



PT HM SAMPOERNA Tbk.

UNOFFICIAL TRANSLATION

**EXPLANATION ON THE AGENDA OF
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
PT HANJAYA MANDALA SAMPOERNA Tbk. ON 14 APRIL 2023**

In relation to the Extraordinary General Meeting of Shareholders ("EGMS") of PT HM Sampoerna Tbk. (the "**Company**") which will be convened on Friday, April 14, 2023,

In view of:

- Law No. 40 of 2007 dated August 16, 2007, regarding Limited Liabilities Companies (the "**Company Law**") as amended by Government Regulation in Lieu of Law Number 2 of 2022;
- OJK Regulation No. 15/POJK.04/2020 dated April 20, 2020, concerning the Planning and Convening of a General Meeting of Shareholders of Public Companies ("**OJK 15/2020**");
- OJK Regulation No. 33/POJK.04/2014 dated December 8, 2014, concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies ("**OJK 33/2014**");
- The Articles of Association of the Company further amended as set out in the Deed of Statement of Meeting Resolutions on the Amendments to the Articles of Association of the Company No. 41 dated June 9, 2022, made before Aulia Taufani SH, Notary in Jakarta.

The Company hereby provides the explanation on the agenda of EGMS as follows:

Agenda 1

Approval for Changes in the composition of the Company's Board of Directors

1.1. Background

Pursuant to (i) Article 94 paragraph (1) of the Company Law; (ii) Article 3 of OJK 33/2014; and (iii) Article 15 paragraph (3) of the Company's Articles of Association, the members of the Board of Directors are appointed by the GMS.

1.2. Explanation

The appointment of members of the Board of Directors is carried out in accordance with the Company's Articles of Association and other related regulatory provisions. The term of office of the incumbent members of the Board of Directors will end at the closing of the fifth Annual General Meeting of Shareholders as of the Annual General Meeting of Shareholders on May 18, 2020, namely at the Annual General Meeting of Shareholders in 2025.



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In connection with the above, the Company will propose to the EGMS to decide and approve the appointment of Mr. Sergio Colarusso as Director of the Company. Thus, the composition of the Board of Directors of the Company shall be as follows:

Direksi

President Director	: Vasileios Gkatzelis
Director	: Sergio Colarusso
Director	: Sharmen Karthigasu
Director	: Dina Lombardi
Director	: Francisca Rahardja
Director	: The Ivan Cahyadi
Director	: Elvira Lianita

As the term of office of the incumbent members of the Board of Directors will end at the closing of the fifth Annual General Meeting of Shareholders as of the Annual General Meeting of Shareholders on May 18, 2020, namely at the Annual General Meeting of Shareholders in 2025.

The following is the Curriculum Vitae of Sergio Colarusso.



SERGIO COLARUSSO

SUMMARY OF QUALIFICATIONS

Having more than 25 years of professional work experience in multiple finance roles. Expert in Financial Strategy, Corporate Business Planning & Development, Budgeting & Reporting, Internal Audits.

Joined Philip Morris International in 2002, assume position as manager in Strategic Planning and Business Development before taking a higher role as Director Finance in several markets in Europe and Middle East.

Proven leadership abilities with excellent communication and collaboration skills

PROFESSIONAL EXPERIENCE

PHILIP MORRIS INTERNATIONAL (PMI)

2002 - 2023

Controller Europe Region

2018 - current

Headquarter, Lausanne, Switzerland

- Owner of regional Income Statement and Guardian of Regional Financial performance (Regional Net Revenue represents ~40% of PMI)
- Transform company strategy into regional annual budget, measure progress during the year & propose recommendations to reach regional objectives
- Provide performance analysis/insights to support Group/Regional Sr Management team
- Ensure connection between all functional stakeholders to proactively anticipate issues / opportunities
- Broad engagement across Finance function to create the required alignments between Corporate Planning, Business Planning, Center of Expertise, Shared Services & Markets
- Attend bi-annually supervisory board meeting & audit committee of Philip Morris CR a.s.

Director Finance France
Affiliate, Paris, France

2015 - 2018

- Responsible for the finance function of the French business
- Managing a team in finance: 30 people working in the following sub-functions:
1) Strategic Planning, 2) Budgeting, 3) Supply Chain, 4) Treasury, 5) Procurement and
6) Administration
- Lead the fiscal strategy & Responsible for P&L management
- Develop pricing strategy & 3-year plan growth algorithm
- Negotiate distribution agreements with key stakeholders

Director Finance BeNelux
Affiliate, Antwerp, Belgium

2012 - 2015

- Head of Finance for the BeNeLux business (Belgium, the Netherlands and Luxembourg), including the largest factory in Europe (BoZ) and Dutch Holdings
- Managing a team in finance: 60 people working in the following sub-functions:
1) Business Planning & Budgeting, 2) Treasury & Tax, 3) Supply Chain,
4) Internal Controls, 5) Financial reporting and 6) Operation Finance
- Led the 3-year strategic business plan & Responsible for P&L management
- Planning, implementing, managing & controlling all financial-related activities
- Responsible for the statutory financial statements of 9 legal entities
- Attended the bi-annually board meeting of the factory (external board members)

Director Finance Middle East
Affiliate, Dubai, UAE

2008 - 2012

- Led the Finance function for Middle East organization (12 markets)
- Manage team of 30 persons divided into 6 sub-functions:
1) Financial Planning, Budgeting & Reporting, 2) Business Development & Strategic
Planning, 3) Internal Audits, 4) Purchasing, 5) Supply Chain and 6) IS/IT
- Contributed to the elaboration & implementation of area strategy (fast growing
business)
- Supervise financial due diligence for all M&A activities
- Ensure effective & comprehensive internal controls practices
- Advice ME executive team in all finance matters

Manager Business Development & Strategic Planning Middle East
Affiliate, Dubai, UAE

2004 - 2008

- Head of Business Development & Strategic Planning for Middle East Organization
- Led the strategic business plan & Long-Range Plan process for the Middle East
- Performed complete business analyses of the 12 markets
- Elaborated a new pricing model & develop regional competitive intelligence
- Managed financial aspects of all Business Development projects:
1) New market entry, 2) Consolidation of distribution model, 3) Expansion of contract
manufacturing & 4) Acquisition of a manufacturing center

Manager Strategic Planning and M&A PMI **2002 - 2004**
Headquarter, Lausanne, Switzerland

- Performed valuation models for all group M&A activities
- Managed the annual Long Range Plan process at group level
- Prepared the group Strategic Plan
- Issued quarterly business report on major international competitors

SERONO (NOW MERCK SERONO) **1997 - 2001**

Financial Controller Northern Europe **2000 - 2001**
Affiliate, London, UK

- Managed the day-to-day activities of the finance groups in 3 affiliates
- Ensured complete & timely financial reporting & reconciliations
- Led & fix emergency situation following Oracle Financial implementation in UK affiliate
- Preparation of consolidated management information for the Northern Europe region
- Optimized regional working capital

Corporate Budget Analyst **1999 - 2000**
Headquarter, Geneva, Switzerland

- Provided monthly analysis on actual group results to VP Finance
- Implemented with success the first budget world-wide by therapeutic area
- Identified & reported key business issues facing the group
- Analyzed all consolidated budget & forecast information on a business unit basis

Consolidation Accountant **1997 - 1999**
Headquarter, Geneva, Switzerland

- Consolidated all subsidiaries of the group on a monthly basis (Hyperion)
- Reviewed Income Statement & Balance Sheet of allocated affiliates
- Assisted in the preparation & review of the Annual Report
- Ensured IFRS norms were followed by all affiliates

EDUCATION

Executive Training Course

- IMD - High Performance Leadership, 2011
- INSEAD - Managing Partnerships & Strategic Alliances, 2009

University Business School

- HEC Lausanne - Master's degree in Finance (MBF), 2001-2002
- HEC Lausanne - Bachelor's degree in Economics, 1993-1996