



EXPLANATION ON THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT HANJAYA MANDALA SAMPOERNA TBK. ON MAY 27, 2025

In relation to the Annual General Meeting of Shareholders ("**AGMS**") of PT Hanjaya Mandala Sampoerna Tbk. (the "**Company**") which will be convened on Tuesday, May 27, 2025, and in view of the following provisions:

- Law No. 40 of 2007 dated August 16, 2007, regarding Limited Liability Company (the "**Company Law**");
- OJK Regulation No.15/POJK.04/2020 dated April 20, 2020, regarding 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, 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 on 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 an explanation for each of the agenda of AGMS as follows:

<p style="text-align: center;">Agenda 1 Approval of the Annual Report and ratification of the Company's consolidated financial statements for the fiscal year ended on December 31, 2024</p>
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1.1. Background

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

1.2. Explanation

The Company has prepared the Annual Report for the fiscal year ended on December 31, 2024, containing the Company's Consolidated Financial Statements for the financial year ended on December 31, 2024, audited by the Public Accountant's Office Rintis, Jumadi, Rianto & Rekan (a member of the PricewaterhouseCoopers network of firms).



Furthermore, the Company submitted its audited Consolidated Financial Statements to the Financial Services Authority ("OJK") and PT Bursa Efek Indonesia ("IDX") on March 25, 2025.

With regard to this agenda, the Company will seek approval of the 2024 Annual Report and ratification of the Consolidated Financial Statements for the fiscal year ended on December 31, 2024, to the GMS.

1.3. Supporting Material

The Company's 2024 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 29, 2025.

<p style="text-align: center;">Agenda 2 Approval for the use of the Company's retained earnings for the financial year ended on December 31, 2024</p>

2.1. Background

In compliance with (i) Article 70 and Article 71 paragraph 1 of the Company Law; and (ii) Article 9 paragraph 3 point (c) and 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, 2024, to be distributed as cash dividend to the Company's shareholders.

2.3. Supporting Material

The disclosure of the Company's profit can be accessed on the Company's website www.sampoerna.com in the Company's 2024 Annual Report and Consolidated Financial Statements for the fiscal year ended on December 31, 2024.

Agenda 3

Approval of the appointment of a Public Accounting Office to audit the Company's consolidated financial statements for the fiscal year ended on December 31, 2025

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 2025 fiscal year, after considering the recommendation from the Board of Commissioners, the Company's Board of Directors proposes to the GMS to appoint and designate the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (a member of the PricewaterhouseCoopers network of firms) to audit the Company's books and records for the fiscal year ending on December 31, 2025.

3.3. Supporting Material

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

Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan

WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia

T: +62 (21) 5099 2901 / 3119 2901, F: +62 (21) 5290 5555 / 5290 5050, www.pwc.com/id

Nomor Izin Usaha: KEP-315/KM.1/2024.



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 370,000 people in 149 countries who share their thinking, experience, and solutions to develop fresh perspectives and practical advice.

KAP Rintis, Jumadi, Rianto & Rekan is a member of the PricewaterhouseCoopers network of firms in Indonesia. PwC Indonesia (“**PwC**”) have operated in Indonesia since 1971. PwC has more than 3,600 employees, including over 80 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.



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 29 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. Currently, he is a member of the National Council of the Indonesian Institute of Chartered Accountants (IAI), which is a recognized professional accountancy profession in Indonesia that houses more than 33,000 Indonesian accountants from different backgrounds. IAI sets the Financial Accounting Standards in Indonesia through the Board.

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
- PT Waskita Karya Tbk
- PT Jasa Marga Tbk

PROFESSIONAL EXPERIENCES

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

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 of the Amendment to the Articles of Association of the Company

4.1 Background

Pursuant to Article 19 paragraph 1 of the Company Law and Article 12 paragraph 1 of the Company's Articles of Association, amendments to the Articles of Association shall be stipulated by the GMS.

4.2 Explanation

The amendments to the Company's Articles of Association are made to expand the Company's business activities and to refine other provisions in the Articles of Association. Below are the proposed amendments to these provisions, presented in a comparative format between the current provisions and the proposed changes:

Current Provisions	Proposed Amendments
Purpose and Objectives and Business Activities Article 3	Purpose and Objectives and Business Activities Article 3
Paragraph 2 To achieve the above objectives, the Company may carry out the following business activities:	Paragraph 2 To achieve the above objectives, the Company may carry out the following business activities:
i. Main business activities:	i. Main business activities:



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<p>a. Hand-Rolled Kretek Cigarette Industry; includes the business of making kretek containing shredded tobacco, shredded krosok, shredded cloves, and additional flavoring ingredients, which produce a distinctive aroma mixture, rolled with various wrapping materials (ambri/papir/tipping). Including the hand-rolled kretek industry, hand-rolled kretek and hand-rolled filter kretek.</p> <p>b. White Cigarette Industry; includes the business of making white cigarettes that do not contain clove components.</p> <p>c. Machine-made Kretek Cigarette Industry; includes the business of making kretek containing shredded tobacco, shredded krosok, shredded cloves, and additional flavoring ingredients, which produce a distinctive aromatic mixture, rolled with various wrapping materials (ambri/papir/tipping). Including the machine-made kretek industry.</p> <p>d. Other Cigarette Industries; includes other cigarette manufacturing businesses, other than kretek or white cigarettes, such as cigars, kelembak menyan cigarettes and klobot/kawung cigarettes, sliced tobacco (TIS), cigars, and other processed tobacco products (HPTL). Including the pipe tobacco industry, chewing tobacco and snuff tobacco.</p> <p>e. Wholesale Trade of Cigarettes and Tobacco; includes wholesale trade of processed tobacco and</p>	<p>a. Hand-Rolled Kretek Cigarette Industry; includes the business of making kretek containing shredded tobacco, shredded krosok, shredded cloves, and additional flavoring ingredients, which produce a distinctive aroma mixture, rolled with various wrapping materials (ambri/papir/tipping). Including the hand-rolled kretek industry, hand-rolled kretek and hand-rolled filter kretek.</p> <p>b. White Cigarette Industry; includes the business of making white cigarettes that do not contain clove components.</p> <p>c. Machine-made Kretek Cigarette Industry; includes the business of making kretek containing shredded tobacco, shredded krosok, shredded cloves, and additional flavoring ingredients, which produce a distinctive aromatic mixture, rolled with various wrapping materials (ambri/papir/tipping). Including the machine-made kretek industry.</p> <p>d. Other Cigarette Industries; includes other cigarette manufacturing businesses, other than kretek or white cigarettes, such as cigars, kelembak menyan cigarettes and klobot/kawung cigarettes, sliced tobacco (TIS), cigars, and other processed tobacco products (HPTL). Including the pipe tobacco industry, chewing tobacco and snuff tobacco.</p> <p>e. Wholesale Trade of Cigarettes and Tobacco; includes wholesale trade of processed tobacco and</p>
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<p>cigarette seasonings, such as kretek cigarettes and white cigarettes.</p> <p>f. Wholesale Trade on a Fee or Contract Basis; encompasses businesses acting as agents that receive commissions, act as intermediaries (brokers), conduct auctions, and engage in other wholesale trading activities in the domestic and international markets on behalf of others. Activities include commission agents, commodity brokers, and all other wholesale traders who sell on behalf of and at the expense of others. This includes activities involved in joint sales and purchases or conducting transactions on behalf of companies, including via the internet. It also covers agents involved in the wholesale trade of agricultural raw materials, live animals, textile raw materials and semi-finished goods, fuel, ores, metals, and chemicals, including fertilizers, food, beverages, and tobacco, textiles, clothing, fur, footwear, and leather goods, wood and building materials, machinery, including office machinery and computers, industrial equipment, ships, aircraft, furniture, household goods, and hardware. This group also includes wholesale auction houses and commission agents for radioactive materials and ionizing radiation generators. It includes the operation of</p>	<p>cigarette seasonings, such as kretek cigarettes and white cigarettes.</p> <p>f. Wholesale Trade on a Fee or Contract Basis; encompasses businesses acting as agents that receive commissions, act as intermediaries (brokers), conduct auctions, and engage in other wholesale trading activities in the domestic and international markets on behalf of others. Activities include commission agents, commodity brokers, and all other wholesale traders who sell on behalf of and at the expense of others. This includes activities involved in joint sales and purchases or conducting transactions on behalf of companies, including via the internet. It also covers agents involved in the wholesale trade of agricultural raw materials, live animals, textile raw materials and semi-finished goods, fuel, ores, metals, and chemicals, including fertilizers, food, beverages, and tobacco, textiles, clothing, fur, footwear, and leather goods, wood and building materials, machinery, including office machinery and computers, industrial equipment, ships, aircraft, furniture, household goods, and hardware. This group also includes wholesale auction houses and commission agents for radioactive materials and ionizing radiation generators. It</p>
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<p>commodity auction markets. Excluded from this group is the wholesale trade of automobiles and motorcycles, which is classified in groups 451 to 454.</p> <p>g. Industri Cigarette Flavoring and Other Cigarette Accessories Industry; includes tobacco processing industries that are not classified elsewhere, such as tobacco homogenization or reconstitution industries and sauced tobacco. It also includes the production of cigarette flavorings and other cigarette accessories such as aromatic gum or benzoin (<i>Kemenyan</i>), cigarette/tobacco sauce, uwur (a type of cigarette), klobot, kawung, and filter manufacturing;</p> <p>h. Other Electrical Equipment Manufacturing Industry; encompasses the manufacturing of various electrical equipment and devices that do not fall into specific categories mentioned earlier. It includes the production of bicycle dynamos, magnetic dynamos, spark plugs, sound warning devices (sirens, horns, alarms, bells, etc.), electrical signal equipment such as traffic control devices for roads, railways, ports, and airfields, as well as signals for pedestrians. Additionally, it covers a wide range of electrical and electronic equipment not classified elsewhere, including battery</p>	<p>includes the operation of commodity auction markets. Excluded from this group is the wholesale trade of automobiles and motorcycles, which is classified in groups 451 to 454.</p> <p>g. Cigarette Flavoring and Other Cigarette Accessories Industry; includes tobacco processing industries that are not classified elsewhere, such as tobacco homogenization or reconstitution industries and sauced tobacco. It also includes the production of cigarette flavorings and other cigarette accessories such as aromatic gum or benzoin (<i>Kemenyan</i>), cigarette/tobacco sauce, uwur (a type of cigarette), klobot, kawung, and filter manufacturing;</p> <p>h. Other Electrical Equipment Manufacturing Industry; encompasses the manufacturing of various electrical equipment and devices that do not fall into specific categories mentioned earlier. It includes the production of bicycle dynamos, magnetic dynamos, spark plugs, sound warning devices (sirens, horns, alarms, bells, etc.), electrical signal equipment such as traffic control devices for roads, railways, ports, and airfields, as well as signals for pedestrians. Additionally, it covers a wide range of electrical and electronic equipment not classified elsewhere, including</p>
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<p>chargers, electric door openers and closers, ultrasonic cleaning machines (except for laboratory or dental use), tanning beds, solid-state inverters, rectification equipment, fuel cells, regulated and unregulated power supplies, uninterruptible power supplies (UPS), wave suppressors (except for voltage level distribution), cable equipment, connecting cables, and other electrical cable devices with insulators and connectors. The industry also encompasses carbon and graphite electrodes, contacts, and other electrical carbon and graphite products, particle accelerators, capacitors, resistors, electrical capacitors, and similar components, electromagnets, electric scoreboards, electric advertising signs, electrical insulators (except for glass or porcelain insulators), electrical branding and soldering equipment, hand soldering irons, and the production of photovoltaic module equipment (solar panels). It also includes the manufacturing of electronic cigarettes (vape). Including the business of manufacturing components and equipment.</p> <p>ii. Supporting business activities:</p> <p>a. Warehousing and Storage; includes businesses that carry out</p>	<p>battery chargers, electric door openers and closers, ultrasonic cleaning machines (except for laboratory or dental use), tanning beds, solid-state inverters, rectification equipment, fuel cells, regulated and unregulated power supplies, uninterruptible power supplies (UPS), wave suppressors (except for voltage level distribution), cable equipment, connecting cables, and other electrical cable devices with insulators and connectors. The industry also encompasses carbon and graphite electrodes, contacts, and other electrical carbon and graphite products, particle accelerators, capacitors, resistors, electrical capacitors, and similar components, electromagnets, electric scoreboards, electric advertising signs, electrical insulators (except for glass or porcelain insulators), electrical branding and soldering equipment, hand soldering irons, and the production of photovoltaic module equipment (solar panels). It also includes the manufacturing of electronic cigarettes (vape). Including the business of manufacturing components and equipment.</p> <p>ii. Supporting business activities:</p> <p>a. Warehousing and Storage; includes businesses that carry out</p>
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<p>temporary storage activities for goods before they are sent to their final destination, for commercial purposes;</p> <p>b. Paper and Cardboard Packaging Industry; encompasses the manufacturing of various paper and cardboard packaging and boxes used for wrapping and packaging purposes. This includes the production of packaging and boxes made from corrugated paper and paperboard, foldable paper and paperboard boxes, solid paper and paperboard packaging and boxes, paper bags and sacks, as well as file boxes;</p> <p>c. Packing Activities; encompasses packing services based on fees or contracts, whether using automated processes or not. It includes bottling beverages and food, packaging of solid items (blister packaging, aluminum foil packaging, and others), pharmaceutical and medical packaging, labeling, stamping, and sealing with a stamp or seal, parcel or gift wrapping, and gift packaging. This also includes canning and similar services. Packing services for transportation activities fall under the corresponding group 52291 to 52299.</p> <p>d. Industri Pengeringan dan Pengolahan Tembakau; mencakup usaha pengeringan daun tembakau dengan pengasapan atau dengan cara lain termasuk juga usaha perajangan daun tembakau.</p>	<p>out temporary storage activities for goods before they are sent to their final destination, for commercial purposes;;</p> <p>b. Paper and Cardboard Packaging Industry; encompasses the manufacturing of various paper and cardboard packaging and boxes used for wrapping and packaging purposes. This includes the production of packaging and boxes made from corrugated paper and paperboard, foldable paper and paperboard boxes, solid paper and paperboard packaging and boxes, paper bags and sacks, as well as file boxes and similar items;</p> <p>c. Packing Activities; encompasses packing services based on fees or contracts, whether using automated processes or not. It includes bottling beverages and food, packaging of solid items (blister packaging, aluminum foil packaging, and others), pharmaceutical and medical packaging, labeling, stamping, and sealing with a stamp or seal, parcel or gift wrapping, and gift packaging. This also includes canning and similar services. Packing services for transportation activities fall under the corresponding group 52291 to 52299.</p> <p>d. Tobacco Drying and Processing Industry; includes businesses engaged in the drying of tobacco leaves through smoking or other methods, as well as the shredding of tobacco leaves.</p>
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	<p>e. General Printing Industry; includes activities in the printing industry for newspapers, magazines, and other periodicals such as tabloids, newspapers, magazines, journals, pamphlets, books, brochures, sheet music, maps, atlases, posters, advertising catalogs, prospectuses, and other printed advertisements, diaries, calendars, business forms, and other commercial printed materials, letter paper or personal stationery and other printed materials produced by printing machines, offset, photo plates, flexography, and similar methods, duplicating machines, computer printers, raised letters, and the like, including quick-printing equipment; direct printing without any intermediary medium on textiles, plastics, glass, metal, wood, and ceramics, except for silk screen printing on fabric and ready-made clothing; and printing on labels or nameplates (lithography, grave writing, flexography, and the like). This also includes reprints using computers, stencil machines, and similar equipment. These printed items usually have copyright protection;</p> <p>f. Other Paper and Paperboard Product Industry (YTDL); includes the manufacturing of various products from paper and paperboard or cardboard that are not covered in other subcategories. It encompasses industries such as ready-to-use</p>
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	<p>writing paper and printing paper, ready-to-use computer printout paper, ready-to-use coffee paper, ready-to-use adhesive or sticky paper, ledger book industry, accounting books, binders, albums, and writing instruments, whether for commercial or educational purposes. It also includes the manufacture of boxes, bags, wallets, and notebooks that contain paper arrangements, wallpaper industry (wallpaper), and other types of wall coverings, including vinyl and textile-coated wallpaper. Label industry, filter paper, and paperboard filter industry, paper roll industry, paperboard roll industry, paperboard barrel and paperboard industry, egg carton industry, and other products made from paper pulp molds. It also includes the creation of new paper products. This category includes the processing of paper and cardboard by any means, such as coating, glazing, gumming, laminating, the production of carbon paper, and stencil sheet paper in pieces ready for sale to consumers. This category also includes the manufacture of EKG paper and the manufacture of office stationery that is not printed, such as envelopes, letterhead paper, cleaning paper, dinnerware made of paper, and the like.</p>
<p>Board of Directors Article 15</p>	<p>Board of Directors Article 15</p>



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<p>Paragraph 5</p> <p>If due to any reason the position of a member of the Board of Directors becomes vacant, then within a period of 90 (ninety) days after such vacancy occurs, a GMS shall be convened to fill in the said vacancy.</p>	<p>Paragraph 5</p> <p>Deleted.</p>
<p>Paragraph 6</p> <p>If for any reason whatsoever all positions of the Board of Directors shall become vacant, then within 60 (sixty) days as of such vacancy, GMS shall be held to appoint new Board of Directors, and temporarily the Company shall be managed by members of the Board of Commissioners.</p>	<p>Paragraph 5</p> <p>If for any reason whatsoever all positions of the Board of Directors shall become vacant, then within 60 (sixty) days as of such vacancy, GMS shall be held to appoint new Board of Directors, and temporarily the Company shall be managed by members of the Board of Commissioners.</p>
<p>Paragraph 7</p> <p>The term of office of those appointed to replace the position of a member of Board of Directors that became vacant shall be the remaining term of office of the member of Board of Directors so-replaced.</p>	<p>Paragraph 6</p> <p>The term of office of those appointed to replace the position of a member of Board of Directors that became vacant shall be the remaining term of office of the member of Board of Directors so-replaced.</p>
<p>Paragraph 8</p> <p>A member of the Board of Directors shall be entitled to resign from office by notifying in writing of such intention to the Company at least 30 (thirty) days prior to the date of resignation. To member of the Board of Directors resigning as abovementioned, accountability may still be sought of at the next GMS pertaining to his/her actions as Director undertaken as of the appointment through the date of resignation.</p>	<p>Paragraph 7</p> <p>A member of the Board of Directors shall be entitled to resign from office by notifying in writing of such intention to the Company at least 30 (thirty) days prior to the date of resignation. To member of the Board of Directors resigning as abovementioned, accountability may still be sought of at the next GMS pertaining to his/her actions as Director undertaken as of the appointment through the date of resignation.</p>
<p>Paragraph 9</p> <p>The Company is required to hold a GMS to decide on the resignation request of a member of the Board of Directors within a maximum period</p>	<p>Paragraph 8</p> <p>The Company is required to hold a GMS to decide on the resignation request of a member of the Board of Directors within a maximum period</p>



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of 90 (ninety) days after receiving the letter of resignation.	of 90 (ninety) days after receiving the letter of resignation.
<p>Paragraph 10</p> <p>In the event that a member of the board of directors resigns, resulting in the number of board members becoming less than 2 (two) people, then the resignation is valid if it has been determined by the GMS and a new board of directors has been appointed so that it meets the minimum requirements for the number of board of directors.</p>	<p>Paragraph 9</p> <p>In the event that a member of the board of directors resigns, resulting in the number of board members becoming less than 2 (two) people, then the resignation is valid if it has been determined by the GMS and a new board of directors has been appointed so that it meets the minimum requirements for the number of board of directors.</p>
<p>Paragraph 11</p> <p>Term of office of members of the Board of Directors shall expire in the event of:</p> <ol style="list-style-type: none"> resignation in accordance with the provisions of paragraph 8; no longer meets the requirements of the prevailing statutory regulations; his /her demise; dismissal pursuant to a resolution of the GMS. 	<p>Paragraph 10</p> <p>Term of office of members of the Board of Directors shall expire in the event of:</p> <ol style="list-style-type: none"> resignation in accordance with the provisions of paragraph 7; no longer meets the requirements of the prevailing statutory regulations; his /her demise; dismissal pursuant to a resolution of the GMS.
<p>Meeting of the Board of Directors</p> <p>Article 17</p>	<p>Meeting of the Board of Directors</p> <p>Article 17</p>
<p>Paragraph 6</p> <p>Invitations to a Meeting of the Board of Directors shall be delivered to each member of the Board of Directors against an adequate receipt or delivered by registered mail, courier, facsimile, electronic mail or other electronic communications (if sent by facsimile, email or other electronic communications, followed immediately thereafter by written confirmation to be delivered directly, through registered mail or courier) at the latest 3 (three) days prior to the meeting of the Board of Directors, excluding the date of the invitations</p>	<p>Paragraph 6</p> <p>Invitations to a Meeting of the Board of Directors shall be delivered to each member of the Board of Directors against an adequate receipt or delivered by registered mail, courier, facsimile, electronic mail or other electronic communications (if sent by facsimile, email or other electronic communications, followed immediately thereafter by written confirmation to be delivered directly, either electronically or by registered mail or courier) at the latest 3 (three) days prior to the meeting of the</p>



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and the date of the meeting of the Board of Directors.	Board of Directors, excluding the date of the invitations and the date of the meeting of the Board of Directors.
Board of Commissioners Article 18	Board of Commissioners Article 18
<p>Paragraph 5</p> <p>If due to any reason the position of a member of the Board of Commissioners becomes vacant, then within a period of 90 (ninety) days after such vacancy occurs, a GMS shall be convened to fill in the said vacancy. The term of office of a person appointed to replace a vacant position as a member of the Board of Commissioners is for the remaining term of office of the member of the Board of Commissioners he/she replaces.</p>	<p>Paragraph 5</p> <p>Deleted.</p>
<p>Paragraph 6</p> <p>If for any reason whatsoever all positions of the Board of Commissioners shall become vacant, then within 60 (sixty) days as of such vacancy, GMS shall be held to appoint new Board of Commissioner.</p>	<p>Paragraph 5</p> <p>If for any reason whatsoever all positions of the Board of Commissioners shall become vacant, then within 60 (sixty) days as of such vacancy, GMS shall be held to appoint new Board of Commissioner. The term of office of a person appointed to replace a vacant position as a member of the Board of Commissioners is for the remaining term of office of the member of the Board of Commissioners he/she replaces.</p>
<p>Paragraph 7</p> <p>A member of the Board of Commissioners shall be entitled to resign from his/her title by notifying in writing of such intention to the Company at least 90 (ninety) days prior to the date of resignation. To member of the Board of Commissioners resigning as</p>	<p>Paragraph 6</p> <p>A member of the Board of Commissioners shall be entitled to resign from his/her title by notifying in writing of such intention to the Company at least 90 (ninety) days prior to the date of resignation. To member of the Board of Commissioners resigning as</p>



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abovementioned, accountability may still be sought of at the next GMS pertaining to his/her actions as Commissioner undertaken as of the appointment through the date of resignation.	abovementioned, accountability may still be sought of at the next GMS pertaining to his/her actions as Commissioner undertaken as of the appointment through the date of resignation.
<p>Paragraph 8</p> <p>The Company is required to hold a GMS to decide on the resignation request of a member of the Board of Commissioners within a maximum period of 90 (ninety) days after receiving the letter of resignation.</p>	<p>Paragraph 7</p> <p>The Company is required to hold a GMS to decide on the resignation request of a member of the Board of Commissioners within a maximum period of 90 (ninety) days after receiving the letter of resignation.</p>
<p>Paragraph 9</p> <p>In the event that a member of the Board of Commissioners resigns, resulting in the number of board members becoming less than 2 (two) people, then the resignation is valid if it has been determined by the GMS and a new Board of Commissioners has been appointed so that it meets the minimum requirements for the number of Board of Commissioners.</p>	<p>Paragraph 8</p> <p>In the event that a member of the Board of Commissioners resigns, resulting in the number of board members becoming less than 2 (two) people, then the resignation is valid if it has been determined by the GMS and a new Board of Commissioners has been appointed so that it meets the minimum requirements for the number of Board of Commissioners.</p>
<p>Paragraph 10</p> <p>Term of office of members of the Board of Commissioners shall expire in the event of:</p> <ol style="list-style-type: none"> resignation in accordance with the provisions of paragraph 7; no longer meets the requirements of the prevailing statutory regulations; his /her demise; dismissal pursuant to a resolution of the GMS. 	<p>Paragraph 9</p> <p>Term of office of members of the Board of Commissioners shall expire in the event of:</p> <ol style="list-style-type: none"> resignation in accordance with the provisions of paragraph 6; no longer meets the requirements of the prevailing statutory regulations; his /her demise; dismissal pursuant to a resolution of the GMS.
<p>Meeting of the Board of Commissioners</p> <p>Article 20</p>	<p>Meeting of the Board of Commissioners</p> <p>Article 20</p>
<p>Paragraph 6</p> <p>Invitations to a meeting of the Board</p>	<p>Paragraph 6</p> <p>Invitations to a meeting of the</p>



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<p>of Commissioners shall be directly delivered to each member against an adequate receipt, or by way of registered mail, courier, facsimile, electronic mail or other electronic communications (if sent by facsimile, electronic email or other electronic communications this should be followed immediately by written confirmation to be delivered directly by registered mail or courier) at least 3 (three) days prior to the convention of the meeting of the Board of Commissioners, excluding the date of invitations and the date of the meeting of the Board of Commissioners.</p>	<p>Board of Commissioners shall be directly delivered to each member against an adequate receipt, or by way of registered mail, courier, facsimile, electronic mail or other electronic communications (if sent by facsimile, electronic email or other electronic communications this should be followed immediately by written confirmation to be delivered directly, either electronically or by registered mail or courier) at least 3 (three) days prior to the convention of the meeting of the Board of Commissioners, excluding the date of invitations and the date of the meeting of the Board of Commissioners.</p>
Paragraph 11	Paragraph 11
<p>Meetings of the Board of Commissioners shall be valid and entitled to adopt binding resolutions only if more than 50% (fifty percent) of the members of the Board of Commissioners are present or represented at the meeting of the Board of Commissioners.</p>	<p>Meetings of the Board of Commissioners shall be valid and entitled to adopt binding resolutions only if more than 2/3 (two thirds) of the members of the Board of Commissioners are present or represented at the meeting of the Board of Commissioners.</p>
<p>Financial Year, Work Plan and Annual Report Article 21</p>	<p>Financial Year, Work Plan and Annual Report Article 21</p>
<p>Paragraph 4</p> <p>The Board of Directors shall be obliged to announce the balance sheet and Profit/Loss Statement in 2 (two) daily newspapers in Indonesian language, one of which shall be of nationwide circulation at the latest 90 (ninety) days after the financial year of the Company ends and 7</p>	<p>Paragraph 4</p> <p>The Company is required to announce its financial statements in accordance with the procedures specified in the laws and regulations, particularly those applicable in the Capital Market sector.</p>

(seven) days after the ratification of the Balance Sheet and Profit/Loss Statement by the Annual GMS.	
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Agenda 5

Approval of the changes in the composition of the management of the Company.

5.1 Background

Pursuant to (i) Article 94 paragraph 1 and Article 111 paragraph 1 of Company Law; (ii) Article 3 and Article 23 of OJK 33/2014; and (iii) Article 15 paragraph 3 and Article 18 paragraph 3 of the Company's Articles of Association, the members of the Board of Directors and the members of the Board of Commissioners are appointed by the GMS.

5.2 Explanation

The appointments of members of the Board of Directors and/or the Board of Commissioners are carried out in accordance with the Company's Articles of Association and other relevant regulatory provisions. The term of office of the incumbent members of the Board of Directors and the Board of Commissioners will end at the close 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 relation to this matter, the Company proposes to the shareholders at the AGMS to decide and approve (i) the appointment of Paul Janelle as President Commissioners, replacing John Gledhill, (ii) the appointment of Mindaugas Trumpaitis as a new member of the Board of Commissioners who will act as the Vice President Commissioner, and (iii) the reappointment of the remaining incumbent members of the Board of Directors and the Board of Commissioners, so that the composition of the Company's Board of Directors and Board of Directors is as follows:

Board of Directors

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

Director : Sharmen Karthigasu
 Director : Yohan Lesmana Tjhin

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 appointed in the AGMS in 2025 will start at the closing of AGMS in 2025 until the close of the fifth annual general meeting of shareholders after the AGMS in 2025, namely at the Annual General Meeting of Shareholders in 2030.

5.3 Supporting Material

The following are the curricula vitae of Paul Janelle and Mindaugas Trumpaitis.



PAUL JANELLE

SUMMARY OF QUALIFICATIONS

33 years of experience with Philip Morris International with a demonstrated history of working in the tobacco industry. Highly skilled in Leadership, General Management, Budgeting and Business Planning. Led Sampoerna, one of the biggest affiliates of Philip Morris International, during the period of 2012 – 2016.

PROFESSIONAL EXPERIENCE

PT HM SAMPOERNA TBK.

INDONESIA

2020 – PRESENT



VICE PRESIDENT COMMISSIONERS

- Supervise and be responsible for the supervision of the Company's policies and management by the Board of Directors;
- Carry out the duties, authorities, and responsibilities in accordance with the provisions of the Company's Articles of Association, the General Meeting of Shareholders (GMS) resolutions and the provision of the laws and regulations;
- Review and sign the annual report prepared by the Board of Directors;
- Carry out other duties and responsibilities as determined by the prevailing laws and regulations and the Company's Articles of Association.

PHILIP MORRIS INTERNATIONAL LAUSANNE, SWITZERLAND 2016 – 2019
VICE PRESIDENT PLANNING & BUSINESS DEVELOPMENT

- Develop and implement long-term strategic business plans to drive business growth and achieve organizational goals;
- Conduct comprehensive market research and analysis to identify new business opportunities and trends;
- Lead initiatives to expand the company's market presence, including partnerships, and M&As;
- Establish KPIs and monitor performance metrics to track progress and make data-driven decisions;
- Identify potential risks and develop mitigation strategies to safeguard the company's interests.

PT HM SAMPOERNA TBK. INDONESIA 2012 – 2016
PRESIDENT DIRECTOR

Lead the PMI Affiliate business in Indonesia, an affiliate with more than 22,000 employees, by:

- Defining and guiding the strategic direction for the affiliate;
- Strategically allocating resources to meet key priorities;
- Developing and enhancing both individual and organizational capabilities;
- Identifying and leveraging business opportunities to achieve results;
- Ensuring adherence to laws, policies, and company procedures.

PHILIP MORRIS ASIA LTD HONG KONG 2007 – 2009
VICE PRESIDENT FINANCE ASIA

- Overseeing and directing all aspects of the company's financial operations within the Asian region;
- Provide strategic oversight and leadership for key finance functions;
- Develop and implement comprehensive annual business plans in alignment with corporate objectives, ensuring sustained growth and profitability;

PT HM SAMPOERNA TBK. INDONESIA 2009 – 2011
DIRECTOR FINANCE AND INFORMATION SERVICES

- Developing and managing financial strategies;



- Ensuring compliance with regulations;
- Overseeing the organization's information technology infrastructure and security.

PHILIP MORRIS INTERNATIONAL **LAUSANNE, SWITZERLAND** **2007 – 2009**
VICE PRESIDENT FINANCE SERVICES PMI

- Responsible for finance shared service centers in Buenos Aires and Krakow with 550+ employees servicing 30+ countries and 75+ legal entities;
- Responsible for a Swiss based entities with \$1.0+ bio income;
- In charge of Operations finance with \$9+ bio in costs;
- In charge of implementation of SAP and tolling in Europe and Latin America.

PHILIP MORRIS SALES AND MARKETING **MOSCOW, RUSSIA** **2003 – 2007**
LTD
DIRECTOR FINANCE, ADMINISTRATION AND INFORMATION SYSTEM

PHILIP MORRIS INTERNATIONAL **LAUSANNE, SWITZERLAND** **2001 - 2003**

Responsible for the Head Quarters for (i) Central Europe-Middle East-Africa; and (ii) Eastern Europe-Middle East-Africa regions.

PHILIP MORRIS CR A.S. **PRAGUE, CZECH REPUBLIC** **1997 – 2001**
CONTROLLER *Aug 2000 – Sep 2001*
MANAGER BUDGET, REPORTING AND CAPEX *Feb 1997 – Jul 2000*

PHILIP MORRIS INTERNATIONAL EEMA **LAUSANNE, SWITZERLAND** **1991 – 1997**
HQ
MANAGER FINANCIAL AND STAT. REPORTING *Aug 1995 – Jan 1997*
MANAGER REPORTING *Jun 1994 – Jul 1995*
SENIOR FINANCIAL ANALYST *Mar 1993 – May 1994*
JUNIOR FINANCIAL ANALYST *Mar 1992 – Feb 1993*
FINANCE TRAINEE *Apr 1991 – Feb 1992*

EDUCATION

WEBSTERS UNIVERSITY	GENEVA, SWITZERLAND	1992
Masters of Business Administration, Finance		
OTTAWA UNIVERSITY	OTTAWA, CANADA	1990
Bachelor of Science		
OTTAWA UNIVERSITY	OTTAWA, CANADA	1986
Bachelor of Business Administration		

LANGUAGE

English – Native

Indonesia – Fluent

French – Native



MINDAUGAS TRUMPAITIS

SUMMARY OF QUALIFICATIONS

- Seasoned Business Executive with 27 years of progressive experience in managing the tobacco business across medium and large markets within a global corporation. This includes 17 years of experience as General Manager / Managing Director, consistently driving business growth and operational excellence.
- Outstanding leadership and strategic thinking with a proven track record of high-impact decisions aligning with corporate goals and navigating complex market dynamics for sustainable growth.
- Exceptional people management skills, successfully leading diverse teams and fostering a culture of collaboration and high performance.
- Exceptional communication skills, effectively engaging with stakeholders at all levels to ensure alignment and drive organizational success.

PROFESSIONAL EXPERIENCE

PHILIP MORRIS PRODUCTS SA

LAUSANNE, SWITZERLAND

JUNE 2025 - ONWARD

PRESIDENT COMBUSTIBLES CATEGORY & GLOBAL COMBUSTIBLES MARKETING

Oversee the combustible category business of PMI worldwide by:

- Developing and implementing global strategies for the category to drive growth and market share;
- Leading global marketing initiatives for combustible products, ensuring alignment with PMI goals and compliance with regulatory standards;
- Overseeing the design and development of new combustible products;
- Managing and enhancing the global brand positioning of combustible products;
- Monitoring and evaluating the performance of combustible products, making data-driven decisions to optimize sales and profitability;



- Ensuring all marketing and sales activities adhere to ethical standards and regulatory requirements, promoting responsible marketing practices.

PHILIP MORRIS INTERNATIONAL **UNITED STATES** **2024 – 2025**
REGIONAL PRESIDENT LATIN AMERICA & CANADA

Oversee the PMI Affiliates business in the Latin America and Canada regions by:

- Providing strategic directions to affiliates in the regions;
- Allocating resources towards strategic priorities;
- Enhancing individual and organizational capabilities;
- Identifying business opportunities and delivering business results;
- Increasing compliance with laws, policies, and company procedures.

ROTHMANS, BENSON & HEDGES **TORONTO, CANADA** **2022 - 2024**
MANAGING DIRECTOR

Manage PMI Affiliate (RBH) business in Canada, an affiliate with more than 800 employees, by:

- Setting the overall strategic direction for the affiliate;
- Allocating resources to align with strategic priorities;
- Advancing both individual and organization capabilities;
- Identifying and capitalizing on business opportunities to achieve results;
- Ensuring compliance with law and company's policies and procedures.

PT HM SAMPOERNA Tbk. **INDONESIA** **2016 – 2022**
PRESIDENT DIRECTOR

Lead the PMI Affiliate business in Indonesia, an affiliate with more than 22,000 employees, by:

- Defining and guiding the strategic direction for the affiliate;
- Strategically allocating resources to meet key priorities;
- Developing and enhancing both individual and organizational capabilities;
- Identifying and leveraging business opportunities to achieve results;
- Ensuring adherence to laws, policies, and company procedures.

ROTHMANS, BENSON & HEDGES **TORONTO, CANADA** **2013 - 2016**
MANAGING DIRECTOR

Manage PMI Affiliate (RBH) business in Canada, an affiliate with more than 800 employees, by:

- Establishing and steering the strategic direction for the affiliate to ensure alignment with corporate goals;
- Strategically allocating resources to maximize efficiency and achieve key priorities;
- Enhancing both individual and organizational capabilities through targeted development initiatives;
- Identifying and capitalizing on business opportunities to drive significant results;
- Ensuring strict adherence to laws, policies, and company procedures to maintain compliance and integrity.



PHILIP MORRIS MEXICO
MANAGING DIRECTOR

MEXICO CITY, MEXICO

2010 – 2013

Lead PMI Affiliates business in Mexico, Ecuador and Peru, overseeing affiliates with approximately 3,000 employees, by:

- Establishing and directing the strategic vision for the affiliates to align with corporate goals;
- Strategically allocating resources to maximize efficiency and achieve key objectives;
- Enhancing both individual and organizational capabilities through targeted development initiatives; Identifying and capitalizing on business opportunities to drive substantial results;
- Ensuring strict adherence to laws, policies, and company procedures to maintain compliance and uphold standards.

PHILIP MORRIS BALTICS
MANAGING DIRECTOR

VILNIUS, LITHUANIA

2008 – 2010

Dec 2008 – Feb 2010

Oversee the PMI Affiliates business in Latvia, Lithuania, Estonia, managing affiliates with over 800 employees, by:

- Crafting and implementing the strategic vision to align with corporate objectives;
- Efficiently allocating resources to meet strategic priorities and maximize outcomes;
- Developing both individual and organizational capabilities through targeted initiatives;
- Identifying and seizing business opportunities to drive significant results;
- Ensuring full compliance with laws, policies, and company procedures to uphold the highest standards.

DIRECTOR SALES & MARKETING

Feb 2008 – Dec 2008

Manage Sales Department in Latvia, Lithuania, and Estonia:

- Develop and implement sales strategy, policies and procedures for the affiliate;
- Manage sales force in three markets;
- Manage distribution in three markets;
- Ensure implementation of market's sales targets.

PHILIP MORRIS FINLAND
GENERAL MANAGER

HELSINKI, FINLAND

2007 – 2008

Manage PMI Affiliates business in Finland:

- Lead the affiliates' transition into PMI
- Allocate resources against strategic priorities;
- Advance individual and organization capabilities;
- Identify business opportunities and deliver business results;
- Promote compliance with law and company's policies and procedures.

PHILIP MORRIS INTERNATIONAL
MANAGER STRATEGIC PLANNING

LAUSANNE, SWITZERLAND

2005 – 2007



PT HM SAMPOERNA Tbk.

Provide PMI management with necessary analytical support from within Finance department:

- Co-ordinate the strategic financial planning and budget process, including analyzing and correcting estimates;
- Prepare various financial statements, summaries and analyses of PMI worldwide performance;
- Develop a new strategic planning process including implementation of financial simulation models;
- Evaluate investment activities and prepare various presentations for PMI senior management, including recommendations for changes to budgets;
- Identify opportunities for business growth and development through various analytical tools.

PHILIP MORRIS LITHUANIA

VILNIUS, LITHUANIA

1998 – 2005

MANAGER TRADE MARKETING & SALES DEVELOPMENT

Mar 2003 – June 2005

- Define trade strategy for the country;
- Manage relationships with key retailers;
- Identify opportunities for sales development and implement strategies.

COUNTRY MANAGER LATVIA

Aug 2001 – Mar 2003

- Manage and direct country sales team;
- Develop a new strategic planning process;
- Define and implement sales strategy for the country;
- Identify opportunities and ensure implementation of sales plans.

SUPERVISOR MERCHANDISING

Aug 1999 – Aug 2001

- Coordinate activities of sales representatives;
- Ensure adequate coverage in the designated territory;
- Manage team of 10 people.

MERCHANDISER

Jan 1998 – Aug 1999

- Coordinate activities of sales representatives;
- Ensure adequate coverage in the designated territory;
- Manage team of 10 people.

EDUCATION

KLAIPEDA UNIVERSITY

KLAIPEDA, LITHUANIA

1999 – 2009

Assistant Lecturer in Business Management subjects

INSEAD

FONTAINEBLEAU, FRANCE

2002 – 2003

Executive MBA Courses (certificate of completion received)

KLAIPEDA UNIVERSITY

KLAIPEDA, LITHUANIA

1997 – 1999

Master Degree in Business Management



KLAIPEDA UNIVERSITY
Bachelor Degree in Economics

KLAIPEDA, LITHUANIA

1993 – 1997

LANGUAGE

Lithuanian – Native
English – Fluent
Russian – Fluent
Spanish – Basic