



PT HM SAMPOERNA Tbk.

## **EXPLANATION ON THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT HANJAYA MANDALA SAMPOERNA Tbk. ON JUNE 9 2022**

In relation to the Annual General Meeting of Shareholders ("**AGMS**") of PT HM Sampoerna Tbk. (the "**Company**") which will be convened on Thursday, June 9, 2022,

In view of:

- Law No. 40 of the year 2007, dated August 16, 2007, regarding Limited Liabilities Companies Laws (the "**Company Law**");
- OJK Regulation No.15/POJK.04/2020 dated April 20, 2020 concerning the Planning and Convening of A General Meeting of Shareholders of Public Companies ("**OJK 15/2020**");
- OJK Regulation No.33/POJK.04/2014 dated December 8, 2014 concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies ("**OJK 33/2014**");
- The Articles of Association of the Company as set out in Deed of Statement of Meeting Resolutions on the Amendments to the Articles of Association of the Company No.63 dated May 27, 2021 made before Aulia Taufani SH, Notary in Jakarta.

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

<p style="text-align: center;"><b>Agenda 1</b> <b>Approval of the Annual Report and Ratification of the Consolidated Financial Statements of the Company, for the fiscal year ended on December 31, 2021</b></p>
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### **1.1. Background**

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

### **1.2. Explanation**

The Company has prepared the Annual Report for the fiscal year ended on December 31, 2021, containing the Company's Consolidated Financial Statements for the fiscal year ended on December 31, 2021, audited by the



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Public Accountant's Office Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers network of firms).

Further, the Company has submitted its audited Consolidated Financial Statements for the fiscal year ended on December 31, 2021, as mentioned above, to the Financial Services Authority ("OJK") and PT Bursa Efek Indonesia ("IDX") on March 24, 2022.

With regard to this agenda, the Company will seek the AGMS' approval of the Company's 2021 Annual Report and ratification of the Company's Consolidated Financial Statements for the fiscal year ended on December 31, 2021.

### **1.3. Supporting Material**

The Company's 2021 Annual Report is available at the Company's head office and the Representative Office in Jakarta or can be downloaded on the Company's website [www.sampoerna.com](http://www.sampoerna.com) since May 18, 2022, or on the same date as the Invitation to attend the AGMS.

## **Agenda 2**

### **Approval for the use of the Company's retained earnings for the fiscal year ended on December 31, 2021**

### **2.1. Background**

In compliance with (i) Article 70 and Article 71 paragraph 1 of the Company Law; (ii) Article 9 paragraph 3 letter (c) of the Company's Articles of Association; and (iii) Article 22 paragraph 1 of the Company's Articles of Association, the net profit obtained by the Company in a fiscal year as stated in the balance sheet and profit and loss statement ratified by the AGMS is to be used in accordance with the AGMS resolution. The GMS may authorize the Board of Directors to determine the use of the retained earnings, including determining 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 AGMS to approve the appropriation of the Company's retained earnings for the fiscal year ended on



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December 31, 2021, 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](http://www.sampoerna.com) in the 2021 Company's Annual Report and the Company's Consolidated Financial Statements for the fiscal year ended on December 31, 2021.

### **Agenda 3**

#### **Approval for the appointment of a Public Accounting Firm to audit the Company's Financial Statements for the fiscal year ending on December 31, 2022**

### **3.1. Background**

Pursuant to Article 68 paragraph 1 letter (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 a Public Accountant Firm who will audit the Company's books and records for the fiscal year of 2022, having considered the recommendation from the Board of Commissioners, the Company's Board of Directors proposes to the AGMS to appoint the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers network of firms) to audit the Company's books and records for the fiscal year ending on December 31, 2022.

### **3.3. Supporting Material**

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



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**KAP Tanudiredja, Wibisan**  
**A member firm of PwC glo**  
**WTC 3, Jl. Jendral Sudirman K**  
**Phone : 62 21 521 2901**  
**Fax: 62 21 52005555 / 52005051**

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

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

Our services are rendered through separate legal entities focusing on different aspects of the service offerings we provide, 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 26 years of experience providing assurance services and advising clients on complex accounting issues, impacts of new accounting pronouncements, and financial reporting aspects in financial projections, financing, structuring, merger, and acquisition. He has served clients in various industries, including cigarette, 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.



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

### **Major client experiences**

Financial audit engagements on public listed company:

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

### **PROFESSIONAL EXPERIENCES**

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

### **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



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## Agenda 4

### Approval for the Change in the Composition of the Company's Management

#### 4.1. Background

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

#### 4.2. Explanation

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

In connection with the above, the Company will propose to the AGMS to decide and approve the appointment of Mr. Vassilis Gkatzelis as President Director of the Company, who will replace Mr. Mindaugas Trumpaitis. Thus, the composition of the Board of Directors of the Company shall be as follows:

#### **Direksi**

President Director	: Vassilis Gkatzelis
Director	: Elvira Lianita
Director	: Francisca Rahardja
Director	: The Ivan Cahyadi
Director	: Sharmen Karthigasu
Director	: Dina Lombardi

The following are the Curriculum Vitae of Mr. Vassilis Gkatzelis.



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## VASSILIS GKATZELIS

### SUMMARY OF QUALIFICATIONS

Vassilis Gkatzelis is an international executive with 20 years of experience in General Management, Marketing and Sales, and geographic exposure to Asia, the EU, North Africa and the Middle East.

Vassilis is currently the Managing Director of Philip Morris International (PMI) in Egypt & Levant, creating value for key stakeholders across the cluster towards a smoke-free future. In parallel, he serves as an Executive Director on the Board of a Joint Venture business in Egypt. Vassilis has been the Managing Director of PMI in Egypt since 2016, with expanded responsibilities as of 2018 when Cairo became the cluster hub for Egypt & Levant (Lebanon, Jordan and Palestine) countries.

Prior to those roles, he was the General Manager of PMI in Morocco since 2014. Earlier in his career, Vassilis served as the Director Sales Strategy for Asia and the EU Regions in PMI's Global Operating Center in Lausanne. He joined PMI in 2003 and held various Marketing and Sales roles in Greece and the Czech Republic before moving to Switzerland in 2012. Before joining PMI, he worked in the Marketing department of L'Oreal's FMCG division as well as in a family business.

Vassilis holds a Global Executive MBA from INSEAD, including studies in Abu Dhabi, France, Singapore and the USA, as well as a Non-Executive Director Diploma from the Financial Times in the UK. He is also a graduate of the Athens University of Economics and Business, where he completed his bachelor's and master's degrees in Management.

### PROFESSIONAL EXPERIENCE

<b>PHILIP MORRIS INTERNATIONAL</b>	<b>2003 - present</b>
<b>Managing Director Philip Morris Egypt &amp; Levant Cluster - Egypt</b>	<b>2018 - present</b>
<b>Managing Director Philip Morris Egypt - Egypt</b>	<b>2016 - 2017</b>



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<b>General Manager Philip Morris Morocco - Morocco</b>	2014 - 2016
<b>Director Sales Strategy for Asia &amp; EU Regions at Global Operating Center - Switzerland</b>	2012 - 2014
<b>Sales Management at Philip Morris Greece National Sales Manager (2011-2012) Commercial Planning Manager (2010)</b>	2010 - 2012
<b>Marketing Management at Philip Morris Greece Group Brand Manager Premium Portfolio (2009) Group Brand Manager International &amp; Local Portfolio (2008) Market Intelligence Manager (2007) Brand Manager Marlboro (2006) Junior Brand Manager Marlboro (2005)</b>	2005 - 2009
<b>PMI Graduate Program / Marketing and Sales Trainee – Czech Republic &amp; Greece</b>	2003 - 2005
<b>HELLENIC NAVY - GREECE Service at Fleet Headquarters</b>	2002 - 2003
<b>L'OREAL - GREECE Internship in FMCG Division as Assistant Brand Manager</b>	2001

#### ACADEMIC EDUCATION

2016-2017	<b>INSEAD</b>	<b>France / Singapore / United Arab Emirates / USA</b>
	Global Executive MBA	
1999-2001	<b>Athens University of Economics and Business</b>	<b>Greece / Netherlands</b>
	MBA Program (4 <sup>th</sup> semester at the Erasmus University in the Netherlands)	
1995-1999	<b>Athens University of Economics and Business</b>	<b>Greece</b>
	Bachelor of Science in Management	

#### PROFESSIONAL EDUCATION

2020-2021	<b>Financial Times</b>	<b>United Kingdom</b>
	<i>Non-Executive Director Advanced Professional Diploma</i>	
2014	<b>Stanford Graduate School of Business</b>	<b>USA</b>
	<i>Executive Program LEAD</i>	
2010	<b>Harvard Business School</b>	<b>USA</b>
	<i>High Potentials Leadership Program</i>	