

STANDAR ETIKA PERUSAHAAN
CODE OF CONDUCT
PT ELNUSA Tbk - Edisi 2015





STANDARD OF CORPORATE ETHICS
CODE OF CONDUCT
PT ELNUSA Tbk - Edition 2015

STATEMENT OF GCG COMMITMENT OF PT ELNUSA Tbk BOARDS OF COMMISSIONERS AND DIRECTORS

We, the Boards of Commissioners and the Board of Directors of PT Elnusa Tbk, As members of ELNUSA, are committed to uphold the principles of Good Corporate Governance (GCG) as well as to implement the corporate culture and its main values: Clean-Respectful-Synergy, which should be observed by all entities of the Company. In compliance with the new vision of the company, that is to become a reliable energy service company, it is expected that the implementation of these principles will become a foundation for the Company in running its business by highly respecting the integrity so it has a competitive advantage and can provide value added for the Company, shareholders and other stakeholders.

Along with this commitment, we ensure that the Company's compliance with ethical standards in the framework to implement good governance has been in accordance with the practices implemented by PT Elnusa Tbk as a public company and complemented by the best practices tailored to the nature of business of the Company.

To oversee the implementation of those ethical standards, the Company has implemented expressly a system of reward and punishment against the entire management and workers with regard to violations of ethics in particular aspects of integrity.

Jakarta, 1st September 2015

President Commissioner



Syamsu Alam

President Director



Syamsurizal



TABLE OF CONTENTS

Statement of Boards Of Commissioners And Directors Of Pt Elnusa Tbk	5
Table of Contents	6

CHAPTER I INTRODUCTION	I.1 Background	9
	I.2 Vision and Mission and Corporate Values	10
	I.3 Corporate Culture	13
	I.4 Objective of Code of Conduct	14
	I.5 Benefits	14
	I.6 Principles of Good Corporate Governance	14
	I.7 Employed terms	15

CHAPTER II WORKING & BUSINESS ETHICS OF ELNUSA	II.1 Guidelines of Behavior	19
	II.2 Behavior of Integrity	22
	II.3 Law-abiding	23
	II.4 Conflict of Interests	24
	II.5 Gift, Reception and Entertainment	25
	II.6 Relation with Government Officials or Government Agency	27
	II.7 Professional Attitude	27

CHAPTER III	WHISTLE BLOWING SYSTEM	33
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CHAPTER IV DIRECTIVES OF IMPLEMENTATION	IV.1 Basic Principles of Implementation	37
	IV.2 Socialization	37
	IV.3 Reporting of Violations	38
	IV.4 Sanctions against Violations	38

ATTACHMENT COMPLIANCE DECLARATION SHEET	39
----------------------------------------------------	----



CHAPTER 1

INTRODUCTION

I.1 BACKGROUND

The importance of implementation of Good Corporate Governance (GCG) constitutes both the necessity and requirement which cannot be avoided in the development of global business and promotion of corporate image. GCG is a system and at the same times a structure in purpose of convincing all the stakeholders that the company is managed and supervised for the sake of those stakeholders, in compliance with laws and regulations and commonly applicable principles of GCG as well as those to be continuously developed according to universally recognized values.

In order to build a strong corporate culture based on three (3) main values of the Company, which is *clean, respectful, synergy*, the company has prepared Code of Conduct, which was first validated in 2008, which comprises of Business Ethics, Work Ethics and Ethics of Management Behavior. This applies to all elements in the company's organization and serves as the basis for the implementation of conduct which governs relations between workers and management of the Company, between fellow employees, customers, suppliers, shareholders, stakeholders, government and public.

Code of Conduct of ELNUSA contains among others the principles of good corporate governance, transparency, accountability, responsibility, independence and fairness, and management of the Company's business by promoting business ethics as well as the implementation of the Work Ethics within the Company so that each individual within company is able to have a certain attitude, to behave, to interact and to perform work processes both inside and outside of the Company.

As a guideline that is dynamic, ELNUSA Code of Conduct will be regularly reviewed and sustained in accordance with the dynamics of the existing business environment.

With the joint commitment, ELNUSA will continue to advance, develop and excel in accordance with its vision and mission that ultimately add value for ELNUSA and all workers in particular on the basis of values of Good Corporate Governance.

I.2 VISION, MISSION AND CORPORATE VALUES

CORPORATE VISION:

Reliable Energy Service Company

CORPORATE MISSION:

- Business expansion of upstream oil and gas services to be integrated to energy services.
- To bring stability to the Company's business growth that meets the expectations of shareholders, along with the development of human competence and mastery of technology in energy services.
- To achieve and maintain customer satisfaction by providing quality products based on the principles of Operation Excellence and Quality, Health, Safety & Environment (QHSE).
- To foster a harmonious relationship and mutual benefit with the Government, partners, and society.

CORPORATE VALUES:

A. CLEAN

To have integrity, high commitment and reliability in running any business activity of the Company. The expected behavior of the Clean Value is:

1. Have integrity in completing any work.
2. Give higher priority to the objectives of the organization rather than personal goals.
3. Act consistently in accordance with the values and rules and code of ethics of the company.
4. Give priority to the precautionary principle (prudent) in work.
5. Put himself as an individual who can be relied upon when given a task and responsibility.
6. Responsible for the consequences of decisions or actions taken in the implementation of the work.
7. Dare to make corrections or take action against irregularities to regulations and a code of conduct committed by others.

B. RESPECTFUL

Reliable in the business community and the environment because of having the expertise and high spirit in the field by completing the work quickly and accurately, understand customer needs, provide the best services to achieve customer satisfaction and to make safety as top priority in carrying out any activity. The expected behavior of Respectful Value is:

1. Understand and is able to carry out duties and responsibilities given.
2. Able to analyze a problem and provide alternative solutions that can be used to solve the problems faced
3. Committed to providing the best quality work to produce value added for the Company and its customers
4. Understand and being proactive to meet the needs of customers.
5. Future-oriented, constantly evaluating performance, innovation and continuous renovation.

6. Able to follow and anticipate the development of the business environment.
7. Understand, comply with and carry out safety procedures consistently.
8. Encourage the creation of a safe working environment and ensure all working conditions to remain in compliance with the safety requirements in a sustainable manner.

C. SYNERGY

Being proactive in building cooperation with customers, business partners, communities, employees and shareholders. The expected behavior of Synergy Value is:

1. Demonstrate initiative and active participation as part of a work team.
2. Collaborate with function or other team members.
3. Focus on teamwork and create effective communication and coordination in order to achieve high performance.
4. Listen to and appreciate input from others.
5. Sharing of information which is relevant to and useful for the organization.
6. Cooperate and communicate effectively with customers, business partners, communities, employees and shareholders.

I.3 CORPORATE CULTURE



Strengthening the corporate culture aims to build a strong foundation for the continued existence of our business towards “The Living Company”. Corporate culture is an integrated and harmonious combination of the value of the Company (*clean, respectful, synergy*) as well as the spirit and principles that must be possessed by every human of ELNUSA, namely:

- a. **Personal ethos**, which is described as a character that must be possessed by all employees as individuals includes working with passion, working with love and working smart.
- b. **Operation excellence**, which is described as a culture which must be owned by all workers to do the job includes *HSE is my culture, Equipment is my life & Cost awareness is my attitude*.
- c. **Management style**, which is described as a character that must be owned by the Company’s management, includes *Manage with knowledge, Manage with speed and Manage with gut*.

I.4 PURPOSE OF CODE OF CONDUCT

- a. As a practical guide and code of conduct for all human of ELNUSA that must be adhered to interact with all parties in order to develop a good relationship between the company, employees and stakeholders.
- b. Identify the values, principles and ethical standards in line with the Vision and Mission.
- c. Realize good behavior in accordance with ethical standards that apply to all workers.

I.5 BENEFITS

This Guidance of Ethics constitutes a reference for:

1. Personnel of ELNUSA.
2. External parties which act for and on behalf of ELNUSA.
3. ELNUSA and all subsidiaries.
4. Working partners which cooperate with ELNUSA.

I.6 PRINCIPLES OF GOOD CORPORATE GOVERNANCE

1. TRANSPARENCY

ELNUSA ensure disclosure of relevant material and information about the performance, financial condition and other information clearly, adequately and in a timely and easily accessible to stakeholders in accordance with their rights. This principle does not reduce the Company's obligations to protect confidential information ELNUSA in accordance with applicable regulations.

2. ACCOUNTABILITY

Ensuring the clarity of function, implementation and accountability of each organ of Company, which allow the effective management hereof.

3. INDEPENDENCY

Ensuring the management of the Company in a professional manner without any conflict of interest and influence / pressure from any party that is not in accordance with the legislation in force and the principles of GCG.

4. RESPONSIBILITY

Ensuring the compliance in conducting business activities based on healthy corporate principles, fulfilling the obligations to the government in accordance with the legislation in force, actively cooperating for mutual benefit and striving to make a significant contribution to society.

5. FAIRNESS

Ensuring the fair and equal treatment in fulfilling the rights of stakeholders based on applicable rules and regulations.

1.7 EMPLOYED TERMS

The terms used in this Code of Conduct, unless otherwise stated, implies the following:

1. **Company or Corporate with uppercase C**, refers to PT Elnusa Tbk, whereas the company or corporate with lowercase c refers to the company in general;
2. **Organ of Company**, is the General Meeting of Shareholders (GMS), Board of Commissioners and Directors;

3. **Subsidiary**, refers to business unit in form of Limited Liability Company or other similar form, where the ownership thereof is more than 50% of the shares issued by such Subsidiary;
4. **Board of Commissioners**, includes all Members of Board of Commissioners of the Company which serves as a unitary Board;
5. **Board of Directors**, includes all Directors of the Company which serves as a unitary Board;
6. **Line of Management**, refers to the Board of Directors together with officials of 1 (one) level under the Board of Directors which contribute to the running of the Company;
7. **Personnel of ELNUSA**, includes all employees who work within the environment of Elnusa, consisting of employees of Elnusa and those of the third party;
8. **Work Ethics**, is the standard of working behavior which is implemented by all employees in completing their duties for and on behalf of the Company;
9. **Business Ethics**, refers to the standard of business behavior which is implemented by the Company as a business entity in interaction and relation with Stakeholders both internal and external;
10. **Good Corporate Governance**, is a system of corporate governance adopted to organize and to control the Company in order to create a value added for all stakeholders;
11. **Stakeholders**, refer to the parties having interest in the Company whether the employee, working partners, government and local communities around the Company.



CHAPTER II

WORK & BUSINESS ETHICS OF ELNUSA

II.1 GUIDELINES OF BEHAVIOR

ELNUSA is committed to the highest standards of ethics and business conduct. This includes ELNUSA relationships with customers, suppliers, shareholders and investors, communities where ELNUSA operate, and among employees at all levels of the organization of ELNUSA. Every working unit and subsidiary within the scope of the Group ELNUSA must operate in accordance with the policies and procedures that are consistent with the values in the Code of Conduct.

ELNUSA will not tolerate any matters related to integrity. That is why some critical aspects as considered necessary are regulated in the ethical standards of the Company as a code of conduct in dealing with stakeholders, both internal and external, among others are the following matters:

1. Relationship with Employees

- a. ELNUSA will treat workers fairly and run employment practices based on equal opportunity for all workers.
- b. ELNUSA will respect the interests of employees in privacy and treat employees with respect and appreciate them.
- c. ELNUSA is committed to providing safe working conditions and healthy, as well as the atmosphere of open communication for all workers.

2. Relationship with Customers

- a. ELNUSA will provide high quality and value, competitive prices and honest transactions to the users of products and services.
- b. ELNUSA will do business with customers in accordance with the existing law and ethics.
- c. ELNUSA will ensure the confidentiality of customer information unless regulations require or permit the disclosure of confidential information of the customer, or the customer has given his consent first.

3. Relationship with Suppliers

- a. ELNUSA will deal fairly with suppliers and partners.
- b. ELNUSA will maintain the highest standards in business relationships with suppliers. ELNUSA will appoint suppliers to conduct business in accordance with the values and standards that ELNUSA apply.

4. Relationship with Competitors

- a. Business of ELNUSA will be operated in accordance with the present Code of Conduct. In competition, ELNUSA will do its best efforts but honestly.
- b. In relation with all business competitors, the disclosure of confidential information is strictly prohibited.

5. Relationship with Regulator

- a. ELNUSA will comply with all the laws, regulations and requirements applicable in Indonesia and in every region where ELNUSA operates. Including the prohibition of bribery and comply with the Act of Corruption and other relevant regulations.
- b. ELNUSA will always foster trust, respect and understanding of each other with the government and regulators by always

maintaining an open and constructive relationship with regulators.

6. Relationship with Surrounding Local Communities and Social Responsibilities

- a. ELNUSA will be a good corporate citizen (responsible corporate citizen) against communities where ELNUSA operates.
- b. ELNUSA will try its utmost to assist improving the welfare of communities through the protection of natural resources, by encouraging employees' participation in social and charitable affairs, through the development of Corporate Social Responsibility program.

7. Relationship with Investors and Shareholders

- a. ELNUSA will work to provide maximum return of capital to shareholders and investors.
- b. ELNUSA will protect the invested amount through the wise management of company resources and to meet the highest standards of legal and ethical behavior in all aspects of operations and business.

8. Relationship with Creditors

- a. The selection process of creditors is based on the interests of business development of the Company.
- b. ELNUSA makes loans with creditors formally which have a good reputation and do not have a conflict of interest with the Company.
- c. ELNUSA is committed to fulfill the rights of creditors in accordance with Company policies and applicable regulations or agreements reached by both parties.
- d. ELNUSA always provides updated information that can be accounted for and refers to information disclosure policies applicable in the Company.

9. Relationship with Subsidiary and Joint Venture Company

To run and to expand the business, the Company may establish subsidiaries and work together to form a joint venture company. Relationships with subsidiaries and joint venture are undertaken in order to build synergies and a better image as well as to improve performance and to provide value added value to the Company.

10. Relationship with mass media

The mass media is a partner as well as a link to reach the public in improving the reputation and image of the Company. To maintain such relationship, the Company always provides accurate information and is accountable to the public.

11. Relationship with Health, Safety, Security (K3) & Protection of Environment (LL)

ELNUSA believes that the safety of human life has the highest priority in any action taken by the Company. It is a joint responsibility to create a safe and healthy workplace to prevent accidents, injury, and disease in the workplace.

II.2 BEHAVIOR OF INTEGRITY

Every personnel of ELNUSA either individually or in groups must always uphold integrity in performing everyday activities both internal and external to the company. ELNUSA will not tolerate any violation of the integrity.

Types of Integrity Violations:

1. Levy without Legal Basis
2. Deception
3. Fraud (Fraud)
4. Falsification of Documents
5. Elimination of the Document intentionally

6. Fictive Transactions
7. Blackmail
8. Conspiracy
9. Cheating by not recording, data hiding, doing false/untrue recording about the company's resources deliberately to produce information that is incomplete, misleading and unlawful.

PERSONNEL OF ELNUSA ARE PROHIBITED FROM:

1. Using the belongings of the company for the benefit or personal gain / parties.
2. Embezzlement or misappropriation of corporate assets or third-party assets.
3. Committing intentionally or recklessly the acts that cause damage to property of the companies including objects entrusted to him.

II.3 LAW-ABIDING

Personnel of ELNUSA are obliged to respect and comply with the laws and regulations in force as well as the rules and policies provided for by the Company. Consequently, personnel of ELNUSA are prohibited from:

1. Not complying with the laws and regulations that result in losses (operational).
2. Doing omission in implementing the policies and procedures that could potentially harm the Company.
3. Persuading and provoking leaders, co-workers or subordinates to do something that is against the law.
4. Doing omission which causes the loss of the Company.
5. Doing omission in implementing policies and procedures that

could potentially harm to the company.

6. Persuading and provoking leaders, co-workers or subordinates to do something that is against the law.

II.4 CONFLICT OF INTEREST

Personnel of ELNUSA are responsible for ensuring that the personal interests outside the work does not interfere with their obligations to the Company. Personnel of ELNUSA are obliged to promptly inform the Company if there are conditions that have a potential conflict of interest between the Company and the Board of Commissioners, Directors and employees personally. Personnel of ELNUSA who has a conflict of interest with the Company is prohibited from getting involved in the decision making process.

Form of conflict of interest is very diverse. Therefore, the personnel of ELNUSA is expected to use common sense in assessing whether a specific situation is a situation that creates or potential to create a conflict of interest and in this case, he may ask for advice to his superiors when in doubt.

PERSONNEL OF ELNUSA ARE PROHIBITED FROM:

1. Making investments in other parties that could potentially cause a conflict of interest.
2. Establishing formal associations/organizations that are not authorized/without approval of the company/prohibited by applicable laws and regulations.
3. Having another position outside the Group Elnusa which gives rise to a conflict of interest.
4. Giving special treatment to the family, relatives, friends, business partners or other parties in the transaction with the company.

Abusing office/authority in the work process, procurement/

sales of goods and services.

5. Doing work that is not related to the duties except with written permission from the supervisor concerned.
6. Working for other firms while working for Elnusa.
7. Seeking personal gain by using the company's facilities.

II.5 GIFT, RECEPTION AND ENTERTAINMENT

1. ACCEPTING A GIFT, RECEPTION AND ENTERTAINMENT

Basic Principle

Personnel of Elnusa are prohibited from requesting and/or accepting the prize associated with the position and the work from outsiders, where such acceptance is known and/or reasonably suspected to have to do with decision-making and/or to influence someone to do or not do something in his position that is contrary to his obligations and duties, for personal gain, such as:

1. Money/goods/other facilities in order to influence policy / decision/behavior of holders of authority;
2. Money/goods/other facilities in every service related to his duties, authority or responsibility;
3. Money/goods/other facilities by workers during his official travel;
4. Money goods/goods/facilities in the process of receiving promotion/transfer of officials/workers.

2. AWARDING A GIFT, RECEPTION AND ENTERTAINMENT

Basic Principle

Individuals with the line of the company is prohibited from giving or promising, either directly or indirectly, gifts and entertainment to parties related to the Company, where the such gift is known and/or reasonably suspected to be used to influence or move the parties concerned to do or not to do something in his position which is contrary to its obligations, for personal gain.

Personnel of ELNUSA are prohibited from:

1. asking for gifts, meals, entertainment, and personal travel to partners Elnusa.
2. giving bribes to officials, government employees, clients and / or other parties associated with Elnusa contrary to the provisions and the applicable legislation.
3. asking for donations from the company's business partners of Elnusa for events or social action performed by workers who are not coordinated by Elnusa.
4. receiving commissions, rebates, discounts, or gift of money from the company's partners of Elnusa in connection with services provided to Elnusa.
5. receiving cash or cash equivalents such as stock companies, personal checks, vouchers, coupons, and loans offered by the company or business partners of Elnusa.
6. using accommodation or transportation provided or offered the company's partners of Elnusa, either for personal interests, or the interests of Elnusa, unless it has been included in the agreement.
7. attending sporting events, performances or entertainment

of which the ticket or the access is paid by the company's partners of Elnusa without their presence and without a legitimate business reason.

8. offering or giving something valuable to officials, government employees, clients or other parties associated with Elnusa to influence decision under its authority or in exchange for favorable treatment.
9. providing funds, donations or other assistance in any form, including the use of facilities and infrastructure owned Elnusa for the activities of political parties/organizations that have affiliations with certain political parties.

For more information and details about the regulation related to the acceptance of gifts, please read on *the Guidelines of Corporate Governance – under heading of Accepting and Giving Gift*.

II.6 RELATIONSHIP WITH GOVERNMENT OFFICIALS OR GOVERNEMENT AGENCIES

Relationship of ELNUSA with government officials or government agencies is based on the commitment to preserve and maintain good relations. This relationship is done with consideration to the interests of ELNUSA without breaking the law.

ELNUSA will not perform the provision of money/facilities/gifts or promises to government officials or government agencies in any case.

II.7 PROFESSIONAL ATTITUDE

1. Professional Working Attitude

In attempting to achieve the Company's objectives and to realize the vision and mission of ELNUSA, personnel of ELNUSA is required to do his job professionally. Therefore, in interacting between the fellow workers, he is required to trust each other, to be sincere, solid and to have synergy.

Professional attitude in ethical standards reflects the commitment of all beings of ELNUSA to do the right thing, including respecting the rights of others.

Responsibilities of leaders:

- a. Being a role model both in action and speech, to be fair and open with their subordinates in accordance with the principles of corporate governance.
- b. Support the program of ethics and GCG within ELNUSA.
- c. Not to take advantage of his position for personal gain, group or other parties.
- d. Have integrity, loyalty and dedication to the interests and advancement of the Company.
- e. Not to take advantage of his position for personal gain, group or other parties.

Responsibilities of subordinates:

- a. Respectful and courteous to superiors and loyal to the Company in performing a given task.
- b. No action beyond its authority.
- c. Interact with co-workers or superiors by putting as priority the interest of Company above personal or group interests.
- d. Not to do activities that lead to the reduction of working hours.
- e. Comply with the rules and regulations contained in the Company Regulations.

2. Always perform test of ethics if dealing with a dilemmatic situation

If a personnel member of ELNUSA faces a situation where there is doubt whether the taken step is correct and what decision to

be taken, he can find the solution by answering the following questions:

- a. Is this action legal under the laws and regulations of the company?
- b. Is this action consistent with Company policy?
- c. What is other people's opinion on this matter?
- d. Will this action make the personnel of ELNUSA not able to be independent?
- e. Do you feel comfortable if it is reported in the newspapers?

3. Dare to reveal problems

When seeing a problem that could potentially be a deviation or violation, personnel of ELNUSA should dare to report it. ELNUSA personnel should dare to make corrections to the violations/ deviations by reporting it through an applicable mechanism whistle blowing system.

4. To avoid discrimination

The company respects the existence of ELNUSA men as human resources. The company also created a fair work environment, respectful, courteous and open. The company will not let happen any form of discrimination against fellow workers related to ethnicity, race, nationality, religion, gender, age, physical condition.

5. Equal opportunity of career

ELNUSA os committed to create the same career opportunity, which is an important aspect in the success of the Company. ELNUSA will provide equal opportunity and fair treatment to all beings of ELNUSA.

6. Free from narcotics and illegal drugs

Personnel of ELNUSA are required to be free from drug abuse, including the use, possession, distribution and trade of narcotics and drugs that may pose a potential workplace accident, poor working morale and damage the reputation of the Company.

7. Mutual respect one another

ELNUSA personnel shall respect each other both to internal and external parties without seeing who he is and what position he has. Personnel of ELNUSA is prohibited to perform acts that include:

- a. Sexual misconduct, including obscenity, harassing or sexual harassment to co-worker, subordinate, superior or head of company and his family.
- b. Humiliation, either in the form of action or the use of words.
- c. Attacking and persecuting colleagues, subordinates, superiors or the head of the company either directly or indirectly.
- d. Defame, vilify the other party in order to avoid responsibility and to delegate errors.
- e. Actions other than the things mentioned above

8. Political activities

Personnel of ELNUSA are given the opportunity to be able to channel their aspirations in politics. However, there are a number of limitations related thereto:

- a. Not to provide funds, donations or other assistance in any form, including the use of facilities and infrastructure owned by the Company for the activities of political parties or organizations affiliated with political parties.

- b. Not listed as functionaries / officials of a political party or registered as legislative candidates.
- c. Not to participate in the election campaign, election and / or is implementing the campaign during work hours

9. To Keep the secret of the company

Personnel of ELNUSA are obliged to keep confidential all confidential information obtained during his working as member of the Board of Commissioners, Board of Directors and the Company Workers. Confidential information is non-public information which is not disclosed or available to the public.

10. To keep the image of the company

ELNUSA image that has been formed through the Company's values and culture as the basis for human ELNUSA and must be maintained within each carry their daily activities, especially in interactions with stakeholders.

11. Decision making

Decision-making in their daily work must be made sure that it is the right decision and is based upon the Company's interests. Personnel of ELNUSA are expected to have an attitude of openness and respect for differences of opinion (dissenting opinion) in making a decision.



CHAPTER III

WHISTLE BLOWING SYSTEM

The company implements a mechanism of Whistle blowing System (WBS) to facilitate the reporting of the violation to the Standards of Ethics (Code of Conduct). Application of WBS is important to create a favorable working environment, maintain the Company's image, reduce the losses of the Company, facilitate management to deal effectively with the reported violation and ensure the security of the reporter by keeping confidential the identity of reporting persons and establish policies and infrastructure to protect them.

WBS is aimed at reporting an alleged violation of the law, concerning the following:

1. Corruption / embezzlement
2. Theft
3. Cheating / Fraud
4. Bribery
5. Conflict of interest
6. Act of breaking the law and Company Regulations

For effective implementation, the Company continues to disseminate WBS mechanisms through internal bulletins, posters, and socialization into the work area and Subsidiaries.

Reporting of WBS can be done by phone, email or written letter to the following address:

Phone: 021.78830850 ext 1633

Email: pengaduan@elnusa.co.id

Whistle blowing system center: (www.elnusa.co.id)

Letter: PT Elnusa Tbk, Graha Elnusa 16th floor
Jl. TB Simatupang Kav 1B South Jakarta

Reporting mechanisms must consider several things:

Reporting person should include his clear identity, by making recommendations or submitting preliminary evidence of the temporary alleged violation.

The reporting person could limit his or her identity in the report, but should include evidence of the reported violations.

The reporting can be done through a letter addressed to the Corporate Secretary c.q. Corporate Governance by submitting proofs of violation.

No punishment will be imposed to the reporting person when the breach does occur, except if the person concerned is also involved in these ethical violations and / or its report is not true or contains defamation.

Confidentiality of the reporting person will be maintained unless:

The disclosure thereof is required in relation to the reporting or investigation conducted by the authorities;

The disclosure thereof is required to maintain the position of ELNUSA in front of the law.

The above mechanism is not intended as a mechanism to deliver personal grievances.



CHAPTER IV

IMPLEMENTATION GUIDELINES

IV.1 BASIC PRINCIPLES OF IMPLEMENTING THE STANDARD OF ETHICS

This Code of Conduct applies to all personnel of ELNUSA without exception.

President Director, as person in charge of corporate governance implementation, ensures the understanding and implementation of the Code of Conduct by all personnel of ELNUSA.

Workers can ask questions about the dubious things concerning the present Code of Conduct that they do not understand well to their respective superiors and / or to the Department of Corporate Secretary, at the Corporate Governance division ext: 1633.

IV.2 SOCIALIZATION

Socialization is an important phase of the implementation of the Code of Conduct. ELNUSA is committed to the dissemination through effective and comprehensive manner by taking into account the following matters:

Build commitment for all Partners associated with ELNUSA.

Disseminate the Code of Conduct in worker orientation program in compliance with the program organized by ELNUSA and periodical refreshing activities for all workers of ELNUSA conducted by the HR division.

Associate the application of ethics as an integral part of business practices and performance assessment of all ELNUSA workers.

Develop a Code of Conduct and if necessary can be further elaborated in

the various policies and regulations of the Company.

Complement the Company Regulations with sanctions for violations and establish a system for monitoring the implementation of the Code of Conduct.

IV.3 REPORTING OF VIOLATION

Reporting on violations of ethical standards can be submitted to the Corporate Secretary, either directly or by mail through the mechanism of Whistle Blowing System, which was elaborated earlier.

IV.4 SANCTIONS OF VIOLATION

Violation of the Code of Conduct will be followed firmly and consistently.

All personnel of ELNUSA are requested to immediately inform in case there is a violation or alleged violations of ethical standards in the workplace.

Corporate Secretary together with the HR division is authorized to declare the occurrence or non-occurrence of violations of the Code of Conduct.

Any violation of this Code of Conduct which can be proved will be sanctioned by the HR division in accordance with the Regulations of the Company.



ATTACHMENT

STATEMENT FORM OF COMPLIANCE WITH THE CODE OF CONDUCT & PACT OF INTEGRITY

I the undersigned:

Name :

NIK :

Position :

Department/Division:

State herewith:

That I have read, understood and promised to implement all the norms of the Code of Conduct as well as possible. If I do not comply with the norms of ethics of this company then I am ready to sanction applicable as appropriate.

Implement in earnest and full commitment in realizing the principles of corporate governance (transparency, accountability, responsibility, independence and fairness) and the principles of fair business in the implementation of operational activities.

Uphold and maintain the good name of PT Elnusa Tbk and keep all information confidential.

Not practice corruption, collusion and nepotism (KKN), did not engage in misconduct, and not engage in activities that directly or indirectly could hurt the company.

Do not ask for or accept a gift, either directly or indirectly in the form of bribes, gifts, entertainment, favors or any other form, which is not in accordance with applicable regulations.

Avoid conflicts of interest in performing everyday tasks.

Reported to the competent authorities in accordance with the mechanism Whistle blowing System regarding any form of violation of the Code of Conduct, rules and regulations and policies and procedures applicable in PT Elnusa Tbk.

Sanctioned under the provisions of the regulations that apply if I do acts in violation of the Charter of the Integrity Pact. I am ready dismissed if the offense carries loss for PT Elnusa Tbk.

....., .. 20....

Acknowledged by,

Employee,

Immediate Superior,

Name & signature

Name & signature



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