

DATED, 15 DECEMBER 2023
签署于 2023 年 12 月 15 日

BETWEEN

HONG KONG BLUE WHALE INTERNATIONAL LTD
香港蓝鲸国际有限公司

PT LIMA SRIKANDI JAYA

PT TERATAI KEMAKMURAN JAYARAYA

AND
和

PT GUNUNG RIMBA MAKMUR

SHAREHOLDERS AGREEMENT
NUMBER: 001/MJM-SHA/XII/2023
股东协议
编号: 001/MJM-SHA/XII/2023

This Shareholder Agreement Number: 001/MJM-SHA/XII/2023 (hereinafter referred to as the “Agreement”) is entered into this day, Friday fifteenth day of December **two thousand and twenty-three** (15-12-2023), by and between:

本股东协议编号: 001/MJM-SHA/XII/2023, (以下简称“协议”) 于本日星期五, 2023 年 12 月 15 日 (15-12-2023) 由以下各方签订:

1. **Hong Kong Blue Whale International Ltd**, a limited liability company duly established under the laws of the Hong Kong Special Administrative Region of the People's Republic of China, having its registered office Unit 1603, 16/F, 135 Bonham Strand Trade Centre, 135 Bonham Strand, Sheung Wan, Hong Kong in this matter represented by Ge Kaicai, acting in his capacity as the Attorney of the Director of the Hong Kong Blue Whale International Ltd or any of its appointed subsidiary, therefore legally acting for and behalf of the Board of Directors of Hong Kong Blue Whale International Ltd (hereinafter shall be referred to as the (“HBW”));

香港蓝鲸国际有限公司, 是一家根据中华人民共和国香港特别行政区法律成立的有限责任公司。注册办公地址为香港上环文咸东街 135 号贸易中心 16 楼 1603 室, 此次经由葛凯财接受授权委托, 作为香港蓝鲸国际有限公司及其任一指定子公司的董事代表行事; 因此, 合法代表香港蓝鲸国际有限公司董事会行事 (以下简称 “蓝鲸”);

2. **PT Lima Srikandi Jaya**, a limited liability company, duly established under the laws of the Republic of Indonesia, having its registered office at Bank Panin Pusat Building 5th floor, Jl. Jend. Sudirman, Gelora, Tanah Abang, Central Jakarta, in this matter represented by Alex Justinan Irawan, acting in his capacity as the Director, therefore legally acting for and behalf of the Board of Directors of PT Lima Srikandi Jaya (hereinafter shall be referred to as the “LSJ”);

PT Lima Srikandi Jaya, 是一家根据印度尼西亚共和国法律成立的有限责任公司。注册办公地址为 Bank Panin Pusat Building 5th floor, Jl. Jend. Sudirman, Gelora, Tanah Abang, Central Jakarta, 此次经由 Alex Justinan Irawan 接受授权委托, 作为董事代表行事; 因此, 合法代表 PT Lima Srikandi Jaya 董事会行事 (以下简称 “LSJ”);

3. **PT Teratai Kemakmuran Jayaraya**, a limited liability company, duly established under the laws of Republic Indonesia, having its registered office at Equity Tower Building 29th floor, Unit A-B, Jalan Jenderal Sudirman Kav. 52-53, SCBD, Senayan, Kebayoran Baru, Jakarta Selatan, in this matter represented by Sudirman Utomo, acting in his capacity as the Director, therefore legally acting for and behalf of the Board of Directors of PT Teratai Kemakmuran Jayaraya (hereinafter shall be referred to as the “TKJ”).

PT Teratai Kemakmuran Jayaraya, 是一家根据印度尼西亚共和国法律成立的有限责任公司。注册办公地址为 Equity Tower Building 29th floor Unit A-B, Jalan Jenderal Sudirman Kav 52-53, SCBD, Senayan, Kebayoran Baru, Jakarta Selatan, 此次经由 Sudirman Utomo 接受授权委托, 作为董事行事; 因此, 合法代表 PT Teratai Kemakmuran Jayaraya 董事会行事 (以下简称 “TKJ”);

4. **PT Gunung Rimba Makmur**, a limited liability company, duly established under the laws of the Republic of Indonesia, having its registered office at Jl. Pangeran Antasari No. 61, Air Putih, Samarinda Ulu, Samarinda, Kalimantan Timur in this matter represented by Edison Santoso, acting in his capacity as President Director, therefore legally acting for and behalf of the Board of Directors of PT Gunung Rimba Makmur (hereinafter shall be referred to as the “GRM”).

PT Gunung Rimba Makmur, 是一家根据印度尼西亚共和国法律成立的有限责任公司。注册办公地址为 Jl. Pangeran Antasari No. 61, Air Putih, Samarinda Ulu, Samarinda, Kalimantan Timur, 此次经由 Edison Santoso 接受授权委托, 作为董事代表行事; 因此, 合法代表 PT Gunung Rimba Makmur 董事会行事 (以下简称 “GRM”);

(HBW, LSJ, TKJ, and GRM are collectively referred to as the “Parties” and each one of them individually as the “Party”).

（蓝鲸，LSJ，TKJ 和 GRM 统称为“各方”，其中的每一方都被称为“一方”）。

Recitals:

鉴于：

- A. PT Makmur Jaya Maritimindo, a limited liability company established and incorporated under the laws of the Republic of Indonesia, runs in the sea freight activities sector business, domiciled in Jakarta Pusat and having its office address at Gedung Bank Panin Pusat lantai 5, Jalan Jenderal Sudirman, Desa/Kelurahan Gelora, Kec. Tanah Abang, Kota Adm. Jakarta Pusat, Provinsi DKI Jakarta, (the “Company”). The Company is owned by LSJ and TKJ where the composition of LSJ's share in the Company is 51 % (fifty-one percent) or 6.375 shares and the composition of TKJ's share in the Company is 49 % (forty-nine percent) or 6.125 shares.
PT Makmur Jaya Maritimindo，是一家根据印度尼西亚共和国法律成立和注册的有限责任公司，是从事海运业务，注册地址位于雅加达中区，办公地址为雅加达首都特区，雅加达中区，Tanah Abang 区 Gelora 镇 Jenderal Sudirman 大道，Panin 银行总部大楼 5 楼的公司（“公司”），公司由 LSJ 和 TKJ 持股，LSJ 持股比例为 51 %（百分之五十一）或 6.375 股，TKJ 持股比例为 49%（百分之四十九）或 6.125 股。
- B. The Company would like to do corporate action in the form of increasing the authorized capital of the Company from IDR 5,000,000,000.- (five billion Indonesian Rupiah) to IDR 270,000,000,000.- (two hundred seventy billion Indonesian Rupiah) or equivalent to RMB 125,000,000.- (one hundred twenty five million Renminbi) with 1 RMB: IDR 2,160, while it will be paid up 25% (twenty five percent) into the Company.公司拟以增加注册资本的形式进行企业活动，从 Rp 5,000,000,000（伍拾亿印尼盾）增加到 Rp 270,000,000,000（贰千柒百亿印尼盾），相当于 RMB 125,000,000（壹亿贰仟伍佰万）元人民币，1 元人民币：2,160 印尼盾，，同时将 25%（百分之二十五）注资给公司。
- C. The Parties intend and had good intentions to take the new shares issued by the Company and agreed to run the Company with the terms and conditions as set out in this Agreement.
各方有诚意认购公司发行的新股，并同意按照本协议中规定的条款经营公司。

NOW THEREFORE, the Parties hereby agreed to sign and execute this Agreement, under the following terms and conditions:

现各方就以下内容达成一致，签署并执行本协议：

1. DEFINITION AND INTERPRETATION 定义及说明

In this Agreement, unless the context otherwise requires:

在本协议中，除非本协议上下文另有规定：

1.1 Definition: 定义：

“**Articles of Association**” means the articles of association of the Company as amended from time to time in accordance with this Agreement;

“**公司章程**”是指根据本协议不定期修订的公司组织和活动的基本准则；

“**Affiliate**” means any entity which controls the Party, is controlled by the Party or is under the control of a person or entity which also ultimately controls the Party;

“**关联公司**”是指控制一方，或被一方控制，或由最终控制一方的人或实体控制的任何

实体;

"Auditor" means an accounting firm that is appointed as auditor of the Company from time to time;

“审计师”是指不时被委任为公司审计师的会计事务所;

"Board" means Board of Directors and Board of Commissioners, or one of them which context required;

“委员会”是指董事会和监事会, 或根据协议上下文确定的其中之一;

"BKPM" means Indonesia Investment Coordinating Board;

“BKPM”是指印度尼西亚投资协调委员会;

"Board of Commissioners" means the board of commissioners of the Company;

“监事会”是指公司监事会;

"Board of Directors" means the board of directors of the Company;

“董事会”是指公司董事会;

"Business Day" means a day on which commercial banks are open for general business in Jakarta;

“营业日”是指商业银行在雅加达开展一般业务的日子;

"Commissioner" means any commissioner of the Company appointed by a Shareholder in accordance with the terms of this Agreement and the Articles of Association;

“监事”是指股东依据本协议和公司章程, 任命的任一公司监事;

"Company Law" means Law No. 40 of 2007 concerning Limited Liability Companies as amended by Government Regulation in Lieu of Law No. 2 of 2022 dated 30 December 2022 concerning Job Creation which has been enacted into law on 31 March 2023 based on Law no. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation Becomes Law;

“公司法”指的是 2007 年第 40 号关于有限责任公司的法律, 本法经政府法规修订且取代了 2022 年 12 月 30 日的 2022 年第 2 号关于创造就业的法律, 该法于 2023 年 3 月 31 日颁布, 是有关 2023 年第 6 号关于政府监管规定取代 2022 年第 2 号关于创造就业的法律。

"Debt" means any loans, borrowings, or indebtedness (together with any accrued interest);

“债务”是指任何贷款、借款或负债 (连同任何应计利息);

"Director" means any director of the Company appointed by a Shareholder in accordance with the terms of this Agreement and the Articles of Association;

“董事”是指股东依据本协议和公司章程, 任命的任一公司董事;

"Encumbrance" means and includes any interest or equity of any person (including without prejudice to the generality of the foregoing, any right to acquire an option or right of pre-emption) or any mortgage, charge, pledge, lien or assignment or any other encumbrance, priority or security interest or arrangement of whatsoever nature over or in the relevant property;

“负担”是指包括任何人的任何利益或权益 (包括在不损害前述事项的情况下, 任何获

得优先购买权的权利或选择权），或任何抵押、支付、质押、留置权或转让或任何其他负担、优先权或担保物权或相关财产上的任何性质安排；

“**KEMENHUB**” means Ministry of Transportation of the Republic of Indonesia;

“**KEMENHUB（Kementerian Perhubungan）**”是指印度尼西亚共和国交通部；

“**GAAP**” means generally accepted accounting principles, in the jurisdiction of incorporation of the Company;

“**GAAP（Accepted Accounting Principles）**”是指在公司注册成立时的司法辖区内公认的会计准则；

“**IDR**” or “**Indonesian Rupiah**” means the Indonesian Rupiah, the lawful currency of the Republic of Indonesia;

“**IDR**”或“**Indonesian Rupiah**”是指印度尼西亚盾，印度尼西亚的法定货币；

“**Law**” means any applicable national, provincial, or local law and regulations which applicable in the territory of the Republic of Indonesia;

“**法律**”是指适用于印度尼西亚境内的任何适用的国家、省、地方法律法规；

“**MOLHR**” means Ministry of Law and Human Rights of the Republic of Indonesia;

“**MOLHR**”是指印度尼西亚共和国司法人权部；

“**Shares**” means the shares in the issued and paid-up capital of the Company;

“**股份**”是指公司的发行资本和实收资本。

“**Shareholder**” means a shareholder in the Company, and “**Shareholders**” means all shareholders in the Company;

“**股东**”是指公司股东；“**股东们**”是指公司的全部股东；

“**USD**” or “**United States Dollars**” means the lawful currency of the United States of America.

“**USD**”或“**United States Dollars**”是指美利坚合众国的法定货币。

1.2 Interpretation 说明

- (a) The expression “this Agreement” or any similar expression shall mean this agreement and any supplemental agreement as may be in force from time to time or at any time.
“本协议”或任何类似的表述应表示本协议和任何补充协议，可以不时生效或随时生效。
- (b) References to Recitals, Articles, Sub-articles, Annexures, and Schedules are references to recitals, articles, sub-articles, annexures, and schedules to this Agreement.
凡提到鉴于条款、章节条款、各项、附录和附表，都是针对本协议的。
- (c) Words denoting the singular number only shall include the plural number and vice versa.
仅表示单数的词语应包括复数，反之亦然。
- (d) Words denoting any gender shall include all other genders.
表示任何性别的词语应包括所有其他性别。
- (e) References to persons shall be deemed to include bodies corporate or unincorporated.

凡是提到的人都应被视为包括法人团体或非法人团体。

- (f) Headings in this Agreement are for convenience only and shall have no legal effect.
本协议的标题仅为方便起见，不具有法律效力。
- (g) No rule of construction applies to the disadvantage of a Party because the Party was responsible for the preparation of this Agreement or any part of it.
任何解释规则都不适用于对一方不利的情况，因为该方负责本协议部分或全部的准备。
- (h) References to writing shall include any methods of reproducing words in a legible and non-transitory form.
凡是提到的书面形式应该包括任何以清晰和永久的形式产生或复制文字的方法。
- (i) A document expressed to be “in the agreed form” means a document the terms of which have been approved by or on behalf of the Parties and a copy of which has been signed for identification by or on behalf of those Parties or will need to be approved by the Parties prior to Completion.
表示为“同意书形式”的文件是指内容条款已被各方或其代表批准，然后出于认可的目的而被各方或其代表签署，或需要在完成前经过各方批准的文件。
- (j) Where an act is required to be done within a specified number of days after, from, or prior to a specified date, the time period shall be calculated inclusive of the date so specified and if the last day of the period of time falls on a day which is not a Business Day, then the period shall be deemed to expire on the immediately succeeding Business Day.
凡在指定日期后、指定日期开始或在指定日期之前需要采取行动的，时间周期应包括所规定的日期，并且如果该期限的最后一天为非营业日，则延期到最近的下一个营业日。

2. **EFFECTIVENESS OF THE AGREEMENT** 协议效力

Notwithstanding any other provision in this Agreement, this Agreement shall become effective on the date of this Agreement. The Parties agree to run the Company based on this Agreement.

除本协议另外规定，本协议自签订之日起生效。各方同意根据本协议经营公司。

3. **COMPANY, CAPITAL STRUCTURE, AND SHAREHOLDING COMPOSITION**

公司、资本结构与股权比例

- 3.1 Articles of Association. The Company shall be operated pursuant to the Articles of Association of the Company which will be constituted in accordance with this Agreement.

公司章程。公司应依照根据本协议制定的公司章程运营。

- 3.2 Submission to MOLHR, BKPM, KEMENHUB, and other departments of the Indonesia government. The Parties shall constitute the Article of Association in the Indonesian language before a notary in Jakarta or such other notary as is acceptable to the Parties and shall cause such notary to submit the Articles of Association to the MOLHR, BKPM, and KEMENHUB for its approval and licenses as soon as possible following its execution.

向印度尼西亚政府司法人权部、投资协调委员会、交通部和其他印尼政府部门的申报。

各方应当将翻译成印尼语的公司章程在雅加达公证处或其他各方同意的公证处做公证，并应让该公证处将公司章程提交给司法人权部、投资协调委员会、交通部，以便在执行后尽快得到批准和许可。

3.3 Capital Structure. The Capital of the Company as agreed by the Parties shall be:

资本结构: 各方同意的公司资本金情况如下:

- (a) Authorized Capital: IDR 270,000,000,000,- (two hundred seventy billion Indonesian Rupiah) equivalent to RMB 125,000,000 (one hundred twenty five million Renminbi) with 1 RMB: IDR 2,160 par value per share;
注册资本: 印尼盾 270,000,000,000 (贰千柒百亿印尼盾), 相当于 125,000,000 (壹亿贰仟伍佰万) 元人民币, 1 元人民币: 2,160 印尼盾, 每股面值;
- (b) Paid-Up Capital: IDR 67,500,000,000,- (sixty seven billion five hundred million Indonesian Rupiah) equivalent to RMB 31,250,000 (thirty one million two hundred fifty thousand Renminbi) with 1 RMB: IDR 2,160 par value per share;
实收资本: 印尼盾 67,500,000,000 (陆百柒拾伍亿印尼盾), 相当于 31,250,000 (叁仟壹佰贰拾伍万) 元人民币, 1 元人民币: 2,160 印尼盾, 每股面值;
- (c) Issued Capital: IDR 67,500,000,000,- (sixty seven billion five hundred million Rupiah) equivalent to RMB 31,250,000 (thirty one million two hundred fifty thousand Renminbi) with 1 RMB: 2,160 IDR, par value per share.
发行资本: 印尼盾 67,500,000,000 (陆百柒拾伍亿印尼盾), 相当于 31,250,000 (叁仟壹佰贰拾伍万) 元人民币, 1 元人民币: 2,160 印尼盾, 每股面值。

Whereby the total paid-up capital in RMB at any point in time shall be calculated on the total aggregate of capital being paid up in IDR divided by the respective historical RMB to IDR exchange rate in each occurrence. The remain authorised capital amounted IDR 202,500,000,000,- (two hundred two billion five hundred million Indonesian Rupiah) equivalent to RMB 93,750,000 (ninety three million seven hundred fifty thousand Renminbi) will be subscribed by the Parties according to the actual operational activities and the applicable law.

任何时间的股东注资总金额人民币部分以每次注资的印尼盾金额来核算，除上注资当时的人民币对印尼盾汇率，并累计加总。其余的注册资本金额为 202,500,000,000 印尼盾，相当于 93,750,000 元人民币，将根据实际经营活动和适用法律由各方认购。

3.4 Shareholding Composition. the Parties agreed that the composition of the Company as follows: 股权比例, 各方同意公司组成如下:

No.	The Shareholder 股东	Shares 股份	Value (IDR) 价值	Percentage (%) 占比
1.	Hong Kong Blue Whale International Ltd	330.750	33,075,000,000.- equivalent to RMB 15,312,500 *1 RMB: IDR 2,160 33,075,000,000.- 相当于 15,312,500 元人民币 *1 元人民币: 2,160 印尼盾	49

2.	PT Lima Srikandi Jaya	209.250	20,925,000,000.- equivalent to RMB 9,687,500 *1 RMB: IDR 2,160 20,925,000,000. - 相当于 9,687,500 元人 民币 *1 元人民币: 2,160 印尼 盾	31
3.	PT Teratai Kemakmuran Jayaraya	67.500	6,750,000,000.- equivalent to RMB 3,125,000 *1 RMB: IDR 2,160 6,750,000,000.- 相当于 3,125,000 元人民币 *1 元人民币: 2,160 印尼 盾	10
4.	PT Gunung Rimba Makmur	67.500	6,750,000,000, - equivalent to RMB 3,125,000 *1 RMB: IDR 2,160 6,750,000,000.- 相当于 3,125,000 元人民币 *1 元人民币: 2,160 印尼 盾	10
Total 总计		675.000	67,500,000,000.- equivalent to RMB 31,250,000 *1 RMB: IDR 2,160 67,500,000,000.-相当于 31,250,000 元人民币 *1 元人民币: 2,160 印尼 盾	100

3.5 Future Funding. If the Company needs additional capital to maintain or expand its business, the Parties agree on the future funding of the Company, under the following terms:
未来筹资。如果公司需要额外的资金来维持或扩大经营，则各方同意公司的未来筹资按

以下原则进行:

- (a) the Company's borrowings from financial institutions;
公司向金融机构借款;
- (b) the Company's borrowings from the Shareholders pro rata in respect of its share proportion in the Company's; or
公司按持股比例向股东借款; 或
- (c) additional equity injection from the Shareholders, in this matter the Company conduct issuance of new shares, and the Parties must subscribe to the new shares pro rata in respect of its share proportion in the Company;
股东增资, 本次发行新股, 各方须按持股比例在公司中认购新股;
- (d) bank loan or credit granted by Shareholders, in this case, any corporate guarantee from Shareholders to banks shall also be the same proportion to respective shareholdings if necessary.
经由股东同意的银行融资或卖方信贷。在此情况下, 如有必要, 各方股东应该依据各方相应的持股比例向银行或卖方提供担保。

4. SHAREHOLDERS AND COMPANY MATTERS 股东和公司事务

- 4.1 The Company's activities. The Company's business activities are in the sea freight sector, in accordance with the prevailing Laws and Regulations in Indonesia.
公司经营活动。公司的业务活动属于海运领域, 需符合印度尼西亚共和国现行法律法规。

4.2 The Board of Directors. 董事会

- (a) The Board of Directors of the Company shall consist of 3 (three) members of whom 1 (one) shall be the President Director. HBW has the right to appoint 2 (two) member of Board of Directors, where 1 (one) of them will be appointed as the President Director, and LSJ, TKJ, and GRM mutually has the right to appoint 1 (one) member of Board of Directors. The composition of the Board of Directors is as follows:
公司董事会共 3 (三) 位成员, 其中 1 (一) 位董事长。蓝鲸享有任命 2 (两) 位董事会成员的权利, 其中 1 (一) 位将被任命为董事长, 而 LSJ、TKJ 和 GRM 共同享有任命 1 (一) 位董事会成员的权利, 董事会组成如下:

President Director: Li Xiaohua, born in Zhejiang, 04 November 1981 (four November nineteen eighty-one), Citizen of People's Republic of China, residing in Zhejiang, China, Passport holder No.:EE6671767;

董事长: 李晓华, 出生于浙江省, 出生日期为 1981 年 11 月 4 日, 中国籍, 居住在中国浙江, 所持护照号码: EE6671767

Director Li Chao, born in Tian Jin, 15 January 1986 (fifteen January

nineteen eighty-six), Citizen of People's Republic of China, residing in Block 6, Row 4, Region 2, Hou Zhang Si Ma, Wang Buzhuang Town, Baodi, Tianjin, Passport holder No.: ED5523263;

董事: 李超, 出生于天津市, 出生日期为 1986 年 1 月 15 日, 中国籍, 居住在天津市宝坻区王卜庄镇后张司马村 2 区 4 排 6 号, 所持护照号码: ED5523263

Director Alex Justinan Irawan, born in Padang, 11 January 1956 (eleven January nineteen fifty-six), Citizen of Republic of Indonesia, residing in Bekasi, Jl. Nakula 6 No.220H, RT 004/RW 008, Jaka Setia, South Bekasi, West Java, Identity Card holder No.: 3275041101560014;

董事: Alex Justinan Irawan, 出生于印度尼西亚, 出生日期为 1956 年 1 月 11 日, 印度尼西亚籍, 居住在 Jl. Nakula 6 No.220H, RT 004/RW 008, Jaka Setia, South Bekasi, West Java, 所持身份证号码: 3275041101560014

- (b) If, as a result of death, disability, retirement, resignation, removal, or otherwise, there shall exist or occur a vacancy on the Board of Directors, then the Parties shall procure that a general meeting of Shareholders shall be held within 30 (thirty) days after the vacancy arises to fill such vacancy. The Party entitled under Article 4.2 (a) above to nominate such member whose death, disability, retirement, resignation, or removal resulted in such vacancy may nominate another individual to fill such vacancy and serve as a member of the Board of Directors; and each Party then entitled to vote for the election of such nominee as a member of the Board of Directors agrees that it will attend the relevant general meeting of Shareholders and vote its shares in order to ensure that such nominee be elected to the Board of Directors.

因董事会成员出现死亡、残疾、退休、辞职、离职等情况导致人员空缺的, 各方应当在发生空缺后 30 (三十) 天内召开股东大会来补足人员空缺。各方有权根据 4.2 (a) 提名另一人来填补因其董事会成员的死亡、残疾、退休、辞职或免职所导致的职位空缺, 并担任董事会成员; 而有权投票选出该名董事会成员的一方都同意出席股东大会并投票表决其股份, 以确保该提名人当选为董事会成员。

- (c) Each Party entitled under Article 4.2 (a) above to nominate a member of the Board of Directors shall affect any appointment or removal by depositing written notice at the Company's registered office and sending a copy thereof to the other Party.

各方在 4.2 (a) 下对董事会成员的任何任免事宜, 应在公司注册办公地留存书面通知, 并将其副本寄给他方。

- (d) Subject to the limitation set out in Articles 4.2 (e), and 4.2 (f) below if it is required by the applicable Law, or with the approval of the general meeting of Shareholders and Article of Association of the Company, the President Director together with the Director nominated by the Parties shall have the right to represent the Company within and outside the courts of justice concerning all matters and in all events, to bind the Company to other parties and other parties to the Company, and to take all actions and decisions, pertaining to management affairs.

受限于 4.2 (e) 和下文第 4.2 (f) 之规定，或者如果适用法律要求，或经公司股东大会和公司章程批准，董事长和各方提名的董事会成员一起有权代表公司所有法庭内外事务，或代表公司约束其他方或被其他方约束，并负责一切与管理事务有关的行动和决定。

- (e) Commissioners Reserved Matter. The following actions are subject to the approval from the Board of Commissioners of the Company:

监事会保留事项。下列行为受限于公司的监事会批准：

- (i) Borrow or lend money on behalf of the Company less than USD 100,000 (one hundred thousand United States Dollars) or its equivalent and more than USD 50,000 (fifty thousand United States Dollars) or its equivalent;
代表公司借入借出相当于 50,000-100,000 美元款额；
- (ii) Purchasing immovable assets;
购买不动产；
- (iii) To sell, transfer, release rights, or give warrants on movable assets owned by the Company equal to or less than 50% (fifty percent) of the Company's assets.
出售、转让、授权或给予担保由公司持有不多于 50% 的动产。

- (f) Shareholders Reserved Matter. The following actions shall obtain the approval of the Shareholders of the Companies:

股东保留事项。下列行为需要经过公司股东批准：

- (i) Increasing or reducing the share capital of the Company or issuing or allotting any or repurchasing, reducing, redeeming, converting, canceling or otherwise reorganizing any share or other securities;
增加或减少公司的股本，或发行或分配或回购、减资、赎回、转换、注销或以其他方式重组任何股份或其他证券；
- (ii) To sell and/or transfer and/or release of rights or grant a right of security over assets or properties of the Company, whether fixed assets or movable assets, in 1 (one) accounting year, under 1 (one) or several transactions, which stand-alone or relating transactions;
在 1 (一) 个会计年度里，在 1 (一) 个或几个独立或关联交易里，出售和 / 或转让和 / 或授权或担保公司的资产或财产 (动产或不动产)。
- (iii) Company to conduct a merger, acquisition, or consolidation;
公司进行兼并、收购或合并；
- (iv) Authorization or payment of, or assumption of the obligation to pay or make, any dividends or distributions by the Company including the determination of the Company's dividend policy;
公司的授权、支付或承担支付股利或发行股息的义务，包括确定公司的分红政策；
- (v) Establish a Company or participate in other Companies inside or outside the Republic of Indonesia;
在印度尼西亚境内或境外设立公司或参与其他公司；

- (vi) Amending the Company's article of association;
公司章程的修订;
- (vii) Making any material change in the nature or scope of business of the Company, including introducing or discontinuing any field of activity, ceasing to conduct its business;
任何实质性改变公司经营范围或公司性质, 包括进入或退出经营活动, 或结束商业运营;
- (viii) Proposing or resolving to dissolve and liquidate the Company or the filing of a petition for dissolution and liquidation of the Company or the making of any arrangement by the Company with creditors generally or any application for voluntary bankruptcy or suspension of payment in respect of the Company;
提议或决议解散和清算公司, 或提交公司解散和清算的请求, 由公司和债权人共同作出的任何安排, 或关于公司自愿破产或暂停支付的申请;
- (ix) Creating any Encumbrance over the Company's assets or property outside of the ordinary course of day-to-day business;
在日常业务之外, 对公司的资产或财产设置任何负担;
- (x) Appoint an Auditor and approve the audited financial statements and annual report of the Company, its financial year, or principal accounting policies employed;
委派审计师, 批准公司经审计的财务报表和年报、财务年度或主要会计准则的采用;
- (xi) Company's Initial Public Offering and registration to any stock exchange;
公司首次向任何证券交易所的注册和公开发行;
- (xii) Conduct an action to create new Debt on behalf of the Company, including but not limited to obtaining new Debt facility from any party, conducting a Debt restructuring, and/or issuing a Debt instrument in any kind of form;
以公司名义设立新的债务, 包括但不限于从任意一方获得新的债务融资, 进行债务重组和 / 或以任何形式发行债务票据;
- (xiii) Enter into any agreement not on *bona fide* arm's length terms or any related party dealings of the Company, including transactions between the Company with any of the following entities: (1) shareholders; (2) Directors or Commissioners of the Company; and/or (3) their Affiliates; and/or
与公司签订的任意关联交易或非善意公平交易协议, 包括公司与下列任何实体间的交易: (1) 股东; (2) 公司董事或监事; 和 / 或 (3) 其附属公司; 和 / 或
- (xiv) act of granting or varying (1) any share option or right to subscribe, acquire or convert into shares; and (2) issuance of management or employees stock ownership plan;
授予或变更 (1) 任意认购、获得和变更股权的选择或权利; 和 (2) 管理层或职工持股计划的发布;

The above actions subject to the approval from the general meeting of Shareholders attend by all Shareholders or represented 50% (fifty percent) of the issued shares with

voting right as stipulated in the sub-clause 4.5 Clause 4 - SHAREHOLDERS AND COMPANY MATTERS in this Agreement.

上述行为需要来自所有股东参加或拥有代表 50%（百分之五十）发行股份投票权的股东大会的批准，且该股东大会的投票权按照第 4 条的 4.5 款规定（本协议中的“股东和公司事务”）来确定。

4.3 The Board of Commissioners. 监事会

- (a) The Board of Commissioners of the Company shall consist of 3 (three) members. HBW has the right to appoint 2 (two) member of Board of Commissioners, where 1 (one) of them will be appointed as the President Commissioners, and LSJ, TKJ, and GRM mutually has the right to appoint 1 (one) member of Board of Commissioners. The composition of the Board of Commissioners is as follows:

公司监事会共有 3（三）位成员。蓝鲸享有任命 2（两）位监事会成员的权利，其中 1（一）位将被任命为监事长，而 LSJ、TKJ 和 GRM 共同享有任命 1（一）位监事会成员的权利，监事会组成如下：

President Commissioner: Ge Kaicai, born in Zhejiang, 06 November 1983 (six November nineteen eighty-three), Citizen of People's Republic of China, residing in Zhejiang, China, Passport holder No.: E78918153

监事长：葛凯财，出生于浙江省，出生日期为 1983 年 11 月 6 日，中国籍，居住在中国浙江，所持护照号码：E78918153

Commissioner Hu Honggen, born in Zhejiang, 02 April 1982 (two April nineteen eighty-two), Citizen of People's Republic of China, residing in Zhejiang, China, Passport holder No.: EE4107748

监事：胡红根，出生于浙江省，出生日期为 1982 年 4 月 2 日，中国籍，居住在中国浙江，所持护照号码：EE4107748

Commissioner Sudirman Utomo, born in Jakarta, 18 January 1984 (eighteen January nineteen eighty-four), Citizen of Republic of Indonesia, residing in Apt. Botanica Tower 1 Lantai 5 Unit AG, Jl Teuku Nyak Arief, Grogol Selatan, Kebayoran Lama, South Jakarta, holder of Identity Card No.: 3174051801840001;

监事：Sudirman Utomo，出生于印度尼西亚，出生日期为 1984 年 1 月 18 日，印度尼西亚籍，居住在 Apt. Botanica Tower 1 Lantai 5 Unit AG, Jl Teuku Nyak Arief,

- (b) Each Party agrees that if, at any time, it is then entitled to vote for the removal of any member of the Board of Commissioners, it will not vote any of its shares in favor of the removal of any member of the Board of Commissioners who shall have been nominated pursuant to Article 4.3 (a) above unless the Party entitled to nominate such member shall have requested or consented to such removal in writing. Each Party agrees to attend each general meeting of Shareholders held to vote on the removal of a Commissioner and vote in favor of any request by a Party to remove a member of the Board of Commissioners nominated by such requesting Party and vote against any resolution to remove a Commissioner if the Party entitled to nominate that Commissioner has not consented to the removal of that Commissioner.

各方同意在任何时候监事会都有权投票罢免监事会成员，但无权投票罢免或变更依据上述 4.3（a）规定提名的监事会成员，除非有权提名一方以书面形式提出请求或同意罢免。各方同意出席股东大会，以投票表决罢免监事会成员和投票赞成一方要求撤销他方提名的监事会成员的请求。如果有权提名监事会成员的一方未同意撤销该监事会成员，也可以投票反对任何关于罢免该监事会成员的决议。

- (c) If, as a result of death, disability, retirement, resignation, removal, or otherwise, there shall exist or occur a vacancy on the Board of Commissioners, then the Parties shall procure that a general meeting of Shareholders shall be held within 30 (thirty) days after the vacancy arises to fill such vacancy. The Party entitled under Article 4.3 (a) above to nominate such member whose death, disability, retirement, resignation, or removal resulted in such vacancy may nominate another individual to fill such vacancy and serve as a member of the Board of Commissioners; and each Party then entitled to vote for the election of such nominee as a member of the Board of Commissioners, agrees that it will attend the relevant general meeting of Shareholders and vote its shares in order to ensure that such nominee be elected to the Board of Commissioners.

因监事会成员出现死亡、残疾、退休、辞职、离职等情况，监事会出现人员空缺的，各方应当在发生空缺后 30（三十）天内召开股东大会来补足人员空缺。各方有权根据 4.3（a）提名另一人来填补因其监事会成员的死亡、残疾、退休、辞职或免职所导致的职位空缺，并担任监事会成员；而有权投票选出该名监事会成员的一方都同意出席股东大会并投票表决其股份，以确保该提名人当选为监事会成员。

- (d) Each Party entitled under Article 4.3 (a) above to nominate a member of the Board of Commissioners shall affect any appointment or removal by depositing written notice at the Company's registered office and sending a copy thereof to the other Party.

各方依据 4.3（a）之规定对监事会成员的任何任免提名，应在公司注册办公地留存书面通知，并将其副本寄给他方。

4.4 Meeting of Boards. 委员会会议

- (a) A meeting of a Board may be called by any member of the Board of Directors or the Board of Commissioners, as the case may be, provided 10 (ten) days' written notice is given to all members of the relevant Board setting out the date, place, time and agenda, for the meeting. No notice shall be required if all the members are present or otherwise represented.

董事会或监事会的任何成员（视情况而定）均可对相关董事会或监事会的全体成员在 10 天前发出书面通知，并规定会议的日期、地点、时间和议程，以提议召开董事会或监事会会议。如果所有成员都出席或委托他人出席，则不需要通知。

- (b) The meetings of the Board of Directors shall be convened no less than 1 (one) time a year. The meetings of the Board of Commissioners shall be convened at least 1 (one) times in a year.
董事会会议每年召开不少于 1（一）次。监事会会议每年至少召开 1（一）次。
- (c) The Board attendance quorum shall be more than 50% (fifty percent) of the member of the Board
董事会或监事会会议出席的法定人数应超过委员会成员的 50%（百分之五十）。
- (d) The Board of Directors may pass a resolution(s) if approved by more than 50% (fifty percent) of the member of the Board of Directors.
董事会成员超过 50%（百分之五十）批准，董事会才可以通过决议。
- (e) The Board of Commissioners may pass a resolution(s) if approved by more than 50% (fifty percent) of the member of the Board of Commissioners.
监事会成员超过 50%（百分之五十）批准，监事会才可以通过决议。
- (f) The Boards shall meet in Jakarta or such other place as may be agreed by all the members. Resolutions of a Board may be passed by circular resolution signed by all its members.
董事会或监事会会议应在雅加达或成员同意的其他地点举行。相关决议需要全体成员签署传阅决议才能通过。
- (g) Minutes of the meetings of the Boards shall be drawn up by a person present at the meeting designated by the chairman of the meeting and shall be signed by all members of the relevant Board present at the meeting to verify the completeness and accuracy of the minutes. A copy of or except from the minutes of the meeting of the Board shall be deemed a legal copy or except if it is stated to be a true copy or except and is signed by all members of the relevant Board or if it is issued by the notary who has drawn up the minutes concerned.
董事会或监事会会议纪要应由主席指定的出席会议人员起草，并由出席会议的全体成员签署，以验证会议纪要的完整性和准确性。如果被声明为真实副本或摘要并且由有关全体成员签署的，或由起草有关会议纪要的公证人出具的会议纪要副本或摘要应被视为合法副本或摘要。

4.5 General Meeting of Shareholders. 股东大会

- (a) The Shareholders meetings of the Company (“GMS”) shall consist of the annual GMS and extraordinary GMS as may be called from time to time, and in accordance with the Company’s Articles of Association, unless this Agreement stipulated otherwise.
根据公司章程，公司股东大会（“GMS”）应包括年度股东大会和不定期召开的临时股东大会，除非本协议另有规定。
- (b) The annual GMS shall be held within 5 (five) months after the closing of the Company’s financial year.
年度股东大会应在公司财务年度结束后 5（五）个月内召开。
- (d) A quorum for attendance and resolution of GMS shall be in accordance with the Company Law and shall be the presence in person or by proxy of Shareholders.

第一次和第二次出席股东大会以及做出决议的法定人数应符合公司法之规定，而且应该由股东亲自出席或委托他人出席。

- (d) The President Commissioner shall act as the chairman of GMS. In the absence of the President Commissioner, any other Commissioner appointed by the Board of Commissioners shall act as the chairman of the GMS.

监事会主席同时担任股东大会主席。在监事会主席缺席的情况下，由监事会任命的任何其他监事会成员担任股东大会主席。

4.6 Transfer of Shares 股份转让

- (a) If a Shareholder ("**Selling Shareholder**") intends to sell any or all of its shares to a third party ("**Prospective Transferee**"), the other Shareholders ("**Remaining Shareholders**") have a pre-emptive right over the whole of selling shares ("**Offered Shares**") from the Selling Shareholder. The Remaining Shareholders' decision to exercise the right of first refusal shall be made within 60 (sixty) days from the transfer notice made by the Selling Shareholder ("**Transfer Notice**").

如果股东（“出售股东”）打算将任意或全部股份出售给第三方（“预期受让人”），则其他股东（“其余股东”）对于待出售股份（“被转让股份”）上享有优先购买权。其余股东行使优先购买权的决定，应当在出售股东发出转让通知（“转让通知”）的 60（六十）天内作出。

- (b) If the Remaining Shareholders do not exercise the right of first refusal to the Offered Shares, the Selling Shareholder may sell the Offered Shares to the Prospective Transferee with the same terms and conditions on the Transfer Notice.

其余股东不行使对被转让股份优先购买权的，出售股东可以将被转让股份在同等条件下出售给预期受让人。

- (c) Before the closing date of the transfer of Offered Shares to the Prospective Transferee, the Prospective Transferee must enter into a deed of adherence (set out in **Schedule 1**), agreeing to be bound by the provisions of this Agreement. If the Prospective Transferee does not enter into the deed of adherence in the form required by this Agreement, the transfer of the shares shall be considered to be null and void.

在被转让股份转让给预期受让人的截止日期之前，预期受让人必须签署一项契约书（见附表 1），同意接受本协议的规定约束。如果预期受让人未遵守本协议所规定的形式，则整个股份转让被视为无效。

4.7 Issuance new shares 发行新股

- (a) If the Company proposes to issue any new Shares, the new Shares shall before issue be offered (for subscription) in the first instance to the Shareholders in proportion as nearly as practicable to the number of Shares held by them respectively. Each Shareholder shall have a minimum of 14 (fourteen) calendar days (the "**Acceptance Period**") from the date of the Shareholders' resolutions approving the issuance of such new Shares, to agree in writing (the "**Acceptance Notice**").

如果公司拟发行任何新股，在发行新股前应首先尽可能按其各自持有的股份数量成比例向股东提供（认购）机会。每个股东应在股东决议批准发行新股份之日起的最少 14（十四）日（“接受期”），以书面形式表示同意（“接受通知”）

- (b) In the event the Shareholders fails to give Acceptance Notice (or has notified its decision not to exercise its rights), the Company shall have such period of time thereafter, as stipulated by the Board of Directors, but in no event greater than 60 (sixty) days after the expiry of the Acceptance Period (“Third Party Subscription Period”), to offer the new Shares in respect of which a Shareholder’s rights hereunder were not exercised, to a third party.

如果股东未能提供接受通知单（或已通知其决定不行使权利），公司将拥有由董事会规定的此后一段期限。但在任何情况下不得超过接受期满（“第三方认购期”）后的 60（六十）天，向第三方发售未被行使股东权利的新股份。

4.8 Fiscal Year, Financial Statements, and Auditor of the Company

公司会计年度、财务报表和审计师

- (a) The fiscal year of the Company shall commence from 1 January to 31 December each year.
公司的会计年度为每年 1 月 1 日到 12 月 31 日。
- (b) All financial statements of the Company shall be prepared in accordance with the GAAP.
所有公司财务报表应该按照公司成立时公认的会计准则来准备。
- (c) The Auditor of the Company shall be an accounting firm nominated by the Board of Directors and approved by the General Meeting of Shareholders of the Company.
公司的审计师须是由董事会提名并经股东大会核准的会计师事务所。

4.9 Operational of the Company 公司经营情况

- (a) The daily operation of the Company, including the sea freight operation, shall be handled by the Company’s Directors.
公司的日常运营，包括海运业务，均由公司董事处理。
- (b) The Parties shall provide full support to the Company for the operational, legal, and social aspect of the Company.
各方应在运营、法律和社会方面为公司提供全力支持。

5. TERMINATION 终止

- 5.1 This Agreement shall continue in full force and effect without limit in time until the earlier of:
本协议应在没有时间限制的情况下持续生效，除非：

- (a) The Shareholders agreeing in writing to terminate it;
股东书面同意终止；
- (b) The transfer of all shares previously held by the Parties to any third party; or
对一方持有的所有股份转让给第三方；或
- (c) An effective resolution is passed or a binding order is made for the winding-up of the Company
通过一份有效决议或就公司清盘作出的具有约束力的命令。

- 5.2 Termination of this Agreement shall be without prejudice to any liability or obligation in respect of any matters, undertakings, or conditions which shall not have been observed or performed by the relevant Party prior to such termination.

终止本协议不能损害任何在终止之前不应由相关一方遵守或履行的有关事项、合同或条件的责任或义务。

- 5.3 The Parties hereby waive the provision of Article 1266 of the Indonesian Civil Code to the extent required to effect termination of this Agreement without the need to obtain a court order or decision.

各方同意放弃《印尼民法典》第 1266 条的规定，在无需获得法院命令或决定的前提下终止本协议。

6. ASSIGNMENT 条款

- 6.1 Neither the Parties may assign or transfer or purport to assign or transfer any of its rights or obligations hereunder without the other Party's prior written consent (such consent not to be unreasonably withheld, conditioned, or delayed).

未经他方事先书面同意（此类同意不得被无理拒绝、附条件或推延），任何一方均不得转移、转让或有意向转移、转让其在本协议条款下的任何权利或义务。

- 6.2 The terms and conditions of this Agreement will be binding upon and inure to the benefit of the Parties respective successors and assigns.

本协议的条款将对各方各自的继承人和受让人具有约束力并符合其利益。

7. EVENT OF DEFAULT 违约事件

- 7.1 A Party shall be in default or commit a serious breach of this Agreement ("**Default**") if such Party, (the "**Defaulted Party**"):

一方违约或严重违反本协议（“违约”），则称为（“违约方”）：

- (a) fails to comply with the terms and conditions or fails to fulfill its obligations under this Agreement; or

未能遵守条款或未能履行其在本协议中的义务；或者

- (b) becomes bankrupt with legal and binding bankruptcy resolution, or is stated in a Suspension of Obligations for Payment of Debt, undergoes liquidation, accepts a decision ordering the placement of assets on the management or curator (a receiving or administration order) intended for him, or runs his business under the supervision administrator, curator, trustee, or manager for the benefit of its creditors, or if there is an action taken or an event that occurs which (based on Legal Requirements) has the same effect as these actions or events.

因被判定破产并获得有法律效力的破产决议，或被列入暂停债务偿还义务中，进行清算，接受将资产置于管理员或破产管理人员（接收或管理命令）的决定，或为了债权人的利益在管理员、破产管理人员、受托人或经理的监督下经营其业务，或者如果采取的行动或发生的事件（根据法律要求）与这些行动或事件具有相同的效果。

- 7.2 If a Defaulted Party commits a Default, the non-defaulted Party ("**Non-Defaulted Party**") will give the Defaulted Party a written notice, at the latest ten (10) days as of the Non-Defaulted Party becoming aware of such Default, so that the Defaulted Party shall give explanations.

如果违约方违约，非违约方（“非违约方”）将在意识到此违约后最迟十（10）天内向违约方发出书面通知，以便违约方作出解释。

- 7.3 If by the time specified in the notification of the Defaulted Party is unable to provide an acceptable explanation to the Non-Defaulted Party, then the Non-Defaulted Party may at any time, therefore, by written notice to the Defaulted Party:

如果在违约方通知中的规定时间内无法提供非违约方可接受的解释，则非违约方可以随

时书面通知违约方：

- (a) suspending the performance of its obligations under this Agreement until the Default is remedied, and during such time, any obligations of the other Party shall be suspended, and the Non-Defaulted Party shall be relieved of any cost, expense, damage, or other liability or indebtedness, present or future, actual or contingent, in respect of such suspension; or

暂停履行其在本协议下的义务，直至违约纠正，在此期间，他方的任何义务将被暂停，非违约方将被免除任何成本、费用、损害或其他与此相关的当前或未来、实际或可能的责任或债务；或者

- (b) terminate this Agreement from the date of the notification referred to in this Clause, and recover from the Defaulted Party all costs incurred as a result of the Default and the termination.

自本条通知之日起终止本协议，并向违约方追偿因违约和终止而产生的所有费用。

- 7.4 The Non-Defaulted Party may, at any time during the period of suspension referred to in this Clause, terminate this Agreement provided that the Non-Defaulted Party, by another written notice, has given the Defaulted Party additional ten (10) days to enable the Defaulted Party to rectify or remedy the breach and only if the Defaulted Party fails to rectify or remedy the relevant breach within that further ten (10) days period.

非违约方可在本款所述暂停期间内随时终止本协议，前提是非违约方通过另一份书面通知，为违约方提供了额外十 (10) 天的时间，使其能够纠正或补救违约行为，但是仅当违约方未能在该十 (10) 天期限内纠正或补救相关违约行为时方可终止本协议。

8. REPRESENTATIONS AND WARRANTIES 陈述和保证条款

On the effective date, each Party represents and warrants to each other Party that:

在生效期内，一方向他方声明并保证：

- (a) Registrations: (as the case may be) it is cooperation having registered and validly under the Legal Requirements of its place in corporations.

注册：（视情况可以是）根据公司所在地的法律要求注册的有效合作。

- (b) Corporate Power: (as the case may be) it has the corporate power to own its assets and to carry on its business as it is now being conducted.

公司权力：（视情况可以是）拥有自己的资产，和按照目前的方式开展业务的公司权力。

- (c) Authority: it has full power and authority to enter into and perform its obligations under this Agreement.

权限：订立和履行其在本协议下的义务的充分权力和权限。

- (d) Binding Obligations: this Agreement constitutes its legal, valid, and binding obligations and its enforceable in accordance with the terms of this Agreement.

有约束力的义务：本协议含其合法、有效和有约束力的义务，并可根据本协议中的条款强制执行。

- (e) Transaction Permitted: the execution, delivery, and performance by it of this Agreement do not violate:

允许的交易：不违背对本协议的签署、交付和履行：

- (i) any applicable law, regulation, ruling, consent, judgment, order, or decree of any governmental instrumentality where the Parties are established and registered; 任何适用的法律、法规、裁决、同意书、判决、命令或各方成立和注册地政府机构的法令；
- (ii) its constitution or other constituent documents; or

其章程或其他组织文件；或者

(iii) agreement or documents which are binding upon it or on any of its assets.

- (f) Authorizations: any authorizations, consent, or the application of extension of relevant permits, registrations, approval, or similar things required in connection with the executions, delivery, and performance by it and the validity and the enforceability against it of this Agreement and its performances of the transactions contemplated by this Agreement have been obtained or effected and are in full force and effect and there has been no material default by the Parties in the performance of any of the terms and conditions of any of them.

授权：与其签署、交付和履行相关的任何授权、同意书或相关许可、注册、批准或类似事项的延期申请，本协议的有效性和可执行性及本协议下的交易的履行已经获得或生效，有完全的效力，且各方在履行其中任何条款时没有重大违约。

9. GENERAL PROVISIONS 一般规定

- 9.1 Cost and Expenses. The Parties shall bear their own costs and expenses incurred in connection with the negotiation and preparation of the implementation of this Agreement and other costs and expenses, including but not limited to tax, notary fees, etc.

支出和费用。各方应承担与本协议的谈判和准备履行本协议的相应支出和费用以及其他支出和费用，包括但不限于税费、公证费等。

- 9.2 Notice. All notices, demands, or other communications given under this Agreement shall be given to the following addresses, e-mail, or fax numbers as follows:

通知。根据本协议发出的所有通知、要求或其他联络，应通过以下地址、邮件或传真发送：

HBW

Address: Unit 1603, 16/F, 135 Bonham Strand Trade Centre, 135 Bonham Strand, Sheung Wan, Hong Kong

Attention to: Ge Kaicai

Telephone/fax numbers: +852 2910 1338

E-mail: risklegal@lygend.com

蓝鲸

地址：香港上环文咸东街 135 号贸易中心 16 楼 1603 室

联系人：葛凯财

电话号码/传真号码：+852 2910 1338

电子邮件：risklegal@lygend.com

LSJ

Address: Equity Tower Building 29th floor Unit A-B, Jalan Jenderal Sudirman Kav 52-53, SCBD, Senayan, Kebayoran Baru, South Jakarta

Attention to: Alex Justinan Irawan

Telephone/fax numbers: (021) 2903 7710

E-mail: lsj.doc@haritashipping.com

LSJ

地址：Equity Tower Building 29th floor Unit A-B, Jalan Jenderal Sudirman Kav 52-53, SCBD, Senayan, Kebayoran Baru, South Jakarta

联系人：：Alex Justinan Irawan

电话号码/传真号码：(021) 2903 7710

电子邮件：lsj.doc@haritashipping.com

TKJ

Address: Equity Tower Building Lantai 29 Unit A-B, Jalan Jenderal Sudirman Kav 52-53, SCBD, Senayan, Kebayoran Baru, South Jakarta
Attention to: Sudirman Utomo
Telephone/fax numbers: +62 8111 831 186
E-mail: terataikemakmuran@gmail.com

TKJ

地址: Equity Tower Building Lantai 29 Unit A-B, Jalan Jenderal Sudirman Kav 52-53, SCBD, Senayan, Kebayoran Baru, South Jakarta
联系人: Sudirman Utomo
电话号码/传真号码: +62 8111 831 186

GMR

Address: Jl. Pangeran Antasari No. 61, Air Putih, Samarinda Ulu, Samarinda, East Kalimantan
Attention to: Edison Santoso
Telephone/fax numbers: (0541) 743 985
E-mail: grm.samarinda@yahoo.com

GMR

地址: : Jl. Pangeran Antasari No. 61, Air Putih, Samarinda Ulu, Samarinda, East Kalimantan
联系人: Edison Santoso
电话号码/传真号码: (0541) 743 985
电子邮件: grm.samarinda@yahoo.com

- 9.3 Entire Agreement. This Agreement (together with any documents referred to herein or executed contemporaneously by the Parties in connection herewith) constitutes the whole agreement between the Parties and supersedes any previous agreements or arrangements between them relating to the subject matter of this Agreement, and it is expressly declared that no variations of this Agreement shall be effective unless made in writing and executed by the Parties.

完整协议。本协议（连同各方同时执行的任何文件）构成各方之间的全部协议并取代与本协议有关的任何先前的协议或安排。同时明确声明，本协议的任何变更均应以书面作出，并经各方签字后方能生效。

- 9.4 Amendment. No amendment of, or addition to, this Agreement shall be effective unless in writing and properly signed by or on behalf of the Parties hereto.

修改。除非以书面形式并得到各方或各方代表的书面签字，任何对于本协议的修改和增加均无效。

- 9.5 Severability. If any provision or part of a provision of this Agreement shall be, or be found by any authority or court of competent jurisdiction to be, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions or parts of such provisions of this Agreement, all of which shall remain in full force and effect.

可分割性。任何有管辖权的法院或司法机构判决本协议的条款或条款一部分无效或不可执行，不影响本协议其他条款或该条款的部分，所有这些条款应保持完全有效。

9.6 Waiver. No failure to exercise nor any delay in exercising any right, power or remedy under this Agreement operates as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing..

弃权。未能或延迟行使本协议项下的任何权利、权力或救济不构成弃权。对任何权利、权力或救济的单一或部分行使或放弃行使前述权利、权力或救济不排除对该等权利、权力或救济或任何其他权利、权力或救济的任何其他或进一步行使。弃权仅在以书面形式作出时方为生效且对作出弃权的一方具有约束力。

9.7 Language. This Agreement and any other definitive agreement pursuant to the Transaction, to the extent permissible by any prevailing laws in Indonesia, shall be negotiated and drafted in English. In accordance with the prevailing laws, all parties shall agree to execute the Bahasa Indonesia version translated from the English version, in a period of time agreed by the Parties, for any definitive agreement pursuant to the Transaction subsequent to the English version. If there are inconsistencies between the English version and the Mandarin version, the English version shall prevail.

语言。在印尼现行法律允许范围内，本协议以及其他任何与交易有关的最终协议应该以英语谈判和起草。根据现行法律，各方同意在协定时期内执行根据英语版协议翻译的印尼语版协议所达成的最终协议。如果英语版和中文版内容存在不一致，以英语版为准。

9.8 Confidential. No Party shall (and each Party shall procure that none of its affiliates, associates, advisors, representatives, employees, or agents) shall make any use whatsoever (whether for its own account, in connection with any other person, or otherwise), other than for the purpose of performing the obligations under this Agreement or any other agreements entered into pursuant to this Agreement, of any confidential information whatsoever which may be acquired by it prior to or pursuant to this Agreement or other agreements entered into pursuant to this Agreement, to the detriment or prejudice of the other Party and will not disclose to any other person any confidential information without the written consent of the other Party.

保密。任何一方（包括保证其附属机构、关联方、顾问、代表、雇员或代理）不得利用任何方式（无论其本身，或与其他任何人有关，或以其他方式），在除了履行本协议或根据本协议签订的任何其他协议所规定的义务外，任何在该协议之前或根据本协议或其他协议所取得的可能对他方产生损害或影响的任何机密信息，在未经他方书面同意的情况下，不得向任何其他人披露任何机密信息。

The obligations of non-disclosure shall not apply to confidential information which:

保密义务不适用于以下机密信息：

- (a) is part of the public domain prior to the disclosure by the disclosing Party to the receiving Party;
在披露方向接收方披露之前，已作为公开资料的一部分；
- (b) enters the public domain after disclosure by the disclosing Party to the receiving Party without breach by the receiving Party;
在披露方向接收方披露之后接收方没有违约的前提下被作为公开资料；
- (c) the receiving Party can demonstrate what was known to the receiving Party prior to disclosure by the disclosing Party;
接收方可以证明在披露方披露之前已经知道；
- (d) is received from a third party, not under the obligation of secrecy to the disclosing Party;
or
从第三方获得的信息，披露方没有保密义务； 或者

- (e) is required to be disclosed by Law or any regulation or to comply with generally accepted accounting principles applicable to the Parties and this Agreement, but only to the extent and for the purpose of such disclosure.

因为受法律或法规或被适用于本协议和各方接受的会计准则所要求的，但仅限于此披露的目的和范围。

10. GOVERNING LAW AND ARBITRATION 法律适用与仲裁

10.1 The laws of the Republic of Indonesia shall govern this Agreement.

本协议适用印度尼西亚法律。

10.2 The Parties agree that if any difference, dispute, conflict, or controversy (“Dispute”), arises out of or in connection with this Agreement or its performance, including without limitation any dispute regarding its existence, validity, termination of rights or obligations of any Party, the Parties will attempt for a period of thirty (30) Business Day after the receipt by other Party of a notice from the other Party of the existence of the Dispute to settle the Dispute by amicable settlement between the Parties.

各方同意就关于本协议或其表现的任何差异、辩论、冲突或争论（“争议”），包括但不限于任何关于其存在、有效、终止任何一方的权利或义务的争议，各方将在 30（三十）个工作日内，在一方收到他方关于存在争议的通知后通过各方友好协商解决。

10.3 In the event that the Parties are unable to reach an agreement to settle the Dispute within the said period, either Party may submit the Dispute to Singapore International Arbitration Centre (“SIAC”) and such dispute will be resolved in accordance with SIAC rules of arbitration for the time being in force.

各方不能在规定期间内解决争议的，任何一方均可向新加坡国际仲裁中心（“SIAC”）提交争议，并按照现行 SIAC 仲裁规则解决。

11. ARTICLE OF ASSOCIATION 公司章程

11.1 To the extent that the provisions of the Articles of Association may conflict with or fail to reflect the provisions of this Agreement:

在公司章程的规定可能与本协议的规定相冲突或未能反映本协议的规定的情况下：

- a. subject to amendments permissible according to the Company Law and the policies of MOLHR, each Shareholder shall be entitled to require the Articles of Association to be amended so as to be consistent with this Agreement, whereupon the Parties shall procure that a General Meeting of Shareholders is called for this purpose as soon as practically possible; and

根据公司法 and 司法人权部政策允许的修订，各股东均有权要求修改公司章程，以使其与本协议相一致。因此，各方应尽快召集股东大会，以便尽快进行此项修改；和

- b. the Shareholders shall vote in favour of all resolutions of the Company necessary to amend the Articles of Association.

股东应对修改公司章程所必要的所有决议投赞成票。

11.2 The Shareholders hereby agree that if and to the extent that the Articles of Association conflict with the provisions of this Agreement, this Agreement shall prevail for so long as it is in force to




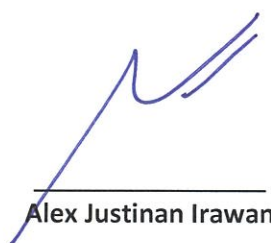
regulate the way in which they exercise their respective voting rights as Shareholders of the Company and each Shareholder shall take all such further steps as may be necessary or requisite to ensure that the provisions of this Agreement shall prevail to the extent permissible under the Company Law and the other relevant laws and regulations prevailing at the time.

股东特此同意，如果公司章程与本协议的规定相冲突，只要本协议有效，本协议将规范公司股东行使各自表决权的方式。各股东应采取一切必要或必需的措施，以确保在符合当时公司法和其他相关的法律法规的情况下，以及在允许的范围内，本协议的规定将优先适用。

IN WITNESS WHEREOF the Parties hereto have hereunto set their respective hands the day and year first above written.

以兹证明，本协议各方在上述日期内分别签署了上述文件。

Signed for and on behalf of:
代表签名

Hong Kong Blue Whale International Ltd,	PT Lima Srikandi Jaya,	PT Teratai Kemakmuran Jayabaya,	PT Gunung Rimba Makmur,
			
_____ Ge Kaicai	_____ Alex Justinan Irawan	_____ Sudirman Utomo	_____ Edison Santoso
<p>Agreed and acknowledged, 同意并确认,</p>			
<p>PT Makmur Jaya Maritimindo</p>			
			
_____ Alex Justinan Irawan			

SCHEDULE 1
附表 1
DEED OF ADHERENCE
信守契约

This Deed of Adherence is made on [*] by [*], a company incorporated under the laws of [*] whose registered office is at (the “**New Shareholder**”).

此信守契约由[*]于[*]签署，是一家根据[*]法律成立的公司，其注册办公地址位于（“**新股东**”）。

Recitals:

鉴于：

- A. [*] (the “**Transferor**”) is proposing to transfer to the New Shareholder [number] shares in PT Makmur Jaya Maritimindo (the “**Company**”).
[*]（“**转让方**”）拟向新股东转让 PT Makmur Jaya Maritimindo（“**公司**”）的[number] 股份。
- B. This Deed of Adherence is entered into in compliance with the Shareholders Agreement made on [*] by and between Hong Kong Blue Whale International Ltd, PT Lima Srikandi Jaya, PT Teratai Kemakmuran Jayaraya, and PT Gunung Rimba Makmur as such agreement has been or may be amended or supplemented by time to time (the “**Agreement**”).
本信守契约是根据由香港蓝鲸国际有限公司、PT Lima Srikandi Jaya、PT Teratai Kemakmuran Jayaraya 和 PT Gunung Rimba Makmur 于[*]签订的股东协议签署的，并根据实际情况随时进行修改或补充（“**协议**”）。

It is agreed as follows:

一致达成如下协议：

1. The New Shareholder confirms that it has been supplied with and has read a copy of the Agreement.
新股东确认其已收到并阅读了本协议副本。
2. The New Shareholder agrees (a) to assume the benefit of the rights of the Transferor under the Agreement and (b) to observe, perform and be bound by all the obligations and terms of the Agreement capable of applying to the New Shareholder and which are to be performed on or after the date of this Deed, to the intent and effect that the New Shareholder shall be deemed with effect from the date on which the New Shareholder is registered as a member of the Company to be a party to the Agreement (as if named as a party to the Agreement).
新股东同意(a) 承担转让方在本协议下的权利，(b)并遵守、履行且受制于所有适用于新股东的本协议的义务和条款，目的和效果为，从新股东被注册成为公司成员之日起，将被视为本协议的一方当事人（即被具名为本协议一方）。
3. This Deed is made for the benefit of (a) the original Parties to the Agreement and (b) any other person or persons who after the date of the Agreement (and whether or not prior to or after the date of this Deed) adhere to the Agreement.
本契约为了(a)原协议各方的利益以及(b)在本协议签署日期之后（无论在本契约签署日期前还是后）遵守本协议的任何其他个人或群体而订立。

In witness of which this Deed has been signed as a deed on the date stated at the beginning of this Deed,

兹证明，本契约已于本契约开头所述日期作为协议签署，

The New Shareholders,
新股东，

<hr/>	
Name	
姓名	:
Title	
职位	: