



# NOTARIS MARTINA, SH.

SURAT KEPUTUSAN MENTERI KEHAKIMAN DAN HAM REPUBLIK INDONESIA  
NO. C-94.HT.03.02-TH.2003. TANGGAL 27 JANUARI 2003

Jl. Rasamala No. 24 Tomang, Jakarta Barat  
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E-mail : martina.notaris@gmail.com

## AKTA

Tgl. : 26<sup>th</sup> July 2018.....  
Nomor : - 106 - .....

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DEED OF UNDERTAKING

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On this day, Thursday, dated 26-7-2018 (the twenty sixth day of July two thousand and-----  
eighteen)-----

At 12.40 WIB (twelve pass forty minutes West Indonesian Time) -----

Appeared before me, MARTINA, Sarjana Hukum, Notary in the Administrative City of West--  
Jakarta, in the presence of witnesses who are known to me, Notary, and will be mentioned --  
at the closing part of this deed: -----

I. 1. Mister Irwan Tirtariyadi, born in Bandung on 10-8-1964 (the tenth day of August--  
one thousand nine hundred and sixty four), Indonesian Citizen, President-----  
Director of the company to be referred to hereunder, residing in Jakarta, Jalan----  
Pulau Sebaru IX Blok L.7/1, Rukun Tetangga 011, Rukun Warga 009, Kelurahan-  
Kembangan Utara, Kecamatan Kembangan, West Jakarta, the holder of the -----  
Resident Card Number 3173081008640007-----

2. Mister Saleh, born in Lubuk Masihul on 11-1-1969 (the eleventh day of January--  
one thousand nine hundred and sixty nine), Indonesian Citizen, Vice of President-  
of the company to be referred to hereunder, residing in Jakarta, Jalan Kelapa----  
Kopyor Barat IV CH.I/8, Rukun Tetangga 004, Rukun Warga 012, Kelurahan-----  
Kelapa Gading Timur, Kecamatan Kelapa Gading, North Jakarta, holder of the ---  
Resident Identity Card Number 3172061101690001;-----

- according to their statements in this matter acting in their capacity as-----  
abovementioned and therefore representing the Board of Directors of and as ----  
such for and on behalf of PT Central Proteina Prima Tbk, a public limited liability--  
company duly established, organized and validly existing under the laws of-----  
Republic of Indonesia, and having its registered domicile at Wisma GKBI Lantai--  
19, Jalan Jenderal Sudirman Nomor 28, Central Jakarta, whose Articles of -----  
Association as stated from: -----

1. Notarial Deed dated 30-4-1980 (the thirtieth day of April one thousand ----  
nine hundred and eighty), Number 59, made before Gde Ngurah Rai,-----  
Bachelor of Law, at that time Notary in Jakarta, and has been ratified by ----



the Minister of Justice Republic of Indonesia Number YA5/281/9 dated 21-5-1981 (the twenty first day of May one thousand nine hundred and eighty one), and was published in the State Gazette of the Republic of Indonesia dated 9-2-1990 (the ninth day of February one thousand nine hundred and ninety), Number 12, Supplement Number 494/1990;-----

2. The Articles of Association has been wholly amended to adjusted with Law - Number 40 of 2007 regarding Limited Liability Company, as stated in ----- Notary Deed dated 9-5-2008 (the ninth day of May two thousand and eight)- Number 73, made before Yulia, Sarjana Hukum, Notary in Jakarta, and has been approved by Ministry of Law and Human Rights Republic of ----- Indonesia, Number AHU-31339.AH.01.02.Tahun 2008 dated 9-6-2008 (the - ninth day of June two thousand and eight), and has been registered in List -- of Company Number AHU-0045735.AH.01.09.Tahun 2008 Tanggal 9 Juni -- 2008, and has been announced in Indonesian State Gazette dated 25-11--- 2008 (the twenty fifth day of November two thousand and eight), Number--- 95, Supplement Number 25265/2008;-----
3. The State Gazette of the Republic of Indonesia dated 2-12-2008 (the ----- second day of December two thousand and eight), Number 97, ----- Supplement Number 937/2008;-----
4. The State Gazette of the Republic of Indonesia dated 2-12-2008 (the ----- second day of December two thousand and eight), Number 97, ----- Supplement Number 938/2008;-----
5. The State Gazette of the Republic of Indonesia dated 2-12-2008 (the ----- second day of December two thousand and eight) Number 97, Supplement- Number 939/2008;-----
6. The State Gazette of the Republic of Indonesia dated 2-12-2008 (the ----- second day of December two thousand and eight), Number 97, ----- Supplement Number 940/2008;-----
7. The State Gazette of the Republic of Indonesia dated 22-5-2009 (the ----- twenty second day of May two thousand and nine), Number 41, -----



- Supplement Number 364/2009;-----
8. The State Gazette of the Republic of Indonesia dated 28-7-2009 (the -----  
twenty eighth day of August two thousand and nine), Number 60, -----  
Supplement Number 599/2009;-----
9. Notarial Deed dated 2-12-2009 (the second day of December two-----  
thousand and nine), Number 05, made before Iswandi, Bachelor of Law, at -  
that time as a replacement from Yulia, Sarjana Hukum, and Notification of--  
PT CENTRAL PROTEINA PRIMA Tbk. Amendment of Articles of -----  
Association has been received by Ministry of Law and Human Rights -----  
Republic of Indonesia dated 16-12-2009 (the sixteenth day of December---  
two thousand and nine), Number AHU-AH.01.10-22933, and has been -----  
registered in List of Company Number AHU-0084401.AH.01.09.Tahun -----  
2009 Tanggal 16 Desember 2009;-----
10. Notarial Deed dated 30-7-2012 (the thirtieth day of July two thousand and--  
twelve), Number 93, made before Ardi Kristiar, Sarjana Hukum, Master of--  
Business Administration at that time as replacement from Yulia, Sarjana ----  
Hukum, Notary in Jakarta, and has received approval from the Minister of --  
Law and Human Rights Republic of Indonesia dated 9-8-2012 (the ninth ----  
day of August two thousand and twelve), Number 43427.AH.01.02.Tahun--  
2012, and has been registered in List of Company Number AHU -----  
0073081.AH.01.09. Tahun 2012 Tanggal 09 Agustus 2012;-----
11. Notarial Deed dated 25-6-2014 (the twenty fifth day of June two thousand --  
and fourteen), Number 134, made before Ardi Kristiar, Sarjana Hukum, ----  
Master of Business of Administration, at that time as replacement from -----  
Yulia, Sarjana Hukum Notary in Jakarta, and has received approval from ---  
the Minister of Law and Human Rights Republic of Indonesia dated 25-6----  
2014 (the twenty fifth day of June two thousand and fourteen), Number-----  
AHU-04581.40.20.2014, and has been printed dated 26-6-2014 (the twenty-  
sixth day of June two thousand and fourteen), and has been registered in ---  
List of The Company Number AHU-04581.40.20.2014 TANGGAL 25 Juni --

2014; -----

12. The State Gazette of the Republic of Indonesia dated 27-11-2015 (the twenty seventh day of November two thousand and fifteen) 2015 Number 95, Supplement Number 826/L; -----

13. the last composition of Directors and Board of Commissioners as evident in Notarial Deed dated 10-7-2017 (the tenth day of July two thousand and seventeen), Number 29, made before Ardi Kristiar, Sarjana Hukum, Master of Business Administration, at that time as a replacement from Yulia, Sarjana Hukum, Notary in Jakarta and the Company's Data Notification of Changes, has been received by Ministry of Law and Human Rights Republic of Indonesia dated 11-7-2017 (the eleventh day of July two thousand and seventeen), Number AHU-AH.01.03-0151776, has been printed dated 11-7-2017 (the eleventh day of July two thousand and seventeen), and has been registered in List of The Company Number AHU-0084706.AH.01.11.TAHUN 2017 TANGGAL 11 Juli 2017; -----

14. Notariil Deed dated 21-5-2018 (the twenty first day of May two thousand and eighteen), Number 73, made before Yulia, Sarjana Hukum, Notary in Jakarta and the Company's Articles of Association Notification of Changes, has been received by Ministry of Law and Human Rights Republic of Indonesia dated 21-5-2018 (the twenty first day of May two thousand and eighteen), Number AHU-AH.01.03-0206757, has been printed dated 21-5-2018 (the twenty first day of May two thousand and eighteen), and has been registered in List of The Company Number AHU 0070850.AH.01.11.TAHUN 2017 TANGGAL 21 Mei 2018; -----

and who, for the purpose of entering into this legal transaction has obtained the prior of the Board of Directors, Board of Commissioners and the Shareholders of PT Central Proteina Prima Tbk, as evidenced by: -----

- the Circular Resolutions of the Board of Directors of PT Central Proteina Prima Tbk in lieu of a Meeting of the Board of Directors, made privately and duly stamped, dated 4-6-2018 (the fourth day of June two thousand -----

- and eighteen), and its copy which attached to the minutes of this deed.-----
- the Circular Resolutions of the Board of Commissioners of PT Central -----  
Proteina Prima Tbk in lieu of a meeting of The Board of Commissioners, ----  
made privately and duly stamped, dated 4-6-2018 (the fourth day of June----  
two thousand and eighteen), and its copy which attached to the minutes of--  
this deed;-----
- Notarial Deed dated 24-11-2017 (the twenty fourth day of November two ----  
thousand seventeen), Number 94, made before Ardi Kristiar, Sarjana -----  
Hukum, Master of Business Administration, at that time as a replacement----  
from Yulia, Sarjana Hukum, and Notarial Deed dated 5-12-2017 (the fifth ----  
day of December two thousand and seventeen), Number 12, made before--  
Yulia, Sarjana Hukum, both of the copies has been shown to me, Notary----  
and attached to the minutes of this Deed.-----

(the "Company"); -----

- II. Mr. Andy Kelana, born in Medan, dated 25-1-1966 (the twentieth fifth day of January----  
one thousand nine hundred and sixty six), Indonesia Citizen, residing in Jakarta, -----  
Apartemen Casablanca, Rukun Tetangga 003, Rukun Warga 005, Kelurahan -----  
Menteng Dalam, Kecamatan Tebet, Jakarta Selatan, being the holder of Daerah -----  
Istimewa Jakarta Identity Card, Jakarta, Identity Card Number 3174012501660006; ----
- According to his statement in this matter acting in his capacity under:-----
- a. Special Power of Attorney dated 3-7-2018 (the third day of July two thousand----  
eighteen), and had been legalized by William oh Kim Chong, Notary in-----  
Singapore, dated 3 7-2018 (the third day of July two thousand eighteen), and----  
legalized by the Ministry of Foreign Affairs of Singapore dated 6-7-2018 (sixth of--  
July two thousand and eighteen), and legalized by Embassy of Republic of -----  
Indonesia in Singapore, dated 9-7-2018 (the ninth day of July two thousand and --  
eighteen), Number 3473/KONS LEG/VII/18 which it true copies attached in this --  
minutes as attorney-in-fact and therefore is authorised to act for and on behalf----  
Madison Pacific Trust Limited, a company which established under Hong Kong---  
Law, and has its registered office address in 1720, 17th floor, Tower One, -----



Admiralty Centre, 18 Harcourt Road, Hong Kong, -----

("Trustee"); -----

- b. Special Power of Attorney dated 3-7-2018 (the third day of July two thousand and eighteen), and had been legalized by William oh Kim Chong, Notary in Singapore, dated 3-7-2018 (the third day of July two thousand and eighteen), and legalized by the Ministry of Foreign Affairs of Singapore dated 6-7-2018 (the sixth day of July two thousand and eighteen), and legalized by Embassy of Republic of Indonesia in Singapore, dated 9-7-2018 (the ninth day of July two thousand and eighteen), Number 3474/KONS LEG/VIII/18 which its true copies attached in this minutes as attorney-in-fact and therefore is authorised to act for and on behalf Azion Bao Pte. Ltd., a company which established under Singapore Law, and has its registered office address in 2 Shenton Way, #11-01 SGX Centre I, Singapore 068804. -----

("Issuer"); -----

WHEREAS: -----

- (A) On 7-2-2018 (the seventh day of February two thousand and eighteen), Blue Ocean Resources Pte. Ltd. (the "Scheme Company") proposed a scheme of arrangement (the "Scheme") under Section 210 of the Companies Act (Chapter 50; 2006 Revised Edition) of the Republic of Singapore to certain of its creditors (the "Scheme Creditors"), including (but not limited to) the trustee and holders of the US\$325,000,000,- (three hundred and twenty five million) amended and restated step-up rate guaranteed senior secured notes due 2020 (two thousand and twenty) guaranteed by the Company (the "Existing Notes"). -----
- (B) The Scheme was sanctioned by the High Court of the Republic of Singapore pursuant to an order dated 21-5-2018 (the twenty first day of May two thousand and eighteen) and became effective on 22-6-2018 (the twenty second day of June two thousand and eighteen). -----
- It is a term of the Scheme that (among other things): (i) the Scheme Company issue US\$145,750,000 guaranteed senior secured notes due 2021 (two thousand and twenty one) (the "New Notes") and the Issuer issue 92,890 (ninety two thousand eight -

hundred and ninety) Zero Coupon Secured Mandatorily Exchangeable Bonds due -----  
2022 (two thousand and twenty two) (the "MEBs"); and (ii) the Existing Notes be -----  
exchanged for the New Notes and the MEBs and be cancelled thereafter. -----

(C) Upon cancellation of the Existing Notes, the rights and obligations of the Scheme -----  
Creditors, the Scheme Company, the Company and the other guarantors of the -----  
Existing Notes towards one another under the indenture and other documents -----  
constituting the Existing Notes will terminate. -----

(D) Accordingly, the Company has agreed to provide certain undertakings to the Trustee ---  
and the Issuer in connection with the MEBs. -----

NOW THEREFORE IT IS AGREED as follows: -----

1. DEFINITIONS -----

1.1 In this deed (the "Deed"), each word, phrase or expression shall (unless a -----  
contrary indication appears) bear the meaning attributed to it in the Trust Deed ---  
(as defined below). In addition, in this Deed: -----

"Affiliate" of any specified Person means any other Person directly or indirectly ---  
controlling or controlled by or under direct or indirect common control with such ---  
specified Person. For purposes of this definition, "control," as used with respect ---  
to any Person, means the possession, directly or indirectly, of the power to direct-  
or cause the direction of the management or policies of such Person, whether ---  
through the ownership of voting securities, by agreement or otherwise; provided --  
that beneficial ownership of ten percent (10%) or more of the Voting Stock of a ---  
Person will be deemed to be control. For purposes of this definition, the terms ---  
"controlling," "controlled by" and "under common control with" have correlative ---  
meanings. -----

"Agreed Percentage" means no less than twenty-three percent (23%) as -----  
adjusted to reflect the transfer of any MEB Shares to any holder of MEBs -----  
following any exercise of the Exchange Rights in accordance with the terms of ---  
the Trust Deed prior to the date of any relevant Equity Issuance; -----

"Indenture" means the indenture dated on or around the date hereof constituting  
the New Notes between, among others, the Scheme Company as issuer and



Madison Pacific Trust Limited, as trustee; -----  
"Parties" means the Company, the Trustee and the Issuer, and "Party" means ----  
any of them;-----  
"Transaction Documents" means (1) the MEBs, (2) the Trust Deed, (3) the-----  
Agency Agreement, (4) the MEB Share Pledge, (5) the Issuer Share Charge, ----  
and (6) this Deed (and any reference to a Transaction Document as amended, ---  
varied or supplemented from time to time and any document which amends, ----  
varies or supplements that Transaction Document); and -----  
"Trust Deed" means the trust deed dated on or around the date hereof-----  
constituting the MEBs between the Issuer and the Trustee. -----

2. COMPANY'S COVENANTS RELATING TO THE MEBs -----

2.1 So long as any Bond remains outstanding the Company will, save with the-----  
approval of an Extraordinary Resolution of the Bondholders in accordance with---  
the terms of the Trust Deed:-----

2.1.1 Fractions of MEB Shares: in the event of a consolidation or re-classification-  
of Shares by operation of law or otherwise occurring after the Issue Date ---  
which reduces the number of Shares outstanding, procure, in accordance ---  
with the Trust Deed, payment in cash (in U.S. dollars), upon exchange of---  
MEBs, not later than 10 Trading Days after the relevant Exchange Date, of-  
a sum equal to such portion of the number of the Bond or MEBs evidenced -  
by the certificate deposited in connection with the exercise of Exchange----  
Rights, aggregated as provided in Condition 5.1.1 of the Trust Deed, as----  
corresponds to any fraction of a Share not issued (as a result of such-----  
consolidation or reclassification if such sum exceeds US\$10.00);-----

2.1.2 Limited Issues of Shares: not, and shall cause its Subsidiaries not to, -----  
directly or indirectly, issue any Equity Securities other than, in the case of ---  
Subsidiaries, issuances to the Company; -----

2.1.3 MEB Shares Make-Whole: in the event of any issuance of Equity -----  
Securities by the Company, immediately ensure that the Issuer is issued----  
with such number of Equity Securities as is required to ensure that the -----

MEB Shares continue to represent the Agreed Percentage of the issued ----  
share capital of the Company on a fully diluted basis and after giving pro----  
forma effect to both the Equity Injection and the issuance of such Equity ----  
Securities.-----

2.1.4 Limited Modification of Rights: not modify the rights attaching to the Shares-  
with respect to voting, dividends or liquidation nor issue any other class of---  
ordinary share capital carrying any rights which are more favourable than---  
the rights attaching to Shares, but provided that nothing in this Clause-----  
2.1.4 shall prevent: (a) a consolidation or subdivision of the Shares; and/or--  
(b) the conversion of Shares into uncertificated form (or the conversion of --  
Shares in uncertificated form to certificated form) or the amendment of the --  
constitutional documents of the Company to enable title to securities of the--  
Company (including Shares) to be evidenced and transferred without a-----  
written instrument or any other alteration to the constitutional documents of-  
the Company made in connection with the matters described in this Clause-  
2.1.4 or which are supplemental or incidental to any of the foregoing -----  
(including amendments made to enable or facilitate procedures relating to---  
such matters and amendments dealing with the rights and obligations of----  
holders of securities (including Shares) dealt with under such procedures);--

2.1.5 Limited Grant of Rights: procure that no securities (whether issued by the --  
Company or any of its Subsidiaries) issued without rights to convert into or--  
exchange or subscribe for Shares shall subsequently be granted such-----  
rights and that at no time shall there be in issue Shares of differing nominal-  
values;-----

2.1.6 Restricted Action: not make any offer, issue, grant or distribution or take ----  
any other action if the effect thereof would be that, on exchange of MEBs, --  
Shares would have to be issued at a discount to the par value of the -----  
Shares on the date of issuance of such Shares; -----

2.1.7 Extend Offer: if an offer is made to all (or as nearly as may be practicable --  
all) Shareholders, or all (or as nearly as may be practicable all) the -----

Shareholders other than the offeror and/or any associate or associates of the offeror to acquire all or a majority of the issued equity share capital of the Company give notice of such offer to the Bondholders at the same time as any notice thereof is sent to the Shareholders (or as soon as reasonably practicable thereafter) stating that details concerning such offer may be obtained from the specified offices of the Agents and the Registrar and, where such an offer has been recommended by the Board of Directors of the Company or where such an offer has become or been declared unconditional in all respects, use its reasonable endeavours to procure that a like offer is extended to the Bondholders and the holders of any Shares issued during the period of the offer arising out of the Exchange Rights;

2.1.8 No Reduction of Issued Share Capital: not make any reduction of its ordinary share capital or any uncalled liability in respect thereof or of any share premium account or capital redemption reserve fund (except, in each case, as required by law);

2.1.9 Closing of Register: unless so required by applicable law or regulation or in order to establish a dividend, distribution or other rights attaching to the Shares, not close its register of Shareholders or take any other action which prevents the transfer of its Shares generally and take reasonable steps to ensure that the MEBs may be exchanged legally and the Shares may (subject to any limitation imposed by law) be transferred (as between transferor and transferee although not as against the Company) at all times while the register is closed or such other action is effective, nor take any action which prevents the exchange of the MEBs or the issue of Shares in respect of them;

2.1.10 Listing of Shares: use its best endeavours to: (a) maintain a listing for all the issued Shares on the Indonesia Stock Exchange; and (b) if the Company is unable to obtain or maintain such listing, to obtain and maintain a listing for all the issued Shares on an Alternative Stock Exchange as the Company may from time to time (with the prior written



consent of the Trustee) determine;-----

2.1.11 Notification of Book Closure Periods: give not less than 10 days' notice to ---  
the Trustee, the Bondholders and the Agents of: (a) any days during the ----  
Exchange Period on which the Company's register of shareholders is to be -  
closed by reason of Indonesian law or regulation or for the purpose of -----  
establishing any dividend, distribution or other rights attaching to the -----  
Shares or any other reason whatsoever; and (b) any other day during the----  
Exchange Period on which it is aware that its register of shareholders is to --  
be closed. The notice shall state the reason for such closure and whether ---  
the Company intends to give notice to Bondholders of the closure. The-----  
Company undertakes to ensure that the Book Closure Period is as short as-  
reasonably practicable, having regard to Indonesian law; and-----

2.1.12 Purchases of MEBs: not, directly or indirectly, purchase MEBs and procure -  
that none of its Affiliates purchases, directly or indirectly, MEBs. -----

For the above purposes, "equity share capital" means the share capital of a company---  
excluding any part of that capital which, neither as respects dividends nor as respects --  
capital, carries any right to participate beyond a specified amount in a distribution. -----

For the avoidance of doubt, the special quorum provisions contained in the proviso to---  
paragraph 5 of Schedule 3 to the Trust Deed shall apply to any meeting of Bond-----  
holders for the purpose of making any modification to the provisions contained in the---  
Trust Deed or the MEBs which would have the effect of authorising: (i) any issuance of-  
new equity securities or any securities convertible for or exchangeable into or which----  
confer rights to purchase equity securities by the Company or any of its Subsidiaries; --  
or (ii) a listing of the equity securities or any securities convertible for or exchangeable--  
into or which confer rights to purchase equity securities of a Subsidiary of the -----  
Company on the Indonesian Stock Exchange.-----

### 3. GENERAL COVENANTS-----

So long as any Bond is outstanding, the Company undertakes: -----

3.1 Compliance: to comply with and perform and observe all the provisions of the Trust ----  
Deed and the Conditions which are expressed to be binding on it. The Trustee shall be-

entitled to enforce the obligations of the Company under the MEBs and the Conditions -  
as if the same were set out and contained in the Trust Deed; -----

3.2 Consolidation, Amalgamation or Merger: not to consolidate with, merge or-----  
amalgamate into or transfer its assets substantially as an entirety to any corporation or-  
convey or transfer its properties and assets substantially as an entirety to any person---  
(the consummation of any such event, a "Merger"), unless the Company shall have-----  
notified the Trustee, the Issuer and the Bondholders of such Merger in accordance -----  
with Condition 12 of the MEBs:-----

3.2.1 the corporation formed by such Merger or the person that acquired such -----  
properties and assets shall expressly assume, by a supplemental deed of-----  
undertaking, all obligations of the Company under this Deed and the-----  
performance of every covenant and agreement applicable to it contained therein; -

3.2.2 immediately after giving effect to any such Merger, no Event of Default shall-----  
have occurred or be continuing or would result therefrom; and -----

3.2.3 the corporation formed by such Merger, or the person that acquired such-----  
properties and assets, shall expressly agree, among other things, to indemnify ---  
each holder of a Bond against any tax, assessment or governmental charge -----  
payable by withholding or deduction thereafter imposed on such holder solely as -  
a consequence of such Merger with respect to the MEBs. -----

In the event of such Merger, the Company and the corporation formed by such Merger -  
shall execute a supplemental deed of undertaking whereby such corporation, entity or--  
person assumes the obligations of the Company under this Deed and to ensure that ---  
the holder of each Bond then outstanding will have the right (during the period when ---  
such Bond shall be exchangeable) to exchange such Bond for the class and amount---  
of shares, cash and other securities and property receivable upon such consolidation, --  
amalgamation, merger, sale or transfer by a holder of the number of Shares which-----  
would have become liable to be issued upon exchange of such Bond immediately prior-  
to such consolidation, amalgamation, merger, sale or transfer. The Trustee shall be ---  
entitled in its absolute discretion to require from the Issuer and the Company such-----  
opinions, consents, documents and other matters at the expense of the Company in ---

connection with the foregoing as it may reasonably consider appropriate. The above provisions of this Clause 3.2 will apply in the same way to any subsequent consolidations, amalgamations, mergers, sales or transfers.

3.3 Books of Account: to keep and procure that each of its Subsidiaries keeps, proper books of account and, at any time after an Event of Default has occurred or if the Trustee reasonably believes that such an event has occurred, so far as permitted by applicable law, allow, and procure that each such Subsidiary will allow, the Trustee and anyone appointed by it, access to the books of account of the Company and/or the relevant Subsidiary respectively at all reasonable times during normal business hours;

3.4 Financial Statements etc.: to file with the Trustee and furnish to the Bondholders upon request (upon proof by such Bondholder of its holding of the MEBs in the form of a letter issued by Clearstream or Euroclear), as reasonably soon after they are available but in any event not more than five Business Days after they are filed with The Indonesian Stock Exchange or any other recognized exchange on which the Company's ordinary shares are at any time listed for trading or after such holder's written request, whichever is later, true and correct copies of any financial or other report of the Company, in the English language, that are filed with such exchange and comply with the rules and regulations of such exchange and any applicable laws; provided, however, that if the Company's ordinary shares are not listed for trading on The Indonesian Stock Exchange or any other recognised exchange, the Company shall make available to the holders on the Company's website at <http://www.cpp.co.id/>:

3.4.1 as reasonably soon after they are available, but in any event within 120 calendar days after the end of the Company's fiscal year, copies of its audited financial statements (on a consolidated basis) in respect of such financial year (including a statement of income, balance sheet and cash flow statement);

3.4.2 as reasonably soon after they are available, but in any event within 60 calendar days after the end of the first, the second and the third fiscal quarters of the Company and within 120 calendar days after the end of the last fiscal quarter of the Company, copies of its unaudited financial statements (on a consolidated



basis) in respect of such quarterly period or all of the fiscal quarters which have--  
elapsed since the beginning of the relevant fiscal year (including a statement of--  
income, balance sheet, cash flow statement and information) prepared on a-----  
basis consistent with the audited annual financial statements of the Company;----  
and -----

3.4.3 copies of the Monitoring Accountant Report (as defined in, and in accordance ----  
with, the Indenture) as soon as it is available; -----

3.5 Conduct of Business: at all times to carry on and conduct its affairs in a proper and ----  
efficient manner and in accordance with its constitutional documents and not engage --  
in an activity which is not incidental to or necessary in connection with any of the-----  
activities contemplated by the MEBs or the Transaction Documents;-----

3.6 Information: so far as permitted by law, to give to the Trustee such information and ----  
evidence as it shall reasonably require for the purpose of the discharge of the duties --  
and discretions vested in it under the Trust Deed or by operation of law;-----

3.7 Director's or Authorised Officer's Certificate: to send to the Trustee, within 14 days of--  
its audited accounts being made available to its Shareholders, and also within 14 days-  
of any request by the Trustee, a certificate from the Company signed by an Authorised-  
Officer (substantially in the form of Schedule 4 to the Trust Deed) that, having made all-  
reasonable enquiries, to the best of the knowledge, information and belief of the-----  
Company as at a date (the "Certification Date") not more than five days before the-----  
date of the certificate no Event of Default or other breach of this Deed, the Trust Deed--  
or the Conditions has occurred since the previous Certification Date or (if none) the ----  
date of this Deed or, if such an event has occurred, giving details of it. The Trustee ----  
shall be entitled to rely conclusively upon certificates of the Company; -----

3.8 Notice of Events of Default: as soon as reasonably practicable, to give notice in writing-  
to the Trustee upon becoming aware of the happening of any Event of Default, such --  
notice to be received by the Trustee within four Business Days, and without waiting for -  
the Trustee to take any action in respect thereof; -----

3.9 Subsidiaries: give to the Trustee at the same time as sending the certificate referred to-  
in Clause 3.7 or within 21 days of a request by the Trustee, a certificate by an-----

Authorised Officer of the Company listing those Subsidiaries which as at end of the-----  
last financial year of the Company or as at the date specified in such request were its---  
Subsidiaries; and if the Trustee shall have reasonable grounds to believe that such-----  
certificate is incorrect, the Company shall deliver a certificate by the Auditors -----  
specifying such information as soon as reasonably practicable following the Trustee's --  
request. A certificate by an Authorised Officer of the Company that in his/her opinion a -  
Subsidiary is or is not or was or was not at a specified date a Subsidiary shall, in the ---  
absence of manifest error, be conclusive and binding on all Parties; -----

3.10 Validity of Deed: not to permit the validity or effectiveness of this Deed to be amended,-  
terminated, postponed or discharged, all except as may be expressly permitted by this -  
Deed;-----

3.11 Expenses: to pay all costs, expenses and taxes arising on and directly relating to the  
issuance of the MEB Shares to the Issuer and all expenses of obtaining or maintaining-  
the listing for the Shares (including the MEB Shares) and procure payment of the -----  
costs, expenses and taxes arising on, and directly relating to, exchange of the MEBs,--  
including any taxes associated with a transfer of Shares on exchange;-----

3.12 Listing of MEBs: procure payment of all expenses of obtaining or-----  
maintaining the listing for the MEBs on the Singapore Exchange Securities-----  
Trading Limited and procure that reasonable assistance is provided to the-----  
Issuer in relation to obtaining or maintaining such listing; and -----

3.13 Assistance: procure that all reasonable assistance, as may be necessary and to the----  
extent it is able, is provided to the Issuer in relation to the Issuer's performance of its---  
**obligations under the Transaction Documents.**-----

#### 4. REPRESENTATIONS AND WARRANTIES-----

The Company makes the representations and warranties set out below to the Trustee: -

4.1 MEB Shares and dividends:-----

4.1.1 The particulars of the MEB Shares set out in Schedule 1 to the MEB Share -  
Pledge (as may be supplemented from time to time pursuant to the-----  
provisions of the MEB Share Pledge) are true, accurate and complete. -----

4.1.2 All documents relating to the Shares which shall be provided by the -----

Company to the Trustee pursuant to the MEB Share Pledge are complete, --  
genuine and represent in all respects what they purport to be.-----

4.1.3 The MEB Shares are fully paid Shares, duly authorized and validly existing -  
and have not been nor will be redeemed or cancelled in any way.-----

4.1.4 The MEB Shares are and will be ordinary Shares in accordance with the----  
Company's articles of association and there will be no preference rights,----  
warrants or options attached thereto.-----

4.1.5 The MEB Shares and the dividends are free from any liens or any other----  
encumbrances, options or any third party's rights, except as created under--  
the MEB Share Pledge or the Indenture, and neither the MEB Shares nor --  
the dividends which are subject to the MEB Share Pledge are subject to, or--  
the subject matter of, any dispute, seizure, set-off or counterclaim by any---  
person or authority.-----

4.2 Taxes: no taxes, charges, fees, duties and assessments are or will be levied, -----  
assessed or due with respect to the MEB Shares.-----

4.3 Security: the pledge which shall be created pursuant to the MEB Share Pledge will be --  
a valid pledge over the MEB Shares and will create a valid security interest in the MEB-  
Shares, in each case securing the performance of the Issuer's obligations under the----  
Trust Deed. The MEB Shares are not subject to any prior ranking or pari passu-----  
ranking security.-----

4.4 Repetition: the warranties set out in this Clause 4 shall be true and accurate in all -----  
respects until the date of termination and release of the MEB Share Pledge.-----

5. GOVERNING LAW-----  
The validity, interpretation and enforcement of this Deed will be governed by the laws--  
of the Republic of Indonesia but the choice of law will not and will not be construed as --  
to limit the right of the Trustee or the Issuer to commence any proceedings against the -  
Company in any other jurisdiction either of them deem fit.-----

6. DISPUTE RESOLUTION -----  
The Parties agree that any legal action or proceeding arising out of or in connection ----  
with this Deed may be brought before the District Court of Central Jakarta and they-----



irrevocably submit to the jurisdiction of such court and select the Registrar's office of ----  
such court as its general and permanent domicile for the purpose of this Deed only. ----  
The submission by the Company to such jurisdiction shall not (and shall not be -----  
construed so as to) limit the right of the Trustee or the Issuer to commence any action --  
or proceeding arising out of or in connection with this Deed in any jurisdiction it may ----  
deem fit nor shall the commencement of such legal action or proceeding in one -----  
jurisdiction preclude the Trustee or the Issuer from commencing any further or other ---  
legal action or proceeding in the same or any other jurisdiction. -----

7. LANGUAGE -----

This Deed shall be made and executed in both the Indonesian language and the -----  
English language, which versions shall both be effective. Notwithstanding the -----  
foregoing, in the event of any inconsistency between the Indonesian language and the -  
English language versions or any dispute or ambiguity as to the meaning or -----  
interpretation of any provision of this Deed, the Parties hereby agree that the text of ----  
the English version of this Deed shall prevail and the Indonesian language version of ---  
this Deed will be amended accordingly to conform to the English version of this Deed. -

8. NOTICES -----

8.1 In writing -----

(a) Any communications in connection with this Deed must be in writing and, unless--  
otherwise stated, may be given in person, by post, fax or electronic mail. To the---  
extent an electronic mail address has been provided in Clause 8.2 (*Contact* -----  
*details*) of this Deed, any communication in connection with this Deed must also --  
be provided by electronic mail.-----

(b) For the purpose of this Deed, an electronic communication will be treated as -----  
being in writing. -----

8.2 Contact details -----

(a) The contact details of each Party for all communications in connection with this ---  
Deed are: -----  
in the case of Company: -----  
Puri Matari 2, 2nd Floor -----

Jalan HR. Rasuna Said, Kav. H1-2-----

South Jakarta 12920, Indonesia-----

Attention: President Director-----

Fax : +6221 5019 1808-----

Email: bond.inquiries@cpp.co.id-----

in the case of the Trustee:-----

1720, 17th Floor, Tower One, Admiralty Centre-----

18 Harcourt Road-----

Hong Kong-----

Attention: David Naphtali / Holly Yuen-----

Fax: +852 2599 9501-----

Email: trustee@madisonpac.com-----

in the case of the Issuer:-----

2 Shenton Way-----

#11-01 SGX Centre 1-----

Singapore 068804-----

Attention: Director-----

Fax: +65 6604 9721-----

Email: agent@madisonpac.com-----

(b) Any Party may change its contact details by giving five (5) Business Days' notice-  
to the other Party.-----

8.3 Effectiveness-----

(a) Except as provided below, any communication in connection with this Deed will---  
be deemed to be given as follows:-----

(i) if delivered in person, at the time of delivery;-----

(ii) if posted, five (5) days after being deposited in the post, postage prepaid,---  
in a correctly addressed envelope;-----

(iii) if by fax, when received in legible form; and-----

(iv) if by e-mail, when received in legible form.-----

(b) A communication given under paragraph (a) above but received on a non-----

working day or after business hours in the place of receipt will only be deemed --  
to be given on the next working day in that place. -----

9. SEVERABILITY -----

If a term of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction --  
in relation to any Party, that shall not affect: -----

(a) in respect of that Party the legality, validity or enforceability in that jurisdiction of--  
any other term of this Deed; -----

(b) in respect of any other Party the legality, validity or enforceability in that -----  
jurisdiction of that or any other term of this Deed; or-----

(c) in respect of any Party the legality, validity or enforceability in other jurisdictions--  
of that or any other term of this Deed. -----

The appearers are known to me, Notary, -----

----- IN WITNESS WHEREOF -----

Made as minutes and executed in South of Jakarta, on the day and date as mentioned in ----  
the preamble of this deed, in the presence of Mister Petrus Panca Ariyadi, born in -----  
Temanggung, 12-3-1972 (the twelfth day of March one thousand nine hundred and seventy--  
two), Indonesian Citizen, residing in Temanggung, Sekeket, Rukun Tetangga 004, Rukun--  
Warga 005, Kelurahan Ngaliyan, Kecamatan Bejen, Kabupaten Temanggung, holder of the --  
Resident Identity Card Number 3323181203720001, temporarily being in Jakarta, and Miss --  
Apip Pahurotun Jihan, born in Brebes, 12-4-1998 (the twelfth day of April one thousand nine--  
hundred and ninety eight), Indonesian Citizen, residing in Brebes, DK Karang Anyar, Rukun--  
Tetangga 001, Rukun Warga 005, Kelurahan Kalijurang, Kecamatan Tonjong, Kabupaten----  
Brebes, holder of the Resident Identity Card Number 3329065224980002, temporarily -----  
being in Jakarta; both assistants of the notary, known to me, Notary, as the witnesses. -----

I, Notary, do not read this Deed to the appearers and witnesses, however this deed is read--  
by themselves, and then this Deed is signed by the apparers and witnesses, and me, -----  
Notary.-----

Executed with one alteration namely deletion without additional and deletion without-----  
substitution. -----

The original of this deed has been duly signed. -----



Issued as an authentic copy.-----

Notary in Jakarta

26 JUL 2018



MARTINA, SH