

Dated June 6, 2018

PT INDOFOOD SUKSES MAKMUR TBK

and

INTERFLOUR GROUP PTE. LTD

FRAMEWORK AGREEMENT

THIS FRAMEWORK AGREEMENT (the "Agreement") is made as of June 6, 2018

- I. **PT INDOFOOD SUKSES MAKMUR Tbk.**, a company incorporated in Indonesia, having registered address at Sudirman Plaza Indofood Tower, 27th Floor, Jalan Jenderal Sudirman Kav. 76-78, Jakarta 12910, Indonesia. ("Indofood"), and
- II. **INTERFLOUR GROUP PTE. LTD.**, a company incorporated in Singapore, having its registered address at 230 Victoria Street, #12-06/09, Bugis Junction Office Towers, Singapore 188024. ("Interflour")

(Indofood and Interflour shall individually be referred to as a "Party" and collectively as the "Parties").

Whereas:

- A. Indofood and its subsidiaries are group of companies which engages in manufacturing of consumer branded products. Through its four major business units, Indofood offers a wide range of food products : Bogasari (flour and pasta), Consumer Branded Products (Noodles, Snack Foods, Biscuit, Nutrition and Special Foods, Beverages, Dairy), Agri (Plantations, Cooking Oil, Margarine and Shortening) and Distribution.
- B. Interflour is a company engages in manufactured and produce flour product.
- C. The Parties intend to enter into agreement in respect of the provision of sales and purchase of Products and co-manufacturing services. Indofood and Interflour Group agree to enter into this agreement to provide a framework for the regulation of business between Indofood and/or its direct or indirect subsidiaries ("Indofood Group") and Interflour and/or its subsidiaries ("Interflour Group") in respect to supply Products.

IT IS HEREBY AGREED:

1. Interpretation

1.1 In this Agreement and the recitals hereto, unless the context otherwise requires:

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|---------------------------|--|
| "Business Day" | Means a day (other than Saturday) on which bank in Jakarta are open to the public for business; |
| "Business Transactions" | Means the (i) sales and purchase of Products between members of Indofood Group and members of the Interflour Group (ii) co-manufacturing services, more particularly described at Clause 2.1; |
| "Exchange" | The Stock Exchange of Hong Kong Limited; |
| "FPCL" | Means First Pacific Company Limited, being a majority shareholder of Indofood; |
| "Group" | In relation to a company, means that company, its subsidiaries, its holding companies and subsidiaries of those holding companies and a "member" of a Group means any of them; |
| "Implementing Agreements" | Means the agreements and/or purchase order setting out the detailed terms and conditions for the provision of (i) sales and purchase of Products between members of the Indofood Group and members of the Interflour Group (ii) co-manufacturing services, to be entered into from time to time as contemplated by Clause 3; |
| "Indofood Group" | Means Indofood and its direct and/or indirect subsidiaries among others PT Indofood CBP Sukses Makmur Tbk. (ICBP), PT Salim Ivomas Pratama Tbk.(SIMP); |
| "Interflour Group" | Means Interflour and its subsidiaries; |
| "Products" | Means flour and/or wheat; |

- 1.2 In this Agreement, words importing the singular include the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- 1.3 References herein to "**Clause**" or "**Schedule**" are to a clause or schedule of this Agreement.
- 1.4 The Clause headings in this Agreement are for convenience only and shall not affect its interpretation.

2. Scope of Business

- 2.1. From time to time during the term of this Agreement members of Indofood Group and members of Interflour Group may conduct Business Transaction by sale and purchase of Products and co-manufacturing services.
- 2.2. If any member(s) of Indofood Group undertake the Business Transactions with any members of Interflour Group, those transactions shall be provided upon and subject to the detailed terms and conditions of the applicable Implementing Agreements referred to in Clause 3.
- 2.3. Relevant member(s) of Indofood Group conducting the Business Transactions under this Agreement and any Implementing Agreement(s) shall provide those Business Transactions with due skill, diligence and care in accordance with generally accepted standards and practices applicable to the provision of the supply Products agreed to be provided.

3. Terms of The Implementing Agreements

- 3.1. In each case where a member of Indofood Group has agreed to provide Business Transaction to a member of Interflour Group, each member of the Group shall enter into one or more detailed Implementing Agreements which valid for the period which in line with the provision as described in clause 5 below and setting out the detailed terms and conditions for the provision of the relevant Business Transactions, on terms to be agreed between each member of the Group and based on the principles set out in Agreement, including the provision of pricing which shall be determined from time to time based on a written mutual agreement between the relevant parties, with due regard to the prevailing market price and is expected to be no less favourable to Indofood Group than those offer to/available from other independent third parties.
- 3.2. As a general principle, all Implementing Agreements shall be for a fixed period and reflect normal commercial terms and the terms and conditions are arms length and in the normal market condition, except in special circumstances, must not exceed 3 (three) years. In any case where special circumstances apply and the duration of an Implementing Agreement is agreed to be longer than 3 (three) years, that longer period shall be subject to an independent financial advisor appointed by the BOD of FPCL giving an opinion that it is normal business practice for contracts of the relevant type to be of such duration and explaining in the independent financial advisor's opinion why a longer period for the relevant Implementing Agreement is required.

4. Annual Caps

- 4.1. Unless Indofood Group and Interflour Group otherwise agree, the total value of the transactions in respect of Business Transaction by members of Indofood Group to members of Interflour Group shall not exceed the agreed business caps to be determined from time to time by mutual agreement of the Parties (the "**Business Caps**").

- 4.2. If the total value of the Business Cap applicable to a financial period would exceed the amount set out above in clause 4.1. in respect of the relevant financial period, the transaction(s) which would result in the Business Cap or for the relevant financial period being exceeded and any increase in the Business Cap required as a result will be subject to prior announcement or approval by the independent shareholder of FPCL.
- 4.3. It is agreed that for each renewal of this Agreement and/or the Implementation Agreements, the Parties will discuss to determine the revised Business Cap for relevant renewal period which is subject to conditions as described in Clause 3.2. above.

5. Term of this Agreement

This Agreement shall continue to be in force for as of the 6th day of June 2018 until 31st day of December 2019; provided that upon expiration of the initial term or subsequent renewal term, this Agreement will be automatically renewed for a successive period of 3 (three) years thereafter, subject to compliance with the then relevant requirements of the rules of Exchange, or, alternatively, any waivers obtained from strict compliance with such requirements; unless terminated earlier by any of the Parties by giving not less than one month's notice to the other Party.

6. Severance

- 6.1. If any provision (or part of a provision) of this Agreement is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions will remain in force.
- 6.2. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, that provision will apply with whatever modification is necessary to make it valid, enforceable or legal.

7. Confidentiality

- 7.1. Each Party undertakes that it shall not at any time disclose to any person any confidential information disclosed to it by the other Party concerning the business or affairs of the other Party or of any member of its Group, including but not limited to information relating to a Party's operations, processes, plans, product information, know-how, designs, trade secrets, software, market opportunities and customer ("Confidential Information"), except as permitted by clause 7.2.
- 7.2. A Party may disclose the other Party's Confidential Information:
- Members of its respective Group and to its and their respective employees, officers, agents, consultants or sub-contractors ("Representatives") who, in each case, need to know such information for the purposes of carrying out the Party's obligations under this Agreement. Provided that the disclosing Party takes all reasonable steps to ensure that the members of its Group and its Representatives to whom any Confidential Information is disclosed comply with the confidentiality obligations contained in this clause 7.2 as though they were a Party to this Agreement. The disclosing Party shall be responsible for its compliance with the confidentiality obligations set out in this clause by the members of its Group and its Representatives to whom any Confidential Information is disclosed;
 - In any proceedings relating to the enforcement of rights or obligations under this Agreement;
 - To the extent that the Confidential Information is in the public domain otherwise than by reason of a default by the disclosing Party;
 - As may be required by law, court order, any governmental or regulatory authority or the rules or regulations of any stock exchange on which its shares are listed. In any case where disclosure of the other Party's

Confidential Information is required under this sub-clause 7.2 d, the disclosing Party shall (if permitted) use its reasonable endeavours to give the other Party notice of the relevant disclosure requirements and an opportunity to comment on the form of disclosure proposed to be made, provided that this shall not prevent the disclosing Party complying with its disclosure obligations in a timely manner.

7.3. Each Party reserves all rights in its Confidential Information. No rights or obligations in respect of a Party's Confidential Information other than those expressly stated in this Agreement are granted to the other Party or to be implied from this Agreement. In particular, no license is granted directly or indirectly under any patent, invention, discovery, copyright or other intellectual property right held, made, obtained or licensable by either Party now or in the future.

8. Further Assurances

Each Party shall, at its own expenses, promptly execute and deliver all such documents, and do all such things, or procure the execution of documents and do such things as are required to give full effect to this Agreement and the transactions contemplated hereunder.

9. Variation

No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties.

10. Waiver

10.1 A waiver of any right under this Agreement is only effective if it is in writing and it shall apply only to the Party to whom the waiver is addressed and the circumstances for which it is given.

10.2 Unless specifically provided otherwise, rights arising under this Agreement are cumulative and do not exclude rights provided by law.

11. Notices

11.1 Each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent by post or airmail or by facsimile transmission to the other Party to this Agreement at its address or fax number set out below (or such other address or fax number as the addressee has by five Business Days prior written notice specified to the other Party) :

To Indofood Group : Sudirman Plaza Indofood Tower 27th Floor
Jalan Jenderal Sudirman Kav 76-78, Jakarta Selatan, Indonesia
Fax No : +6221-57937383

To Interflour Group : 230 Victoria Street, #12-06/09,
Bugis Junction Office Towers, Singapore 188024

Fax No :

11.2 Any notice, demand or other communication so addressed to the other Party to this Agreement shall be deemed to have been delivered (i) if given or made by post, on the third Business Day after the date of dispatch; (ii) if given or made by hand, on delivery to the relevant address; and (iii) if given or made by facsimile, on receipt of an error free confirmation of transmission.

12. General

12.1 This Agreement shall be binding on and shall ensure for the benefit of the successors and assign of the parties hereto but shall not be capable of being assigned by any Party to this Agreement without the written consent of the other Party.

12.2 This Agreement may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party to this Agreement may enter into this Agreement by signing any such counterpart.

12.3 Each Party to this Agreement shall bear its own legal and professional fees, costs, and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement.

13. Governing Law and Jurisdiction

This Agreement is governed by and shall be construed in accordance with the laws of the Republic of Indonesia. Any dispute arising out of or in connection with this Agreement, shall be resolved by amicable settlement between the Parties; and if the Parties are unable to reach agreement to settle such dispute then either Party may submit the said dispute to be settled exclusively and finally by a Board of Arbitration under the applicable rules of the Badan Arbitrase Nasional Indonesia (BANI) for the time being in force, which rules are deemed to be incorporated by reference in this clause. Any decision of the Board of Arbitration will be final, binding and incontestable and may be used as a basis for enforcement thereon in Republic of Indonesia

IN WITNESS WHEREOF, the Parties have caused 2 (two) copies of this Agreement signed by their duly authorized officers or representatives.

PT INDOFOOD SUKSES MAKMUR Tbk



Tjhe Tje Fie
Director

Taufik Wiraatmadja
Director

Hendra Widjaja
Director

INTERFLOUR GROUP PTE. LTD.

A handwritten signature in blue ink, appearing to read 'Pintz', written in a cursive style.

Managing Director/CEO