**DEED OF INDEMNITY**

**THIS DEED** is made on \_\_\_\_\_\_\_\_\_\_\_ between:

(1) \_\_\_\_\_\_\_\_\_\_\_, a company incorporated and existing under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “**Indemnifier**”); and

(2) \_\_\_\_\_\_\_\_\_\_\_**,** an Indonesian limited liability company, having its office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “**Indemnified** **Party**”).

**RECITALS**

A. the Indemnified Party will acquire and hold thirty six (36) shares (the “Shares”) in \_\_\_\_\_\_\_\_\_\_\_, a limited liability company established under the laws of the Republic of \_\_\_\_\_\_\_\_\_\_\_ (the “**Company**”) solely for the benefit and in favor of the Indemnifier as the beneficial owner of such Shares.

B. the Indemnifier has agreed to indemnify the Indemnified Party in respect of certain liabilities incurred by the Indemnified Party acting in its capacity as the owner of record of the Shares upon the terms set out in this Deed.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed, the following definitions apply unless the context requires otherwise.

***Action*** means any proceeding (whether criminal, civil, administrative or judicial) brought against the Indemnified Party which give rise or could give rise to a claim by the Indemnified Party for indemnification under Clause 2.1.

***Liability*** means all costs, charges, losses, damages, expenses, penalties and liabilities of any kind (including, in particular, but without limitation, liabilities for Tax (as hereinafter defined) and legal costs incurred in defending any proceeding (whether criminal, civil, administrative or judicial) or appearing before any court, tribunal, government department, body or agency or other body).

***Tax*** includes any tax, levy, impost, deduction, charge, rate, duty, or withholding which is levied or imposed by a competent government or government department, body or agency, and any related interest, penalty, charge, fee or other amount.

***To the fullest permissible extent,***in relation to the indemnity provided by the Indemnifier under this Deed in respect of a Liability, means to the extent the Indemnifier is not precluded by applicable law from doing so.

**1.2 Interpretation**

In interpreting this Deed, headings are for convenience only and do not affect its interpretation. The following rules apply unless the context requires otherwise.

(a) The singular includes the plural and conversely.

(b) A reference to a party to this Deed or another agreement or document includes the party’s successors and permitted substitutes or assigns (and, where applicable, the party’s legal personal representatives).

(c) A reference to conduct includes, without limitation, an omission, statement or undertaking, whether or not in writing.

(d) A reference to a person includes a natural person, a company, an unincorporated body or other legal entity and conversely.

**2. INDEMNITY**

**2.1 Indemnity of Indemnified Party**

The Indemnifier unconditionally and irrevocably indemnifies the Indemnified Party to the fullest permissible extent against any Liability suffered or incurred by the Indemnifier (whether in respect of any Action or otherwise) in and/or arising out of the conduct of the business of the Company or the discharge of the duties of the Indemnified Party as the registered shareholder of the Shares including, without limitation, any Liability arising from any Tax resulting from dividend, income, capital gain, transfer or sale of the Shares and any prior contingent liability, unless the liability is suffered or incurred by the Indemnified Party arising from the dishonesty or lack of good faith of the Indemnified Party or its officers.

**2.2 Expenses**

It is not necessary for the Indemnified Party to incur any expense or to make a payment before enforcing the indemnity under this Deed.

**3. NATURE OF INDEMNITY**

**3.1 Unconditional nature of obligation**

Neither this Deed nor the obligations of the Indemnifier under this Deed will be affected by anything which, but for this provision, might operate to release, prejudicially affect or discharge the Indemnifier or in any way relieve the Indemnifier from any obligation including, without limitation:

(a) The grant to any person of any time, waiver or other indulgence, or the discharge or release of any person;

(b) Any transaction or arrangement that may take place between the Indemnified Party and any person;

(c) The insolvency, bankruptcy, winding-up or liquidation of the Company or the Indemnifier or any other person;

(d) The Indemnified Party or the Company or the Indemnifier becoming a party to or bound by any compromise, assignment of property or composition of debts;

(e) The Indemnified Party ceasing to hold the Shares in the Company specified in this Deed; or

(f) Any legal limitation, disability, incapacity or other circumstance relating to any person,

With or without the consent or knowledge of the Indemnifier, None of the above paragraphs limits the generality of any other.

**3.2 Continuing Indemnity**

The indemnity provided under this Deed:

(A) Is an unlimited and continuing indemnity?

(B) constitutes a separate principal obligation of the Indemnifier (and is not accessible to any other obligation);

(C) is irrevocable and shall not terminate for any reason whatsoever except with the written agreement of both parties;

(D) Continually indemnifies the Indemnified Party despite the Indemnified Party ceasing to hold the Shares in the Company; and

(E) Will not be taken to be wholly or partially discharged by the payment at any time of any amount payable under this Deed in respect of the indemnity or by any settlement of account or other matter or thing.

**4. PAYMENTS**

**4.1 Payment**

On demand from time to time by the Indemnified Party under this Deed, the Indemnifier shall pay the amount then due and payable under this Deed.

**4.2 No deductions**

The Indemnifier will make all payments without set-off, counterclaim or other deduction in immediately available funds to the account or as otherwise specified in writing by the Indemnified Party from time to time.

**5. SEVERABILITY OF PROVISIONS**

Any provision of this Deed which is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Deed nor affect the validity or enforceability of that provision in any other jurisdiction.

**6. ASSIGNMENT**

The rights and obligations of each party under this Deed are personal and cannot be assigned, encumbered or otherwise dealt with.

**7. COSTS**

The Indemnifier shall pay all costs associated with the preparation, execution and enforcement of this Deed.

**8. FURTHER ASSURANCES**

Each party shall take all steps, execute all documents and do everything reasonably required by the other party to give effect to any of the transactions contemplated by this Deed.

**9. GOVERNING LAW AND JURISDICTION**

This Deed shall be governed by and interpreted in accordance with the laws of the Republic of Indonesia. The parties hereby submit to the jurisdiction of the Courts of the Republic of Indonesia with respect to this Deed and the performance thereof.

**“EXECUTED”** by the parties as a deed on the date first stated above.

**SIGNED** for and on behalf of the INDEMNIFIER

\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_

Title: Managing Director

**SIGNED** for ad on behalf of the INDEMNIFIED PARTY

**\_\_\_\_\_\_\_\_\_\_\_**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_

Title: Director