



LETTER OF NOTIFICATION

Strictly Private and Confidential

To: Five Ocean Residence investors, or anyone whom it may concern.

The purpose of this notification is to inform the business partnership of a Residential Estate known as *Five Ocean Residence* located in Canggu, Badung, Bali.

Property

Five Ocean Residence

44 Townhouses, 17 Apartments, Restaurant, Public Pool and Spa.

Parties

PT Stetsyuk Development Investment

PT Stetsyuk Development Investment, being the developer of Five Ocean Residence.

PT OXO Hospitaliti Manajemen

PT OXO Hospitaliti Manajemen, being the appointed management company responsible for overseeing and managing the properties after the completion of construction.

Objectives of Collaboration

The property management services will be exclusively provided to each property for a period of five years after the completion of construction.

Terms and Conditions will be discussed in detail in other agreements, namely:

1. Estate Management Agreement
2. Villa Management Agreement
3. Sales and Marketing Management Agreement - confirmed rate at 13.5%

Mr. Wayan Surawan

Director of PT OXO Hospitaliti Manajemen