Q1 2026.
→ Article 7 point 1c
 - Delay penalty: 0.02% per day, max 5%.
→ Article 7 point 1c
 - If construction delayed >8 months: full refund + 5% penalty + 10% ROI (1st year).
→ Article 7 point 1d
 - Warranty for defects: 1 year after handover.
→ Article 7 point 1f
 - Structural guarantee: 25 years.
→ Article 7 point 1e
 - Penalty for late payments 0.02% per day from the Lease Price from the due date up to a maximum of 60 (sixty) days
→ Article 7 point 2e
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Transfer & Sublease

- Assignment or transfer allowed, but New lessee must accept same agreement.
→ Article 6 point 1 and point 2

- Rights and obligations hereunder shall be binding upon the heirs and successors in interest of the respective Parties and not be terminated in the event of death or dissolution of a Party.
→ Article 6 point 3

✗ Termination Conditions

- If First Payment not made on time → Lessor may cancel unilaterally.
→ Article 8.1
- If Lessee defaults non payment for 60+ days → Lessor may terminate and:
 - Keep amount paid up to First Payment
 - Refund max 70% of remaining paid amounts (after penalties & deductions)
→ Article 8.2
- If Lessor fails construction beyond grace period:
→ Lessee may terminate, receive full refund + penalties
→ Article 8.3

✓ ADVANTAGES FOR LESSOR (PT REMARC)

- Right to cancel if Lessee delays initial payment
- Minimal refund obligation if Lessee defaults
- Retains full control over design, FF&E
- Assignment flexibility, construction handled without Lessee interference

✓ ADVANTAGES FOR LESSEE

- Long lease until 2054
- Clear penalties and protections if project delayed
- Refund + ROI guaranteed on construction failure
- Right to assign with consent
- Commercial use allowed post full payment
- 1-year defect warranty + 25-year structural guarantee