

ANNEX 1

FORM OF TRANSFER CERTIFICATE FOR TRANSFER FROM RULE 144A
GLOBAL NOTE TO REGULATION S GLOBAL NOTE

(Transfers pursuant to Section 2.07(a) of the Indenture)

Citicorp Global Markets Deutschland AG & Co. KGaA
as Registrar
Reuterweg 16
60323 Frankfurt, Germany
Attention: Agency and Trust

Re: Indo Integrated Energy II B.V.
9.75% Senior Notes Due 2016

Reference is hereby made to the Indenture, dated as of November 5, 2009 (as amended from time to time, the “**Indenture**”), among Indo Integrated Energy II B.V., a company incorporated with limited liability under the laws of The Netherlands, as Issuer, PT Indika Energy Tbk, a company incorporated with limited liability under the laws of the Republic of Indonesia and the PT Indika Inti Corpindo, as Guarantors, and Citicorp International Limited, as trustee (the “**Trustee**”) and as principal paying agent, registrar and authenticating agent. Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

This letter relates to US\$_____ aggregate principal amount of Notes that are held as a beneficial interest in the Rule 144A Global Note (CUSIP number 45577U AA9; ISIN Code US45577UAA97; Common Code 046446933) with the Depositary in the name of _____ [name of transferor] (the “**Transferor**”). The Transferor has requested an exchange or transfer of such beneficial interest for an equivalent beneficial interest in the Regulation S Global Note (CUSIP number N44658 AA5; ISIN Code USN44658AA58; Common Code 046426118).

In connection with such request, the Transferor does hereby certify that such transfer has been effected in accordance with the transfer restrictions set forth in the Rule 144A Global Note in compliance with Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and:

- (i) the offer of the Notes was not made to a person in the United States;
- (ii) either (i) at the time the buy order is originated the transferee is outside the United States or the Transferor and any person acting on its behalf reasonably believe that the transferee is outside the United States or; (ii) the transaction was executed in, on or through the facilities of a designated offshore securities market described in paragraph

(b) of Rule 902 of Regulation S and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;

(iii) no directed selling efforts have been made in the United States by the Transferor, an affiliate thereof or any person their behalf in contravention of the requirements of Rule 903 or 904 of Regulation S, as applicable;

(iv) the transaction is not part of a plan or scheme to evade the registration requirements of the U.S. Securities Act; and

(v) the Transferor is not the Issuer, a distributor of the Notes, an affiliate of the Issuer or any such distributor (except any officer or director who is an affiliate solely by virtue of holding such position) or a person acting on behalf of any of the foregoing.

You, the Issuer and the Trustee are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Terms used in this certificate not otherwise defined have the meanings set forth in Regulation S.

[Name of Transferor]

By: _____
Name:
Title:
Date:

cc:

Attn:

ANNEX 2

FORM OF TRANSFER CERTIFICATE FOR TRANSFER FROM
REGULATION S GLOBAL NOTE TO RULE 144A GLOBAL NOTE
(TRANSFEROR)

(Transfers pursuant to Section 2.07(b) of the Indenture)

Citicorp Global Markets Deutschland AG & Co. KGaA
as Registrar
Reuterweg 16
60323 Frankfurt, Germany
Attention: Agency and Trust

Re: Indo Integrated Energy II B.V.
9.75% Senior Notes Due 2016

Reference is hereby made to the Indenture, dated as of November 5, 2009 (as amended from time to time, the “**Indenture**”), among Indo Integrated Energy II B.V., a company incorporated with limited liability under the laws of The Netherlands, as Issuer, PT Indika Energy Tbk, a company incorporated with limited liability under the laws of the Republic of Indonesia and the PT Indika Inti Corpindo, as Guarantors, and Citicorp International Limited, as trustee (the “**Trustee**”) and as principal paying agent, registrar and authenticating agent. Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

This letter relates to US\$_____ aggregate principal amount of Notes that are held as a beneficial interest in the Regulation S Global Note (CUSIP number N44658 AA5; ISIN Code USN44658AA58; Common Code 046426118) with the Depositary in the name of _____ [name of transferor] (the “**Transferor**”). The Transferor has requested an exchange or transfer of such beneficial interest for an equivalent beneficial interest in the Rule 144A Global Note (CUSIP number 45577U AA9; ISIN Code US45577UAA97; Common Code 046446933).

In connection with such request, the Transferor does hereby certify that such transfer has been effected in accordance with the transfer restrictions set forth in the Notes and that:

CHECK ONE BOX BELOW:

- ☐ the Transferor is relying on Rule 144A under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), for exemption from the registration requirements of the U.S. Securities

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Act; it is transferring such Notes to a person it reasonably believes is a qualified institutional buyer (a “**QIB**”) as defined in Rule 144A who is also qualified purchaser (a “**QP**”) as defined in Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended, and related rules (the “**Investment Company Act**”) that purchases for its own account, or for the account of a QIB who is also a QP, and to whom the Transferor has given notice that the transfer is made in reliance on Rule 144A and the transfer is being made in accordance with any applicable securities laws of any state of the United States; or

- ☐ the Transferor is relying on an exemption other than Rule 144A from the registration requirements of the U.S. Securities Act, subject to the Issuer’s and the Trustee’s right prior to any such offer, sale or transfer to require the delivery of an opinion of counsel, certification and/or other information satisfactory to each of them it is transferring such Notes to a person it reasonably believes is a QIB as defined in Rule 144A who is also a QP as defined in Section 2(a)(51) of the Investment Company Act and related rules that purchases for its own account, or for the account of a QIB who is also a QP.

You, the Issuer and the Trustee are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

[Name of Transferor]

By: _____

Name:

Title:

Date:

cc:

Attn: