



## COMPANY POLICY

(Version 1 December 2019)

### Regarding:

**ANTI BRIBERY, ANTI FRAUD & CORRUPTION,  
ANTI GRATIFICATION, ANTI NEPOTISM, ANTI MONEY LAUNDERING,  
ANTI TERRORISM AND PREVENTION OF FINANCING TERRORISM-  
RELATED ACTIVITIES, AGAINST HOAX, AND ANTI MONOPOLY /  
OLIGOPOLY / TRUST / CARTEL**

## PT LIPPO KARAWACI, TBK. AND SUBSIDIARIES

*Growing in Stewardship. Transforming Lives.*



## FOREWORD

PT Lippo Karawaci, Tbk (hereinafter referred to as “Lippo Karawaci” or “The Company”) is a public company highly committed in operating its business following the prevailing laws and regulations related to, including but not limited to, Good Corporate Governance, which among others provide behavioural guidelines, namely: Anti Bribery, Anti Fraud & Corruption, Anti Gratification, Anti Nepotism, Anti Money Laundering, Anti Terrorism and Prevention of Financing Terrorism-related Activities, Against Hoax, and Anti Monopoly / Oligopoly / Trust / Cartel. In these issues, The Company is committed to enforce good and clean governance. The Company has also implemented and effected the provisions related to the standard of conduct (Code of Ethics) applicable to all employees, including the Board of Directors and Commissioners without exception. The Code of Ethics is also an integral part of Good Corporate Governance which is continuously socialized. On an annual basis employees are required to re-certify themselves on the understanding of the Code of Ethics.

In managing and operating businesses, it is indispensable to maintain relationship with third parties, either individuals, corporations, agencies and institutions, as well as Authority / Government bureaus, including state-owned enterprises of both the regional and central government. Therefore The Company is committed to manage and operate each Business Unit in its holdings by upholding and implementing the principles of Good Corporate Governance, subject to applicable regulations, doing its utmost efforts to prevent any form of infringement and/or deviations against The Company's Internal regulations and Government regulations, including: Anti Bribery, Anti Fraud & Corruption, Anti Gratification, Anti Nepotism, Anti Money Laundering, Anti Terrorism and Prevention of Financing Terrorism-related Activities, Against Hoax, and Anti Monopoly / Oligopoly / Trust / Cartel.

This policy serves as a guide that provides the rules and constraints of all behaviors for all employees, including the Board of Directors and Commissioners, in relating with various stakeholders, including agencies and institutions, Government Bureaus, state-owned enterprises, Local Governments, and Central Government.

This policy contains broad instructions and guidelines for the whole Company in operating its businesses to enable pre-emptive steps to be taken in order to mitigate actions or potential violations against: Anti Bribery, Anti Fraud & Corruption, Anti Gratification, Anti Nepotism, Anti Money Laundering, Anti Terrorism and Prevention of Financing Terrorism-related Activities, Against Hoax, and Anti Monopoly / Oligopoly / Trust / Cartel.



This policy is one of The Company's main priorities to be implemented consistently and continuously in daily activities to enforce Good Corporate Governance in support of The Company's growth and sustainability.

*L* Lippo Karawaci, 29 November 2019

**John Riady**  
Chief Executive Officer

**Norita Alex**  
HR Director



## **COMMITMENT TOWARDS IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE**

PT Lippo Karawaci Tbk (“The Company”) believes that implementation of Good Corporate Governance is compulsory, in particular The Company being a public company listed in Bursa Efek Indonesia. The Company and its subsidiaries are committed that the principles of Good Corporate Governance be implemented and met by the Management and employees.

The Company is committed to Good Corporate Governance by, among others, establishing this Policy, as an assurance for the stakeholders of its sound business practices. The Company will review the Policy periodically and as needed, and urge the Subsidiaries to outline its implementation so that it can be used clearly and continuously within the respective Units.

The Company makes every effort to educate and re-educate the importance of the Policy and its implementation, and is committed to protect whistle blowers who file reports on suspect crimes or potential violations as well as those who will perform investigation and mitigate their possible risks.





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## OBJECTIVES OF THIS POLICY

In formulating and implementing Anti Bribery, Anti Fraud & Corruption, Anti Gratification, Anti Nepotism, Anti Money Laundering, Anti Terrorism and Prevention of Financing Terrorism-related Activities, Against Hoax, and Anti Monopoly / Oligopoly / Trust / Cartel Policy, The Company aims:

1. To provide guidance and instill a sense of awareness of Anti Bribery, Anti Fraud & Corruption, Anti Gratification, Anti Nepotism, Anti Money Laundering, Anti Terrorism and Prevention of Financing Terrorism-related Activities, Against Hoax, and Anti Monopoly / Oligopoly / Trust / Cartel Policy in all business dealings performed by all employees, Board of Director, and Board of Commissioner.
2. To support Authority in the implementation of Clean Government practices. This Policy serves as a guidance in the interactions with Authority and other Stakeholders to enable employees perform their functions in a professional manner.
3. To advocate fair, clean, and risk-mitigating values against unethical business practices in order to promote a healthy and profitable business growth.
4. To prevent and prohibit unlawful practices from the premises of The Company and its subsidiaries as they may potentially incur losses both financially and non-financially to the detriment of The Company and its subsidiaries and their business continuity.



## SCOPE OF THIS POLICY

This Policy encompasses Anti Bribery, Anti Fraud & Corruption, Anti Gratification, Anti Nepotism, Anti Money Laundering, Anti Terrorism and Prevention of Financing Terrorism-related Activities, Against Hoax, and Anti Monopoly/ Oligopoly/ Trust/ Cartel. It applies to all employees including Board of Director and Board of Commissioner, as well as to all parties associated with The Company and its subsidiaries such as, but not limited to, Customers, Creditors, and other Third Parties such as Vendors/ Consultants/ Suppliers/ Sub Contractors/ Outsourcing.





## DEFINITION

- ANTI BRIBERY** : The prohibition to grant and/or promise and/or accept a gift to and/or from a person/ third party, whether it be an individual and/or a group of individuals and/or an institution, in order to persuade him/her into performing or not performing a task in the current function, against his/her authority or obligation to the common good.
- ANTI FRAUD & CORRUPTION** : The prohibition against actions committed intentionally for personal and/or group interests which cause damage to a certain party and/or a particular Institution and/or The Company. This includes the prohibition against misappropriation or manipulation of state or Company funds in order to obtain financial or non-financial gain for the individual and/or another person and/or a group of individuals and/or an particular agency/institution/party. The prohibition also applies, but not limited to, actions committed intentionally such as cheating, lying, fraud, crime, evading goods and services, data manipulation, information scam, changing public opinion by distorting existing facts, eliminating evidence.
- ANTI GRATIFICATION** : The prohibition to grant/ receive money, goods, discounts, commissions, interest-free loans, tickets for travel, accommodation facilities, tour packages, free medical treatments, wedding gifts, and other facilities, provided either locally or overseas, with or without electronic means, against the Code of Ethics or prevailing Company regulations.
- ANTI NEPOTISM** : The prohibition to prefer close relatives or friends based on relations and not on competencies. For example, a manager appoints or promotes a close relative/ friend when there is another candidate who is more qualified and meets the criteria for the job.
- ANTI MONEY LAUNDERING** : The prohibition to conceal and/or disguise the source of funds or wealth as a result of illegal businesses through numerous financial transactions in order to make the said funds or wealth appear otherwise.
- ANTI TERRORISM AND PREVENTION OF FINANCING TERRORISM-RELATED ACTIVITIES** : The prohibition to participate either directly or indirectly in acts or threats of violence producing a sensible condition of fear, an extraordinary sense of impending danger or widespread terror, which can cause high casualties, and/or damage or devastation of vital objects belonging to the state, or companies of strategic importance, ecosystem, public facilities, or international facilities, the motives being ideological, political, or disruption of peace. Inclusive in this prohibition is the financing, providing funds or support in whatever forms, either directly or indirectly, and/or any involvement in funding activities as defined herein.





- AGAINST HOAX** : The prohibition to create/ disseminate false information and/or unfounded facts and/or unverified reports and/or news without any source and/or a string of evidences intentionally distorted but “sold” as containing truths and/or forged news containing materials aimed at misleading the public in support of certain agenda or opinions.
- ANTI MONOPOLY / OLIGOPOLY / TRUST / CARTEL** : The prohibition against dishonest practices and/or eliminating competition in all forms of transactions/ businesses/ commerce/ trades, whether business as a whole or in parts, the result of which being unhealthy business competition.



## SOCIALISATION, MONITORING, CONTROLLING AND SANCTIONS

The Company intends to socialize the Policy of Anti Bribery, Anti Fraud & Corruption, Anti Gratification, Anti Nepotism, Anti Money Laundering, Anti Terrorism and Prevention of Financing Terrorism-related Activities, Against Hoax, and Anti Monopoly/ Oligopoly/ Trust/ Cartel through several Internal Communication Channels before this Policy is implemented. The said Internal Communication Channels may take the form of email blast, orientation for new comers, The Company's portal, communication from superiors to team members, as well as through online certification in HRIS System.

In monitoring/ controlling the implementation of this Policy, in addition to the superior's ensuring his/her team members to observe and practice it, The Company undertakes a policy of annual online recertification binding on all employees of The Company and its subsidiaries.

Violations of Policy may receive sanctions as follows:

- a. Verbal reprimand, when upon assessment, the action is considered to contain potential violation.
- b. Third and final Warning Letter, when following assessment, the action is considered as a violation but poses remote effect and/or low influence.
- c. Termination of employment, when upon assessment, the action is considered as a gross violation outside points a and b above.
- d. Any infringement to this Policy is a personal responsibility for the employee performing the action. When such violation involves criminal and/or civil laws, The Company is released from any liability for such actions, whereas the employee is obliged to follow the due process of law. The Company will proceed with the settlement of employment in line with the prevailing regulations.

The Policy being in force, hence:

- a. All members of the Board of Commissioner, Board of Director, Independent Parties, and all employees of The Company and its subsidiaries, shall observe the entire content of the Policy.
- b. All members of the Board of Commissioner, Board of Director, Independent Parties, and all employees of The Company and its subsidiaries, shall act objectively and avoid violating the prohibitions stated herein.
- c. Breach of this Policy, Code of Ethics, Company Policy and Regulations may incur criminal and/or civil penalties to The Company and/or the individuals charged.
- d. The process of investigation, reporting, and applicable sanctions is subject to prevailing Company regulations.



## POLICY

### 1. GENERAL PROVISIONS

PT Lippo Karawaci, Tbk. is a public company listed in Bursa Efek Indonesia and is accountable towards its stakeholders in the professional management of its businesses and in the upholding of the principles of Good Corporate Governance. Currently The Company operates in several business sectors and must face ever-increasing competitions and at the same time mitigate different risks. The need to adhere to GCG principles becomes the more critical, as The Company tries to improve its performance, secures the interests of stakeholders, and ensures compliance of laws and ethical values generally applicable for The Company. Consistent and continuous application of GCG principles in line with the dynamics of business growth and competition can improve performance and add value to stakeholders.

The commitment to implement GCG is reflected in The Company's vision "Growing in Stewardships. Transforming Lives." and in its values. In realizing these vision and values, The Company adheres to the following GCG principles:

- a. Transparency  
The disclosure and availability of explicit information for shareholders and stakeholders.
- b. Accountability  
The obligation towards shareholders and stakeholders to account for its objectives, strategies, and achievements in maintaining consistency in fulfilling its tasks and obligations.
- c. Responsibility  
To comply with laws and prevailing regulations and to be responsible towards society and environment.
- d. Independence  
To manage its businesses independently and professionally without conflict of interests and influences or external pressures which are against the laws and regulations. This is to demonstrate that decisions are made objectively taking into consideration various aspects whilst maintaining independence from outside pressures.
- e. Justice  
To conduct justly, equally, and acceptably towards all stakeholders.

The Company commits itself to adhere to these GCG principles in all its business units and subsidiaries and to apply these to all employees, including Commissioners and Directors. The Company takes the initiative to provide all information as mandated by law as well as facts and figures that are vital for the stakeholders in making decisions.





## 2. ANTI BRIBERY

The Company is committed to implementing the best ethical standards as contained in its Code of Ethics and neither conducts nor allows bribery in any form either directly or indirectly. The Policy of Anti Bribery applies to all employees of The Company and its subsidiaries, including Commissioners and Directors. The enforcement of this Policy shall be observed for all parties when employed and/or representing and/or acting on behalf of The Company or its subsidiaries in any capacity, including but not limited to sub-contractors, agents/suppliers, intermediaries and business associates.

The implementation of this Policy to anyone working for and/or on behalf of The Company and its subsidiaries shall never seek, acquire, agree to accept, promise, offer and/or provide bribery, payment facilities, payment for goods obtained or any other inappropriate form of payment, including prohibitions on the effort to cover bribery as a "guise" of commercial gain through the form of social and/or educational contributions, including but not limited to:

- a. Any transaction and/or joint venture and/or in connection with the officers and/or employees of State or Foreign Governments, or with Corporations or Agencies and Institutions and Authority/Government Agencies including State-owned enterprises, both Local Government and Central Government.
- b. Any payment made and/or received either directly or indirectly or using a third party either individual or corporation such as but not limited to agents, consultants, representatives, contractors, sub-contractors, business partners, consumers/ customers/ clients, suppliers/ service and/or goods providers including their family members.
- c. The granting of profit provided and/or received in any form inter alia cash, assistance and/or facilities/ payment provided to third parties including public officials to enable and/or expedite an actual process, unfair advantage given to family or friends related to training or apprenticeship or permanent position, provision of services/goods, gifts, other types of entertainment/ leisure.
- d. Kickback that constitutes an unethical and/or non-legal refunding of part or all of the payments made as part of a legitimate business transaction, in the form of the following (but not limited to): providing employment to family and/or acquaintances as part of bribery, promising employment after retirement from Government office, excessive and extravagant gifts and/or prizes in the form of adult entertainment (spa, massage, etc.).
- e. Buying and selling of office and/or promising a certain position at The Company to an officer of a Government Institution/ Agency after his/her retirement.





### 3. ANTI FRAUD & CORRUPTION

The Company is committed to implementing and conducting clean business practices in each business Unit under its coordination, one among others being Anti Fraud & Corruption act which is able to protect The Company and all members of the organization from staff to top executives in operating the business in a professional and ethical manner.

This policy is aimed at and applies to all members of the organization including the Board of Commissioners and the Board of Directors of PT Lippo Karawaci, Tbk. and subsidiaries, including external parties that have been granted authority by The Company to perform certain actions on its behalf based on written and/or unwritten agreement.

In creating Anti Fraud & Corruption culture, The Company establishes a set of fundamentals as an effort to avert corruption, as follows:

a. Commitment

The commitment of leaders of each business Unit is the principal and fundamental factor in the implementation of fraud & corruption preventive actions. Such commitment can determine the direction of the preventive actions in a particular business Unit. Therefore, The Company requires each business Unit leader to have the same perception and commitment in preventing fraud & corruption, and most importantly to enforce this Policy.

The Company is committed to managing its Business Units based on integrity and guided by the Code of ethics, as well as continuously improving and improving each business process in line with the principles of integrity. In addition, The Company advocates zero tolerance against all behaviors linked to fraud & corruption and violations of this Policy and the relevant laws and regulations.

b. Planning

In the effort to effectively and thoroughly prevent corruption, Business Units are required to develop their plan, taking into consideration:

1. The understanding of the prevailing laws governing fraud & corruption, including procedures for sanctions.
2. The identification of risks that can impact The Company or Business Units, to help develop a risk based approach in preventing fraud & corruption.
3. By charting the risks, Business Units can outline regulations as needed in accordance with the objectives set forth.



c. Execution

In the implementation phase, The Company conducts various activities in fraud & corruption prevention. Activities that may prevent fraud & corruption include but are not limited to:

1. Conduct socialization and annual recertification of the Code of Ethics.
2. Enable the Whistle-blowing function as an integrated service by carrying out investigation of cases reported and protecting confidentiality of the whistle-blower.
3. In-class socialization and/or through electronic means.
4. Enforcement of Maker-Checker-Approval procedures especially in financial expenditure to be performed by different employees.
5. Handling of conflicts of interest.

d. Evaluation

The Company periodically conducts evaluation for the implementation of Anti Fraud & Corruption policy in all subsidiaries. The Company together with Business Units always reassess the steps that have been taken, from planning to implementation. This evaluation is mandatory to ensure that the steps taken are in support of the agreed goals and objectives. Any improvement needed will be followed up in Correction phase.

e. Correction

In this phase, The Company focuses on creating a culture of say-no-to fraud & corruption within both The Company and our government. This phase is corrective in nature aimed at improving the previous stage in a continuous and consistent manner.

f. Response

In this phase, The Company is able to respond to the demands and challenges of business rivalry which have become increasingly complex and competitive. Response phase represents the collective action of The Company and Business Units in relation to reports of violations or potential violations that are informed or discovered and followed up with remedial measures and preventive actions against similar incidents in the future.





#### 4. ANTI GRATIFICATION

Anti gratification policy aims to increase understanding of the practice of gratification as a source of non-professionalism in the business and unfair practices, which do not support good governance both in government sector and within The Company.

Business Units are forbidden to offer gratuities according to the definition above. In handling gratification, Business Unit must hold the following principles:

a. Transparency

Transparency or openness is reflected in the reporting mechanism for the acceptance of gratuities as stipulated in the Code of Ethics. Acceptance of gratuities must be reported using the form attached to the Code of Ethics. Aside from the reporting of gratuities, The Company nevertheless neither approves nor allows the practice of offering gratuities.

b. Accountability

Accountability refers to the person who file reports on gratification, in this case General Affair – Corporate which is given the duty and authority in receiving all forms of gratification. Recipients of gratuities must surrender to the General Affair – Corporate all forms of gratuities together with the completed form taken from the Code of Ethics. In addition they must inform the giver that this would be the last gift and not give any other form of gratification in the future.

c. Legal Certainty

This principle refers to Indonesia as a law state so that The Company must conduct its business by prioritizing compliance with legislation. The implementation of Anti Gratification is also governed by Code of Ethics which is a derivative of the law and legal basis for each Business Unit in preventing gratification practices that impede business.

d. Common Good

This principle refers to the utilization of gratification goods that have been reported by each Business Unit to General Affair – Corporate. Based on the provisions in the Code of Ethics, goods that are not considered as bribery but related to the corporation, will be used towards social purposes or the poor, while those in the form of food or parcel, may be distributed among the employees of the Unit who receive them, alternatively General Affair – Corporate can determine otherwise. General Affair – Corporate is responsible for the periodic reporting of gratification and its utilization.



e. Independence

This principle applies to the employee who reports gratification, by whom the independence principle is demonstrated by declining to receive gift of any form relating to his/her position or as a representative of The Company. Under certain circumstances this cannot be done in view of maintaining good relationship, but he/she is expected to communicate The Company's Policy to other party and report to the General Affair – Corporate all forms of gratification received.

The principle of independence includes the manner and behavior of refusing to confer gratuities in order to facilitate the work and duties given by the company to any other party both local and overseas.

f. Protection for the reporting of gratification

The Company is committed to implement Good Corporate Governance and is thus concerned with anyone who report events or potential conflicts. In order to facilitate the reporting mechanism, The Company has established a Whistle Blowing System which enables employees to at any time report incidents contrary to provisions set herein, including the occurrence of gratification or potential conflict of interests in the future. The Company will protect the identity of the Whistle-Blower and conduct investigation based on the report accordingly.

## 5. ANTI NEPOTISM

Anti Nepotism policy aims to prevent the occurrence of things such as conflicts of interest that can lead to corrupt actions. The Company does not encourage relationships in the working place that can give rise to conflicts of interest.

Some actions that suggest nepotism include but are not limited to the following:

- a. Hiring as an employees a person who is a family member, a close relative, or an associate who lacks the corresponding or required abilities to meet the competencies and/or qualifications of the job.
- b. Confirmation of permanent employment and/or promotion of an employee who is a family member, a close relative, or an associate who lacks the corresponding or required abilities to meet the competencies and/or qualifications of the new job.





- c. Placement of a permanent employee and/or promotion of an employee who is a family member, a close relative, or an associate who potentially triggers conflicts of interest and harms The Company in the future.

The Company authorizes the relevant director and the Talent Management Corporate Director to manage the deviations due to nepotism practices in a Division/Business Unit. Any decision made regarding these deviations must refer and adhere to Good Corporate Governance.

## **6. ANTI MONEY LAUNDERING**

The Company is committed to implement Anti Money Laundering policy which is part of Good Corporate Governance. The Company authorizes each business Unit to take the necessary measures to protect The Company from being exploited by money laundering.

The Company does not endorse the practices of money laundering in any form that can interfere with business continuity of various businesses under The Company and subsidiaries. The following practices, but not limited to these, are prohibited:

- a. The placement, transfer, payment, spending, donating, contributing, entrusting, transporting overseas, redemption or other transactions of money, that is known or alleged to be the result of a criminal offence with the intent to conceal or disguise the origin of the money in order to appear legitimate.
- b. The acts of provision, accumulation, or lending of funds, either directly or indirectly, with the intention to be used and/or known to be used to support acts of terrorism, terrorist organizations or terrorists.

## **7. ANTI TERRORISM AND PREVENTION OF FINANCING TERRORISM-RELATED ACTIVITIES**

The Company strictly prohibits terrorism of any form acted either directly or indirectly in the entire Company and its subsidiaries. All members of the organizations are required to work professionally and are prohibited from involving themselves or the company into terrorism activities and/or as part/member of a terrorist organization, or organizations which uphold radical ideologies, or organizations prohibited by the Government or International Organizations due to their involvement in or support towards acts of terrorism.

The Company does not allow all divisions and/or funds to have any connection with the activities of terrorism, such as, but not limited to:



- a. The placement, transfer, payment, spending, donating, contributing, entrusting, transporting overseas, redemption or other transactions of money, that is intended to finance the activities of banned and/or terrorist organizations and their affiliates.
- b. The acts of provision, accumulation, or lending of funds, either directly or indirectly, with the intention to be used and/or known to be used to support acts of terrorism, terrorist organizations or terrorists, and their affiliates.

The Company is committed to supporting the Government in the prevention of terrorism and its financing by implementing ANTI TERRORISM AND PREVENTION OF FINANCING TERRORISM-RELATED ACTIVITIES Policy. By implementing this Policy consistently and continuously, The Company can conduct its business peacefully and securely and also help the Government in:

- a. Maintaining the stability of the economy and the integrity of the financial system.
- b. Preventing negative forces that are harmful to society, nation and state.
- c. Preventing threats to harmony that can endanger the sovereignty of Negara Kesatuan Republik Indonesia given the crime of terrorism and activities that support terrorism is a real form of threat to State Sovereignty.

## 8. AGAINST HOAX

In order to stay competitive, The Company must take into account the speed of communication and information technology. Advances in technology on the one hand are able to benefit the world economy and business competitiveness, but on the other hand these advances can be misused by certain individuals or groups of individuals for personal or collective gains through dissemination of fake news, false information, or “hoaxes”. Therefore, The Company believes it important to issue Against Hoax Policy in view of Good Corporate Governance.

Dissemination of information or news through online media is currently not only done by news sites known to public, but also through reliable media such as but not limited to YouTube, Instagram, Whatapps, Line, Facebook, Twitter, Path, and other social media. This online media is very easily infiltrated by inappropriate contents such as pornography, bigotry, false information or fake news (hoax). The Company forbids all members of the organizations, as well as all employees to conduct unfair competition, by circulating hoaxes in order to harm colleagues, superiors, the Company, customers, and other stakeholders.

The Company prohibits all forms of fake news or hoaxes without exception, and encourages all members of the organization to prepare and provide information as professionally and accountably as possible. The implementation of Against Hoax policy also contains the use of communication and information technology, including the use of websites or social media





belonging to The Company, individuals, or particular groups. The Company precludes the misuse of communication and information as such creates disturbing issues both inside and outside The Company, as well as those affecting the State.

Employees who misuse communication and information technology are subject to Company disciplinary measures, as well as to those sanctions specified in the Electronic Information and Transaction Act.

## **9. ANTI MONOPOLY / OLIGOPOLY / TRUST / CARTEL**

In managing businesses in various sectors, The Company is committed to establishing healthy competition. The Company supports the Government by operating its businesses in accordance with the laws and regulations of Negara Kesatuan Republik Indonesia. Actions that are capable of ruining other businesses unfairly, such as the formation of business collusion in monopoly, oligopoly, trust, cartel, shall be avoided by The Company.

By implementing Anti Monopoly / Oligopoly / Trust / Cartel Policy, The Company will be more capable of meeting the challenges of business competition, by operating its businesses more effectively, efficiently, and competitively.

This policy includes, among other things, but not limited to:

- a. Prohibition on the control over production and/or marketing of goods and/or services where there are no substitutes which leads into the practice of monopoly / oligopoly / trust / cartel, resulting in unhealthy competition.
- b. Prohibition on the control over suppliers or being a single purchaser resulting in other entrepreneurs' dependence of The Company, giving rise to unhealthy competition.
- c. Prohibition on pricing collusion that can ruin businesses or harm business competition.
- d. Prohibition against blocking competitors to enter into The Company's premises such as Malls or Apartments to operate their businesses.
- e. Prohibition on establishing a business conspiracy with other parties and/or government agencies creating unhealthy business competition.
- f. Prohibition on the control over pricing of certain products and/or services, business segmentation, market segmentation / commercial area, boycott.



## 10. DOCUMENTATION

As part Good Corporate Governance, The Company consistently maintains records including documents that must be stored both physically and/or electronically but not limited to financial records relating to this Policy. This documentation is also used to file reports for the stakeholders who need them in compliance with Good Corporate Governance.





## CONCLUSION

The Company releases this policy as a guideline for the implementation of Good Corporate Governance for all business units under PT. Lippo Karawaci, Tbk. and Subsidiaries. The Company encourages each Business Unit to issue a derivative of this policy tailored to the industry from the relevant Business Unit. It is time for each Business Unit to conduct its operations soundly and have good corporate governance. The Company therefore expects that each Business Unit implement and execute consistently all policies stated herein.

As a final word, Good Corporate Governance is mandatory to be applied across The Company's line of businesses, giving trust to all stakeholders. The Company hereby participates in the building of a nation state capable of implementing clean and good public governance.