

BOARD OF DIRECTORS MANUAL

PT IMPACK PRATAMA INDUSTRI TBK

I. Legal Basis

1. Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies.
2. Law Number 8 of 1995 concerning the Capital Market.
3. Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. Financial Services Authority Regulation No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies.
5. Indonesian Stock Exchange Regulation number I-A concerning Listing of Shares and Equity Securities Other than Shares Issued by the Listed Company.
6. Articles of Association of PT Impack Pratama Industri Tbk, along with their amendments from time to time.

II. Board of Directors Membership and Requirements

1. The Board of Directors of the Issuer or Public Company consists of at least 2 (two) members of the Board of Directors.
2. 1 (one) member of the Board of Directors is appointed as President Director.
3. Members of the Board of Directors are appointed and dismissed by the GMS.
4. Members of the Board of Directors are appointed for a certain term of office and may be reappointed.
5. 1 (one) term of office for members of the Board of Directors is a maximum of 5 (five) years or until the closing of the annual GMS at the end of the 1 (one) term of office in question.
6. Have good character, morals, and integrity;
7. Able to carry out legal actions;
8. Within 5 (five) years prior to appointment and while serving:
 - a. Never been declared bankrupt;
 - b. Never been a member of the Board of Directors and/or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt;
 - c. Never been convicted of a criminal act that was detrimental to state finances and/or related to the financial sector; and
 - d. Has never been a member of the Board of Directors and/or a member of the Board of Commissioners who during his tenure:
 - e. Never held an annual GMS; Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan

- i. Ever caused a company that obtained a permit, approval, or registration from the Financial Services Authority to fail to fulfill the obligation to submit an annual report and/or financial report to the Financial Services Authority
9. Have a commitment to comply with the laws and regulations; and
10. Have knowledge and/or expertise in the field required by the Issuer or Public Company.

III. Provisions for Concurrent Positions for members of the Board of Directors

Members of the Board of Directors may hold concurrent positions as:

1. Members of the Board of Directors are at most 1 (one) other Issuer or Public Company;
2. Members of the Board of Commissioners are at most 3 (three) other Issuers or Public Companies; and/or
3. Committee members are at most 5 (five) committees in the Issuer or Public Company where the person concerned also serves as a member of the Board of Directors or member of the Board of Commissioners.

IV. Duties and Authorities of the Board of Directors

1. The Board of Directors is in charge of running and being responsible for the management of the Company for the benefit of the Company, in accordance with and in achieving the goals and objectives of the Company.
2. Each member of the Board of Directors must in good faith and full responsibility carry out their duties, taking into account the prevailing laws and regulations and the Articles of Association.
3. The main duties of the Board of Directors are:
 - a. To lead, manage and control the Company in accordance with the Company's objectives and always strive to improve the efficiency and effectiveness of the Company;
 - b. Controlling, maintaining and managing the Company's assets;
 - c. Prepare an annual work plan that contains the Company's annual budget and must be submitted to the Board of Commissioners for approval from the Board of Commissioners, before the start of the next financial year. In order to support the effectiveness of the implementation of its duties and responsibilities, the Board of Directors may form a committee and is obliged to evaluate the performance of the committee at the end of the Company's financial year, as well as to support the implementation of the principles of good corporate governance by the Company, the Board of Directors is obliged to establish, and has the authority to appoint and dismiss the company secretary or the composition of the company secretary work unit and the person in charge.
4. The Board of Directors has the right to represent the Company inside and outside the Court on all matters and in all events, bind the Company with other parties and other parties with the Company, and carry out all actions, both regarding management and ownership, with due observance of the provisions of the company's articles of association, laws and regulations. - applicable laws and regulations in the Capital

Market sector in Indonesia.

5. The actions of the Board of Directors are as follows:
 - a. borrow or lend money on behalf of the Company (not including taking the Company's money at the bank) except in the context of daily business activities;
 - b. establish a new business or participate in other companies both at home and abroad;
 - c. buy immovable property;
 - d. bind the Company as guarantor/guarantor, with a value of less than or up to 50% (fifty percent) of the total net assets of the Company in 1 (one) financial year, taking into account the provisions of the company's articles of association;
 - e. selling, or in other ways relinquishing rights to fixed assets and companies or weighting the assets of the Company whose value is less than or up to 50% (fifty percent) of the net assets of the Company, except for the sale, transfer or disposal of fixed assets who are old or unproductive up to a value of Rp. 100,000,000 (one hundred million Rupiah).

The actions of the directors mentioned above must be approved by the Board of Commissioners, taking into account the provisions of the laws and regulations in force in the Capital Market sector.

6. To carry out legal actions:
 - a. Transferring, releasing rights in the amount of more than (one half) of the total net worth of the Company, either in 1 (one) transaction or several transactions that stand alone or are related to each other in 1 (one) financial year; or
 - b. Make debt guarantees in the amount of more than 1/2 (one half) of the total net assets of the Company, either in 1 (one) transaction or several transactions that stand alone or are related to each other;

The Board of Directors must obtain approval from the General Meeting of Shareholders, which is attended or represented by shareholders who own at least 3/4 (three quarters) of the total shares with valid voting rights and approved by more than 3/4 (three quarters) four) part of the total shares with voting rights present at the General Meeting of Shareholders.

If at the General Meeting of Shareholders referred to above the specified quorum of attendance is not reached, then a second General Meeting of Shareholders can be held no later than 10 (ten) days and no later than 21 (twenty one) days after the first General Meeting of Shareholders. with the same agenda as the first General Meeting of Shareholders.

The summons for the second General Meeting of Shareholders must be made no later than 7 (seven) days prior to the second General Meeting of Shareholders, accompanied by information that the first General Meeting of Shareholders has been held but did not reach a quorum of attendance.

For the summons to the second General Meeting of Shareholders, it is not necessary to make an announcement beforehand and the second General Meeting of Shareholders must be attended or represented by the shareholders who own at least 2/3 (two thirds) of the total shares with valid voting rights. and approved by more

than 3/4 (three quarters) of the total shares with voting rights present at the General Meeting of Shareholders.

In the event that the quorum of attendance at the second General Meeting of Shareholders is also not achieved, the third General Meeting of Shareholders may be held legally and has the right to make decisions if attended by shareholders of shares with valid voting rights, in a quorum of attendance and quorum of decisions, and terms of summons, determined by the Financial Services Authority, at the request of the Company.

In the summons for the third General Meeting of Shareholders it was stated that the second General Meeting of Shareholders had been held and did not reach a quorum of attendance.

7. To carry out legal actions in the form of transactions containing conflicts of interest between the personal economic interests of members of the Board of Directors, members of the Board of Commissioners or shareholders, and the economic interests of the Company, the Board of Directors requires the approval of the General Meeting of Shareholders as stipulated in the articles of association of the company.
8. a. A member of the Board of Directors is not authorized to represent the Company if:
 - i. There is a case in court between the Company and the relevant member of the Board of Directors;
 - ii. The member of the Board of Directors concerned has interests that conflict with the interests of the Company.
 - iii. Members of the Board of Directors who are temporarily dismissed as referred to in Article 15 paragraph 6 of the company's articles of association, starting from the decision on temporary dismissal by the Board of Commissioners until:
 - 1) there is a decision of the General Meeting of Shareholders that confirms or cancels the temporary suspension; or
 - 2) the lapse of time as referred to in Article 15 paragraph 8 of the company's articles of association.
- b. In the case referred to in paragraph 8.a above, those entitled to represent the Company without prejudice to the provisions in this Articles of Association are:
 - i. other members of the Board of Directors who do not have a conflict of interest with the Company;
 - ii. the Board of Commissioners in the event that all members of the Board of Directors have a conflict of interest with the Company; or
 - iii. other parties appointed by the General Meeting of Shareholders in the event that all members of the Board of Directors or Board of Commissioners have a conflict of interest with the Company.
- c. The provisions in paragraphs 8.a and 8.b as referred to above are addressed without prejudice to the provisions of Article 23 paragraph 9 of the company's articles of association.
9. 2 (two) members of the Board of Directors are jointly entitled and authorized to act for and on behalf of the Board of Directors and represent the Company.
10. Without prejudice to its responsibilities, the Board of Directors for certain actions

has the right to appoint one or more persons as representatives or proxies by granting them power over certain actions regulated in a power of attorney, such authority must be exercised in accordance with the Articles of Association.

11. Any action by the members of the Board of Directors that is contrary to the Articles of Association is invalid.
12. The division of duties and authorities of each member of the Board of Directors is determined by the General Meeting of Shareholders and the authority by the General Meeting of Shareholders may be delegated to the Board of Commissioners, in the event that the General Meeting of Shareholders does not determine the division of duties and authorities of the members of the Board of Directors shall be determined based on a decision of the Board of Directors.
13. The Board of Directors in managing and/or managing the Company must act in accordance with the decisions determined by the General Meeting of Shareholders.

V. Term of office of members of the Board of Directors

1. One term of office for members of the Board of Directors is a maximum of 5 (five) years or until the closing of the Annual General Meeting of Shareholders at the end of the 1 (one) term of office, without prejudice to the right of the General Meeting of Shareholders to dismiss the member of the Board of Directors at any time. - time before the end of his term of office, stating the reasons, after the member of the Board of Directors concerned is given the opportunity to attend the General Meeting of Shareholders to defend himself at the General Meeting of Shareholders.
2. Such dismissal is effective as of the closing of the General Meeting of Shareholders which decides on the dismissal, except for another date determined by the General Meeting of Shareholders.
3. After the term of office ends, the member of the Board of Directors may be reappointed by the General Meeting of Shareholders, with due observance of the prevailing laws and regulations in the Capital Market sector in Indonesia.
4. The position of a member of the Board of Directors ends when:
 - a. Die;
 - b. His term of office ends;
 - c. Dismissed based on the decision of the General Meeting of Shareholders;
 - d. Resign in accordance with the provisions of this Article;
 - e. Is declared bankrupt or placed under custody based on a Court decision;
 - f. No longer meets the requirements as a member of the Board of Directors based on the provisions of the Articles of Association and applicable laws and regulations.
5. Further regulation regarding the term of office of the Board of Directors shall be implemented with due observance of the provisions of the articles of association of the company, the prevailing laws and regulations in the field of Capital Markets in Indonesia.

VI. Board of Directors Meeting

Mechanism and Decision Making

The Board of Directors is required to hold regular Board of Directors meetings at least 1 (one) time every month. Rapat Direksi dapat dilangsungkan apabila dihadiri mayoritas dari seluruh anggota Direksi.

1. The President Director chaired the Board of Directors Meeting.
2. In the event that the President Director is absent/or unable to attend the Board of Directors Meeting for any reason, which does not need to be proven to a third party, a member of the Board of Directors who is present and elected at the Meeting of the Board of Directors may chair the Meeting of the Board of Directors.
3. A member of the Board of Directors may be represented at the Meeting of the Board of Directors only by another member of the Board of Directors based on a power of attorney, and a member of the Board of Directors may only represent another member of the Board of Directors.
4. Meetings of the Board of Directors are valid and have the right to make binding decisions if more than (one half) of the total members of the Board of Directors are present or represented at the meeting.
5. Decisions of the Board of Directors Meeting must be taken based on deliberation to reach a consensus. In the event that a consensus decision is not reached, the decision is made based on a majority vote.
6. The Board of Directors is required to hold regular meetings of the Board of Directors with the Board of Commissioners at least 1 (one) time in 4 (four) months.
7. The Board of Directors must schedule a meeting for the following year before the end of the financial year.
8. At the scheduled meeting as referred to in point (9) above, the meeting materials are submitted to the participants no later than 5 (five) days before the meeting is held.
9. If all members of the Board of Directors are present or represented, such prior summons is not required and the Meeting of the Board of Directors may be held anywhere within the territory of the Republic of Indonesia as determined by the Board of Directors and the Meeting of the Board of Directors is entitled to make valid and binding decisions.
10. Members of the Board of Directors are required to attend a minimum of 75% of the total meetings in 1 year.
11. Furthermore, the mechanism for the Board of Directors Meeting is carried out by taking into account the provisions of the articles of association, laws and regulations in force in the Capital Market sector in Indonesia.

VII. Minutes of Meetings

1. The results of the meeting of the Board of Directors must be stated in the minutes of the meeting, signed by all members of the Board of Directors present, and submitted to all members of the Board of Directors.
2. The results of the meeting of the Board of Directors together with the Board of Commissioners are stated in the minutes of the meeting, signed by the members of the Board of Directors and members of the Board of Commissioners present, and submitted to all members of the Board of Directors and members of the Board of Commissioners.
3. In the event that a member of the Board of Directors and/or a member of the Board of Commissioners does not sign the result of the meeting as concerned, he or she must state the reasons in writing in a separate letter attached to the minutes of the meeting.
4. Minutes of meeting must be documented by the Company.

VIII. Conflict of Interest Policy for Directors

Provisions related to conflicts of interest for the Board of Directors are regulated in the Corporate Governance Guidelines, which include the following:

- a. Members of the Board of Directors who have a conflict of interest are prohibited from making decisions and/or actions and/or being involved in the process of implementing transactions that may harm the Company or reduce the Company's profits and must disclose the conditions of the conflict of interest referred to in each decision.
- b. Members of the Board of Directors are not authorized to represent the Company in matters or transactions where the member of the Board of Directors concerned has a conflict of interest with the Company.

IX. Board of Directors' Share Ownership Disclosure Policy

The Company has a policy regarding the disclosure of information regarding share ownership of members of the Board of Directors. Every time there is a change in ownership of the Company's shares, the Board of Directors must not later than 3 (three) working days submit a report on the change in ownership of the Company's shares to Corporate Secretary and then Corporate Secretary will submit the report to the Financial Services Authority (OJK).

X. Orientation Program for New Members of the Board of Directors

Members of the Board of Directors who have just joined the Company participate in an orientation program so that they can carry out their duties and responsibilities as members of the Board of Directors properly.

The orientation program includes, among others:

1. Knowledge of the Vision, Mission and Corporate Governance;
2. Company Strengths, Weaknesses, Opportunities and Challenges (SWOT);
3. Company plans for the short term, medium term and long term;
4. The Company's performance and finances; and

5. Matters relevant to the world of manufacture.

Orientation procedures for new Directors can be carried out, among others by:

- Presentation by Head of Corporate Secretary
- Visits to various factory locations of the Company
- Meetings and discussions with other members of the Board of Directors and Board of Commissioners to discuss various issues
- Introduction to all Heads of the Company's Work Units
- Study various Company information available electronically (online base)

XI. Policy on Loans to Members of the Board of Directors

The Company does not lend the Company's money to members of the Board of Directors, either jointly or individually.

XII. Board of Directors Policy Regarding Financial Crime

Financial crime is a form of theft. Such acts tend to involve money or goods obtained illegally, and used in a fraudulent or illegal manner for profit. Examples of financial crimes include: money laundering, violation of sanctions, counterfeiting, tax evasion, terrorist financing, bribery and corruption. Every act of a member of the Board of Directors who is involved in a financial crime is required to resign and will then be processed through legal procedures and applicable legal rules.

XIII. Accountability And Reporting

Board of Directors is required to submit the annual report and financial reports that have been approved by the Board of Commissioners, to the General Meeting of Shareholders.

In the event that there is a discrepancy between the Board of Directors' Work Guidelines and the applicable laws and regulations, the applicable laws and regulations will apply.

The Board of Directors' Work Guidelines are periodically evaluated and updated with reference to the prevailing rules and regulations in Indonesia.

The updated Work Guidelines for the Board of Directors are set out at:

Jakarta, 28 April 2022

Board of Directors
PT Impack Pratama Industri Tbk

 <u>Haryanto Triptodihardjo</u> Direktur Utama	 <u>Nga Seg Min</u> Wakil Direktur Utama	 <u>Lindawati</u> Direktur	 <u>Janto Salim</u> Direktur
 <u>David Herman Liasdanu</u> Direktur	 <u>Lisan</u> Direktur	 <u>Sugiarto Romeli</u> Direktur	 <u>Wira Yuwana</u> Direktur