

INSIDER TRADING POLICY

To apply the principles of Good Corporate Governance, the Company needs to establish provisions regarding insider trading transactions (insider trading) in accordance with the applicable laws and regulations.

Legal Basis

1. Law Number 8 of 1995 concerning the Capital Market.
2. Financial Services Authority Regulation Number 78/POJK.04/2017 concerning Non-Prohibited Securities Transactions for Insiders.
3. Company Code of Ethics.

Below are the main provisions regarding insider trading transactions:

Definitions relating to Insider Trading Insider means any of the following:

- Commissioners, directors or employees of the Company;
- Major shareholder of the Company;
- An individual who because of his position or profession or business relationship with the Company enables that person to obtain inside information; or
- Parties who in the last 6 (six) months are no longer parties as referred to in the points above.

Prohibition

Below are some prohibitions against Insider Trading transactions.

1. Any Company Insider who has Inside Information is prohibited from buying or selling Securities issued by:
 - Impact; or
 - Any other company that conducts certain transactions with the Company, as long as the Insider Information is never published / made available to the public.
2. All Company Insiders are prohibited from doing the following:
 - Persuade other parties to buy or sell the Company's shares; or
 - Provide inside information to any Party that is reasonably inclined to use the information to buy or sell the Company's shares.
3. Any party that attempts to illegally obtain Insider information from Company Insiders and ultimately obtains such information will be subject to the same restrictions imposed on Company Insiders under items 1 and 2 above.
4. No member of the Board of Commissioners and Board of Directors of the Company may conduct transactions involving the Company's shares during the blackout period.

Exceptions Regarding Prohibited Securities Transactions

Transactions involving Impack Shares will not be considered as prohibited securities transactions if:

1. Securities Transactions are conducted between Company Insiders who have Insider information and non-Insiders in relation to Securities issued by the Company or other companies that conduct transactions with the company and transactions are conducted outside the stock exchange, provided that:
 - a. Company Insiders have previously provided all Company Insider Information to non-insiders of the Company;
 - b. Non-Insiders of the Company do not use such Insider information except to conduct securities transactions with insiders of the Company;
 - c. Non-insiders of the company make a written statement to Company Insiders providing information that non-Company Insiders will maintain the confidentiality of the information and will not use it for purposes other than conducting securities transactions with the relevant Company Insiders; and
 - d. Non-Insiders of the Company have not entered into transactions involving securities issued by Impack or other companies that have conducted transactions with the Company in the last 6 (six) months since the information was obtained, other than to conduct Securities transactions with insiders of the Company.
2. Securities transactions are carried out by and between Company Insiders, who have access to the same insider Information, and transactions are conducted outside the stock exchange; or
3. Company Insiders may provide inside information to other parties for their consideration in conducting transactions involving Securities issued by the Company or other companies conducting transactions with the Company by complying with the provisions set out in points a - d above.
4. Company Insiders who have access to Insider information may sell securities issued by the Company or other companies conducting transactions with the Company, as long as the transactions are carried out on the Stock Exchange or in a public auction at the highest bidding subject to the following conditions:
 - a. The sale is based on a final and binding court decision or is an enforcement of a promise; or
 - b. Company Insiders who conduct securities transactions are required to report the transaction to the Financial Services Authority no later than 10 (ten) days from the date of the Securities transaction or the next working day from the deadline if it falls on a holiday. The report must be prepared in accordance with the Financial Services Authority Regulation and must contain at least the following:
 - i. Name, residence and nationality;
 - ii. Number of shares bought or sold;
 - iii. Buy and sell price per share;
 - iv. Transaction date; and

- v. Transaction purpose.
- c. Any party who wishes to obtain Company Insider Information and legally obtains it without violating the law will not be subject to restrictions imposed on company insiders, as long as the information is provided by the company without restriction.

Compliance with Insider Trading Policy

Below are the conditions that apply to Company Personnel when conducting Insider Trading Transactions:

1. All decisions and actions that must be taken must be in accordance with applicable rules, laws and regulations, as well as Company policies. Any situation where their personal interests and those of the Company or the interests of customers are likely to conflict should be avoided. If such a situation is unavoidable, it must be disclosed or resolved in accordance with applicable regulations.
2. All Company Personnel may carry out securities transactions, foreign exchange transactions, derivative transactions, and other transactions for their own interests if there is no conflict of interest or violation of the Insider Trading regulations established by competent regulatory bodies, or other laws and regulations which is relevant.
3. Company personnel must adhere to the values of the Company's Code of Ethics, among others, ensure that their personal interests will not conflict with the interests of the Company or customers, do not abuse their position and authority for personal gain or the interests of their families, and do not do anything wrong. which could tarnish their professional image and the image of the Company in general.

Any personnel who violate the Company's Code of Ethics may be subject to disciplinary action, involuntary termination of employment, and legal action in accordance with the applicable laws and regulations.

Procedures for Preventing Insider Trading

Prevention of insider trading in the Company is implemented, among others, through:

1. Strictly separate confidential and public data and/or information
2. Signing a Non-Disclosure Agreement when collaborating with third parties
3. Dividing duties and responsibilities for the management of confidential information