



PT HM SAMPOERNA Tbk.

EXPLANATION ON THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT HANJAYA MANDALA SAMPOERNA Tbk. ON APRIL 23, 2024

In relation to the Annual General Meeting of Shareholders ("**AGMS**") of PT Hanjaya Mandala Sampoerna Tbk. (the "**Company**") which will be convened on Tuesday, April 23, 2024,

In view of:

- Law No. 40 of 2007 dated August 16, 2007, regarding Limited Liabilities Companies Laws (the "**Company Law**");
- OJK Regulation No.15/POJK.04/2020 dated April 20, 2020, concerning the Planning and Convening of 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 as set out in 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 Notary Aulia Taufani SH, Notary in Jakarta.

The Company hereby provides the explanation of each of the agenda of AGMS as follows:

Agenda 1

Approval of the Annual Report and ratification of the Company's Consolidated Financial Statements for the financial year ended on December 31, 2023

1.1. Background

In compliance with (i) Article 69 and Article 78 of the Company Law; (ii) Article 9 paragraph 3 point (a) and (b) of the Company's Articles of Association; and (iii) Article 21 paragraph 3 and paragraph 5 of the Company's Articles of Association, the Company's annual report and consolidated financial statements must obtain the approval and ratification from the Company's General Meeting of Shareholders ("**GMS**"), respectively.

1.2. Explanation

The Company has prepared the Annual Report for the financial year ended on December 31, 2023, containing the Company's Consolidated Financial Statements for the financial year ended on December 31, 2023, audited by the Public Accountant's Office Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers network of firms).



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Further, the Company has submitted its audited Consolidated Financial Statements for the financial year ended on December 31, 2023, as mentioned above to the Financial Services Authority ("**OJK**") and PT Bursa Efek Indonesia ("**IDX**") on March 15, 2024.

With regard to this agenda, the Company will seek for the GMS' approval of the Company's 2023 Annual Report and ratification of the Company's Consolidated Financial Statements for the financial year ended on December 31, 2023.

1.3. Supporting Material

The Company's 2023 Annual Report is available at the Company's Head Office as well as Corporate Representative Office in Jakarta or can be downloaded on the Company's website www.sampoerna.com since April 1, 2024, or on the same date as the Invitation to attend the AGMS.

Agenda 2

Approval for the use of the Company's retained earnings for the financial year ended on December 31, 2023

2.1. Background

In compliance with (i) Article 70 and Article 71 paragraph 1 of the Company Law; (ii) Article 9 paragraph 3 point (c) of the Company's Articles of Association; and (iii) Article 22 paragraph 1 of the Company's Articles of Association, the net profit obtained by the Company in a financial year as stated in the balance sheet and profit and loss statement ratified by the GMS is to be used in accordance with the GMS resolution. The GMS may authorize the Board of Directors to determine the use of the retained earnings, including the determination of allocation for mandatory reserve, dividend payment and other uses, subject to the prevailing regulations.

2.2. Explanation

With regard to this agenda, the Company will propose to the GMS to approve the appropriation of the Company's retained earnings for the financial year ended on December 31, 2023, to be distributed as cash dividend to the Company's shareholders.



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2.3. Supporting Material

The disclosure of the Company's profit can be accessed on the Company's website www.sampoerna.com in the 2023 Company's Annual Report and the Company's Consolidated Financial Statements for the financial year ended on December 31, 2023.

Agenda 3

Approval for the appointment of a Public Accounting Office to audit the Company's Consolidated Financial Statements for the financial year ended on December 31, 2024

3.1. Background

Pursuant to Article 68 paragraph 1 point (c) of the Company Law and OJK 15/2020, the financial statements of the public company must be submitted to a public accountant to be audited and further, the appointment and termination of the public accountant who will provide the audit service for the annual historical financial information must be resolved in the public company's general meeting of shareholders taking into account the Board of Commissioners' recommendation.

3.2. Explanation

For the appointment of Public Accountant Firm who will audit the Company's books and records for the financial year of 2024, having considered the recommendation from the Board of Commissioners, the Company's Board of Directors proposes to the GMS to appoint the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers network of firms) to audit the Company's books and records for the financial year ending on December 31, 2024.

3.3. Supporting Material

The following is the profile of the Public Accountant and Public Accounting Firm



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KAP Tanudiredja, Wibisana, Rintis & Rekan
A member firm of PwC global network
WTC 3, Jl. Jendral Sudirman Kav 29-31, Jakarta 12920
Phone : 62 21 521 2901
Fax: 62 21 52905555/52905050
Registered Public Accountant: KEP-241/KM.1/2015

PwC provides industry-focused assurance, tax, advisory, consulting and legal services to build public trust and enhance value for its clients and their stakeholders. The global network of PwC consists of more than 284,000 people in 155 countries who share their thinking, experience, and solutions to develop fresh perspectives and practical advice.

KAP Tanudiredja, Wibisana, Rintis & Rekan is a member of the PricewaterhouseCoopers network of firms in Indonesia. PwC Indonesia (“PwC”) have operated in Indonesia for 50 years since 1971. PwC has more than 2,500 employees, including over 67 partners and technical advisors who have experience in providing audit service and independent consultation to multinationals, public sector entities and local companies in Indonesia.

PwC services are rendered through separate legal entities focusing on different aspects of the service offerings provided by PwC, each of which draw on the collective resources and experience of PwC firms, both here and worldwide.



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Jumadi



SUMMARY OF QUALIFICATIONS

Jumadi is an assurance partner with PwC Indonesia. He is currently the Territory Assurance Leader of PwC Indonesia, overseeing the overall assurance practice of the firm. He has over 26 years of experience providing assurance services and advising clients on complex accounting issues, impacts of new accounting pronouncements, and financial reporting aspects in financial projections, financing, structuring, merger, and acquisition. He has served clients in various industries, including cigarettes, telecommunications, electronics, automotive, toll roads, industrial manufacturing, hospitals, pharmaceuticals, financial services, and power plants. He also has served as the engagement partners for audits of large multinational and state-owned companies.

Jumadi was a member of the Indonesian Financial Accounting Standards Board (the “Board”) for about eight years from 2005 until 2012, and in such capacity had been extensively involved in the determination of the roadmap for the convergence of Indonesian financial accounting standards to IFRS, as well as the setting of the standards. In addition, he took an active role as a member of the Board in the process of socializing new accounting standards to the stakeholders and discussion with regulators on issues relating to how the implementation of new accounting standards would affect or be affected by any relevant regulations.

Major client experiences

Financial audit engagements on public listed company:

- PT Bentoel International Investama Tbk
- PT Unilever Indonesia Tbk
- PT Astra International Tbk
- PT Telekomunikasi Indonesia Tbk
- PT Indosat Tbk
- PT Aneka Tambang Tbk
- PT Semen Indonesia Tbk
- PT Astra Otoparts Tbk
- PT Goodyear Indonesia Tbk
- PT Mega Manunggal Property Tbk

PROFESSIONAL EXPERIENCES

- 2007 – Present: Partner – PricewaterhouseCoopers, Indonesia
- 1995 – 2007: KAP Siddharta, Siddharta & Widjaja (KPMG Indonesia)



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EDUCATION, PROFESSIONAL QUALIFICATIONS AND PROFESSIONAL AFFILIATIONS

- Bachelor of Accounting, Gadjah Mada University
- Certified Public Accountant (CPA) - Indonesia
- Accountant Designation (CA) – Indonesia
- Ikatan Akuntan Indonesia
- Institut Akuntan Publik Indonesia

Agenda 4

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

4.1. 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.

4.2. 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.

In connection with the above, the Company will propose to the GMS to decide and approve the appointment of Mr. The Ivan Cahyadi as President Director of the Company replacing Mr. Vasileios Gkatzelis. Thus, the composition of the Board of Directors of the Company shall be as follows:

Direksi

President Director	: The Ivan Cahyadi
Director	: Sergio Colarusso
Director	: Elvira Lianita
Director	: Johan Bink
Director	: Gunnar Beckers
Director	: Andre Dahan
Director	: Sharmen Karthigasu



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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.

4.3. Supporting Material

The following is the curriculum vitae of Mr. The Ivan Cahyadi



IVAN CAHYADI

SUMMARY OF QUALIFICATIONS

With over 27 years of extensive professional experience spanning various cross-functional domains, Ivan has honed his expertise in Organizational Development, Market Intelligence, Business Development, and Sales and Commercial Strategy.

His journey at PT HM Sampoerna Tbk. began in 1996, where he commenced as a Management Trainee. Through dedication and competence, Ivan progressed to higher positions, including Head of Sales across diverse regional zones in Indonesia, culminating in his roles as Sales Director in Malaysia and, subsequently, in Indonesia.

Throughout his career, Ivan has demonstrated strong leadership qualities coupled with exceptional communication and collaboration skills. These attributes have enabled me to effectively lead teams and drive strategic initiatives, resulting in tangible outcomes and sustained business growth.

PROFESSIONAL EXPERIENCE

- 1996 : Management Trainee – PT HM Sampoerna Tbk.
- 1997 – 1999 : Organization Development Officer – PT HM Sampoerna Tbk.
- 1999 – 2000 : Organization Development Manager – PT HM Sampoerna Tbk.
- 2000 – 2004 : Senior Manager, Market Intelligence – PT Perusahaan Dagang dan Industri Panamas, a subsidiary of PT HM Sampoerna Tbk.
- 2004 – 2005 : Head of Sales Strategic Development – PT Perusahaan Dagang dan Industri Panamas, a subsidiary of PT HM Sampoerna Tbk.
- 2005 – 2006 : General Manager East – PT Perusahaan Dagang dan Industri Panamas, a subsidiary of PT HM Sampoerna Tbk.
- 2006 – 2009 : Director Sales Operations West – PT Perusahaan Dagang dan Industri Panamas, a subsidiary of PT HM Sampoerna Tbk.
- 2009 – 2010 : Director Sales & Distribution, Godfrey Philip Morris, Malaysia
- 2010 : Director Sales Projects – PT HM Sampoerna Tbk.
- 2010 – 2014 : Head of Sales Operations Central – PT HM Sampoerna Tbk.

2014 – 2016 : Head of Java Zone – PT HM Sampoerna Tbk.

2016 – present : Director of Sales – PT HM Sampoerna Tbk.

EDUCATION

1992 – 1996 : Universitas of Surabaya, Surabaya, Indonesia
Bachelor of Economics

LANGUAGE

Indonesian : mother tongue

English : fluent