

CODE OF CONDUCT

PT JASA MARGA (PERSERO) Tbk

CHAPTER I

PREFACE

1. Background

PT Jasa Marga (Persero) Tbk, hereinafter referred to as "Company" or "Corporation", truly understand the importance of GCG implementation as one of the tools to continuously increase the business value and business growth in the long term, not only for the Shareholders, but also all other Stakeholders. In other words, not only business management that aiming only on profit, but also trustworthy, transparent and accountable management.

The trust from stakeholders such as Employee, Public, Customer, Supplier, Creditor and other stakeholders is a crucial factor for the growth and continuity of Company's business. Company's credibility and stakeholders' trust are closely related with Company's behavior in interacting with the stakeholders. In addition to have always complied with applicable rules and regulation, Company's management must also uphold to the norms and ethical values. The awareness to apply good ethical values will increase and strengthen the Company's reputation.

Based on this thinking, the Company revised the Code of Conduct, hereinafter referred to as Code of Conduct or COC, in order to adapt with the business world's progress and applicable regulation. The Code of Conduct will regulate the ethical values policies that is explicitly stated as the behavior standard that must be obeyed by all Jasa Marga Individuals.

Company's Code of Conduct is a set of voluntary commitment that consists of Company's business ethics and work ethics of all Jasa Marga Individuals, arranged to influence, form, manage and adjust the behavior, in order to reach consistent output that in line with Company's culture in reaching its vision and mission.

In adjusting this Code of Conduct, Company always pays attention towards applicable rules and regulation, Vision, Mission, Objectives and Values that adhered to the Company, best practices both in Company's internal and external, and applicable Company's Code of Corporate Governance.

As a dynamic guideline, Code of Conduct will be reviewed periodically according to the dynamics of business environment. However, in all of its amendments, Company will never sacrifice the existing values for short-term profits.

2. Preparation Foundation of Code of Conduct

In preparing Code of Conduct, Company use the following approaches:

- a. Always prioritizes the compliance with applicable rules and regulation and adhere to the norms in society where the Company operates.
- b. Always try to avoid action, behavior or activities that can create conflict of interest, corruption, collusion and nepotism and prioritizing Company's interest over personal, family, or group's interest.
- c. Always aware with the demand to grow and improve in line with the market dynamic and development and the demand from Stakeholders.
- d. Always prioritizes the safety and health of Toll Road User and other Customer, and all Employee and society where Company operates.
- e. Always try to give maximum contribution to the increase of welfare of the society, nation and state.
- f. Always try to apply the principles of transparency, independence, accountability, responsibility and fairness in managing the Company.

3. Company Vision and Mission

Vision

To be a modern Company in the field of development and operation of toll road, to be the leader in toll road industry by operating majority of toll road in Indonesia and also to be highly competitive in national and regional level.

Mission

To continuously increase the length of toll road, to make the Company own at least 50% (fifty percent) of length of toll road in Indonesia and other related business through maximizing the utilization of Company finance potential and also by increasing the quality and efficiency of toll road service through the optimum use of technology and the implementation of modern company management principles with good corporate governance.

4. Company Values

As the values embraced by the Company are as follows:

a. Integrity

We always try to perform work with honesty and responsible, and also with ethical values, solely for the Company's interest.

Integrity is translated into 5 (five) Main Behaviors that will become the guidance in operating Company business and organization, among others are:

- 1) Work only for the Company's interest;
- 2) Never misuse the given authority for the other interests outside Company's interest.
- 3) Be responsible and always able to explain the decision and steps taken in the work.
- 4) Always use ethical values in work;
- 5) Always become the role model for the environment.

b. Passion

We have the enthusiasm and passion in work that is based on pride and love towards works and Company.

Passion is translated into 5 (five) Main Behaviors that will become the guidance in operating Company business and organization, among others are:

- 1) Strong passion and desire to always give best performance in its field;
- 2) Love its duties and always think positive at work;
- 3) Have a high awareness towards Company's issues;
- 4) Proud of Company as the manifestation of proud of nation and state;
- 5) Always try to produce best quality work.

c. Learning for Advancement

We always learn new things and courageous to try new ideas or better work methods for the Company's advancement.

Learning for Advancement is translated into 3 (three) Main Behaviors that will become the guidance in operating Company business and organization, among others are:

- 1) Always have curiosity and want to learn new things for Company's advancement;
- 2) Look far ahead and always try to take Company to the higher level;

- 3) Courageous to try new things with the sole intention to try improving Company's quality, process and products.

d. **Trust**

We believe in the goodwill and we always try to maintain the trust mandated to us in performing our work.

Trust is translated into 3 (three) Main Behaviors that will become the guidance in operating Company business and organization, among others are:

- 1) Believe in goodwill and always maintain trust;
- 2) Always build trust among all Jasa Marga Individuals;
- 3) Not segregated, always help each other solely for Company's interest;
- 4) Always be service-oriented in order to gain trust from its customer.

5. **Purposes, Goals and Benefits of Code of Conduct**

a. The purposes of Code of Conduct implementation for Company are:

- 1) For all Jasa Marga Individuals to understand that all Company's activities are based on good corporate governance principles;
- 2) To encourage all Jasa Marga Individuals to have a good behavior in performing all Company's activities;
- 3) To create healthy and comfortable work condition in Company's environment;
- 4) To minimize the chances of misuse or as a part of risk management and also to build Company's reputation.

b. The goals of Code of Conduct implementation for Company are:

- 1) As a shared commitment to carry out Company's vision and mission professionally and with business ethics;
- 2) As the behavior guidance for all Jasa Marga Individuals that must be adhered to in performing all Company's activities;
- 3) As the guidance to avoid conflict of interest in performing all Company's activities;
- 4) To develop harmonic, synergized and mutually beneficial relationship among Jasa Marga Individuals and other Stakeholders with the Company, where the relationship was based on healthy and ethical business that become the

values and business philosophy to become the competitive company in toll road industry.

c. The company always try to consistently implement the Code of Conduct in order to give long term benefits, for:

1) Company

a) To encourage a more efficient and effective operation, due to the relation with Customers, Society, Government and other Stakeholders have a ethical standards that must be considered;

b) To increase the Company's value by giving assurance and protection towards Stakeholders in their relation with the Company, thus able to create good reputation, and finally, able to create long term business' successes.

2) Shareholder

To increase the trust that Company's management is in line with the mandate, prudent, efficient, transparent, accountable and fair, in order to reach the profitability level that is expected by Shareholders and still considering the Company's interest.

3) Jasa Marga Individuals

a) To serve as guidance to all Jasa Marga Individuals about the expected or prohibited behavior.

b) To create the work environment that uphold the values of honesty, ethical values and openness, thus can comprehensively improve the performance and productivity of all Jasa Marga Individuals.

4) Society and other related parties

To create a harmonic and mutually beneficial relationship with the Company, that at the end will create social-economy welfare to the society and other related parties.

6. Terms Used

1. **Company (or Corporation)**, with capital C, is PT Jasa Marga (Persero) Tbk, while company (or corporation) with lower case p refer to the company in general.

2. **Corporate governance**, is a process and structure that is used by SOE's bodies to increase the business successes and Company's accountability, in order to

create values for shareholders in the long term while still pays attention on other Stakeholders' interest, based on the regulation and ethical values.

3. **Code of Conduct**, is a value or norm system that being uphold by all Jasa Marga Individuals in performing its duties. Within the Code of Conduct, there are business ethics and behavior of all Jasa Marga Individuals in order to reach the Company's purposes, vision and mission, among others are relationship ethics between Company and Employees, Toll Road Users, Shareholders, Supplier, Creditor, Government, Business Partners, Competitors, Mass Media, Society and Environment.
4. **Conflict of interest** is a situation or condition that possibly create Company's main organ to abuse its position and authority for personal, family or group's interests, thus the mandated duties are not performed objectively.
5. **Board of Commissioners**, is all the Members of Board of Commissioners as a unity of Board.
6. **Members of Board of Commissioners** are Members of Board of Commissioners, which refers to the individual (not Board).
7. **Board of Directors**, is all Members of Board of Directors as one unity of Board.
8. **Member of Board of Directors**, are the Members of Board of Directors that refers to the individual (not Board).
9. **Employee**, is a person that have a work relation with Company and also have fulfilled the requirements that determined and was appointed by the Board of Directors, and also is given income, welfare and facility in accordance with the laws and Company's regulation.
10. **Jasa Marga Individuals** are Board of Commissioners, Board of Directors and all Company's Employees.
11. **Direct Superior**, is Manager position above the their position in relation with whom he/she must be responsible.
12. **Stakeholders**, are all parties that have interests, both directly or indirectly, both financial or non-financial towards the Company, and have both direct or indirect influence towards the Company's sustainability, including within it are Shareholders, Employees, Government, Customer, Supplier, Creditor and Society, and also other relevant parties.
13. **Toll Road Users**, are all individual who use motor vehicle and pay toll fees.
14. **Business Partners**, are individual or company that have business cooperation based on its potential and eligibility, and mutually beneficial with the Company.

15. **Company values**, are combination of values and beliefs; principles that are believed to be good and true in running business and organization, that become a guideline for all Jasa Marga Individuals in their behavior, action, and decision making in order to achieve shared goals.
16. **Ethic**, is value or norm system that is believed by all Jasa Marga Individuals as a behavior standard in the Company.
17. **Business Ethic**, is value or norm system that is elaborated from the philosophy of Company foundation, is uphold by the Company as Company and its management references in their relationship with their environment, both internal or external Stakeholders.
18. **Work Ethics** is a value or norm system that is believed by all Leaders and Employees in performing their duties, including relationship ethics among Employees and Company.

CHAPTER II

GOOD CORPORATE GOVERNANCE PRINCIPLES

Below are the principles of Good Corporate Governance that is implemented in this Code of Conduct:

1. Transparency

Company guarantee the transparency of material and relevant information related with performance, financial condition and other information in a clear, sufficient, accurate, comparable and timely manner, and easy to be accessed by Stakeholders in accordance with their rights.

This transparency principle is not reducing the obligation to protect secret information regarding the Company, Customer and Business Partners in accordance with the applicable law and regulation.

2. Accountability

Company guarantees the clarity of function, rights, obligations, authority and responsibility of Company's Officials that enabling the effective management within the Company.

Accountability refers to the obligation of individual or Company's work organ that related with the embedded authority implementation and/or the implementation of obligations that are mandated by the Company to them.

At least, Company recognized 3 (three) level of accountability:

a. Individual Accountability

Accountability inherent in the relationship between superior with subordinate and applies to both parties.

b. Group Accountability

Accountability inherent to the group that must be held together on achieved condition and performance.

c. Corporate Accountability

Accountability inherent to the Company in operating its business activities, in accordance with Company's Article of Association.

3. Responsibility

Company guarantees the conformity in operating its business activities based on the principles of healthy corporation, obligation fulfillment to the Government in accordance with applicable regulation, active cooperation for shared benefits and try to give real contribution to the society.

4. Independency

Government guarantees a professional Company management without conflict of interest and influence/pressure from any parties that are not in accordance with the applicable laws and regulation and principles of healthy corporation.

5. Fairness

Company guarantees the fair and equal treatment in fulfilling Stakeholders' rights based on the applicable laws and regulation.

CHAPTER III

COMPANY'S BUSINESS ETHIC

A simple definition of ethic in this Code of Conduct is moral value and norm that become guidance for an individual or a group in managing their behavior. Therefore,

business ethics can be defined as good methods of doing business activities, that covers all aspects related with individual, Company, industry and society. Overall, it includes how we operate the business fairly, in accordance with the applicable law, and it does not depend on individual or Company position in society.

1. Compliance with Law and Regulation

Law is legal product that must be complied and become guidance. Therefore, compliance with law is a behavior standard that must be implemented. Company always maintain a healthy, harmonic and constructive relationship with regulator, Legislator and other related institution both from Central or Regional Government. Company also avoids Corruption, Collusion and Nepotism practices in its relation with Government/Regulator.

Law and regulation that are applied for Company business behavior are including Law, Company's Regulation, Government Regulation, Regional Government Regulation, business law, and all applicable law and regulation that related with Company business field.

Understanding and complying with the law and regulations are main element that must be maintained in every activity that is carried out by all Jasa Marga Individuals. The next provision can refer to the applicable Company's regulation.

2. Giving and Receiving Gifts, Bribes and Others

Giving and/or receiving Gift, Souvenirs or Business Gatherings are done in the context of social interaction and building good relationship between Company and Business Partner in a healthy and fair manner and can be accounted for without causing any conflict of interests that can influence the decision making in running Company businesses.

Company prohibits the following actions:

a. Bribery

Bribes is a giving or a promise to give to individual or official that will influence the decision related with their position, such as doing or not doing something within their position that contradict with their obligation, for the benefits of the bribe giver.

Bribes can be in the forms of giving money, items, facility, giving or receiving a position for official's family or other form and facilities that can be compensation.

b. Unusual Payment

Unusual payment is the practices of special payment, entertainment and support to the external parties outside the Company, in order to accelerate Company business process, which the practices are beyond the fairness/appropriateness in business world.

3. Attention Towards Health and Work Safety

Work safety and health management are very important for the success of Company's business activity. Company commits to apply and maintain behaviors that can create work safety and health of Jasa Marga Individuals. Therefore, all Jasa Marga Individuals, during their work, must:

- a. Comply with every law and regulations and/or standard on work safety, security and health.
- b. Prioritize preventive action, which the nature is to avoid the occurrence of accident.
- c. Maintain order and discipline in order to create safe and well-organized work environment, thus Company can achieve its goal well.
- d. Perform mitigation on accidents in accordance with the applicable standard and procedures and always has a emergency mitigation plan.
- e. Report all incidents and work accidents that occurred to the each unit leaders and related institution within the stipulated period.
- f. Conduct a thorough examination, inspection and evaluation in regular towards all facilities including the resources, equipment and detection system in accordance with its authority to ensure its readiness.

4. Equal Opportunity for Employees to Get a Position, Promotion or Termination

- 1) Company upholds the consistent law and Company's regulation enforcement without differentiate race, gender, religion or position.
- 2) Company always upholds the work equality including the prohibition towards any form of discrimination. Company gives the same and equal opportunity and fair treatment to all Employees.

5. Ethics Standard in Relation with Stakeholders

Trust is an important element to increase Customer or other parties' loyalty that cooperate with the Company; in addition to trust, service improvement creates additional added values for the Company. To create the harmonization and trusted

business climate, Company, in operating its business, always act professional, honest, fair and consistent in providing service to all Stakeholders.

The Company's foundation in managing the relation with Stakeholders is carried out with following provisions:

a. Relation with Jasa Marga Individuals

In order to create good quality, fair relation that able to encourage the intensity and quality of participation from Jasa Marga Individuals, Company will treat Jasa Marga Individuals as Company's member in an impartial manner, with following approaches:

- 1) Respect the rights of Jasa Marga Individuals and consistently involving Jasa Marga Individuals in determining policies of Employees management, in accordance with the applicable law and regulation;
- 2) Always socializes all regulations, especially new regulations, to all Jasa Marga Individuals;
- 3) Create equal work opportunities to all Jasa Marga Individuals without differentiating the ethnic, race, gender, and religion;
- 4) Uphold the enforcement of law and Company's regulation consistently without differentiate race, gender, religion or position;
- 5) Always attempt to create environmentally friendly work place and always maintain the health and safety of its Employees;
- 6) Try to increase the welfare of Jasa Marga Individuals in a fair, appropriate and transparent manner;
- 7) Evaluate, reward and provide remuneration based on Employee performance and competence, both in corporate, team work or individual.
- 8) Appreciate creativity, innovation and initiative from Employees that create added values for Company.

b. Relation with Government

Company committed to keep and maintain good communicative relation with Government, in this regard are all Government's Officials that related with Company's business activities.

Company, in maintaining its relation with Government, must pay attention to the followings:

- 1) Always comply with the applicable law and regulation;

- 2) Maintain a healthy, harmonic and constructive relation with Regulator, Legislator and other related institutions both from Central or Regional Government;
- 3) Avoid the practices of Corruption, Collusion and Nepotism in its relation with Government/Regulator;
- 4) Obey and support the law and regulation that is related with Company's business activities, including the conformity on tax, retribution, human resources and environmental issues;
- 5) Support national and regional program, especially in the field of technology, education, social, economy, and cultures;
- 6) Never take advantages from the good relation with Government to gain business opportunity through unethical manners;
- 7) Always communicate and maintain harmonic relation based on the values of honesty, mutual respects, and also in accordance with the applicable law and regulation;
- 8) Prevent the misuse of partnership, among others are giving treats or gifts for personal interest.

c. Relation with Shareholders

- 1) Always try to improve Company's value by maintain the balance between growth and profitability.
- 2) Always respect and ensure that Shareholders' rights in accordance with Company's Article of Association and also other applicable regulation can be fulfilled well in a transparent, fair, and timely manner;
- 3) Always guarantee that material information regarding Company is always given honestly, timely and regularly to Shareholders, in accordance with the applicable law and regulation;
- 4) Not conducting any actions to seek for personal benefits or for other parties by using Company information that is not of public consumption or can create conflict of interest.

In order to create a good relation with Shareholders and fulfilling the applicable law and regulation, thus Company establishes the following policies:

- 1) All Shareholders and their legitimate representatives entitled to see the List of Shareholders and Company Special List, that are related with the relevant Shareholders within office hour;

- 2) Provide complete and accurate material information regarding Company to all Shareholders in accordance with the applicable law and regulation.
- 3) Create mechanisms for General Meeting of Shareholders that will allow all Shareholders to be present in the General Meeting and vote in accordance with the applicable law and regulations.
- 4) Guarantee that all Shareholders gain their rights in accordance with Company's Article of Association; all decisions are made through legitimate methods in accordance with the General Meeting of Shareholders and also the applicable law and regulation.
- 5) All Shareholders must comply with their obligation and carry out their responsibility in accordance with Company's Article of Association and applicable law and regulation.

d. Relation with Toll Road User and Other Customers

- 1) Always give the good quality services to Toll Road Users and other Customers related with other Company's businesses;
- 2) Be responsible on the enforcement of traffic discipline, especially in toll road, thus the education for society discipline traffic is one of Company's role and obligation;
- 3) always try to improve the service through the implementation of appropriate technology, by considering the principles of benefit and effectiveness for service improvement and also work comfort and competitiveness improvement;
- 4) Provide complaint service for Toll Road User and other Customer that easy to be accessed and without discrimination;
- 5) Conducting sustainable promotion that is healthy, fair, honest and easy to be understood and accepted by society norms. pro

e. Relation with Business Partners

Company relation with Business Partner and Working Partner is professional, equal and mutually beneficial with following principles:

- 1) Always prioritizes the principle of benefits by choosing business partners that give best synergy for the Company and free from Corruption, Collusion and Nepotism;
- 2) Try to avoid any cooperation with Business Partner who conduct unethical business practices;
- 3) Always maintain good, equal, transparent and mutually beneficial relation in any cooperation with Business Partners;

- 4) Always conduct cooperative relationship in accordance with the ethical values and within the boundaries that is tolerated by law;
- 5) Always fulfill the rights and obligations according to the contract;
- 6) Business partners are obliged to meet the internal requirement from the Company.

f. Relation with Competitors

Company is supportive towards the healthy business competition climate in toll road industry, by always upholding the business ethics in every business activities, which are:

- 1) Always conduct business by considering the healthy and ethical competition principles in accordance with applicable law and regulation;
- 2) Always respect and maintain relation with Competitors;
- 3) Prohibit any deal/agreement with relevant competitors by not involving Company in business activities that may violate Law and Regulation on monopoly and unhealthy business competition.

g. Relation with Creditor/Investor

- 1) Provide actual and prospective information for prospect Creditor/Investor, includes the use of fund;
- 2) The selection process of Creditor/Investor in the Company must free from Corruption, Collusion and Nepotism;
- 3) Always maintain Company reputation in the use of fund that come from Creditor/Investor's loan by always fulfill the commitments;

Always prioritizing the principles of prudence, selective, competitive and fair, in selecting the sources of Company's loan

h. Relation with Supplier/Contractor

- 1) Give the equal opportunities to all Supplier/Contractor to participate in Company's auction as regulated in Company policies or applicable law and regulation;
- 2) Avoid any Corruption, Collusion and Nepotism in procurement process towards Supplier/Contractor in the Company;

- 3) Always avoid transactions with Supplier/Contractor who conduct unethical business practices. Supplier/Contractor will be given sanctions in accordance with the regulation in the Company, if they proven violate.
- 4) Conduct the procurement process in a transparent, competitive and fair manner, in order to get the Supplier/Contractor that meet the work qualification requirement and price that can be accounted for;
- 5) Always fulfill Supplier/Contractor rights in accordance with the agreements that have been approved by both parties;
- 6) Always communicate well with Supplier/Contractor, includes follow up towards any complain or objection.

i. Relation with Society and Environment

- 1) Always develop and maintain harmonic relation and also try to contribute to the society and environment where Company operates;
- 2) Always preserve the environment by minimizing environmental impact and maintain the existing ecosystem balance, and also empower the society through sustainable development framework;
- 3) Avoid any saying, action that leads to any discrimination to the society, based on ethic, religion, race and groups.

j. Relation with Mass Media

- 1) Treat the mass media as business partner that convey information about Company in a open and accountable manner, in order to build positive Company's image by still respecting journalistic ethical code;
- 2) Always try to give the right, relevant, balanced and educative information to the Society in the understanding towards Company's business and its industries;
- 3) Accept and follow up any constructive criticism that is communicated through mass media by still considering the risk and cost aspects.

k. Relation with Subsidiaries

- 1) Guarantee that GCG principles are consistently implemented in the level of Subsidiaries;
- 2) Always maintain good relation with Subsidiaries in its effort to build synergy and to improve the Company and its business groups' image.
- 3) Every relation with Subsidiaries are conducted within the fair and mutually beneficial business relation framework.

6. Ethical Standard of Management and Employees

The sustainability of a Company is significantly influenced by Company's performance and image. Company's performance and image are determined by 2 (two) factors, which are the capability/competence and the behavior of every Jasa Marga Individuals as the organization's main drive.

For that reason, it is very important for Company to endorse ethical behavior in the daily work activities.

a. Behavior of Superior towards Subordinate

- 1) Respect and treat subordinate as a man by paying attention to all of their humanity aspects;
- 2) Always communicate in a polite, open, honest and responsible manner;
- 3) Always increase the knowledge of subordinate and appreciate their creativity, innovation and initiatives;
- 4) Involves and consider inputs from subordinates in decision making process and also appreciate and accept different opinion and constructive criticism;
- 5) Be a role model in daily action and behavior; words are in line with the action;
- 6) Be the leader of reformation and change management;
- 7) Encourage the compliance culture towards the behavior guidance and Company's policies;
- 8) Encourage/motivate subordinate to perform and together try to achieve the determined performance target;
- 9) Give verbal warning or correction to subordinate in a constructive and fair manner, and without demoralizing their spirit;
- 10) Give equal opportunity for subordinates to develop their careers without differentiating ethnicity, religion, race, gender and groups;
- 11) Respond to all reports regarding the discipline violations and follow up in a fair and transparent manner, in accordance with Company's regulation;
- 12) Maintain the unity and harmony of all Jasa Marga Individuals by avoiding unhealthy competition and avoid any segregation between departments;
- 13) Do not pose intimidation, pressure, mockery and harassment toward the subordinates.

b. Behavior of Subordinate towards Superior

- 1) Work honest and professional in delivering its duties with full of responsibility;
- 2) Act and behave polite towards superior and all Jasa Marga Individuals;
- 3) Always try to improve the ability, knowledge and professionalism in delivering duties;
- 4) Give advice and positive inputs to superior;
- 5) Courageous and free to give opinion in polite manner in discussing superior policies that is not in line with regulation and/or Company's purposes and give feedbacks for improvement;
- 6) Do not discuss superior's policies in negative manner with other subordinate that may lead to defamation and counter-productive towards Company's performance;
- 7) Obey Company's regulation and inform the superior if there are any indication of deviation or violation;
- 8) Compliance and responsible towards law, policy and Standard Operating Procedure;
- 9) Not act beyond their authority;
- 10) Comply and respect agreements that are mentioned in Contractual Bargaining Agreement (CBA).

c. Behavior as Work Partner

- 1) Always be polite and well-mannered, both inside or outside work;
- 2) Develop ability and skill to work in team for Company's advancement;
- 3) Have a high teamwork spirit and always ready to help partners or other work unit to Company's goodness;
- 4) Willing to share knowledge and skill for other work partner without the fear of competition;
- 5) Respect others, not underestimate or differentiate one with another;
- 6) Receive all input and advice given for self and performance improvement;
- 7) Create information transparency atmosphere with other work partners and between work units to support team work and coordination for Company's advancement without violating Contractual Bargaining Agreement between Company and Employees, which are to keep Company's secret and or position secret as good as possible;
- 8) Open minded, sympathetic and help work partner, respect each other and appreciate other opinion, and also accept different opinion in a good manner;

- 9) Passionate for healthy competition to maximally boost work achievement;
- 10) Avoid any action or statement that contains any element of intimidation, harassment, insult, mockery, defamation, degrading, and destructive towards fellow colleagues.
- 11) Work harmonically based on dedication and mutual trust to reach the common goals.

7. Intellectual Property Right

- a. Respect others' intellectual property rights.
- b. Actively participate to protect Company's intellectual property rights.
- c. Jasa Marga Individuals that participate/work in a development of a process or product that will be used by Company, or Jasa Marga Individuals that own the right on the result of work, must treat the information related with the process or product as Company's property, whether during work period or after Jasa Marga Individuals is no longer working for Company.
- d. All Jasa Marga Individuals must inform their work result that is produced both during or outside working hour, if the work is related with Company's business or operations.

CHAPTER IV

ETHICAL VALUES/BEHAVIORAL DEMAND FOR JASA MARGA INDIVIDUALS

1. Commitment of Jasa Marga Individuals

In order to actualize Company's commitment towards the Stakeholders, thus all Jasa Marga Individuals are committed to:

- a. Always think and behave corporately instead of with the manner of sector, by prioritizing Company's interest above personal or group interest by giving the best for the Company.
- b. Deliver duties in professional and responsible manner and uphold the integrity, honesty and teamwork spirit.
- c. Care and responsive towards customer's complaint and quickly handle Customer's complaint.
- d. Create good work plan according to their scope of work.

- e. Understand the work target along with its success measurement.
- f. Work hard, and always try to find the best way to finish duties according to the determined time line in an effective and efficient manner.
- g. Have a strong motivation to develop themselves and expand their knowledge.
- h. Obey all regulation and Company's values to keep and maintain Company's image and reputation.

2. Maintain Company's Good Name

- a. Always be polite and well-mannered, both inside or outside work;
- b. Always try to improve self-competencies, in line with the current development.
- c. Respect others, not underestimate or differentiate one with another;
- d. Always care to and maintain the Company's good name and reputation.
- e. Practice their own religion believed by each Jasa Marga Individuals and also understand and comply to Company's ethical values.

3. Maintain Good Relation Among Jasa Marga Individuals

- a. Maintain polite and well-mannered behavior among Jasa Marga Individuals.
- b. Respect each Jasa Marga Individuals by not underestimate or differentiate one with another.
- c. Try to understand and recognize the needs of other Jasa Marga Individuals.
- d. Willing to share knowledge and skill for other work partner without the fear of competition;
- e. Always maintain honesty and positive thinking to all Jasa Marga Individuals.

4. Maintain Company's Confidential Information

One of the most important Company's responsibilities is to maintain Stakeholders' trust (Business Partner, Supplier/Contractor) and guarantee that the information related with Stakeholders' business issues are kept secret all the time.

Company has the responsibilities to maintain the confidential information that is gained in any business activities. Appreciation towards Business Partner's privacy is equally important with Company's asset protection. Therefore, all Jasa Marga Individuals are obliged to treat Company's confidential information that they retrieved during their work by pay attention to the following provisions:

- a. **Protect confidential information**, not only for active Jasa Marga Individuals but also for Jasa Marga Individuals that no longer work for certain period according to the applicable law and regulation.
- b. **Information access**, regulations on the authority and scope of work of Jasa Marga Individuals that may access Company's information, both for general and specific purpose.
- c. **Information dissemination**, explanation on the disclosure or use of Company's confidential information, both oral and written, to or by any parties, whether it is individual, company, association, or other legal entity, only can be done by official's appointed by Company.

Obligation to maintain confidential information is excluded for:

- a. Tax purposes.
- b. The collection of Company's receivable has been delegated to Agency for State's Receivable and Auction Affairs / Committee of State's Receivable Affair.
- c. Purposes of legal court in criminal cases.
- d. The purposes of court in cases between company and its business partners.
- e. Information exchanges between companies.
- f. Written request, approval that is granted by Stakeholders to Company.

5. Maintain and Use of Company's Asset

Assets are Company's resources for the efforts to reach Company's goals. Assets' maintenance and use are the part of efforts to keep Company's business sustainable.

Regarding Company's asset, all Jasa Marga Individuals are required to:

- a. Ensure that Company's assets are used for value creation for Company, in accordance with social, economic, and financial principles that are accountable and by calculating the inherent risks.
- b. It is prohibited to keep Company's asset outside the areas designated by the Company.
- c. Protect, maintain, secure, and save Company's assets in accordance with applicable regulation.
- d. Utilize assets according to its position, authority and scope of work.

- e. Do not use or utilize Company's asset for personal interest, group interest and or political or other third parties activities.
- f. Utilize assets according to its purposes and maintain the assets and its function.
- g. Ensure that all Company's asset reports and records are using common accounting standard.

6. Maintain the Work Safety, Health and Environment

Work safety and health management are very important for the success of Company's business activity. To apply and maintain behaviors that can create work safety and health is obligatory. Therefore, all Jasa Marga Individuals, in work, must:

- a. Comply with every law and regulations and/or standard on work safety, security and health.
- b. Take control and understand the work environment situation and condition by complying with the implementation of law and regulation on work safety, health and environment.
- c. Prioritize preventive action, which the nature is to avoid the occurrence of accident.
- d. Avoid any actions that can injure self or others, detrimental to health, such as intoxicating drinks, consuming drugs, and others, in accordance with Company's regulation.
- e. Perform mitigation on accidents in accordance with the applicable standard and procedures and always has a emergency mitigation plan.
- f. Report all incidents and work accidents that occurred to the each unit leaders and related institution within the stipulated period.
- g. Conduct a thorough examination, inspection and evaluation in regular towards all facilities including the resources, equipment and detection system in accordance with its authority to ensure its readiness.

7. Immoral Behavior, Narcotics, Drugs, Gambling and Smoking

Company believes that the healthy behaviors derived from the moral and decency values of all Jasa Marga Individuals can influence the performance contribution to the Company and also influence the Company's image building. Therefore all Jasa Marga Individuals are:

- a. Prohibited from all actions that violate moral values, such as harassment, defamation, slander and behaviors that lead to a disturbing sexuality.

- b. Prohibited to use, distribute and sell goods that related to drugs and alcohol.
- c. Prohibited to keep and distribute goods that are related with pornography.
- d. Prohibited to do gambling in any forms.
- e. Prohibited to smoke in public place, except for areas provided by government.
- f. Prohibited to bring sharp weapons and fire arms or other weapon in Company's environment.
- g. Prohibited to bring pets to Company's environment.

8. Company's Data Recording and Report Preparation

All Jasa Marga Individuals shall support the implementation of accurate, thorough, neat and orderly data management by:

- a. Only provide accountable data,
- b. Record data and report based on the correct sources, the data accuracy is verified and accountable.
- c. Present the report in the correct, complete, concise, clear, appropriate and timely manner, and relevant for decision making process.
- d. Not concealing any Company's data and documents, whether while active or after their work period.
- e. Not tolerate any incorrect records or transactions that violate the law;
- f. Keep all Company's document, reports and files in an orderly manner, thus easy to be find and use at any time by concerned parties.
- g. Document reports according to Company's internal policies.
- h. Are prohibited to falsify Company's records, documents, and information.
- i. The use/distribution and elimination of any records, documents, and information must received approval from authorized officials.
- j. Company do not condone anyone, due to their position or profession or business relation with Company, use Company's records, document, and information for personal information and may harm Company and other Stakeholders.

9. Prevent Conflict of Personal Interest (Insider Trading)

Jasa Marga Individuals who have access to material information should not reveal material information, by using their position or work that can influence investor decision.

Material information is information that has not been published to public that may encourage one to buy, sell or hold Company's shares.

10. Giving and Receiving Gifts, Bribes and Others

Jasa Marga Individuals behaviors on the giving and/or receiving gifts:

- 1) Are prohibited to receive and/or give Gifts, Souvenir, Business Dinner or other facilities that can influence any decision making that violate existing regulation;
- 2) Only held and receive Business Dinner with Business Partner and/or other stakeholders, as long as it is done for Company's interest, on Company's expense with accountable cost and is conducted within normal boundaries in respectable places that will not inflict negative images towards Company. Business dinner that can be received/give by Jasa Marga Individuals in the context of business activity (and become Company's expense) is dinner to gain relation with Business Partner;
- 3) Gift and/or Souvenirs from Business Partner, such as plaque, trophy, etc, must be deliver to be kept at Company;
- 4) Only execute all expenses that related with giving Gift, Souvenir and Business Dinner that have been permitted from authorized Company's officials;

Gift and Souvenirs that are allowed within the reasonable limits are in the context of:

- i. Wedding
- ii. Circumcision
- iii. Accidents
- iv. Awards from Company on performance achievement
- v. Souvenirs from other company, such as ballpoint, agenda book, calendar, and other in similar nature.

Jasa Marga Individuals are prohibited to receive/give bribes or promise to give/received bribes and are not encourage others to do bribery in any forms, both in business activity within Company's environment or outside Company's environment, and not give/offer directly or indirectly a gift or other unreasonable payment to other parties outside the Company to gain profit and special treatment in Company's business transaction.

11. Not Using Position for Personal Interest (Conflict of Interest)

Conflict of Interest is a condition where someone must make a decision within their position in Company that can give benefits for him/herself or other parties. Within

the matters of personal or group interest, someone may negatively influence his decisions for Company's goodness, thus conduct misuse of position.

Misuse of Position is a condition where duties, responsibility and authority of Jasa Marga Individuals assigned by Company's Organization system are misused for personal or group or other parties' interest that may negatively influence the decision-making and Company's purpose achievement.

Conflict of Interest and Misuse of Position occurred when:

- a. Company's confidential information and business data are used for interest outside the Company.
- b. Office position is used for personal or group interest.
- c. Involved directly or indirectly in the management of Company' competitor and/or partner or prospective partner's Company.
- d. Conduct works that are unrelated to the Company on office hours.
- e. There is a family relation and/or related by marriage until third degree to Member of Board of Directors and/or Member of Board of Commissioner.

Towards the condition of conflict of interest and misuse of positions, all Jasa Marga Individuals shall:

- a. Always avoid any conflict of interest in any form and prioritize Company's interest as the only work's purpose.
- b. Have no direct business relation with Jasa Marga activity.
- c. Not conduct any transaction and/or use Company's asset for personal, family, or group's interest.
- d. Not use Company's confidential information and business data for interest outside Company.
- e. Not use or utilize Company's proprietary rights that can harm the Company's advancement or interest.
- f. Not invest or have a business relation with other party who has business relation with Company, both directly and indirectly.
- g. Not have any position on other Company/institution that want and or currently have a business relation with Company or want to and or currently compete with the Company.
- h. Not use any position to give special treatment for family, colleague, group or/and other party on Company's expense.

- i. Not give any special treatment to Customer, Supplier, Business Partner, Government or other party beyond the Company established policy.
- j. Not conduct any work or profession unrelated to the Company on office hours, always reveal, and report any interest and/or activities unrelated to the Company on office hours to their superior for permission.
- k. Not involved in any decision-making process related to business relation with Business Partner, Competitor or Supplier whom are related with and report to Company Leader if there is any family or other special relation with the Business Partner, Competitor or Supplier.

12. Political Activity

Company guarantees the freedom of all Jasa Marga Individuals in executing their right of opportunity to voice their political aspiration. Company does not give any political contribution and is not affiliated to any political party.

Towards political activity, all Jasa Marga Individuals shall:

- a. Not use Company's name, asset, and potential for any political purposes.
- b. Not act on behalf of Company or give contribution on behalf of Company to any political party.
- c. Not make any deal, agreement, statement, both directly or indirectly that can imply that Company have any affiliation with any political party.
- d. All activities to voice political aspiration must be conducted outside of office hours and not use any Company's attributes.
- e. If there is anyone have a position in political party or political activities that will hamper their duties in the Company, thus the concerned must submit resignation to the Company.
- f. Not conduct any political activity, directly or indirectly, in Company's environment.
- g. Not use any attributes of political party or social organization affiliated with political party in Company's environment.

CHAPTER V

ENFORCEMENT AND REPORTING

1. Commitment of Code of Conduct

- a. All Jasa Marga Individuals must sign Integrity Pact, which is the commitment of Jasa Marga Individuals to implement the Code of Conduct that is renewed every year.
- b. *Code of Conduct must be socialized and understood by all Jasa Marga Individuals.*
- c. Integrity Pact of Board of Commissioner and Director are made and signed in several original copies, according to the numbers of Board of Commissioner and Board of Director. 1 (one) original copy is delivered to Work Unit/Department that handle Human Resource Management, 1 (one) original copy is delivered to Corporate Secretary and 1 (one) original copy is kept by each member of Board of Commissioner and Board of Director.
- d. Integrity Pact of Company's Employees are made and signed in 2 (two) original copies. 1 (one) original copy is delivered to Work Unit/Department that handle Human Resource Management, and 1 (one) original copy is kept by Company's Employee themselves.
- e. Work Unit/Department that handle Human Resource Management create a recapitulation of Company's Employees who signed Integrity Pact for every year, to be reported to Corporate Secretary at the beginning of each year.
- f. Format of Integrity Pact's signing is as follow:
 - a) Integrity Pack of Board of Commissioner and Director, as the following Example Format-1 Attachment of Directors' Decision.
 - b) Integrity Pack of Board of Leader of Unit/Organization/Work Unit to the leadership level of Head of Toll Gate, as the following Example Format-2 Attachment of Directors' Decision.
 - c) Integrity Pack of Company's Non-Structural Employee, as the following Example Format-3 Attachment of Directors' Decision.
- g. Direct Supervisor (the lowest is the level of head of Toll Gate) from Company's Employee who sign Integrity Pact, is required to sign the Integrity Pact of the employee.
- h. All Head of Organization Unit/Work Unit until the level of Head of Toll Gate are responsible to be role model for their subordinate on the implementation of the Code of Conduct.

2. Socialization and Internalization

In order to enforce the Code of Conduct, the Company is required to conduct socialization. The purposes of the socialization are as follow:

1. To create the sense of belonging towards the Code of Conduct, thus create awareness from all Jasa Marga Individuals to implement the Code of Conduct.
2. To enrich the knowledge and insight of Jasa Marga Individuals on the importance of the Code of Conduct towards Company's business sustainability.
3. To give the awareness to all Jasa Marga Individuals that Code of Conduct is inseparable part of business practices and performance evaluation of all Jasa Marga Individuals.

3. Violation

The Violation of Code of Conduct is a indiscipline action and will be handled by Corporate Secretary, whom are the responsible person of Good Corporate Governance (GCG) implementation in the Company. All Jasa Marga Individuals who know the occurrence of violation of Code of Conduct are required to report it to Corporate Secretary or Direct Superior. Corporate Secretary is responsible to:

1. Monitor the compliance of Code of Conduct.
2. Record all types of alleged violations.
3. Follow up the occurred violation according to applicable regulation.
4. Report the violation to Board of Directors.

All Jasa Marga Individuals, who report any violation of Code of Conduct, shall not worry, because Company will protect the identity of the informant, as long as the reporting is accountable.

The violation of Code of Conduct will be given sanction or punishment, in accordance with applicable rules and regulation in the Company.

4. Mechanism of Violation Reporting

a. The implementation of Code of Conduct is a commitment and responsibility of all Jasa Marga Individuals. If there is any violation or deviation, Jasa Marga Individuals are required to report the violation through:

- 1) Corporate Secretary

- 2) Direct Superior;
- 3) Complaint Box/Whistle Blowing System
- b. The reporting must be conducted with a good will and not a form of personal complaint of particular Company's policies (grievance) or is based on ill will/defamation.
- c. All Jasa Marga Individuals and Company's external parties (Customer, Business Partner and Society) can report any violation of Code of Conduct that is conducted by Jasa Marga Individuals and Company is required to follow up the report that may create material losses and can harm Company's image that are caused by deviation, manipulation, etc.
- d. Informer must attach their identity on the report, with the relevant supporting evidence. The receiver of report must keep the reporter's identity secret.
- e. Company must follow up all received reports according to the applicable procedure and mechanism.
- f. Company also will provide legal protection as required by applicable law and regulation.

5. Sanctions on Violation

- a. All Jasa Marga Individuals who proven had violate the Code of Conduct will be given sanction according to the applicable rules and regulation of the Company.
- b. Sanction for Employees who conduct the violations will be determined by Board of Directors after receive reports from the Direct Superior of related Employee.
- c. Board of Commissioner and Board of Directors will determine the guidance action, disciplinary action and/or other action and prevention that must be conducted by Direct Supervisors in their each areas.
- d. Sanction for Board of Director and Board of Commissioner who conduct a violations will be determined by Shareholders.
- e. If Business Partner of other Stakeholder conduct a violation, there will sanctions as written in the contract. If there is any violation that related to criminal offense, then it can be forwarded to authorized officials.

6. Reward for Code of Conduct's Compliance

All Jasa Marga Individuals who comply with the Code of Conduct will be given a reward or appreciation, according to the applicable regulation in the Company. The purpose is for all Company's individuals to be more motivated to behave according to Company's Code of Conduct.

Stipulated in : J a k a r t a
On Date : 01 June 2011

**BOARD OF DIRECTORS OF PT JASA
MARGA (PERSERO) Tbk**

FRANS S. SUNITO
Managing Director

Cc:

1. BOARD OF DIRECTORS OF PT JASA MARGA (PERSERO) Tbk
2. Corporate Secretary
3. Head of Bureau/Division/Group/Unit in PT Jasa Marga (Persero) Tbk.
4. Branch Manager
5. Head of Projects

AND/AHD/REY/FMS/TIA/OKK/SRN/THN

Example Format I:

**INTEGRITY PACT
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE
AT PT JASA MARGA (PERSERO) Tbk**

In order to enforce Good Corporate Governance at PT Jasa Marga (Persero) Tbk, (or Company), hereby We stated that:

1. We will perform our duty and obligation according to the mandate and professionalism, in accordance with Good Corporate Governance principles, in the sense that we will maximally use all ability and resources to give the best result to the Company.

2. We never or will never make any decision and/or give command with a purpose to take advantage of Company, either directly or indirectly, for personal, family and/or any particular group's interest.
3. We have no other position in other Business Entities that can create conflict of interest, either direct or indirectly, with the Company.
4. We instruct all Employees in PT Jasa Marga (Persero) Tbk to implement this Integrity Pact consistently and responsibly.
5. We encourage businesses that related directly or indirectly with PT Jasa Marga (Persero) Tbk to implement the Integrity Pact.
6. We have read, understand and willing to implement in the best possible the Code of Corporate Governance and Code of Conduct, for the achievement of Good Corporate Governance.
7. The violation of this Integrity Pact will have consequences, according to the applicable law and regulation.

Jakarta,
BOARD OF COMMISSIONER/DIRECTOR
BOARD OF DIRECTORS OF PT JASA MARGA (PERSERO) Tbk

.....
President Commissioner/Managing Director (*)

.....
Member of Board of Commissioner/Director (*)
Board of Commissioner/Director (*)

.....
Member of

Note (*):
 The number of signature column are adjusted according to the number of Member of Board of Commissioner and Director

Example Format II:

INTEGRITY PACT
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE
AT PT JASA MARGA (PERSERO) Tbk

In order to enforce Good Corporate Governance at PT Jasa Marga (Persero) Tbk, (or Company), hereby I stated that:

1. I will perform my duty and obligation according to the mandate and professionalism, in accordance with Good Corporate Governance principles, in the sense that I will maximally use all ability and resources to give the best result to the Company.

2. I never or will never give recommendation, make any decision and/or give command with a purpose to take advantage of Company, either directly or indirectly, for my personal, family and/or any particular group's interest.
3. I instruct all Employees in working area that become my responsibility to implement this Integrity Pact consistently and responsibly.
4. I have read, understand and willing to implement in the best possible the Code of Corporate Governance and Code of Conduct, for the achievement of Good Corporate Governance.
5. The violation of this Integrity Pact will have consequences, according to the applicable law and regulation.

Jakarta,

Acknowledging (*)

Statement Maker

Name\Name
Position

Name\Name
Position

Note (*):
Direct Superior of statement maker,

Example Format III:

**INTEGRITY PACT
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE
AT PT JASA MARGA (PERSERO) Tbk**

Hereby I stated that I apply and implement basic principles of Good Corporate Governance consistently in my duties as Employees at PT Jasa Marga (Persero) Tbk. (or Company).

I also stated that I comply with Company's Code of Conduct and will not take advantage of Company, either directly or indirectly, for personal, my family and or other particular group's interest.

I have read, understand and willing to implement in the best possible the Code of Corporate Governance and Code of Conduct, for the achievement of Good Corporate Governance.

I am willing to receive sanction according to regulation and stipulation of PT Jasa Marga (Persero) Tbk, if I do not comply with this Integrity Pact.

I have made this statement in good faith, to be used as appropriate.

Jakarta,

Acknowledging (*)

Statement Maker

Name\Name
Position

Name\Name
Npp.

Note (*):
Direct Superior of statement maker,