



ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

No.	Principles and Recommendations	Remarks
A	Rights and Equitable Treatment of Shareholders	
A.1	Basic Shareholder Rights	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?	<p>Impack pays dividends in an equitable and timely manner.</p> <p>The details of AGMS approval and the implementation as follow:</p> <p>Annual Report 2023 – page 120</p> <p>Announcement Summary of Minutes of Extraordinary & Annual GMS 2024</p>
A.2	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.	
	Do shareholders have the right to participate in:	
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	<p>Information about the right of Impack’s Shareholders to participate on any amendments on the Company’s Constitution are identified in:</p> <p>Annual Report 2023 – page 212</p> <p>Article 23 Impack’s Article of Association</p>
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	<p>Information about the right of Impack’s Shareholders to participate on the authorization of additional shares are identified in:</p> <p>Article 23 Impack’s Article of Association</p>



ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

A.2.3	Does the company allow shareholders to elect directors/commissioners individually?	Information about the right of Impack's Shareholders to participate on the transfer of all or substantially all assets, which in effect results in the sale of the company are identified in: Annual Report 2023 – page 212 Article 23 Impack's Article of Association
A.2.4	Does the company disclose the voting procedures used before the start of meeting?	
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	Information about the right of Impack's shareholders have the opportunity, evidenced by an agenda item, to approve remuneration or any increases in remuneration for the non-executive directors/commissioners are identified in: Annual Report 2023 – page 136 Notice of Extraordinary & Annual GMS 2024 Announcement Summary of Minutes of Extraordinary & Annual GMS 2024
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	Information about Impack provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners are identified in: Article 21 sub article (8.a) Impack's Article of Association
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	Annual Report 2023 – page 135 Article 21 sub article (8.a) Impack's Article of Association

A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	<p>Annual Report 2023 – page 135</p> <p>Article 21 sub article (8.a) Impack’s Article of Association</p>
A.2.9	Does the company allow voting in absentia?	<p>Impack allow the shareholders to conduct voting in absentia by providing the proxy, with e-ASY KSEI or fill the proxy form which available in Impack’s website since 28 days before the AGMS are identified in:</p> <p>Notice of Extraordinary & Annual GMS 2024</p> <p>Invitation of Extraordinary & Annual GMS 2024</p> <p>Rule of Extraordinary & Annual GMS 2024</p>
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	<p>Impack conducted vote by poll for all resolutions at the most recent AGMS are identified in:</p> <p>Annual Report 2023 – page 135</p> <p>Announcement Summary of Minutes of Extraordinary & Annual GMS 2024</p>
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	<p>Impack disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGMS are identified in:</p> <p>Announcement Summary of Minutes of Extraordinary & Annual GMS 2024</p>

A.2.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	<p>Impack make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions are identified in:</p> <p>Announcement Summary of Minutes of Extraordinary & Annual GMS 2024</p>
A.2.13	Does the company provide at least 21 days notice for all AGMs and EGMS?	<p>Impack provide at least 21 days notice for all AGMS and EGMS are identified in:</p> <p>Notice of Extraordinary & Annual GMS 2024</p> <p>Notice of Extraordinary & Annual GMS 2023</p>
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	<p>Invitation of Extraordinary & Annual GMS 2024</p> <p>Impack's Website</p>
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	<p>Impack give the opportunity for shareholder to place item/s on the agenda of AGMS are identified in:</p> <p>Annual Report 2023 – page 135</p> <p>Notice of Extraordinary & Annual GMS 2024</p> <p>Article 21 sub article (8.a) Impack's Article of Association</p>



ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, the board of directors/ commissioners of Impack will comply to regulation of Capital Market and Article of Association of the company. During 2023, There is no cases of mergers, acquisitions and/or takeovers requiring shareholders' approval.
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A.4	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	<p><u>Information Disclosure Report</u> Impack has disclosed information to public, on media of Impack website and IDX website. Impack has also submitted periodic reports to IDX, OJK Capital Market and Integrated SPE-IDX e-reporting sites. The information disclosure report is presented in the section of Investor Information in Impack’s website and Annual Report.</p> <p>Annual Report 2023 – page 178</p>
A.5	Shares and voting right	
A.5.1	Where the company has more than one class of shares, does the company publicize the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	Impack has no more than one class of shares
A.6	Notice of AGM	
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	<p>Notice of Extraordinary & Annual GMS 2024</p> <p>Announcement Summary of Minutes of Extraordinary & Annual GMS 2024</p>
A.6.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	<p>Impack’s notice of the most recent AGMS/circulars fully translated into English and published on the same date as the Bahasa Indonesia are identified in:</p> <p>Notice of Extraordinary & Annual GMS 2024 – Bahasa Indonesia</p> <p>Notice of Extraordinary & Annual GMS 2024 – English Translation</p>
	<i>Does the notice of AGM/circulars have the following details:</i>	



ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	<p>The profiles of directors/commissioners in seeking election/re-election are included as reflected in:</p> <p>Annual Report 2023 – page 66 – BOC Profile</p> <p>Annual Report 2023 – page 68 – BOD Profile</p>
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?	<p>The auditors seeking appointment/re-appointment clearly identified as reflected in:</p> <p>Notice of Extraordinary & Annual GMS 2024</p> <p>Impack’s Website</p>
A.6.5	Were the proxy documents made easily available?	<p>Proxy documents available at Impack’s Website and Share Administration Bureau as reflected in:</p> <p>Notice of Extraordinary & Annual GMS 2024</p> <p>Invitation of Extraordinary & Annual GMS 2024</p>
A.7	Insider trading and abusive self-dealing should be prohibited.	
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	<p>The directors/commissioners report their dealings in company shares align with the prevailing regulations.</p> <p>Board of Directors Manual</p>
A.8	Related party transactions by directors and key executives.	
A.8.1	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of	<p>Impack have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders as reflected in:</p>



ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

	the company and shareholders?	Annual Report 2023 – page 200 Affiliated Transaction Policy
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Impack have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted as reflected in: Board of Directors Manual
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	Board of Directors Manual
A.9	Protecting minority shareholders from abusive actions	
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Annual Report 2023 – page 200 Affiliated Transaction Policy
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	There is no case of RPTs requiring shareholders' approval during: - January 2022 until December 2022 - January 2023 until December 2023

No.	Principles and Recommendations	Remarks
B	Sustainability and Resilience	
B.1	Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision <i>Guiding Reference</i> Material Sustainability-related information should be specified	
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	<p>Yes, Impack discloses how material ESG topics are determined, with the significance of each topic in relation to the organization's strategy explained in pages 25-30 Sustainability Report 2023 – page 25</p> <p>The material topics are arranged in a matrix to show its impacts to ESG in connection with its impacts to stakeholders Sustainability Report 2023 – page 30</p>
B.1.2	Does the company identify climate change as an issue?	<p>Impack recognizes climate change as a critical issue and has made it one of its key material topics. The Company has developed key strategies focused on mitigating climate change, specifically through Climate Resilience & Energy Efficiency and Renewable Energy Transition topics as stated on Sustainability Report 2023 - page 7</p> <p>Furthermore, risks, opportunities, and mitigation strategies related to climate change have been identified to ensure the Company's preparedness and continuity in dealing with such circumstances Sustainability Report page 53-54 Sustainability Report 2023 – page 64</p>
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	<p>The Company adopts the internationally recognized reporting standards, such as GRI (with reference to), SASB: Building Products and Furnishing, and early adoption of IFRS-Sustainability Standard 2. Sustainability Report 2023 – page 23</p>
	<i>If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form</i>	

**ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)**

B.1.4	Does the company disclose quantitative sustainability target?	Impack has set short-, medium-, and long-term quantitative sustainability targets, with current achievements shown to demonstrate the Company's progress in achieving these targets Sustainability Report 2023 – page 15
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	Impack typically reports the progress made toward the current year's targets as well as its long-term goals for 2030. Sustainability Report 2023 – page 15 Sustainability Report 2023 – page 69 Sustainability Report 2023 – page 74 Sustainability Report 2023 – page 77 Sustainability Report 2023 – page 94 Sustainability Report 2023 – page 106 Sustainability Report 2023 – page 107 Sustainability Report 2023 – page 115
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee?	The Board of Directors take full responsibility of the contents of the sustainability report, approved by the Board of Commissioners Sustainability Report 2023 – page 22
B.2 Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters		
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	The material topics were established as a result of focus group discussions attended by all of the Company's Directors Sustainability Report 2023 – page 25

<p>B.2.2</p>	<p>Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?</p>	<p>The material topics were established as a result of focus group discussions Sustainability Report 2023 – page 25 and inputs from Company’s external stakeholders through various methods, i.e. Shareholders (Sustainability Report 2023 - page 31), Government (Sustainability Report 2023- page 23), Consumers/Customers (Sustainability Report - page 33), Suppliers (Sustainability Report - page 34), Communities (Sustainability Report - page 34), Banks and Other Financial Institutions (Sustainability Report - page 35)</p>
<p>B3</p>	<p>consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks</p>	
<p><i>Boards should assess whether the company’s capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios</i></p>		
<p>B.3.1</p>	<p>Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?</p>	<p>-</p>

B.4	<p>The corporate governance framework should recognize the rights of stakeholders established by law or through mutual agreements and encourage active cooperation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises.</p>	
	<p><i>Does the company disclose a policy and practices that address :</i></p>	
B.4.1	<p>The existence and scope of the company's efforts to address customers' welfare?</p>	<p>Impack ensures the quality, accuracy, and safety of all its products to prioritize customer welfare. Each product undergoes rigorous quality control and testing, and is supported by a comprehensive Technical Data Sheet. Impack's dedicated Research and Innovation Center (IRIC) is responsible for maintaining product safety. The company has also earned several external certifications, underscoring its commitment to customer welfare (Sustainability Report – page 83).</p> <p>Impack is dedicated to providing fair and equal service to all customers. It offers multiple customer service channels, including website chat, WhatsApp, and email, for complaints and inquiries (Sustainability Report - page 103-104)</p>
B.4.2	<p>Supplier/contractor selection procedures?</p>	<p>The selection process suppliers is detailed in the Supplier Code of Conduct. The company evaluates suppliers based on several criteria, including legal compliance, adherence to high ethical standards and integrity, conformance of product quality, respect human rights and labor standards, and environmental responsibility (Sustainability Report 2023 – page 57)</p>
B.4.3	<p>The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?</p>	<p>It is stipulated in the Company's procurement policy that suppliers must commit towards environmental sustainability. The full policy can be viewed here: Impack Pratama – Procurement Policy</p>
B.4.4	<p>The company's efforts to interact with the communities in which they operate?</p>	<p>In the Sustainability Report, interactions with local communities in which the Company operates in can be seen here: Sustainability Report 2023 – page 93-99 On the website, ESG-related activities in local communities can be found here: Impack Pratama – ESG Activities</p>
B.4.5	<p>The company's anti-corruption programs and procedures?</p>	<p>In upholding anti-corruption, Impack has established policies on anti-corruption, a Company Code of Ethics, as well as a Conflict of Interest policy Sustainability Report 2023 – page 55</p>



ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

B.4.6	How creditors' rights are safeguarded?	
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	<p>Support towards environmental issues can be found here: Sustainability Report 2023 – page 23, Sustainability Report 2023 – page 26, Sustainability Report 2023 – page 27, Sustainability Report 2023 – page 29, Sustainability Report 2023 – page 99</p> <p>Support towards social issues: Sustainability Report 2023 – page 28, Sustainability Report 2023 – page 97-98</p> <p>Support towards economic issues: Sustainability Report 2023 – page 29, Sustainability Report 2023 – page 95</p>
B.5	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.	
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	<p>The Company's whistleblowing system can be found here: Sustainability Report 2023 – page 55 and through website https://www.impact-pratama.com/whistleblowing-system/.</p> <p>Stakeholders may also address concerns and complaints through the feedback form in the Company's Sustainability Report or through the channel provided on the website</p> <p>Sustainability Report 2023 – page 126 Impack Pratama – Contact Us</p>
B.6	Mechanisms for employee participation should be permitted to develop.	
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	<p>Programmes related to employee wellbeing, health, and safety: Sustainability Report 2023 – page 112-116</p> <p>Policies and practices on employee health, safety, and welfare can be found here in the "Health and Safe Workplace" tab: Impack Pratama – Sustainability (Social)</p>

B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	Impack is dedicated to enhancing overall productivity through comprehensive training and development programs for employees and executives. Impack has also made Human Capital Management one of its material topics to show its commitment towards employee development (Sustainability Report - page 73-76).
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	<p>The Company give extra bonuses in a form of Impack shares. The purpose of giving extra bonuses in a form of Impack shares:</p> <ul style="list-style-type: none"> - Boosting the productivity of employees. - Creating harmony among employees, the management, and shareholders in elevating the Company's performance. - Award for employees' contribution. - Developing employees' sense of belonging which is expected to have a positive impact in increasing employees' engagement with the Company. <p>The extra bonus given by the Company to employees will be withheld for 3 years from the time it is given. The rules and procedure regarding the extra bonus (in a form of shares) refer to Impack's internal policies</p>
B.7	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.	
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	<p>Impack have a whistleblowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behavior and provide contact details via the company's website or annual report as reflected in:</p> <p>Annual Report 2023 – page 201</p> <p>Whistleblowing Policy</p> <p>Impack's Website</p>



ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	Annual Report 2023 – page 201 Whistleblowing Policy Impack’s Website
C	Disclosure and Transparency	
C.1	Transparent Ownership Structure	
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Information about Impack’s shareholders reveal the identity of beneficial owners, holding 5% shareholding or more, as reflected in: Annual Report 2023 – page 82
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	Impack disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders as reflected in: Annual Report 2023 – page 82



ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	Impack disclose the direct and indirect (deemed) shareholdings of directors and commissioners as reflected in: Annual Report 2023 – page 82
C.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Impack disclose the direct and indirect (deemed) shareholdings of directors as reflected in: Annual Report 2023 – page 82
C.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	Impack disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles as reflected in: Annual Report 2023 – page 88
C.2 Quality of Annual Report		
	<i>Does the company's annual report disclose the following items:</i>	
C.2.1	Corporate Objectives	Impack's prospects, strategic priorities & projection were disclosed in: Annual Report 2023 – page 33
C.2.2	Financial Performance indicators	Impack's financial performance indicators and financial performance realization against the target can be found in: Annual Report 2023 – page 118

C.2.3	Non-Financial Performance indicators	<p>Impack 's non-financial indicators were disclosed in:</p> <p>Annual Report 2023 – page 99</p>
C.2.4	Dividend Policy	<p>Impack's Dividen Policy as reflected</p> <p>in:</p> <p>Annual Report 2023 – page 120</p> <p>Dividend Policy</p>
C.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	<p>Biographical details and any other directorships of listed companies) of all directors/commissioners are disclosed in:</p> <p>Annual Report 2023 – page 66</p>
Corporate Governance Confirmation Statement		
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is noncompliance, identify and explain reasons for each such issue?	<p>Attendance details of each director/commissioner in all directors/commissioners meetings held during the year are disclosed in:</p> <p>Annual Report 2023 – page 212</p>

C.3	Remuneration of Members of the Board and Key Executives	
C.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?	Will be updated
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/commissioner?	Annual Report 2023 – page 164 Remuneration and Nomination Committee Charter
C.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long-term incentives and performance measures) for its executive directors and CEO?	Annual Report 2023 – page 169 Remuneration and Nomination Committee Charter
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?	Annual Report 2023 – page 169 Remuneration and Nomination Committee Charter
C.4	Disclosure of related party transactions (RPT)	
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	Annual Report 2023 – page 200 Affiliated Transaction Policy
C.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	Annual Report 2023 – page 123 Affiliated Transaction Policy

C.5	Directors and commissioners dealings in shares of the company	
C.5.1	Does the company disclose trading in the company's shares by insiders?	Impack disclose trading in the company's shares by insiders as reflected in: Insider Trading Policy Annual Report 2023 – page 197
C.6	External auditor and Auditor Report	
<i>Where the same audit firm is engaged for both audit and non-audit services</i>		
C.6.1	Are the audit and non-audit fees disclosed?	Annual Report 2023 – page 92
C.6.2	Does the non-audit fee exceed the audit fees?	Annual Report 2023 – page 92
C.7	Medium of communications	
<i>Does the company use the following modes of communication?</i>		
C.7.1	Quarterly reporting	Impack's Consolidated Financial Statement IDX Website Financial and Annual Report Section Choose : 1. Financial Report 2. Stock Company Code : IMPC Year : 2023 Period : Yearly

C.7.2	Company website	IDX Website Form IDX Company Profile Impack's Website
C.7.3	Analyst's briefing	Will be updated
C.7.4	Media briefings /press conferences	Information about media briefing/press conference are disclosed in: Impack's Website
C.8 Timely filing/release of annual/financial reports		
C.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	Impack's Consolidated Financial Statement IDX Website Financial and Annual Report Section Choose : 1. Financial Report 2. Stock Company Code : IMPC Year : 2023 Period : Yearly
C.8.2	Is the annual report released within 120 days from the financial year end?	Impack's Consolidated Financial Statement IDX Website Financial and Annual Report Section Choose : 1. Financial Report 2. Stock Company Code : IMPC Year : 2023 Period : Yearly

C.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Annual Report 2023 – page 219
<p>C.9 Company website</p> <p><i>Does the company have a website disclosing up-to-date information on the following:</i></p>		
C.9.1	Financial statements/reports (latest quarterly)	Impack Website
C.9.2	Materials provided in briefings to analysts and media	Impack Website
C.9.3	Downloadable annual report	Impack Website
C.9.4	Notice of AGM and/or EGM	Impack Website
C.9.5	Minutes of AGM and/or EGM	Impack Website
C.9.6	Company's constitution (company's by-laws, memorandum and articles of association)	Impack Website

ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)



PT Impack Pratama Industri Tbk

C.10	Investor relations	
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	Annual Report 2023 – page 46 Impack Website

No.	Principles and Recommendations	Remarks
D	RESPONSIBILITIES OF THE BOARD	
D.1	Board Duties and Responsibilities	
	Clearly defined board responsibilities and corporate governance policy	
D.1.1	Does the company disclose its corporate governance policy/board charter?	<p>The information about corporate governance policy and board charter are disclosed in:</p> <ul style="list-style-type: none"> Board of Directors Manual Board of Commissioners Manual Annual Report 2023 – page 129 Impack’s Website (GCG Policy) Impack’s Website Organizational Structure

D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	Annual Report 2023 – page 136
D.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	Annual Report 2023 – page 131
Corporate Vision/Mission		
D.1.4	Does the company have an updated Vision and Mission statement?	Annual Report 2023 – page 58
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	<p>The Company has Strategic Plans and Management Budget Plans (“MBP”) that shall be approved by Board.</p> <p>All Operating Unit will be required to prepare a strategic plan periodically and a Management Plan annually. All the consolidated plan (Group Strategic & Management Plans) must be approved by Board before the budget year.</p> <p>Annual Report 2023 – page 33</p>
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	<p>Board of directors Impack have a process to review, monitor and oversee the implementation of the corporate strategy in BOD meeting. All the process to review, monitor and oversees are set out in the Manual Book of Group Management File section “Group Strategic & Management Budget Planning”</p> <p>Annual Report 2023 – page 155</p>
D.2	Board Structure	
	Code of Ethics or Conduct	

D.2.1	Are the details of the code of ethics or conduct disclosed?	Annual Report 2023 – page 198 Code of Conduct
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	Annual Report 2023 – page 198 Code of Conduct
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	Annual Report 2023 – page 198 Code of Conduct
Board Structure & Composition		
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	Annual Report 2023 – page 153
D.2.5	<p>Does the company have a term limit of nine years or less or 2 terms of five years¹⁾ each for its independent directors/commissioners?</p> <p>1) The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011</p>	<p>The company has 2 terms of five years each for its independent directors/commissioners.</p> <p>Refer to: Board of Directors Manual</p>
D.2.6	Has the company set a limit of five board seats that an individual independent/non- executive director/ commissioner may hold simultaneously?	Annual Report 2023 – page 153

D.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	Impack does not have any executive directors who serve on more than two boards of listed companies outside of the group
<i>Nomination Committee (NC)</i>		
D.2.8	Does the company have a Nominating Committee?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
D.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
D.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
D.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
<i>Remuneration Committee (RC)/Compensation Committee</i>		
D.2.13	Does the company have a Remuneration Committee?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169

D.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
D.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
D.2.16	Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 169
Audit Committee (AC)		
D.2.18	Does the company have an Audit Committee?	Annual Report 2023 – page 164 Audit Committee Charter
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Annual Report 2023 – page 164 Audit Committee Charter
D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	Annual Report 2023 – page 164 Audit Committee Charter

D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Annual Report 2023 – page 164 Audit Committee Charter
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	Annual Report 2023 – page 164 Audit Committee Charter
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	Annual Report 2023 – page 164 Audit Committee Charter
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Annual Report 2023 – page 164 Audit Committee Charter
D.3	Board Processes	
	<i>Board Meetings and Attendance</i>	
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	Annual Report 2023 – page 155 Board of Directors Manual
D.3.2	Does the board of directors/commissioners meet at least six times during the year?	Annual Report 2023 – page 155 Board of Directors Manual

D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Annual Report 2023 – page 155 Board of Directors Manual
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	Annual Report 2023 – page 155 Board of Directors Manual
D.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Annual Report 2023 – page 155 Board of Directors Manual
Access to Information		
D.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Board of Directors Manual
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	Annual Report 2023 – page 174
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	Annual Report 2023 – page 176
Board Appointment and Re-Election		

D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 157 Annual Report 2023 – page 160
D.3.10	Did the company describe the process followed in appointing new directors/commissioners?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 157 Annual Report 2023 – page 160
D.3.11	<p>Are all directors/commissioners subject to re- election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years²⁾ each?</p> <p>2) The five years term must be required by legislation which pre- existed the introduction of the ASEAN Corporate Governance Scorecard in 2011</p>	Remuneration and Nomination Committee Charter Annual Report 2023 – page 157 Annual Report 2023 – page 160
Remuneration Matters		
D.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 163
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	Will be updated

ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)



PT Impack Pratama Industri Tbk

	<i>Internal Audit</i>	
D.3.14	Does the company have a separate internal audit function?	Annual Report 2023 – page 179 Internal Audit Charter

D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Annual Report 2023 – page 179 Internal Audit Charter
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Annual Report 2023 – page 179 Internal Audit Charter
Risk Oversight		
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	Annual Report 2023 – page 188
D.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Annual Report 2023 – page 188
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	Annual Report 2023 – page 188
D.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	The Board of directors/commissioners has conducted a review of the Company's material controls through Board meeting. Outside the Board meeting, the Board also having meeting with Subsidiaries-Unit Head regularly to review the operational, financial and compliance. Annual Report 2023 – page 187

D.4	People on the Board	
	<i>Board Chairman</i>	
D.4.1	Do different persons assume the roles of chairman and CEO?	Annual Report 2023 – page 66-74
D.4.2	Is the chairman an independent director/commissioner?	Annual Report 2023 – page 66-74
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	Annual Report 2023 – page 66-74
D.4.4	Are the roles and responsibilities of the chairman disclosed?	Annual Report 2023 – page 66-74
	<i>Lead Independent Director</i>	
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	Annual Report 2023 – page 66-74

	<i>Skills and Competencies</i>	
D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Annual Report 2023 – page 66-74
D.5	Board Performance	
	<i>Directors Development</i>	
D.5.1	Does the company have orientation programs for new directors/commissioners?	Annual Report 2023 – page 162
D.5.2	Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programs?	Annual Report 2023 – page 76
	<i>CEO/Executive Management Appointments and Performance</i>	
D.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	Remuneration and Nomination Committee Charter Annual Report 2023 – page 159

D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	Annual Report 2023 – page 151 Board Performance Appraisal
Board Appraisal		
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	Annual Report 2023 – page 151 Board Performance Appraisal
Director Appraisal		
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	Annual Report 2023 – page 151 Board Performance Appraisal
Committee Appraisal		
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	Annual Report 2023 – page 152 Board Performance Appraisal