



PT HM SAMPOERNA Tbk.

Jakarta, June 30, 2021

Number : 076/CLD/HMS/VI/2021  
 Attachment : Disclosure of Information related to Afiliated Transaction  
 Re. : Disclosure of Information related to Afiliated Transaction  
 PT Hanjaya Mandala Sampoerna Tbk. (the "Company")

To.  
 The Board of Directors of PT Bursa Efek Indonesia  
 Indonesia Stock Exchange Building  
 Jl. Jenderal Sudirman Kav. 52-53  
 Jakarta - 12190

Attn.: Head of Company Evaluation Division I - Mr. Adi Pratomo Aryanto

Dear Sirs,

In compliance with the Financial Services Authority Regulation ("POJK") No.42/POJK.04/2020 dated 2 July 2020 concerning Affiliated and Conflict of Interest Transactions and Financial Services Authority Regulations ("POJK") No.31/POJK.04/2015 dated 16 December 2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies, through this letter we submit the following Information Report:

1. Name of Issuer : PT Hanjaya Mandala Sampoerna Tbk.
2. Business Field : Cigarette Industry
3. Phone : 021 – 5151234
4. Fax : 021 – 51402481
5. e-mail : [investor.relations@sampoerna.com](mailto:investor.relations@sampoerna.com)

1.	Date of Event	:	June 30, 2021
2.	Information type	:	Affiliated Transaction
3.	Decription	:	
	As attached in Disclosure of Information related to Afiliated Transaction		



PT HM SAMPOERNA Tbk.

4.	The impact of the event, information, on the Issuer's operational, legal, financial condition or business continuity	:	There is no impact of the event, information, on the operational activities, legal, financial condition, or the Company's business continuity.
5.	Other information	:	-

In relation to the Affiliated Transaction, the Board of Directors and the Board of Commissioners hereby declare having made all reasonable enquiries, to the best of their knowledge and belief, all material information has been reported and such information is not misleading.

Hence we convey the disclosure related to affiliated transaction. Thank you for your attention.

Best Regards,  
**PT HM Sampoerna Tbk.**

Signed and sealed

**Bambang Priambodo**  
Corporate Secretary



PT HM SAMPOERNA Tbk.

**STATEMENT OF THE  
BOARD OF COMMISSIONERS AND  
THE BOARD OF DIRECTORS OF**

**PT HANJAYA MANDALA  
SAMPOERNA Tbk.  
(the "Company")**

**PERNYATAAN  
DEWAN KOMISARIS  
DAN DIREKSI**

**PT HANJAYA MANDALA  
SAMPOERNA Tbk.  
(“Perseroan”)**

In connection with the Transaction as defined in the Company’s Disclosure of Information related to the Affiliated Transaction of the Company dated 30 June 2021 (“Disclosure”), the Board of Commissioners and the Board of Directors of the Company hereby state that:

Sehubungan dengan Transaksi sebagaimana didefinisikan dalam Keterbukaan Informasi Sehubungan Dengan Transaksi Afiliasi Perseroan tanggal 30 Juni 2021 (“Keterbukaan Informasi”), Dewan Komisaris dan Direksi Perseroan dengan ini menyatakan bahwa:

- (i) having made all reasonable enquiries and to the best of our knowledge and belief, all material information has been disclosed in the Disclosure and such information is not misleading; and
- (ii) the Transaction does not constitute as a Material Transaction as defined under the Financial Services Authority Regulation No. 17/POJK.04/2020 on Material Transaction and Change of Main Business dated 21 April 2020, since (a) the value of the Transaction is not greater than 20% of the equity of the Company and (b) the revenue from the object of the Transaction is less than 20% of the Company’s total revenue, based on the Consolidated Financial Statements of the Company and its
- (i) setelah melakukan pemeriksaan yang wajar dan sepanjang pengetahuan serta keyakinan kami, semua informasi material telah diungkapkan dalam Keterbukaan Informasi dan informasi tersebut tidak menyesatkan; dan
- (ii) Transaksi bukan merupakan Transaksi Material sebagaimana didefinisikan dalam Peraturan Otoritas Jasa Keuangan No. 17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha Utama tanggal 21 April 2020, karena (a) nilai Transaksi tidak lebih besar dari 20% dari ekuitas Perseroan dan (b) pendapatan dari objek Transaksi kurang dari 20% dari total pendapatan Perusahaan, berdasarkan Laporan Keuangan Konsolidasi Perseroan dan anak-anak perusahaannya per 31

PT HM SAMPOERNA Tbk.

SURABAYA : Jl. Rungkut Industri Raya 18 Surabaya 60293 Telephone (62-31) 8431699 Facsimile (62-31) 8430986  
JAKARTA : One Pacific Place 18<sup>th</sup> fl., Sudirman Central Business District (SCBD), Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190  
Telephone (62-21) 5151234 Facsimile (62-21) 5152234



PT HM SAMPOERNA Tbk.

subsidiaries as at 31 December 2020 which has been audited by the Public Accountants' Office of Tanudiredja, Wibisana, Rintis & Rekan.

Desember 2020 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan.

(iii) This transaction has been conducted in accordance with generally applicable business practices.

(iii) Transaksi ini telah dilaksanakan sesuai dengan praktik bisnis yang berlaku umum.

This Statement may be executed in any number of counterparts having the same legal force and shall constitute this Statement.

Pernyataan ini dapat dibuat dalam beberapa rangkap yang masing-masing mempunyai kekuatan hukum yang sama dan merupakan kesatuan dari Pernyataan ini.

Thus, this Statement is made to be submitted to the Indonesian Financial Services Authority.

Demikian, Pernyataan ini dibuat untuk disampaikan kepada Otoritas Jasa Keuangan.



PT HM SAMPOERNA Tbk.

Jakarta, 30 Juni 2021

**PT Hanjaya Mandala Sampoerna Tbk.**

**Dewan Komisaris/**

***The Board of Commissioners***

By  
Name : **John Gledhill**  
Title : **Presiden Komisaris/  
*President Commissioner***

By  
Name : **Paul Norman Janelle**  
Title : **Wakil Presiden Komisaris/  
*Vice-President Commissioner***

By  
Name : **Lutfhi Mardiansyah**  
Title : **Komisaris Independen/  
*Independent Commissioner***

By  
Name : **Justin Guy Mayall**  
Title : **Komisaris Independen/  
*Independent Commissioner***

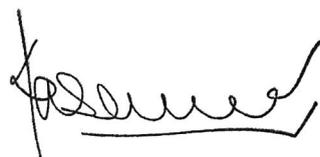


PT HM SAMPOERNA Tbk.

**Direksi/  
The Board of Directors**

By   
Name : **Mindaugas Trumpaitis**  
Title : *Presiden Direktur/  
President Director*

By   
Name : **Sharmen Karthigasu**  
Title : *Direktur/  
Director*

By   
Name : **Elvira Lianita**  
Title : *Direktur/  
Director*

By   
Name : **The Ivan Cahyadi**  
Title : *Direktur/  
Director*

By   
Name : **Francisca Rahardja**  
Title : *Direktur/  
Director*

By   
Name : **Dina Lombardi**  
Title : *Direktur/  
Director*

**DISCLOSURE OF INFORMATION  
RELATED TO AFFILIATED TRANSACTION**

FOR PURPOSE OF COMPLIANCE WITH THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 42/POJK.04/2020, DATED JULY 2, 2020 ON AFFILIATED TRANSACTIONS AND CONFLICTS OF INTEREST IN TRANSACTIONS (“**OJK Regulation 42/2020**”)



**PT HANJAYA MANDALA SAMPOERNA Tbk.  
(the “Company”)**

**Domiciled in Surabaya**

**Business Line:**  
Cigarette Industry

**Head Office:**  
Jl. Rungkut Industri Raya No. 18, Surabaya 60293, Indonesia  
Telephone: 031 – 843 1699, Facsimile: 031 – 843 0986

**Factory Locations:**  
Surabaya, Pasuruan, Malang, Karawang, Probolinggo

**Representative Office:**  
One Pacific Place, 18<sup>th</sup> Floor, Sudirman Central Business District,  
Jl. Jend. Sudirman Kav. 52-53,  
Jakarta 12190, Indonesia  
Telephone: 021 – 515 1234, Facsimile: 021 – 515 2234

This Disclosure of Information related to Affiliated Transactions (hereinafter referred to as “**Disclosure Information**”) contains information relating to (i) a transaction between the Company and PT Philip Morris Indonesia (“**PMID**”), a major shareholder of the Company, with respect to leases of certain plots of land and buildings thereon by the Company (as the lessor) to PMID (as the lessee) under a lease agreement (hereinafter referred to as the “**Transaction**”).

*This Disclosure Information is published in Jakarta on June 30, 2021*

## I. DESCRIPTION ON THE TRANSACTIONS

### A. Background and Reasons for Conducting the Transaction

#### Lease Transaction

The Company had several idle vacant spaces in its factory sites in Karawang International Industrial City (“**KIIC**”) West Java, while PMID was in need of additional buildings to support its manufacturing activities. In relation thereto, the Company has entered into lease agreements with PMID for the lease of several buildings owned by the Company.

The objective of the Lease Transaction is to increase the Company’s revenue by optimizing an idle asset of the Company.

The Lease Transaction was not entered into by the Company with non-affiliated party of the Company because the Company has not obtained any offer yet from non-affiliated party to lease the land and buildings.

### B. Description of the Transaction (Object and Value)

#### *1. Object of the Transaction*

##### Lease Transaction

Pursuant to a Lease Agreement entered into by the Company as lessor and PMID as lessee on June 11, 2021, which is effective as of June 28, 2021 (“**Lease Agreement**”), the Company leases to PMID, the following land and buildings (“**Land and Building**”):

7 units of space of warehouse with total area 6.873,07 sq.m, located at Jalan Permata III, Lot CC 1-5, Karawang International Industrial City (KIIC), Kelurahan Puseurjaya, Kecamatan Telukjambe Timur, Kabupaten Karawang, Provinsi Jawa Barat ;

Pursuant to the Lease Agreement, the lease period is 5 (five) years as of June 28, 2021.

## 2. Value of the Transaction

### Lease Transaction

Pursuant to the Lease Agreement, the annual lease price for the Land and Building (excluding Value Added Tax) is in the amount of IDR 4.967.000.000.- (four billion nine hundred and sixty seven million Rupiah) per year or a total of IDR 24.835.000.000.- (twenty four billion eight hundred thirty five million Rupiah) for the entire lease period, in accordance with the market value as per December 31, 2020 based on the asset valuation report carried out by KJPP Ruky Safrudin & Rekan.

Payment of the annual lease price shall be made each year at the latest 30 (thirty) calendar days as of receipt of invoices.

The Lease Transaction does not constitute a Material Transaction as defined under Financial Services Authority Regulation No.17/POJK.04/2020 dated April 21, 2020 on Material Transaction and Change of Business (“**OJK Regulation 17/2020**”) since the total value of the Lease Transaction is 0.08% of the equity of the Company based on the Company's audited consolidated financial statements as at December 31, 2020, and therefore less than 20% (twenty percent) of the equity value of the Company.

### C. Parties to the Transactions and their Relationships with the Company

The following is the chart reflecting the shareholding ownership of the Company and parties conducting the Transactions:



The following are the parties with whom the Company has entered into the Transaction:

## PT Philip Morris Indonesia

PMID is a company duly organized under the laws of the Republic of Indonesia, engaged in white cigarette industry, the major shareholder of the Company.

Shareholding composition of PMID is as follows:

No	Name	Number of Shares	Nominal Value (IDR)	%
1	Philip Morris Investments B.V.	24,999,999 series A shares	343,749,986,250	99
		4,100,000,000 series B shares	40,331,700,000,000	100
2	Park Tobacco Limited	1 series A shares	13,750	1

The current composition of management of PMID is as follows:

Commissioner : Kavita Shivkumar  
President Director : Ahmad Mashuri  
Director : Roy Kusuma Hekekire

Information on PMID:

Address : One Pacific Place 20<sup>th</sup> Fl., SCBD, Jalan Jend. Sudirman Kav. 52-53  
Lot 3 & 5, Jakarta 12190  
Telephone no. : +6221 25515700  
Facsimile no. : +6221 51402481

### D. Nature of Affiliated Relation between Parties to the Transaction

The relation between parties to the Transactions is an Affiliated relationship as set forth under the Capital Market Law No. 8 of 1995 dated November 10, 1995 (the “**Capital Market Law**”) and OJK Regulation 42/2020, namely relation between the Company and PMID is a shareholding relationship; and

## II. DESCRIPTION ON THE COMPANY

### A. History

The Company is a publicly listed limited liability company established under the laws of the Republic of Indonesia within the framework of the Indonesian Capital Investments Law. The Company was established on October 19, 1963 by virtue of Deed No. 69 dated October 19, 1963, drawn up before Anwar Mahajudin, S.H., Notary in Surabaya, which has been approved by the Minister of Justice of the Republic of Indonesia by virtue of his Decree No. J.A.5/59/15 dated April 30, 1964 and has been published in the State Gazette of the Republic of Indonesia No. 94 dated November 24, 1964, Supplement No. 357. The articles of association of the Company have been amended several times, lastly by virtue of Deed No. 63 dated May 27, 2021, drawn up before Aulia Taufani, S.H., Notary in Administration City of South Jakarta, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia by virtue of his Decree No. AHU-AH.01.03-0382804 dated June 17, 2021.

### B. Capital Structure and Shareholding Composition

The capital structure and the shareholding composition of the Company as at June 30, 2021 are as follows:

Authorized Capital	: IDR 630,000,000,000	Nominal Value : IDR 4/share		
Subscribed and Issued Capital	: IDR 465,272,307,600			
No	Name	Number of Shares	Nominal Value (IDR)	%
1	Public shareholders holding more than 5% - PMID	107,594,221,125	430,376,884,500	92.5
2	Other public shareholders	8,723,855,775	34,895,423,100	7.5
<b>Total</b>		116,318,076,900	465,272,307,600	100

### C. Management and Supervisory Boards of the Company

The compositions of members of the Board of Commissioners and of the Board of Directors of the Company pursuant to Deed No. 62 dated May 27, 2021 drawn up before Aulia Taufani, S.H., Notary in Administration City of South Jakarta, which has obtained Receipt of Notification for the Change of Company Data from the Minister of Law and Human Rights No. AHU-AH.01.03-0381895 dated June 17, 2021, are as follows:

#### The Board of Commissioners

President Commissioner	:	John Gledhill
Vice President Commissioner	:	Paul Norman Janelle
Independent Commissioner	:	Justin Guy Mayall
Independent Commissioner	:	Luthfi Mardiansyah

**The Board of Directors**

President Director	:	Mindaugas Trumpaitis
Director	:	The Ivan Cahyadi
Director	:	Elvira Lianita
Director	:	Francisca Rahardja
Director	:	Sharmen Karthigasu
Director	:	Dina Lombardi

### III. SUMMARY OF OPINION OF THE INDEPENDENT APPRAISER

To determine the market value and to ensure fairness of the Transactions and also to ensure that the Transactions do not have a conflict-of-interest element, the Company has appointed Ruky, Safrudin & Rekan, as independent appraiser carrying out the business valuation and assessment of the fairness of the Transactions (“**Independent Appraiser**”).

The Independent Appraiser states that it does not have affiliated relationship either directly or indirectly with the Company as defined under the Capital Market Law.

#### **Summary of Opinion of the Independent Appraiser**

##### **A. Summary of Asset Valuation**

(i) Valuation Object

The objects of the valuation are Buildings located in Karawang International Industrial City (KIIC).

(ii) Valuation Purpose

The purpose of the valuation is to provide an opinion / opinion on the Market Lease Value of the asset being valued for the purpose of the Lease Transaction.

(iii) Valuation Date

The asset valuation date is December 31, 2020.

(iv) Assumptions and Disclaimer Limitations

The asset valuation report is a non-disclaimer opinion, the Independent Appraiser has reviewed the documents used in the appraisal process.

The Independent Appraiser does not check legality because the appraiser’s profession is not a consultant in the field of law, the Independent Appraiser assumes that the documents related to the relevant property are good, tradable, and free from disputes or other ties.

The Independent Appraiser did not carry out an investigation and it is also not the responsibility of the Independent Appraiser if there are issues related to property rights or debt / loss of the property being assessed. The Independent Appraiser reminds you of the possibility of value uncertainty in uncertain economic and market conditions (unstable / imbalance conditions) due to the current Covid-19 pandemic.

The assessment has been carried out in accordance with the Indonesian Appraisal Code of Ethics (KEPI) and the Indonesian Appraisal Standard (SPI) Edition VII-2018, as well as Guidelines for Appraisal and Presentation of Property Valuation Reports in the Capital Market No. VIII.C.4.

(v) Valuation Approach and Methodology

The Market Approach is the most appropriate to be used, given the characteristics of these assets with the Market Data Comparison Method.

(vi) Valuation Conclusion

Based on the prevailing assumptions and restrictive terms, the Independent Appraiser is of the opinion that the Market Lease Value of the aforementioned assets as of December 31, 2020 is IDR 4.967.000.000, - per year.

**B. Summary of Fairness Opinion**

(i) Parties involved in the Transaction

The parties involved in the proposed Lease Transaction are the Company as the lessor and PMID as the tenant.

(ii) Object of Fairness Opinion Analysis

The object of fairness analysis is the Company's plan to lease 7 (seven) units of the Company's building to PMID.

(iii) Purpose of Fairness Opinion

The purpose of the Fairness Opinion report is to provide opinion on the fairness of the Company's plan to lease 7 (seven) units of the Company's building to PMID, in order to comply with OJK capital market regulations, and not for taxation purpose and not for other forms of proposed transaction.

(iv) Assumptions and Disclaimer Limitations

The Fairness Opinion Report is a non-disclaimer opinion, the Independent Appraiser has reviewed the documents used in the analysis process, the data and information obtained comes from both management of the Company and other reliable sources.

The Fairness Opinion Report has been prepared based on Incremental Financial Projection provided by management of the Company.

The fairness opinion is prepared based on the integrity of the information and data. In preparing the fairness opinion, the Independent Appraiser has relied and based on the information and data prepared by the Company's management, which they deem to be true, complete, reliable and not misleading.

The Independent Appraiser did not carry out audit or due diligence in detail on the explanations and data provided by the Company's management, both verbal and written, hence the Independent Appraiser shall not be liable or responsible for the correctness and completeness from those explanations and information.

(v) Methodology For Fairness Analysis

- Proposed Transaction Analysis: identification of parties involved in the proposed Transactions, analysis of term and condition of the agreement, and analysis of benefit and risk of the proposed Transactions;
- Qualitative analysis: analysis of background of the proposed Transactions, brief explanation of the Company and business activities, industry analysis, operational analysis, business prospect, benefit and disadvantages of the proposed Transactions;
- Quantitative analysis: historical analysis, analysis of proforma financial statements, analysis on the fairness of the proposed Transactions' price, incremental analysis.

(vi) Fairness Analysis Conclusion

By considering the fairness analysis of the proposed Transaction which includes qualitative analysis and quantitative analysis, from an economic and financial perspective, in the Independent Appraiser's opinion, the proposed Transactions are **fair**.

**IV. STATEMENT OF THE BOARD OF DIRECTORS  
AND THE BOARD OF COMMISSIONERS**

In relation to the Transaction:

1. The Board of Directors and the Board of Commissioners of the Company have made a statement that, having made all reasonable enquiries and to the best of their knowledge and belief, (i) the Transactions do not contain Conflict of Interest as regulated under OJK Regulation 42/2020 and (ii) all material information has been disclosed herein and such information is not misleading; and
2. The Board of Directors states that the Transactions have gone through an adequate procedure to ensure that the Transactions are entered into in accordance with generally accepted business practice as required under Clause 3 of OJK Regulation 42/2020.

## V. ADDITIONAL INFORMATION

Shareholders who have questions about this Disclosure Information or who wish to have additional information are invited to contact:

**The Corporate Secretary and Investor Relations of  
PT HANJAYA MANDALA SAMPOERNA Tbk.**

One Pacific Place, 18<sup>th</sup> Floor,  
Sudirman Central Business District,  
Jl. Jend. Sudirman Kav. 52-53,  
Jakarta 12190, Indonesia  
Telephone: 021 – 515 1234  
Facsimile: 021 – 515 2234

Jakarta, June 30, 2021  
*The Board of Directors of the Company*