

**CODE OF ETHICS
PT INTERMEDIA CAPITAL TBK
("Company")**

I. INTRODUCTION

1. Purpose and Objective

This Code of Ethics constructed in order to strengthen the good corporate governance as it was mandated on the Financial Service Authority Regulation No. 21/POJK.04/2015 on the Implementation of Corporate Governance Guideline for Public Companies ("POJK No.21/2015").

2. Corporate Culture

The Code of Ethics or Code of Conduct is a set of corporate governance practices that explain the values and standards of business practice carried by the Company and shall be the benchmark for every individual within the Company, as well as to explain to all stakeholders regarding how the company runs its business, therefore will help to shape the corporate culture which uphold the good behavior.

3. Code of Ethics Implementation

In general, the major key to the success in the implementation of this Code of Ethics is the cooperation and participation of the Board of Directors, Board of Commissioners, employees and the Company's organs supporter ("MDIA Personnel"). This Code of Ethics applies to all individuals within the Company without any exception.

4. Dissemination and Enforcement Code of Ethics

Every MDIA Personnel received the Code of Ethics copy. The Code of Ethics disseminated to all MDIA personnel to be understood and implemented. The Company shall penalize every MDIA personnel who violate the enacted regulation in accordance with the Company Regulation and the prevailing laws and regulations.

II. CODE OF ETHICS

Code of Ethics of the Company are as follow:

A. Good Reputation

Good Reputation During his/her term of service, the employee obliged to maintain the good reputation of the Company but not limited to maintain and keep confidential every form of information with respect to the Company that considered confidential which obtained due to his/her position, and social relation in the Company's premises.

B. The Implementation of Fair Working Relationship

1. The Company has determined towards the implementation of working relationship that is equal and fair.
2. The plan of development of MDIA Personnel is always based on talent and performance.
3. The Company together with the employees shall create and provide working climates that are productive, innovative, fair and fun for the success of the organization and also for the growth of career capability and the prosperity of all employees.
4. To take action against employees who reported the unfair implementation of working relationship, is prohibited.

C. Discrimination, Harassment and Intimidation

1. The diversity of MDIA Personnel is critical in order to achieve the vision of the Company as a leader of integrated media Company. The Company committed to support the practices of non-discrimination and honor every religion and MDIA Personnel's obligation to practice and follow their religion.
2. The Company prohibits any form of harassment or intimidation, either conducted by or towards the superior, working partners, costumer, vendors, and guests. The discrimination and harassment, either based on race, gender, color of their skin, country of origin, nationality, age, disabilities, marital status, sexual orientation, or social and economic status, are things that are not approved and not in line with the Company's culture in providing an honorable, professional and dignified working environment.

D. A Safe Working Environment and Free from Illegal Drugs and Alcohol

The Company obliged to maintain and developed a healthy and productive working environment as well as free from any influence of illegal drugs and alcohol beverages. To illegally sell, circulate, use or under the influence of drugs and alcohol during the working hour, is prohibited.

E. To Submit Complaint and Ethical Issues

1. Every party in the Company is responsible to maintain the ethical standard. MDIA Personnel are expected to perform the work entrusted to them with full dedication, awareness, and responsibility to follow the ethical standards as the main element in every working process in the Company.
2. This Code of Ethics has the purpose to be the general guidelines in the working process, however in the event that the employees not assure in what they should do in certain situation, hence it is recommended to find additional direction and information from the superior or the HR Manager of the Company.
3. In the situation where the employees have suspicion concerning the violation towards the law, regulations and Company regulation, thus the employee shall

inform his/her suspicion to his/her superior, HR Manager or use the whistleblowing system of the Company.

F. Conflict of Interest

1. MDIA Personnel must avoid the conflict between his/her personal interest and duties and obligation to the Company and/or conflict between his/her personal interest and personal interest of his/her working partner by following all working ethics and code of conduct as well as any applied working guidelines in order to create an conducive environment, among others relate to the self-safety and his/her colleague safety as well as the safety of the work result.
2. In this matter, the Company shall rely on the employees commitment to uphold the ethical standard with professional behavior. Each business unit of the Subsidiaries is enable to have their own policy in order to anticipate the occurrence of conflict of interest in the business unit of the mentioned Subsidiaries.

G. Confidentiality

1. Information Confidentiality

During the tenure and upon the termination of employment with the Company, the former employees shall remain maintaining the good reputation of the Company and shall not disseminate the proprietary, non-public information and confidential information regarding the Company, as well as the business partners.

2. Privacy towards Employee Information

The Company shall protect the privacy and confidentiality for every medical and personnel records of the employee. The mentioned records shall not be disseminated and discussed outside of the Company. The request upon the mentioned records from outside of the Company due to certain situation required obtaining approval from the authorized party.

H. Relationship with the Third Party

1. Relationship with Customers

The principles in interacting with customers:

- a. The Company respects the rights of the customers in accordance with the applicable laws and regulations;
- b. The Company through Subsidiaries are committed to the products / services offered in accordance with the applicable standards;
- c. MDIA Personnel are not allowed to give or receive rewards or gifts (substantial) from customers that can influence the decision-making;
- d. The Company keeps confidential customer information;
- e. The Company refers to the ethics of advertising and the prevailing laws.

2. Relationship with Business Partners

Principles in cooperation with business partners:

- a. On the basis of equality and mutual trust that is based on fairness and social responsibility and not ethnicity, religion, race and inter-group;
- b. Comply with the prevailing laws and regulations;
- c. MDIA Personnel must avoid conflicts of interest;
- d. All the agreements set forth in a written document which is based on good faith and mutual benefit;
- e. The implementation of goods and/or service procurement shall be based on the best price, quality, availability, terms and conditions that give profit to the Company. In an agreement with business partners, transactions and prices should be based on wise market practice;
- f. MDIA Personnel are not allowed to give to or receive rewards or gifts (substantial) from business partners that may influence the decision.

3. Relationship with the Government

The Company always tries to establish a harmonious, constructive and mutual respect interaction both with central and local government. Ethical behavior expected in dealing with the regulators, namely:

- a. Maintain good relationships and communication with the Government as the regulator to develop a healthy, competitive business climate and maintain the competitiveness of the national economy;
- b. Meet all the requirements of business and professional licenses and permits in accordance with the compliance to the prevailing laws principle.

Principle in dealing with the Government:

- a. Giving and receiving any form of bribery is a serious violation. This applies to all forms of secret payments without any exceptions who are the recipients.
- b. Giving or offering money, fee, commission, credit, gifts, precious objects, or compensation of any kind, directly or indirectly, to government agencies, officials, contractors or subcontractors to obtain a contract or special treatment is a matter that is strictly forbidden.
- c. Giving or offering money, fee, commission, credit, gifts, precious objects, or compensation of any kind, directly or indirectly, to the other institutions that ask for donations for no apparent reason is forbidden.
- d. MDIA Personnel who accept the offer or proposal to make or receive any form of payment or gratification shall be immediately reported via the whistleblowing system mechanism adopted by the Company.

4. Relationships with the Affiliated Companies

Affiliated companies are companies that have ownership links with the Company, either directly or indirectly. Together with and among affiliated companies, the Company establishes cooperation to synergies in various business and social activities both at the main and branch offices in accordance with the prevailing laws and regulations in order to achieve operational efficiency.

5. Relationships with the Shareholders

The principle in interacting with shareholders:

- a. The Company treats shareholders equally, including in providing accurate information in accordance with the Company Communications Policy, and punctual in accordance with the Articles of Association and the prevailing laws and regulations;
- b. The Company seeks to provide optimal performance and maintain a good reputation to increase the shareholders' value.

6. Prevention of Insider Trading Policy (Insider Trading)

As affirmed in A and G Section of this Code of Ethics, all MDIA Personnel is obligated to maintain the confidentiality of data and/or confidential information/non-public, and shared duties and responsibility for managing the information referred proportionately and efficiently. The Company expressly prohibits where a person who has inside information and uses that information to trade that could jeopardize a fair market price mechanism and efficient.

7. The Fulfillment of Creditor's Rights Policy

The Company continues to carry out its responsibility to its Creditors. Prior performing loans, the Company consider and measure its ability comprehensively and prudently in order for the Company able to meet Creditors' rights. The purpose of this policy is to safeguard the fulfillment of the rights and maintain the trust of creditors towards the Company.

In the event that the Company made a loan agreement with the Creditor, the Company has the right and obligation as follows:

- a. Rights of the Company are:
 - i. Getting a loan as it has been agreed with the creditor;
 - ii. Obtaining data / information related to the recording of the actual use of the credit facility and payment obligations that have been undertaken by the Company;
 - iii. Received services from Creditors as it has been agreed;

- iv. Raise an objection in relation to the loan interest and provision calculation to the Creditors in the event of a discrepancy between the calculation of the Creditor and the Company; and
 - v. Retrieve the original documents of Company's asset(s) which were pledged as collateral/ collateral loan upon the settlement of the loans.
- b. Obligations of the Company are:
- i. Using the loan in accordance with the user's purpose in credit agreement;
 - ii. Make payments of the principal, interest and / or provision to creditors on time;
 - iii. Provide transparent, accurate, and timely information either on demand and upon the use of loan;
 - iv. Maintain a healthy financial ratios (current ratio, DER, Debt to Service Ratio) in accordance with the ratio agreed with the creditor;
 - v. Delivering the annual audited financial statements in accordance with the provisions of the applicable laws and regulation;
 - vi. Not bind itself as a guarantor of debt or encumber assets of the Company to other parties, unless upon authorization of the Creditor.

The company can act as guarantor in accordance with the terms specified in the Articles of Association of the Company. The assurance of Company must first obtain a written consent from the Board of Commissioners and the approval of the General Meeting of Shareholders when the value exceeds 50% of the net assets of the Company.