



PT HM SAMPOERNA Tbk.

EXPLANATION ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF PT HANJAYA MANDALA SAMPOERNA Tbk. ON FEBRUARY 27, 2026

In relation to the plan to hold Extraordinary General Meeting of Shareholders ("EGMS") of PT Hanjaya Mandala Sampoerna Tbk. (the "**Company**") which will be convened on Friday, February 27, 2026, and in view of the following provisions:

- Law No. 40 of 2007 dated August 16, 2007, regarding Limited Liabilities Companies (the "**Company Law**");
- OJK Regulation No. 15/POJK.04/2020 dated April 20, 2020, regarding 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, regarding 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 the Deed of Statement of Meeting Resolutions on the Amendments to the Articles of Association of the Company No.107 dated May 27, 2025, made before Aulia Taufani S.H., Notary in Jakarta.

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

Agenda 1 Approval of the changes to the composition of the Company's Board of Directors
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1.1. Background

Pursuant to (i) Article 94 paragraph 1 of 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 General Meeting of Shareholders.

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.

In connection with the above, the Company will propose to the shareholders of the Company in the EGMS to decide and approve the appointment:

1. Reno Bontemps as Director of the Company who will replace Sergio Colarusso;
2. Houria Raselma as Director of the Company who will replace Gunnar Beckers;
3. Rianto Probo Hartono as Director of the Company,



with a term of office that will end at the closing of the fifth Annual General Meeting of Shareholders as of the Annual General Meeting of Shareholders on May 27, 2025, namely at the Annual General Meeting of Shareholders in 2030. Thus, the composition of the Board of Directors and the Board of Commissioners of the Company shall become as follows:

Board of Directors

President Director	: The Ivan Cahyadi
Director	: Elvira Lianita
Director	: Johan Bink
Director	: Andre Dahan
Director	: Sharmen Karthigasu
Director	: Yohan Lesmana Tjhin
Director	: Reno Bontemps
Director	: Houria Raselma
Director	: Rianto Probo Hartono

Board of Commissioners

President Commissioner	: Paul Janelle
Vice President Commissioner	: Mindaugas Trumpaitis
Independent Commissioner	: Luthfi Mardiansyah
Independent Commissioner	: Justin Mayall

The term of office of all members of the Board of Directors and the Board of Commissioners will end at the closing of the fifth Annual General Meeting of Shareholders as of the Annual General Meeting of Shareholders on May 27, 2025, namely at the Annual General Meeting of Shareholders in 2030.

1.3. Supporting Material

The following are the curricula vitae of Reno Bontemps, Houria Raselma, and Rianto Probo Hartono.



RENO BONTEMPS

SUMMARY OF QUALIFICATIONS

Reno Bontemps has over 15 years of experience in strategy consulting and corporate finance within the FMCG industry, including more than a decade with Philip Morris International. He has proven expertise in Finance Leadership, Strategy Development, and Business Growth. Prior to this, Reno spent 5 years at a top-tier global strategy consulting firm, leveraging strong financial acumen and strategic insight to drive sustainable business performance.

PROFESSIONAL EXPERIENCE

PHILIP MORRIS INTERNATIONAL

2015 – PRESENT

PM Management Services

DUBAI, UNITED ARAB
EMIRATES

APR 2024 - PRESENT

FINANCE & STRATEGY DIRECTOR

- Responsible for PMI's affiliate based in Dubai, specifically covering the Gulf Cooperation Council (GCC) and Iraq markets (7 markets in total: Saudi Arabia, United Arab Emirates, Kuwait, Oman, Qatar, Bahrain, and Iraq).
- Manage all aspects of accounting operations, ensuring accurate and timely processing of financial transactions and adherence to regulatory requirements.
- Oversee business controlling, including performance analysis and key performance indicators (KPIs).
- Lead financial planning and analysis, including budgeting, rolling forecasts, and management/statutory/group reporting.
- Oversee commercial finance activities, such as cost control and return on investment (ROI) analysis.



PT HM SAMPOERNA Tbk.

- Supervise treasury and tax departments.
- Drive the strategic planning cycle and Program Management Office (PMO) initiatives.
- Manage mergers & acquisitions (M&A) and joint venture (JV) partnerships with business partners.
- Lead and manage a team of 14 direct reports and provide oversight for 20+ people through dotted-line relationships.

PM World Trade S.A.R.L

**LAUSANNE,
SWITZERLAND**

APR 2021 – MAR 2024

FINANCE & STRATEGY DIRECTOR

- Responsible for PMI's affiliate based in Lausanne, overseeing the commercialization of PMI products in Travel Retail and Duty-Free channels worldwide (e.g., airports, airlines, border shops, etc.).
- Manage and supervise all aspects of accounting operations, ensuring accurate and timely processing of financial transactions and adherence to regulatory requirements.
- Oversee business controlling, including performance analysis and key performance indicators (KPIs).
- Lead financial planning and analysis, including budgeting, rolling forecasts, and management/statutory/group reporting.
- Oversee commercial finance activities, such as cost control and return on investment (ROI) analysis.
- Supervise treasury and tax departments.
- Drive the strategic planning cycle and Program Management Office (PMO) initiatives.
- Lead and manage a team of 11 direct reports and provide oversight for 6 people through dotted-line relationships.

PM World Trade S.A.R.L

**LAUSANNE,
SWITZERLAND**

JAN 2018 – MAR 2021

FINANCE & BUSINESS CONTROLLER

- Manage all aspects of accounting operations, ensuring accurate and timely processing of financial transactions and adherence to regulatory requirements.
- Conduct business controlling activities, by conducting in-depth performance analyses and monitoring key performance indicators (KPIs) to support data-driven decision making.
- Manage the financial planning and analysis function which includes preparing annual budgets, developing and updating rolling forecasts, and producing comprehensive management, statutory, and group financial reports.
- Collaborate with cross-functional teams to optimize accounting processes and enhance internal controls for improved financial integrity.

PM World Trade S.A.R.L

**LAUSANNE,
SWITZERLAND**

JUN 2015 – DEC 2017

STRATEGIC PLANNING MANAGER



PT HM SAMPOERNA Tbk.

- Manage the strategic planning cycle for the affiliate, ensuring alignment with corporate objectives.
- Formulate and communicate business strategies across the organization to drive operational excellence.
- Conduct comprehensive cost-benefit analyses to evaluate and prioritize strategic initiatives.

**ROLAND BERGER STRATEGY
CONSULTANTS**

BRUSSELS, BELGIUM

OCT 2009 – MAY 2015

SENIOR CONSULTANT

JAN 2013 – MAY 2015

- Lead and manage multiple client projects across the Retail, FMCG, and Pharmaceutical sectors, with additional experience in Chemicals and Financial Services.
- Lead direct cost optimization programs, develop market entry strategies, and oversee supply chain and route-to-market optimization initiatives.
- Conduct comprehensive procurement efficiency analyses to identify and implement operational improvements.
- Coordinate and deliver over 20 assignments, ensuring project objectives aligned with client goals and industry best practices.

CONSULTANT

JUL 2011 – DEC 2012

- Support the execution of strategic projects for clients in Retail, FMCG, Pharmaceutical, and related industries.
- Contribute to analysis and development of market entry strategies and supply chain optimization projects.
- Assist in cost optimization initiatives by collecting and interpreting data and preparing recommendations for efficiency improvements.
- Collaborate with cross-functional teams to deliver project deliverables and client presentations.

JUNIOR CONSULTANT

OCT 2009 – JUN 2011

- Conducting research and quantitative analysis to support client projects in diverse industries, including Retail and FMCG.
- Assisting senior team members in preparing reports, market studies, and internal presentations.
- Gathering data for supply chain, cost optimization, and procurement efficiency projects, contributing to actionable insights for clients.

EDUCATION

IMPERIAL COLLEGE LONDON

LONDON, ENGLAND

2008 - 2009

Master of Science in Finance



PT HM SAMPOERNA Tbk.

**UNIVERSITE LIBRE DE
BRUXELLES**

BRUSSELS, BELGIUM

2002 - 2008

MSc in Mechanical and Aeronautical Engineering

Double Engineering degree (Ingénieur Civil Mécanicien from the University of Brussels and Ingénieur en Aéronautique from the Supaero School of the Institut Supérieur de l'Aéronautique et de l'Espace – ISAE in Toulouse) as part of the TIME network (Top International Managers in Engineering), which is a network of 60 universities in 27 countries offering double degree programs in engineering and related fields.

LANGUAGE

English – Native

French – Fluent

Dutch – Proficient



HOURIA RASELMA

SUMMARY OF QUALIFICATIONS

Houria has over 20 years of experience in marketing and brand strategy across telecom, research, and global FMCG. She began her career in telecom, driving B2C and B2B offers and pioneering digital through Value-Added Services, followed by a brief period in research that strengthened her consumer-centric approach. Since 2012, Houria has held senior roles at Philip Morris International, managing brands across home markets and global duty-free, leading portfolio and innovation strategy for EEMA, and spearheading marketing and trade for Maghreb. She currently serves as Director, Combustible Category for MEA, leveraging her expertise in strategic thinking, analytics, and omnichannel marketing to deliver growth and lead multicultural teams across international markets.

PROFESSIONAL EXPERIENCE

Philip Morris International
DIRECTOR COMBUSTIBLE
CATEGORY MEA REGION

DUBAI, UAE

FEB 2012 - PRESENT
JUL 2023 - PRESENT

- Maintain leadership of the Combustible Category across the Middle East, Levant, and Africa, ensuring a strategic balance between value creation and volume to support margin sustainability.
- Develop and support the regional business strategy for PMI, actively driving regional priorities within MEA markets.
- Provide ongoing guidance and support to market teams, empowering them to achieve their business objectives and deliver results.

DIRECTOR CONSUMER
EXPERIENCE & CC MARKETING
MAGHREB CLUSTER

ALGIERS, ALGERIA

MAY 2021 – JUL 2023



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- Drive the overall business performance of the Combustibles Category at the Cluster level, overseeing category P&L, Net Operating Revenue, market share, product margin, and executing portfolio and brand marketing strategies in alignment with regional and global teams.
- Ensure local market competitiveness by optimizing brand portfolio mix, pricing, formats, and segments, and build strong brand equity across the Cluster.
- Develop and implement compelling marketing propositions for LAS (Legal Age Smokers), partner with Commercial Operations leadership for effective commercial planning, and deploy commercial toolkits in compliance with local regulations.
- Manage trade marketing and digital CRM activities for the Combustibles Category, aiming to maximize performance in indirect channels and implement the infrastructure for efficient LAS conversion to smoke-free alternatives.

*HEAD OF CONSUMER & CUSTOMER
EXPERIENCE*

ALGIERS, ALGERIA

JAN 2019 – MAY 2021

- Design and execute comprehensive commercial strategies and consumer/customer programs, including defining touchpoints and managing budget allocations.
- Lead digital and offline engagement initiatives, oversee trade marketing activities to strengthen brand presence in indirect channels, and ensure consistent content across all touchpoints.
- Implement and monitor digital tools and CRM journeys, design customer experiences (such as app navigation and rewards programs), and foster a test-and-learn culture for communication platform validation.
- Mentor and develop direct reports to enhance managerial capabilities and prepare them for future leadership roles.

*MANAGER PORTFOLIO STRATEGY &
SPECIAL PROJECTS*

ALGIERS, ALGERIA

AUG 2017 – JAN 2019

- Lead market intelligence initiatives, provide in-depth understanding of consumers and customers, and track market and business performance trends.
- Define and implement comprehensive market strategies, including portfolio strategy for products, innovation, brand positioning, and pricing.
- Design and launch the first digital trade engagement strategy and program, successfully deploying it across 8,000 points of sale (POS) with a high active user rate.
- Manage a team of 8, mentoring and developing the next generation of marketing talent.

*MANAGER PORTFOLIO STRATEGY &
INNOVATION - EEMA Region*

**LAUSANNE,
SWITZERLAND**

MAY 2016 – JUL 2017

- Manage the Marlboro brand and spearhead product innovation initiatives across the EEMA region (Eastern Europe, Middle East & Africa).



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- Conduct performance assessments and identify business opportunities to drive brand and product growth.
- Recommend strategic portfolio and product innovation solutions to address key business challenges, with a focus on Sub-Saharan Africa.
- Develop and execute deployment plans for portfolio strategies, ensuring successful market entry and expansion.

*BRAND MANAGER MARLBORO DUTY
FREE WORLDWIDE*

OCT 2014 – APR 2016

- Evaluate Marlboro's brand performance and identify growth opportunities within the global travel retail channel.
- Recommend portfolio and brand strategies to strengthen brand positioning and achieve volume and market share targets.
- Enhance brand equity by leveraging travel retail trends and addressing the interests of legal age smokers from diverse regions.
- Develop exclusive, tailor-made offers and consumer experiences for legal age smokers in travel retail settings.

*GROUP BRAND MANAGER
MARLBORO*

ALGIERS, ALGERIA

MAY 2013 – OCT 2014

- Lead Marlboro's brand strategy and performance, ensuring strong positioning and growth.
- Continuous monitoring of Marlboro's brand performance indicators to identify growth opportunities and or threats and drive its portfolio and brand LRP strategy.
- Develop and execute strategic initiatives to drive volume, market share, and brand equity aligned with consumer trends.

BRAND MANAGER MEDIUM BRANDS

ALGIERS, ALGERIA

FEB 2012 – APR 2013

- Develop and implement both short- and long-term brand strategies for L&M.
- Lead assigned brand initiatives, focusing on strategic portfolio management and effective budget utilization.
- Support brand growth by creating tailored marketing solutions and driving successful brand programs.

*Nielsen
SENIOR RESEARCH EXECUTIVE*

ALGIERS, ALGERIA

OCT 2010 – JAN 2012

- Manage key client accounts by providing comprehensive marketing research, data analysis, and detailed reporting.



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- Ensure smooth project execution from initial client briefing through to report writing and results presentation.
- Support clients in understanding market trends and needs, helping them identify opportunities and mitigate risks.

Wataniya Telecom Algérie
VAS MARKET MANAGER

ALGIERS, ALGERIA

APR 2007 – OCT 2010
JUL 2009 – OCT 2010

- Manage and enhance the Value-Added Services (VAS) portfolio to support business growth, ARPU (Average Revenue Per User), and brand positioning.
- Develop and launch new VAS offers and concepts for the mass market to maintain multimedia leadership.
- Conduct market studies, competitive analysis, and performance reporting to inform strategy and decision-making.

LOYALTY & RETENTION MARKET MANAGER

DEC 2008 – JUL 2009

- Conduct in-depth analysis of customer spending patterns and mobile service usage to identify causes of churn.
- Evaluate consumer behavior to design the development of effective loyalty and retention programs concepts.
- Implement targeted retention strategies to enhance customer loyalty and reduce churn rates.
- Use data-driven insights to support decision-making and improve overall program effectiveness.

DATA MARKET MANAGER

JUL 2008 – NOV 2008

- Leverage customer insights and competitive analysis and analyze market needs and emerging trends to inform the creation of data offer concepts.
- Collaborate with cross-functional teams to develop and refine tailored data service propositions.

*CORPORATE OFFERS & VAS
SPECIALIST*

APR 2007 – JUN 2008

- Develop tailored offers and value-added service (VAS) concepts specifically for the corporate segment.
- Lead cross-functional project management initiatives targeting corporate clients.
- Collaborate with internal teams to ensure effective delivery and refinement of corporate-focused solutions.

**EEPAD TISP (*Entreprise d'Exploitation
et de Prestation d'Accès à Distance /
Télécommunications, Informatique,
Services, Réseaux et Support*)**
VOIP PRODUCT MANAGER

ALGIERS, ALGERIA

JUN 2004 – MAR 2007

APR 2006 - MAR 2007



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- Lead the conception and design of double play offers (Internet + Voice over IP) for residential and corporate clients (Assila Box).
- Develop Voice over IP solutions for professionals, including Call Shops and IP Centrex, through comprehensive market research, business case development, and process design.
- Create and implement media plans for product launches and deliver sales force training focused on product knowledge and user experience.
- Conduct post-launch product evaluations and in-depth analysis to support continuous improvement and market adaptation.

*VOIP & VAS PRODUCT MANAGER
ASSISTANT*

JUL 2005 – MAR 2006

- Conduct market research for residential and corporate segments to identify opportunities and guide product development.
- Manage all purchase orders, billing, and customer care for corporate clients using the prepaid Voice over IP solution 'Hatifnet.'
- Oversee the sales and distribution of prepaid Voice over IP solution cards for residential customers.
- Handle hosted services for corporate clients, including domain names, websites, and hosted email by creating offers and developing activation processes.
- Manage purchase orders and billing for hosted services, while ensuring efficient back-office customer care support.
- Participate in organizing various events and press conferences, such as Salon Telecom-Alger, le Salon Hitech-Alger, la Foire des mobiles-Constantine, and the EEPAD Web portal press conference attended by the Algerian Telecom minister.

CALL CENTER AGENT

JUN 2004 – JUL 2005

- Handle inbound and outbound customer calls, delivering accurate information and support.
- Respond promptly to customer inquiries, addressing questions and concerns professionally.
- Resolve customer issues efficiently, ensuring customer satisfaction and a positive experience.

EDUCATION

Université d'Alger

ALGERIA

2001 - 2005

Bachelor's degree in marketing

LANGUAGE

English – Fluent

Arabic – Native

French – Native



RIANTO PROBO HARTONO

SUMMARY OF QUALIFICATIONS

Experienced leader with over 18 years at PT HM Sampoerna Tbk. group (an affiliate of Philip Morris International), driving strategic initiatives across People & Culture, External Affairs, Commercial Strategy, Field Operations, Marketing, and Business Planning. Proven expertise in governance, regulatory stakeholder management, and strategic leadership, with a strong track record of leading diverse teams and delivering complex business solutions. Former Head of External Affairs with deep cross-functional experience in commercial strategy and zone leadership, recognized for analytical strength, innovation mindset, and ability to foster collaboration and cultural transformation aligned with organizational priorities.

PROFESSIONAL EXPERIENCE

PT HM Sampoerna Tbk.	JAKARTA, INDONESIA	2007 - PRESENT
<i>DIRECTOR OF PEOPLE & CULTURE</i>		2025 - PRESENT

- Lead the development and execution of market People & Culture (P&C) strategy aligned with transformation objectives
- Drive the talent agenda, including succession planning, leadership development, and capability building initiatives
- Champion cultural transformation and embed organizational values to foster engagement and high performance.
- Enhance organizational effectiveness through change management, workforce planning, and agility initiatives.
- Establish and maintain governance frameworks to ensure compliance and strategic consistency across the organization.

<i>HEAD OF EXTERNAL AFFAIRS</i>	2022 – 2025
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- Direct fiscal strategy, regulatory compliance, and stakeholder engagement initiatives.
- Represent the company in high-level engagements with ministries and government agencies.
- Ensure alignment with public policy and regulatory requirements across operations.



<i>HEAD OF COMMERCIAL STRATEGY</i>	2020 – 2022
• Drive market strategy initiatives across multiple channels and categories to support growth objectives. • Enable data-driven decision-making by leveraging analytics and performance insights. • Implement performance management frameworks to optimize operational efficiency and business outcomes.	
<i>HEAD SRC PARTNERSHIP & OPERATIONS</i>	2019 – 2020
• Build and nurture external partnerships to strengthen market presence and drive collaborative growth. • Streamline operational processes to enhance efficiency and accelerate commercial ecosystem effectiveness. • Implement initiatives that optimize partner engagement and improve overall business performance.	
<i>HEAD OF ZONE - SOUTH SUMATRA</i>	2018 – 2019
• Manage large-scale field operations to ensure seamless execution and operational excellence. • Drive revenue delivery through effective planning, monitoring, and performance optimization. • Oversee route-to-market strategies to expand reach, improve distribution efficiency, and maximize profitability.	
<i>MANAGER COMMERCIAL STRATEGY</i>	2016 – 2018
<i>BRAND MANAGER</i>	2015 – 2016
<i>MANAGER COMMERCIAL PROJECT</i>	2015
<i>MANAGER STRATEGIC PLANNING</i>	2013 - 2015
<i>MANAGER PRICING</i>	2011 – 2013
<i>MANAGER SALES DISTRIBUTION</i>	2011
<i>MANAGER AREA SALES</i>	2010 – 2011
<i>KEY ACCOUNT BUSINESS PLANNER - PT Perusahaan Dagang dan Industri Panamas, a subsidiary of PT HM Sampoerna Tbk</i>	2009 - 2010
<i>MANAGEMENT TRAINEE – PT Perusahaan Dagang dan Industri Panamas, a subsidiary of PT HM Sampoerna Tbk.</i>	2007 - 2009



PT HM SAMPOERNA Tbk.

EDUCATION

International Institute for Management Development (IMD)	LAUSANNE, SWITZERLAND	2025
Executive Training Course, Future Readiness		

University of Toronto	TORONTO, ON, CANADA	2001 - 2005
Honor Bachelor of Science, specialist in Actuarial Science and minor in Statistics		

LANGUAGE

Indonesia – Native
English – Fluent