



## CONFLICT OF INTEREST POLICY

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## **Conflict of Interest Policy**

Each Employee shall place business decisions for the needs and the interests of the Company, not for personal or other Company interests. Each Employee is not allowed to participate in any activities that may have or cause a conflict of interest with the interests and the responsibilities of Ciputra Group.

### **1. Personal Business & Moonlighting**

Employees shall not involve in personal business (directly or indirectly through friends or families) engaging in the similar businesses or that is a competitor to the Company, acting as the Suppliers of the Company, acting as the mediator/intermediary buyer of the products/services of the Company or of that is required by the Company to later be resold, or other businesses in which the Employee act as an Active Management of the business concerned.

In certain cases where there is a family member of an Employee has had a business aforementioned or has had relationships with the Company even before the commencement of the concerning Employee's employment, such matters shall be disclosed openly to HRD and obtain approval from the Management, including whether the Employee concerned find it difficult to act independently and objectively in the decision making process. For example, should the Employee making the decision has a family relationship with the Suppliers, the Employee concerned shall seek approval from its respective supervisor.

Each Management and Employee is not permitted to have concurrent position in other companies or commit the act of moonlighting that may create a conflict of interest with its duties in Ciputra Group.

The Employees are not justified to carry out personal matters that are not relevant to the duties and responsibilities of their positions that use work hours, work facilities and other facilities that are intended for the purpose of the Company in accordance with the requirements of their duties, among others including the social community organization activities that are not supported by written consent from the Management. Should the Employees carry out the social community organization activities aforementioned and are supported by written consent from the Management, thus the Employee concerned is still obliged to report to its supervisor and HRD.

### **2. Business Opportunities**

In the event that a Management or an Employee comes across business opportunities that the Company is interested on, he/she is not allowed to divert such opportunities for personal interests (directly or indirectly through friends, families, or other companies).

### **3. Family Relationships**

In order to encourage a professional work environment, the Company does not justify:

The Management and the Employees having family relationships work within the same Company/Project.

The family relationships aforementioned refer to those who have relationships as:

- Spouses
- Siblings (biological/adopted/in-law/step)
- Parent – Child (biological/adopted/in-law)

Exceptions for certain cases are only permitted when the potential for conflict is very minimum and shall be explained in writing and obtain approval from 2 (two) Directors.

### **Disclaimer**

This document constitutes an English translation of Conflict of Interest Policy of PT Ciputra Development Tbk, originally drafted, published and authenticated in Indonesian. While reasonable efforts are made to provide accurate information, portions may be incorrect and PT Ciputra Development Tbk cannot take responsibility for any errors. In case of a discrepancy, the Indonesian original will prevail.