



PT. ARTHAVEST Tbk.

INTERNAL AUDIT CHARTER

1. INTRODUCTION

PT. Arthavest Tbk was established on June 29, 1990 and is the parent company and also the majority shareholder of PT. Sentral Pembayaran Indonesia and PT. Sanggraha Dhika who is the owner and operator of the Red Top Hotel. As a Publicly Traded Company listed in the Indonesia Stock Exchange (IDX), PT. Arthavest, Tbk depended on the existence of the Internal Audit Unit for internal supervision to support the company's business activities.

This Internal Audit Charter was prepared in accordance to the Financial Services Authority (Otoritas Jasa Keuangan) Regulation No.56 /POJK.04/2015 concerning Guidelines for the Formation and Preparation of Internal Audit Charter.

2. VISION

To conduct internal supervisory duties independently, professionally, objectively, and reliably, in support of the Board of Directors as well as the management of the Company.

3. MISSION

1. To assist the company management in achieving effective and efficient company performance.
2. To effectively run the Internal Audit function through examination, evaluation, assessment of risk management, financial, accounting, operational, as well as clean and transparent governance of the Company;
3. To encourage overall growth and improvement of the company in realization of the Company's Vision and Mission in carrying out shares and strategic partnership with other companies both at home and abroad as well as to improve the company's human capital & resource management

4. INTERNAL AUDIT UNIT ORGANIZATIONAL STRUCTURE

1. The Internal Audit Unit is headed by a Head of the Internal Audit Unit;
2. The Head of the Internal Audit Unit is appointed and dismissed by the President Director of the Company with the approval of the Company's Board of Commissioners;
3. The President Director of the Company may dismiss the Head of the Internal Audit Unit, after obtaining approval from the Company's Board of Commissioners, in the event that the Head of the Internal Audit Unit could not meet the requirements as an Internal auditor as stipulated in this regulation, nor unable to fulfill or fail or incompetent in carrying out his/her Internal Audit duties and function;
4. The Head of Internal Audit Unit shall be fully responsible and shall report directly to the President Director of the company;
5. All auditors in the Internal Audit Unit has direct responsibility to the Head of the Internal Audit Unit;

5. INTERNAL AUDIT UNIT FUNCTION

To assist the management of the company in implementing Good Corporate Governance that includes examination, evaluation, assessment, and suggestions for improvement so that the audited division shall carry out its duties and responsibilities properly.

6. INTERNAL AUDIT UNIT DUTIES AND RESPONSIBILITIES

1. to develop and implement an annual internal audit plan;
2. to examine and evaluate the efficiency and effectiveness of finance, accounting, operations, and other activities of the Company;
3. to produce an audit report and submit the report to the President Director and the Board of Commissioners of the Company;
4. to monitor, analyze, and report on the implementation of the proposed changes and improvements;
5. to collaborate and cooperate with the Audit Committee;
6. to conduct a special audit investigation as needed.

7. INTERNAL AUDIT UNIT AUTHORITY

1. Obtain full access to relevant information related to the Company in accordance with the duties and functions of the Internal Audit Unit;
2. Hold regular meetings with the Board of Commissioners, the Board of Directors, and the Audit Committee of the Company;
3. Coordinate activities with the Company's External Auditors.

8. REQUIREMENTS AND QUALIFICATIONS OF AN INTERNAL AUDITOR

1. An individual of high integrity, professional, independent, ethical, and also objective in carrying out their duties and responsibilities as an Internal Auditor;
2. Having education, experience, knowledge, and background in technical audit matters and other relevant education;
3. Have knowledge of the laws and regulations of the government in the field of capital markets, the company, employment, taxation, and others that are relevant in accordance with the functions of the Internal Auditor;
4. Abide and comply with the code of ethics and professional standards in accordance with guidelines by the Internal Audit association
5. Maintain the confidentiality of the Company's data and information.

9. INVESTIGATION AND REPORTING PROCEDURE OF INTERNAL AUDIT UNIT

1. Collecting, investigating, evaluating, and analyzing data and information and findings obtained in a structured and clear manner;
2. The report on investigation results must be objective, neutral, concise, and clear;
3. The audit report must also provide suggestions, recommendations and improvements to the division concerned;
4. The audit report must be presented in writing and signed by the auditor, the head of the Internal Audit Unit, and the head of the relevant division that has been audited;
5. The audit report must also include the response, feedback, and answers from the Division, in which the audit has been conducted;
6. The report on audit results is only presented to the relevant Division, and to the Company's Board of Directors;
7. The audited division will be given time to make improvements to the findings in the audit report and the improvement report will be re-evaluated by the Auditor and Head of the Internal Audit Unit until the improvement is implemented by the relevant Division.

10. INTERNAL AUDIT UNIT CODE OF CONDUCTS

1. Uphold and maintain honesty, integrity, objectivity, effectiveness, neutrality, professionalism, and independence in carrying out internal audit tasks;
2. Not accepting bribes, gratuities, or compensation in any form from interested parties related to the findings of the audit conducted;
3. Maintaining the confidentiality of Company information and data and not misusing data and information obtained for personal and/or other parties' interests;
4. Comply with Company regulations and applicable laws;
5. Report and evaluate findings obtained based on objective facts without reducing any matters which may potentially harm the Company or other violations of the law.

Hence, PT. Arthavest Tbk Internal Audit Charter was drafted and shall be effective as per the date this charter was signed.

Jakarta, 16 August 2017



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