



**REGULATION OF THE BOARD OF DIRECTORS  
NUMBER 56 OF 2022  
CONCERNING  
CODE OF CONDUCT**

**BOARD OF DIRECTORS OF PT PEGADAIAN,**

**Considering** : a. that the Company has established a Corporate Code of Conduct Guideline as ratified in the Regulation of the Board of Directors Number 40 of 2017 concerning Guideline for Corporate Code of Conduct, which has been amended by Regulation of the Board of Directors Number 182 of 2019;

b. that the current applicable Guideline for Corporate Code of Conduct is deemed no longer suitable with the dynamic development of the Company, thus requiring adjustments;

c. that based on the considerations as referred to in points a and b above, it is necessary to stipulate a Regulation of the Board of Directors.

**In view of** : 1. Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies;

2. Government Regulation of the Republic of Indonesia Number 73 of 2021 concerning the Republic of Indonesia's Capital Participation Increase into the Share Capital of the Company PT Bank Rakyat Indonesia;

3. Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises, as amended by Regulation of the Minister of State-Owned Enterprises Number: PER-09/MBU/2012 concerning Amendments to the Regulation of the Minister of State-Owned Enterprises Number: PER-

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01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises;

4. Articles of Association of the Company as stated in the Deed of Establishment Number 01 dated 1 April 2012, which has been amended by the Deed of Statement of Resolutions of Shareholders of the Limited Liability Company PT PEGADAIAN Number 15 dated 23 September 2021, drawn up before Nanda Fauz Iwan, S.H., M.Kn., a Notary Public in South Jakarta and approved by the Minister of Law and Human Rights of the Republic of Indonesia under Decree Number : AHU-0053287.AH.01.02 Tahun 2021 dated 29 September 2021, and lastly amended by Deed Number 03 dated 5 September 2022, drawn up before Nanda Fauz Iwan, S.H., M.Kn., a Notary Public in South Jakarta, and the notification thereof has been received by the Minister of Law and Human Rights of the Republic of Indonesia as stated in his Decree Number : AHU-AH.01.09-0051655 dated 6 September 2022;
5. Regulation of the Board of Directors Number 28 of 2015 dated 01 April 2015 concerning Guidelines for Corporate Document Management and Archiving;
6. Regulation of the Board of Directors Number 184 of 2019 dated 23 December 2019 concerning Good Corporate Governance;

**HAS DECIDED :**

**To stipulate** : REGULATION OF THE BOARD OF DIRECTORS CONCERNING CODE OF CONDUCT.

**Article 1**

Applying Code of Conduct as stated in the attachment, which is an integral part of this Regulation.

**Article 2**

Mandating all Insan Pegadaian to adhere to the Code of Conduct in all activities related to their working relationships with other Insan Pegadaian and with Stakeholders of the Company.

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### Article 3

- (1) Upon the enactment of this Regulation :
- a. Regulation of the Board of Directors Number 40 of 2017 concerning Guideline for Corporate Code of Conduct;
  - b. Regulation of the Board of Directors Number 182 of 2019 Regulation of the Board of Directors Amendments to Regulation of the Board of Directors Number 40 of 2017 concerning Guideline for Corporate Code of Conduct;

**Shall be revoked and declared null and void.**

- (2) This Regulation shall come into effect from the date of its enactment.

Enacted in : Jakarta

On : 6 September 2022

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**On behalf of the Board of Directors,**

signed

**Damar Latri Setiawan**

**President Director**

Copies sent to :

1. Board of Commissioners of PT PEGADAIAN;
2. Board of Directors of PT PEGADAIAN;
3. Head of Internal Audit Unit of PT PEGADAIAN;
4. Head of Risk Management of PT PEGADAIAN;
5. Head of Transformation Office of PT PEGADAIAN;
6. Head of Division/ Equivalent of PT PEGADAIAN;
7. Head of Regional of PT PEGADAIAN;
8. Business Deputy/ Equivalent of PT PEGADAIAN;
9. Branch Manager/ Equivalent of PT PEGADAIAN.



**CODE OF CONDUCT**

————— 2022 —————

**PT PEGADAIAN**

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<b>CHAPTER : I. INTRODUCTION</b>		
<b>REGARDING : A. BACKGROUND</b>		

The company recognizes the importance of implementing Good Corporate Governance (GCG) as one of the efforts to ensure that the Company has a strong competitiveness, thus enabling it to sustain its business, achieve sustainable growth, and enhance the Company’s value for all Stakeholders.

The Code of Conduct is a part of the implementation of Good Corporate Governance (GCG) within the Company, which is formulated based on applicable laws and regulations, the Company’s articles of association, GCG principles, provisions governing GCG, provisions in force within the Company, and best practices that serve as guidelines for conducting business activities and behavior for Insan Pegadaian in accordance with the Company’s business ethics, conduct, and cultural values.

The awareness to uphold good Code of Conduct will enhance and strengthen the Company’s reputation. Considering the evolving dynamics of the Company, it is necessary to make adjustments to the existing Code of Conduct of the Company.

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<b>REGARDING : B. COMPANY VISION, MISSION, AND CORE VALUES</b>		

**1. VISION**

To become The Most Valuable Financial Company in Indonesia and the Preferred Financial Inclusion Agent of the General Public.

**2. MISSION**

- a. To provide optimal benefits and advantages to all Stakeholders by developing core business;
- b. To expand the reach of services for Micro, Small, and Medium Enterprises (UMKM) through Ultra Micro synergy to enhance customer and Stakeholder value propositions;
- c. Provide service excellence with a customer focus :
  - 1) Simplified and digitalized business processes;
  - 2) Reliable and state-of-the-art information technology.;
  - 3) Strong risk management practices;
  - 4) Professional and performance-oriented Human Resources.

**3. COMPANY CORE VALUES**

PT Pegadaian has the core values of 'AKHLAK', which stands for Amanah (Trustworthy), Kompeten (Competent), Harmonis (Harmonious), Loyal (Loyal), Adaptif (Adaptive), and Kolaboratif (Collaborative). The Company's culture can be described as follows :

- Amanah (Trustworthy)** : Upholding the trust given.
- Kompeten (Competent)** : Continuously learning and developing capabilities.
- Harmonis (Harmonious)**: Caring for each other and respecting differences.
- Loyal (Loyal)** : Dedication and prioritizing the interests of the Nation and the State.
- Adaptif (Adaptive)** : Continuously innovating and being enthusiastic in driving and facing changes.

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**Kolaboratif (Collaborative):** Building synergistic collaborations.

AKHLAK, as a guide to behavior, can be described as follows :

- a. Fulfilling promises and commitments;
- b. Taking responsibility for tasks, decisions, and actions;
- c. Upholding moral and ethical values;
- d. Enhancing self-competence to respond to ever-changing challenges;
- e. Assisting others in learning;
- f. Completing tasks with the best quality;
- g. Respecting everyone regardless of their background;
- h. Helping others;
- i. Building a conducive work environment;
- j. Upholding the reputation of fellow Personnel, leaders, State-owned Enterprises, and the Country;
- k. Willing to sacrifice to achieve a greater goal;
- l. Being obedient to leaders as long as it does not contradict with laws and ethics;
- m. Adapting quickly to become better;
- n. Continuously making improvements in line with technological advancements;
- o. Acting proactively;
- p. Providing opportunities for various parties to contribute;
- q. Being open to collaboration to generate added value;
- r. Mobilizing the utilization of various resources for common goals.

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<b>REGARDING : C. PURPOSE AND OBJECTIVES</b>		

**1. Purpose**

The Code of Conduct is developed with the purpose of serving as a guide for the Company in establishing relationships with Stakeholders, as well as providing a reference for conducting business processes and establishing clear directions and boundaries for the behavior of Insan Pegadaian.

**2. Objectives**

The objectives to be achieved are as follows :

- a. Providing clarity on the boundaries of behavior for Insan Pegadaian that align with the Company's cultural values.
- b. Creating a healthy and positive work environment within the Company;
- c. Enhancing the reputation and trust of stakeholders in the Company.

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<b>REGARDING : D. SCOPE</b>		

The implementation of the Code of Conduct applies to Insan Pegadaian and serves as a reference for Stakeholders who have direct or indirect relationships with the Company.

The scope of the Code of Conduct includes the following :

1. Strategy for the Implementation of Conduct;
2. Implementation of Conduct, which includes :
  - a. Code of Business Ethics;
  - b. Code of Business Conduct;
  - c. Implementation;
  - d. Internal Control;
  - e. Resource Support.

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<b>REGARDING : E. TERMS AND DEFINITIONS</b>		

1. **Company** refers to PT Pegadaian.
2. **Members of the Board of Commissioners** refer to individuals who are members of the Board of Commissioners (not the entire Board).
3. **Members of the Board of Directors** refer to individuals who are members of the Board of Directors (not the entire Board).
4. **Conflict of Interest** refers to a situation where Insan Pegadaian have or are reasonably suspected to have personal, group, and/or other interests in relation to the use of authority in their position or role, which may influence the quality of their decisions and/or actions.
5. **Board of Commissioners** refers to the Company Organ responsible for general and/or specific oversight in accordance with the Articles of Association, and providing advice to the Board of Directors.
6. **Sharia Supervisory Board (Dewan Pengawas Syariah – DPS)** refers to a part of Pegadaian Company’s organizational structure that has the task and function of overseeing the implementation of business activities to ensure compliance with Sharia Principles.
7. **Board of Directors** refers to the Company Organ that is authorized and fully responsible for managing the Company’s affairs in the best interest of the Company, in accordance with the purpose and objectives of the Company, and represents the Company, both within and outside of court, as stipulated in the Articles of Association.
8. **Code of Business Ethics** refers to the values or norms embraced by the Company, serving as a reference for the Company to behave ethically, act responsibly, and maintain good relationships with both internal and external parties.
9. **Code of Business Conduct** refers to a guideline for Insan Pegadaian in their behavior, ethics, interactions with colleagues or Stakeholders, and actions in accordance with applicable rules and regulations.

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- 10. **Gratification** refers to a broad definition of giving or receiving money or its equivalent, goods, discounts, commissions, interest-free loans, travel tickets, accommodation facilities, tourism trips, free medical treatment, and other facilities. Gratification includes both domestic and international transactions and can be conducted using electronic or non-electronic means.
- 11. **Insan Pegadaian** refers to members of the Board of Commissioners, members of the Board of Directors, members of the Sharia Supervisory Board, members of the Supporting Organs of the Board of Commissioners, Employees, and outsourced personnel, in accordance with the applicable provisions in the Company.
- 12. **Employee** refers to any individual who is in an employment relationship with the Company, receives wages/ salaries or other forms of compensation, performs work based on instructions, and has entered into an employment agreement, whether it be an indefinite-term or fixed-term employment agreement.
- 13. **Customer** refers to any individual person or business entity who receives a Loan with collateral in the form of Collateral Items and/or utilize other available services in the Company.
- 14. **Violation** refers to any form of speech, writing, image, and/or action by an Employee that contradicts the Conduct of the Company.
- 15. **Stakeholder** refers to any party that has direct or indirect interests, both financial and non-financial, in the Company and has a direct or indirect influence on the Company's sustainability, including any Shareholder, Regulator/ Government, Customer, Employee, Business Partner, and the General Public.
- 16. **Principles of Good Corporate Governance** refer to the fundamental elements embraced in managing the Company effectively, including Transparency, Accountability, Responsibility, Independency, and Fairness.

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- 17. **Good Corporate Governance**, hereinafter abbreviated as GCG, refers to the principles underlying the processes and mechanisms of managing the Company based on laws and regulations and business ethics.
- 18. **Whistleblowing System** refers to a system that serves as a channel for whistleblowers to report information regarding indications of misconduct that occur within the Company.
- 19. **Business Partner** refers to any party that collaborates with the Company, including but not limited to a vendor, supplier, creditor, and bondholder.

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<b>REGARDING : A. PRINCIPLES OF CONDUCT</b>		

**1. Principles of Business Ethics**

a. Principle of Honesty

The Company acts with honesty and openness towards its Stakeholders to create and maintain the principles of transparency and accountability.

b. Principle of Moral Integrity

The Company prioritizes and ensures moral integrity in all business activities, including but not limited to safeguarding confidential company data, thus enhancing Stakeholders' trust in the Company.

c. Principle of Loyalty

The Company is dedicated to carrying out its business activities in a manner that fosters loyalty between the Company and its Stakeholders.

d. Principle of Autonomy

The Company, in decision-making and actions, must adhere to the principle of independence and act without pressure from any party.

e. Principle of Fairness

The Company must treat all parties fairly, without discrimination, and ensure that every individual receives equal treatment in accordance with their Rights and Obligations.

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<b>REGARDING : A. PRINCIPLES OF CONDUCT</b>		

**2. Principles of Business Conduct**

- a. Principle of Integrity  
 Insan Pegadaian think, speak, behave, and act in a good and proper manner, and always upholding ethical conduct and moral principles.
  
- b. Principle of Professionalism  
 Insan Pegadaian work diligently and accurately based on their best competencies, with full responsibility and high commitment.
  
- c. Principle of Synergy  
 Insan Pegadaian builds and ensures productive internal cooperation and harmonious partnerships with Stakeholders, resulting in beneficial and high-quality work.
  
- d. Principle of Service  
 Insan Pegadaian provides services to optimize Stakeholders' satisfaction in a wholehearted, transparent, quick, accurate, and secure manner.
  
- e. Principle of Confidentiality  
 Insan Pegadaian is obligated to protect confidential Company data, both during and after the employment relationship.

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<b>REGARDING : B. COMMITMENT</b>		

Insan Pegadaian are required to apply the conduct of the Company with the following commitments :

1. Establishing reasonable relationships with stakeholders, complying with laws and regulations, implementing Transparency and Confidentiality of Information, and providing equal employment opportunities;
2. Implementing provisions related to security, Occupational Health and Safety (OHS), and environmental conservation;
3. Implementing anti-bribery and gratification control measures, as well as maintaining the integrity of financial reports;
4. Preventing conflict of interest and safeguarding company assets, as well as maintaining harmonious relationships among Insan Pegadaian;
5. Implementing fair competition and protecting rights and intellectual property;
6. Implementing measures to prohibit drug abuse, violations of moral norms, gambling, and alcohol consumption;
7. Exercising the right to engage in politics neutrally and always maintaining the Company's reputation;
8. Protecting the confidentiality of the reporter's identity regarding business ethics and conduct violations.

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<b>REGARDING : C. DUTIES AND RESPONSIBILITIES</b>		

1. Duties and Responsibilities of the Board of Commissioners
  - a. Approving policies on code of conduct;
  - b. Providing guidance on the application of code of conduct;
  - c. Overseeing the application of code of conduct;
  - d. Being a good role model in applying code of conduct and preventing ethical violations.
  
2. Duties and Responsibilities of the Board of Directors
  - a. Approving policies on code of conduct;
  - b. Monitoring and evaluating the application of code of conduct;
  - c. Being a good role model in applying code of conduct and preventing ethical violations
  
3. Duties and Responsibilities of Employees
 

Employees have the responsibility to implement the code of conduct by :

  - a. Building awareness of the importance of code of conduct;
  - b. Studying and understanding the code of conduct, especially those related to their respective fields of work;
  - c. Consistently applying the code of conduct;
  - d. Signing an integrity pact to adhere to the code of conduct;
  - e. Understanding the procedures for reporting suspected or actual violations of code of conduct;
  - f. Willingly cooperating in the handling process of violations, such as audit investigations and legal proceedings, in the event of violations of the code of conduct involving Insan Pegadaian.

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<b>REGARDING : A. CODE OF BUSINESS ETHICS</b>		

The increasingly globalized environment requires the Company to meet performance targets without abandoning their commitment to applying the code of business ethics. Code of business ethics serves as the foundation for the Company to behave and act ethically in an effort to balance the interests of the Company with those of Stakeholders in accordance with the Principles of GCG and sound corporate values. The following are some of the business ethics applied by the Company :

**1. Relationship with Stakeholders**

a. Relationship with Shareholders

The Company strives to maintain good relationships with and fulfill the rights of Shareholders. In establishing a relationship with shareholders, the Company has established the following policies :

- 1) The Company ensures that Shareholders receive equal treatment according to their class and proportion of shares held, and are able to exercise their rights in accordance with the Company’s Articles of Association and applicable laws and regulations;
- 2) Providing complete and accurate material information about the Company to shareholders and complying with all resolutions adopted during the General Meeting of Shareholders (GMS).

b. Relationship with Employees

The Company implements a human resource management system based on the values of openness, fairness, and free from discrimination based on ethnicity, origin, gender, and religion in order to establish quality and fair relationships that encourage the intensity and quality of employee participation.

The Company’s commitment to its relationship with employees is manifested in the following ways :

- 1) Fulfilling the rights of Employees in accordance with the laws and regulations;

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<b>REGARDING : A. CODE OF BUSINESS ETHICS</b>		

- 2) Consistently respecting Employees’ proposals/ opinions as considerations in establishing Company policies related to human resource management, in accordance with the Company’s provisions and applicable laws and regulations;
- 3) Socializing policies/ regulations, especially those related to the Company’s business activities and Employees;
- 4) Encouraging and assisting Employees in developing their knowledge and skills;
- 5) Providing a healthy, comfortable, safe, and productive work environment while ensuring the health and safety of Employees;
- 6) Recognizing and rewarding high-performing Employees and imposing strict penalties for any form of misconduct committed by Employees.

In line with the above, the Company also expects the participation and active role of every Employee to enhance work productivity through a dynamic, harmonious, aligned, compatible, and balanced relationship between the Company and the Employees.

c. Relationship with Regulators/ Government

The Company develops and maintains a good relationship with Regulators/ Government authorities. Every relationship with officials from Regulators/ Government should be maintained in a reasonable manner and avoid any form of misconduct. All interactions should be conducted with integrity, honesty, transparency, and professionalism. The following are examples of the Company’s policy in fostering good relations with Regulators/ Government :

- 1) Complying with the provisions issued by Regulators and applicable laws and regulations;
- 2) Assisting in regulatory programs related to social and environmental responsibilities;

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<b>REGARDING : A. CODE OF BUSINESS ETHICS</b>		

- 3) Fulfilling obligations to Regulators in accordance with applicable provisions.
- d. Relationship with Customers
 

The Company strives to be the best choice for Customers. The following are the Company’s policies in establishing relationships with its Customers, including but not limited to :

  - 1) Improving the quality of service according to Customer expectations;
  - 2) Consistently fulfilling customer rights;
  - 3) Conducting honest, non-misleading, and compliant promotional activities in a sustainable manner according to applicable laws and regulations;
  - 4) Providing and managing communication channels with prospective Customers and Customers to facilitate the submission of complaints, feedback, and their subsequent handling;
  - 5) Conducting regular surveys or customer satisfaction measurements to assess the extent of customer satisfaction in their relationship with the Company.
- e. Relationship with Business Partners
 

The Company implements professional, equal, and mutually beneficial relationships with business partners. The Company’s policies regarding its relationship with business partners include :

  - 1) Ensuring the credibility and reputation of prospective business partners before entering into business agreements;
  - 2) Disclosing material and relevant information, as needed for the business cooperation, while maintaining the confidentiality of information;
  - 3) Fulfilling the rights of business partners in accordance with the agreed-upon cooperation agreements;
  - 4) Engaging in cooperation independently, free from coercion and collusion;

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<b>REGARDING : A. CODE OF BUSINESS ETHICS</b>		

5) Providing accurate and truthful information to investors, including but not limited to bond issuances and credit applications.

f. Relationship with the General Public and the Environment

The Company actively participates in promoting community economic development and enhancing social and environmental responsibility.

The Company respects local customs, culture, and maintains good relations with the communities surrounding its locations.

The Company considers the mass media as a partner and a tool for positive publicity, by :

- 1) Providing open and responsible information about the Company within the framework of building a positive image while respecting journalistic ethics;
- 2) Offering accurate, relevant, and balanced information to the mass media and the public to enhance their understanding of the Company's efforts;
- 3) Providing information to the mass media by Insan Pegadaian who are authorized or appointed by the management or other authorized parties to do so;
- 4) Acknowledging and following up on constructive criticism conveyed by the public through the mass media, while considering the best interests of the Company;
- 5) Fostering good relations with the mass media to socialize the Company's policies and achievements;
- 6) Inviting the mass media to cover news about the Company (if necessary).

g. Relationship with Subsidiaries

In managing and maintaining relationships with its Subsidiaries, the Company adheres to corporate governance principles and complies with applicable laws and regulations. The Company's policies regarding relationships with Subsidiaries include the following :

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<b>REGARDING : A. CODE OF BUSINESS ETHICS</b>		

- 1) Cultivating good relationships with Subsidiaries to foster synergy and enhance the Company's image.
- 2) Conducting business relationships with Subsidiaries in a fair and mutually beneficial manner.

**2. Compliance with Laws and Regulations**

The Company always complies with applicable laws and regulations. The Company's commitment to compliance with laws and regulations is demonstrated through the following :

- a. The Company complies with and adheres to the applicable laws and regulations consistently;
- b. The Company ensures that its operational activities and relationships with Employees and society do not violate the principles of human rights based on the values of Pancasila;
- c. The Company prioritizes resolving issues through deliberation aimed at reaching a consensus, and if consensus/ agreement cannot be reached, legal channels will be pursued. The Company is obligated to respect ongoing legal processes and the decisions made;
- d. The Company does not engage in any collaborations or partnerships with other parties that are contrary to the law, values of decency, and public order.

**3. Fair Employment Opportunities**

The Company provides fair employment opportunities and rejects discriminatory practices against Insan Pegadaian in their work and personal development based on their competencies.

The following are examples of the Company's implementation in providing fair employment opportunities :

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- a. Conducting transparent, fair, and objective recruitment processes;
- b. Complying with all applicable labor regulations;
- c. Using qualifications, competencies, and job-related abilities as the basis for decision-making in recruitment, transfers, promotions, career development, and similar matters;
- d. Creating a harmonious work environment free from discriminatory practices and actions that can be categorized as harassment;
- e. Respecting the personal rights of Insan Pegadaian, including the safeguarding, storage, and use of personal data in accordance with applicable procedures and regulations.

**4. Security, Occupational Health and Safety (OHS) and Environmental Preservation**

The Company ensures the security, safety, and health of its Employees and the society interacting with the Company, as well as conducts environmentally sustainable business activities, with implementation including but not limited to :

- a. Protecting and securing the Company’s assets, data, and business transactions;
- b. Complying with applicable Occupational Health and Safety (OHS) regulations, both at the national and international levels;
- c. Creating and maintaining a healthy, comfortable, and safe working environment, prioritizing preventive measures to avoid accidents;
- d. Implementing environmentally conscious business practices aimed at protecting natural resources and preserving the environment.

**5. Transparency and Confidentiality of Information**

The Company provides information as required by applicable laws and regulations and protects confidential information. The implementation of transparency and confidentiality of information includes, but is not limited to :

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- a. Providing information required by applicable laws and regulations correctly, accurately, and in a timely manner;
- b. Safeguarding, managing, and using any data/ information that, by its nature, must be kept confidential according to the applicable provisions;
- c. Regarding Financial and Accounting Reporting, the Company is committed to providing accurate information without misleading details and ensuring that all documents are complete, reflect the true state of affairs, are timely, and can be understood.

**6. Gratification Control and Anti-Bribery**

The Company is committed to not giving or promising, directly or indirectly, gifts/ bribes to parties associated with the Company, where such gifts are known or reasonably suspected to be used to influence or induce those parties to act or refrain from acting in a manner contrary to their obligations.

In adhering to the aforementioned ethical standards, the Company may provide gifts/ donations to external parties in the following circumstances :

- 1. Promotional activities related to the company;
- 2. Social activities as a manifestation of the Company’s role as a part of the community (good corporate citizenship).

**7. Social and Political Activities**

a. Social Activities

The Company recognizes the importance of maintaining harmonious relations with the General Public. Some forms of the Company’s social activities include, but are not limited to :

- 1) Participating in social activities as long as they do not contradict the interests of the Company;

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- 2) Engaging in social activities that contribute to the positive values and image of the Company;
- 3) Participating in social activities that do not create conflicts of interest.

b. Political Activities

The Company maintains a neutral stance by not participating in political activities, including partisan political activities, and refrains from providing donations or contributions in any form. The implementation of political neutrality by the Company includes, but is not limited to :

- 1) Not engaging in political activities and not providing any form of donations or assistance that is attributed to the Company, including the use of Company resources, facilities, and funds for the benefit of political parties;
- 2) Not displaying, showcasing, or wearing political symbols, images, and/or ornaments.

**8. Fair Business Competition**

The Company conducts all business activities based on fair business competition in accordance with applicable regulations. The following are examples of the Company's implementation of its commitment to ethical and fair business competition, including but not limited to :

- a. Ensuring that the Company's business activities comply with relevant laws and regulations regarding the prohibition of monopolistic practices and unfair business competition;
- b. Avoiding actions that could have implications for unfair business competition;
- c. Implementing a healthy procurement process for the provision of goods/ services in accordance with applicable regulations.

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**9. Intellectual Property Rights**

The Company protects intellectual property rights as valuable assets and respects the intellectual property rights of others.

The following are examples of the Company's implementation of intellectual property rights protection, including but not limited to :

- a. Registering, managing, and utilizing the Company's intellectual property rights in accordance with applicable regulations;
- b. Avoiding unauthorized use of the intellectual property rights of others;
- c. Treating any information related to the processes or products developed during work as the property of the Company.

**10. Information Technology**

The Company provides effective information technology for the company, including computers, networks, communication systems, and other information systems, as a means to enhance services related to the Company's business activities.

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The Company implements a code of business conduct that must be followed by Insan Pegadaian as an implementation of the principles of Good Corporate Governance (GCG) to enhance the Company’s value. The code of business conduct for Insan Pegadaian includes the following :

**1. Relationship with Stakeholders**

**a. Relationship with Shareholders**

Every Insan Pegadaian is required to provide Shareholders with any necessary information or reports that are true, accurate, and timely, in accordance with applicable regulations.

**b. Relationship with Insan Pegadaian**

Good/ harmonious relationships among Insan Pegadaian must be based on a professional and objective work attitude. To maintain these good relationships, Insan Pegadaian are required to :

- 1) Behave positively and work professionally to achieve excellent performance;
- 2) Respect each other, be open to receiving criticism and suggestions, and resolve issues through deliberation aimed at reaching a consensus;
- 3) Respect gender, ethnicity, religion, race, social status, and not discriminating against one another;
- 4) Present new ideas, help each other, share knowledge, motivate, and collaborate with colleagues to complete tasks without fearing competition;
- 5) Take initiative and develop competencies in carrying out tasks;
- 6) Be willing to discuss inadequate policies and engage in constructive and polite feedback solely for the benefit of the Company.

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c. Relationship with Regulators/ Government

Every Insan Pegadaian is required to provide any information or reports required by regulators, containing true, accurate, and timely information in accordance with applicable regulations.

d. Relationship with Business Partners

Every Insan Pegadaian is required to :

- 1) Provide material and relevant information according to the needs of business collaboration while maintaining the confidentiality of information;
- 2) Respect, trust, and establish positive collaboration with business partners;
- 3) Foster intensive communication with business partners to seek the best solutions for improving performance;
- 4) Not abuse authority or position in the procurement of goods/ services for personal gain or for the benefit of a group or other parties that directly or indirectly harms the Company;
- 5) Not engage in procurement processes and the appointment of Vendors/ Suppliers that are non-transparent and non-competitive, such as bid pooling, price and quantity mark-up practices, collusion among vendors in price fixing, and long-term dependence on a single Supplier;
- 6) Not provide special treatment to Vendors/ Suppliers.

e. Relationship with Customers

Every Insan Pegadaian is required to :

- 1) Work professionally and prioritize providing the best service to Customers according to the applicable service operational standards;
- 2) Listen, acknowledge, and promptly provide solutions to Customer complaints.

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f. Relationship with the General Public and the Environment

Every Insan Pegadaian is required to :

- 1) Commit to being a good citizen in all environments wherever they are placed;
- 2) Respect customs, cultural values, and establish good relationships with the local community around the workplace location;
- 3) Support the Company’s sustainable programs related to environmental, social, and governance factors.

Only Insan Pegadaian whose job nature involves the media or those authorized by the Company are allowed to provide accurate and accountable information to the public and establish relationships or respond to inquiries from the mass media on behalf of the Company.

g. Relationship with Subsidiaries

Every Insan Pegadaian is required to ensure that every business relationship with Subsidiaries is conducted within the framework of a fair and proper business relationship, similar to the business relationships developed with non-affiliated parties. It is essential to maintain a sense of mutual respect for the interests of each party through mutually beneficial cooperation agreements.

**2. Compliance with Laws and Regulations**

Insan Pegadaian are required to :

- a. Comply with laws, regulations, and legislation, both applicable in the local area where they are located/ assigned and at the national and international levels, including the Company’s internal regulations in every operational activity of the Company;

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- b. Understand the principles and regulations regarding human rights in formulating Company policies, both internally for Employees and broadly applicable to Company Stakeholders;
- c. Prioritize resolving issues through deliberation aimed at reaching a consensus, and if consensus/ agreement cannot be reached, legal channels will be pursued, and every Insan Pegadaian is obligated to respect ongoing legal processes and the decisions made.

**3. Security, Occupational Health and Safety (OHS) and Environmental Preservation**

Insan Pegadaian are required to :

- a. Safeguard Company assets, data, and business transactions;
- b. Maintain a healthy, comfortable, and secure work environment and ensure that all work-supporting tools are available and functioning properly;
- c. Promptly report any hazardous conditions that may threaten the security, occupational safety and health and environment or cause financial harm to the Company assets.

**4. Conflict of Interest**

Insan Pegadaian is prohibited from placing themselves in a position or situation that may create a conflict of interest between themselves and the Company, customers, or third parties that could harm or reduce the Company's profits.

In making decisions, Insan Pegadaian must not be influenced by personal gain or the benefit of a specific group and/or other parties that may consciously or unconsciously affect their best judgment for the Company's interests. The code of business conduct in handling conflicts of interest is as follows :

- a. Insan Pegadaian always avoid conflicts that may arise from the influence of personal gain or the benefit of a specific group and/or other parties when exercising their authority in making decisions;

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- b. Insan Pegadaian are obligated to report any situations of conflict of interest through various means, including a whistleblowing system, a declaration letter indicating the potential or existing conflict of interest, and a report on the potential or existing conflict of interest in the form of a statement letter in accordance with the prevailing regulations in the Company;
- c. Insan Pegadaian disclose transactions and/or decisions that involve conflicts of interest.

**5. Maintaining Confidentiality of Data and Information**

Insan Pegadaian are required to maintain the confidentiality of the Company’s data and information, by following the following guidelines :

- a. Providing information correctly, accurately, and in a timely manner to parties who, based on laws and regulations, are entitled to receive such information, such as Shareholders, the Ministry of State-Owned Enterprises, the Financial Services Authority, Creditors, Bondholders, and others;
- b. Maintaining, storing, and protecting documents, data, and information from being used for purposes outside the Company’s interests, both while working and after no longer working in the Company;
- c. Maintaining the confidentiality of Company data and information related to business transactions or other internal Company information;
- d. Protecting all information related to the confidentiality of Customers’ personal data in accordance with applicable laws and regulations;
- e. Handing over documents or records, including softcopies, belonging to the Company that were acquired during employment when resigning or leaving the Company, whether voluntarily or upon termination by the Company.

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**6. Safeguarding Company Assets**

Insan Pegadaian are required to :

- a. Safeguard, protect, maintain, and utilize Company assets to the fullest extent possible for the benefit of the Company in accordance with applicable regulations;
- b. Employees who have terminated their employment with the Company are required to return Company-owned assets used during their employment or as per the prevailing regulations in the Company.

**7. Integrity in Financial Reporting**

Insan Pegadaian are required to support the implementation of orderly, systematic, accurate, reliable, and timely data management and reporting. The following are examples of reporting integrity that must be carried out by Insan Pegadaian:

- a. Providing accountable data;
- b. Recording data and preparing reports based on accurate, reliable, and accountable sources;
- c. Delivering reports that are correct, complete, concise, clear, accurate in content, timely, and relevant for decision-making processes;
- d. Not concealing Company data and documents, both during their tenure and after the completion of their duties/ position;
- e. Not allowing inaccurate record-keeping or transactions that violate the law;
- f. Organizing and storing all Company documents, reports, and files in an orderly manner so that they are always easily accessible and usable by all relevant parties when needed;
- g. Not falsifying Company records, documents, and information;
- h. Using/ disseminating and disposing of records, documents, and information with prior approval of authorized officials;

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i. Not, solely based on one’s authority or position, using Company records, documents, and information for personal interests that may potentially harm the Company and Stakeholders.

**8. Gratification Control and Anti-Bribery**

Insan Pegadaian are prohibited from accepting money or its equivalent, goods, excessive/ unreasonable entertainment, discounts, commissions, interest-free loans, travel tickets, accommodation facilities, travel tours, free medical treatment, and other facilities as stipulated in the applicable Company regulations.

Insan Pegadaian are prohibited from giving or promising, directly or indirectly, gifts/ bribes to parties associated with the Company, where such giving is known or reasonably suspected to be used to influence or induce those parties to act or refrain from acting in a manner contrary to their obligations.

**9. Drug Abuse, Moral Standards, Gambling, Alcohol Consumption, Violence, and Smoking**

Insan Pegadaian are required to exhibit healthy behavior based on moral values and ethics, which are believed to influence their performance contribution to the Company and have an impact on the Company’s image. In order to achieve this, Insan Pegadaian are required to :

- a. Not use, possess, distribute, or sell substances related to narcotics and other illegal psychotropic drugs;
- b. Report to the Management regarding the abuse of narcotics and illegal drugs by other Insan Pegadaian;
- c. Refrain from engaging in any actions that violate moral standards, including but not limited to harassment, defamation, slander, and disruptive sexual behavior in the workplace environment;

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- d. Not bring sharp weapons, firearms, or any other weapons into the Company premises, except those related to their designated area and job responsibilities;
- e. Not download, access, store, or distribute materials related to pornography in any form of electronic media using Company facilities;
- f. Not engage in any form of gambling;
- g. Not possess and consume alcoholic beverages within the Company premises and facilities;
- h. Not engage in actions/ behaviors, including threats or gestures, coercion, or arbitrary seizure, bullying, and other forms of potential degradation of the dignity and humanity of others in the workplace, whether in public or private, that may cause physical, psychological, sexual, or economic harm or suffering;
- i. Comply with the Company's smoking prohibition.

**10. Political Rights**

In exercising their political rights, Insan Pegadaian are prohibited from :

- a. Using Company's office facilities, all attributes, and other resources for political campaigns or political fundraising;
- b. Holding positions in political parties at all levels and/or running for legislative positions/ Regional Heads/ Village Heads, unless otherwise stated by the legislation;
- c. Engaging in or participating in activities perceived as political campaign activities, including but not limited to displaying banners, distributing specific political symbols, images, and ornaments within the Company premises.

**11. Protecting the Company's Reputation**

Insan Pegadaian are obligated to protect the good reputation of the Company by refraining from any attitudes, behaviors, and words that could damage the Company's reputation. Insan Pegadaian are required to :

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- a. Behave politely, courteously, and protect the good name of the Company both within and outside the Company premises;
- b. Refrain from engaging in discrimination and treat others fairly and without underestimating them.

**12. Information Technology**

In order to improve service and achieve performance related to the Company’s business activities, Insan Pegadaian are required to :

- a. Use and maintain the Company’s information technology facilities solely for business purposes and to provide the best service to Customers;
- b. Commit to be responsible and take responsibility for any misuse of information technology that results in loss or damage to the Company’s reputation;
- c. Not use information technology with the aim of creating, reproducing, storing, or transferring illegal or unlawful information, discriminatory content, or intimidating materials for personal gain or the benefit of others;
- d. Not publish to the public, whether through the internet or social media, any Company data/ information, documents, and policies;
- e. Adhere to any matters related to the use of electronic information through electronic systems as referred to in the Electronic Information and Transactions Law (UU ITE) and be personally responsible if they violate the UU ITE due to their own actions.

**13. Intellectual Property Rights**

Insan Pegadaian are required to :

- a. Protect the Company’s trade secrets;
- b. Avoid any unauthorized use of intellectual property rights of others for the Company’s interests;
- c. Treat all information related to any processes or products developed during their employment as the property of the Company.

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**1. Planning**

It is an activity carried out in formulating the processes of and determining the outcomes to be achieved from the application of the Code of Conduct, in order to align with the expected goals. The Compliance Unit is responsible for developing the planning and may be assisted by other units. Subsequently, this planning is implemented by each Work Unit in accordance with the Corporate Governance Policy.

The forms of Planning include, but are not limited to :

- a. Development of Policies on Code of Conduct.
- b. Dissemination Planning

Dissemination for Insan Pegadaian is intended to provide them with adequate understanding of the substance of Code of Business Ethics and the ability to apply the Code of Business Conduct in every Company activity. As for business partners, vendors, and suppliers, dissemination aims to inform them about Insan Pegadaian Code of Conduct, with the expectation that they will respect and adhere to the values and Work Culture prevailing in the Company. Dissemination planning is carried out by the Compliance Unit in collaboration with the Work Unit responsible for the Company's Work Culture and other relevant Work Units.

- c. Preparation of Integrity Pact

The Integrity Pact is signed by all Insan Pegadaian and includes at least the following statements that they :

- 1) Have read and understood the Code;
- 2) Apply and comply with the Code;
- 3) Report any suspected ethical violations; and
- 4) Accept sanctions if they commit ethical violations.

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d. Application Monitoring Planning

The Compliance Unit prepares a plan for monitoring the application of the Code of Conduct. The development of this monitoring plan is done in coordination with other relevant Work Units.

**2. Application**

The application of the Code of Conduct is the responsibility of all Insan Pegadaian. The application of the Code includes, among others, but is not limited to :

a. Dissemination

- 1) Dissemination is conducted in a structured and comprehensive manner for all Insan Pegadaian and all outsourced employees working in the Company;
- 2) Dissemination for Business Partners is conducted by providing information either during direct meetings, separate letters, or through communication media owned by the Company;
- 3) Dissemination for Insan Pegadaian can be done by incorporating dissemination materials into career/competency training or through media owned by the Company;
- 4) Dissemination of Code of Conduct is mandatory for newly appointed Members of the Board of Commissioners and Members of the Board of Directors in the Company Introduction Program, as well as for new Employees in the induction or training and education (diklat) program.

b. Signing of Integrity Pact

The Integrity Pact is signed once a year to strengthen commitment to the application of the Code of Conduct.

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For the effectiveness of the Integrity Pact signing, it can be done digitally through the Company's applications.

In order to ensure that all Insan Pegadaian sign the Integrity Pact, dissemination can be conducted through the Company's media channels.

c. Implementation

Insan Pegadaian are required to apply the Code of Conduct outlined herein in their job-related activities, both within and outside the Company's premises.

**3. Monitoring and Reporting**

a. Monitoring

The monitoring of the application of the Code of Conduct is conducted by each Work Unit Leader and the Compliance Unit, which serves as the monitoring coordinator, assisted by other relevant Work Units on a periodic basis. Their duties and responsibilities are as follows :

- 1) Compliance Unit :
  - a) Monitoring the implementation of the Integrity Pact signing;
  - b) Monitoring the effectiveness of dissemination;
  - c) Monitoring and documenting the number of violations of the Code of Conduct.
- 2) Other Relevant Work Units :
  - a) Collaborating with the Compliance Unit to ensure the effective implementation of the dissemination of the Code of Conduct;
  - b) Ensuring the proper implementation of the Code of Conduct in their respective Work Units;
  - c) Following up on reports on violations of the Code of Conduct in accordance with applicable regulations.

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- 3) Internal Audit Unit :
  - a) Conducting audits on the application of the Code of Conduct;
  - b) Collaborating with the Compliance Unit to prepare data on violations of the Code of Conduct;
  - c) Providing input for improving the application of the Code of Conduct in the Company.

b. Reporting

Insan Pegadaian are required to report or consult any suspected or actual violations of the Code of Conduct to their immediate supervisors, and each immediate supervisor is obliged to follow up on such reports in accordance with applicable regulations. Insan Pegadaian, as well as the General Public, can also report any suspected or actual violations of the Code of Conduct through the whistleblowing system (WBS). The reporting mechanism through the WBS is adjusted to comply with the applicable provisions.

Protection is provided to the reporter if the reporter provides their identity and contact information. Although allowed, anonymous reporting, which refers to reporting violations without disclosing the reporter’s identity, is not recommended. Anonymous reporting makes it difficult to establish communication with the reporter for follow-up on the reported violations.

Protection will be provided to the reporter in terms of :

- a) Confidentiality of the reporter’s identity; and
- b) Protection of personal and family security.

The aforementioned protection is not extended to individuals who are proven to have made false reports and/or engaged in defamation

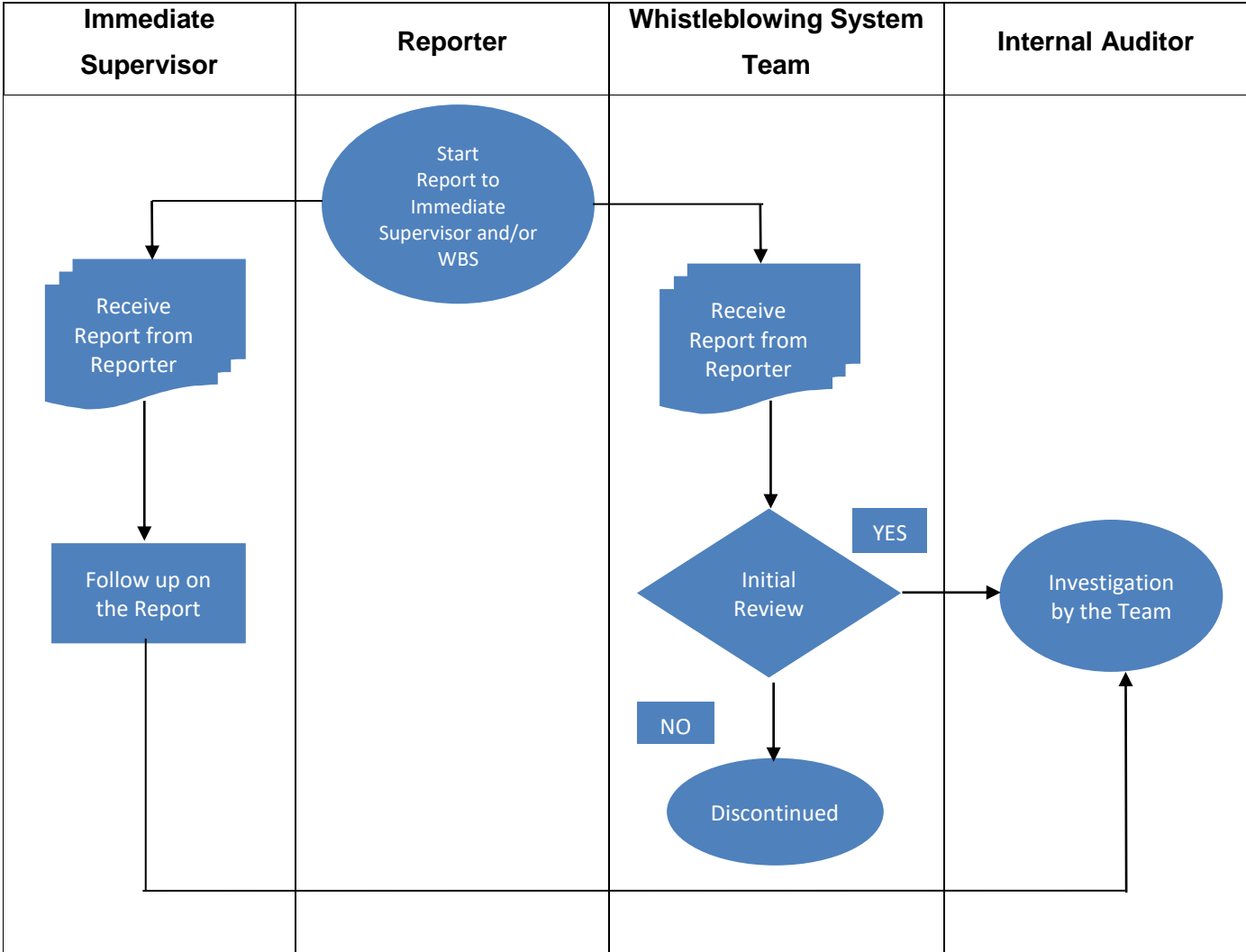
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Here is the procedure for reporting alleged or actual violations of the Code of Conduct :

**Process: Code of Ethics Reporting for Employees**



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**4. Violations and Sanctions**

The investigation process for suspected violations is conducted by authorized parties in accordance with the Company regulations. Any violation of the Code of Conduct committed by Insan Pegadaian will be subject to sanctions as determined by the applicable Company regulations.

In the event of violations committed by Insan Pegadaian and Business Partners that are indicative of illegal activities, the resolution and sanctions will be entirely within the jurisdiction of the relevant authorities.

**5. Corrective Actions**

Corrective Actions involve a series of analyses based on the monitoring of the Planning and Application of the Code of Conduct. The Compliance Unit is responsible for the corrective action process and can collaborate with other relevant Work Units. The analysis findings and improvement recommendations are documented according to the applicable regulations.

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<b>REGARDING : D. INTERNAL CONTROLS</b>		

Internal controls over the implementation of the Code of Conduct are carried out through a series of supervision actions by the Company, following these steps :

1. The Compliance Unit formulates, monitors, and evaluates the policies on the Code of Conduct in accordance with Corporate Governance;
2. Each Work Unit, as a risk owner, assesses the risks associated with the application of the Code of Conduct;
3. Each Work Unit Leader ensures that the work and behavior of the employees in their respective units are in line with the Company's Code of Conduct;
4. Each Work Unit can obtain information and communicate the application of the Code of Conduct through the media channels provided by the Company;
5. The Internal Audit Unit conducts audits on the application of the Code of Conduct in the Company.

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<b>CODE OF CONDUCT</b>	<b>ATTACHMENT</b>	
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<b>CHAPTER : III. APPLICATION OF THE CODE OF CONDUCT</b>		
<b>REGARDING : E. RESOURCE SUPPORT</b>		

The Company supports the application of the Code of Conduct in order to achieve goals effectively and efficiently through resources that include, but are not limited to :

1. Human Resources
  - a. Ensuring the availability of competent, reliable, and integrity-driven human resources in each Work Unit, enabling the effective application of the Code of Conduct;
  - b. Improving Employee competencies continuously;
  - c. Providing rewards and sanctions.
2. Facilities and Infrastructure
  - a. The Company facilitates and ensures the availability of necessary facilities and infrastructure for the application of the Code of Conduct;
  - b. Each Work Unit is responsible for maintaining and utilizing all facilities and infrastructure in accordance with the applicable Company regulations.
3. Technology
  - a. The Company can leverage the use of Information Technology in applying the Code of Conduct within the Company;
  - b. The Information Technology Unit, in collaboration with other relevant Work Units, ensures the availability of necessary information technology for the application of the Code of Conduct.

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<b>CODE OF CONDUCT</b>	<b>ATTACHMENT</b>	
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	DATED	: 06 September 2022
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<b>CHAPTER : IV. CLOSING</b>		
<b>REGARDING : A. INTERPRETATION AND EVALUATION</b>		

If there are differences in interpretation regarding this Code of Conduct, the authorized party to interpret is the Compliance Unit, and the results of the interpretation must be documented in accordance with the applicable provisions

The Compliance Unit evaluates the compliance of the Code of Conduct with internal, external, and best practice regulations used. The evaluation is conducted periodically and documented as per the Company regulations. The evaluation should be carried out at least once every 2 years.

For specific conditions such as, but not limited to, changes in Laws and Regulations, changes in business strategy, shifts in values and business ethics, evaluations can be conducted as needed by the Company.

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<b>CODE OF CONDUCT</b>	<b>ATTACHMENT</b>	
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	<b>EFFECTIVE DATE</b>	: 06 September 2022
<b>CHAPTER : IV. CLOSING</b>		
<b>REGARDING : B. CONTINUOUS IMPROVEMENT</b>		

If, based on the evaluation of the Code of Conduct, it is found that certain aspects are no longer relevant, immediate improvements should be made to ensure that this Code remains aligned with the Company's needs.

The Compliance Unit is responsible for making the necessary improvements and can collaborate with other relevant Work Units.

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