



PT HM SAMPOERNA Tbk.

Number : 041/CLD/HMS/IV/2020  
Attachment : Explanation on the AGMS Agenda  
Re : Invitation of AGMS of PT Hanjaya Mandala Sampoerna Tbk.

Jakarta, 24 April 2020

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

Attn.: Head of Company Evaluation Division I

Dear Sirs,

Through this letter we convey the Invitation of the AGMS of PT Hanjaya Mandala Sampoerna Tbk., which is planned to be convened on 18 May 2020.

Hence we convey this letter and we thank you for your attention.

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

Signed and sealed

**Bambang Priambodo**  
Corporate Secretary



PT HM SAMPOERNA Tbk.

PT HANJAYA MANDALA SAMPOERNA Tbk.

Jl. Rungkut Industri Raya No. 18, Surabaya,  
Telp. (031) 8431699, Faks. (031) 8430986

## INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of PT Hanjaya Mandala Sampoerna Tbk., domiciled in Surabaya (the "**Company**"), hereby invites the Company's Shareholders to attend the Annual General Meeting of Shareholders (the "**AGMS**"), which will be convened as follows:

Day/Date : Monday, May 18, 2020  
Time : 09:00 am Western Indonesian Time until finished  
Venue : PT HM Sampoerna Tbk.  
One Pacific Place, 18th Floor;  
Sudirman Central Business District (SCBD),  
Jl. Jenderal Sudirman Kav. 52 - 53; Lot 3 & 5, Jakarta

In order to comply with the guidelines issued by the Government of the Republic of Indonesia and as preventive measures to avoid the spread of Corona Virus Disease (COVID-19), as well as in line with the directions from the Government of the Republic of Indonesia to conduct Social Distancing during the Large-Scale Social Restrictions (PSBB), the Company strongly advises all Shareholders to attend the Meeting by way of granting proxy through e-proxy provided by PT Kustodian Sentral Efek Indonesia ("KSEI") for scriptless shareholders whose shares are in KSEI collective custody or by filling out Power of Attorney form provided by the Company which can be downloaded at <https://www.sampoerna.com/sampoerna/en/investor-relations/press-releases-and-events>.

With the following Agenda:

### **1. Approval of the Annual Report and Ratification of the Consolidated Financial Statements of the Company, for the Fiscal Year Ended on December 31, 2019.**

Pursuant to (i) Article 69 and Article 78 of Law No. 40 of 2007 (the "**Company Law**"); (ii) Article 9 paragraph (3) point (a) and (b) of the of the Company's Articles of Association; and (iii) Article 21 paragraph (3) and paragraph (5) of the Company's Articles of Association, annual report and consolidated financial statements of the Company must be approved and ratified by the Company's General Meeting of Shareholders ("**GMS**").

### **2. Approval for the Use of the Company's Net Income for the Fiscal Year Ended on December 31, 2019.**

Pursuant to (i) Article 70 and Article 71 paragraph (1) of the Company Law, (ii) Article 9 paragraph 3 point c of the Company's Articles of Association, and (iii) Article 22 paragraph 1 of the Company's Articles of Association, the use of the Company's net income shall be decided by the GMS.

### **3. Approval of the Appointment of Public Accounting Office to audit the Company's Financial Statements for the Fiscal Year Ending on December 31, 2020.**

Pursuant to Article 68 paragraph (1) letter (c) of the Company Law, the financial statements of a public company must be submitted to the public accountant to be audited. Furthermore, based on the Financial Services Authority Regulation No.15/POJK.04/2020 concerning the Planning and Convening of General Meeting of Shareholders of Public Companies, the appointment and dismissal of public accountant who will provide audit services for annual historical financial information must be decided by the GMS taking into account the recommendation of the Board of Commissioners.

### **4. Approval of the Change in the Composition of the Company's Management.**

Pursuant to (i) Article 94 paragraph (1) of the Company Law and Article 111 paragraph (1) of the Company Law; (ii) Article 3 and Article 23 of the Financial Services Authority Regulation No. 33/POJK.04/2014 dated 8 December 2014 as amended by Financial Services Authority Regulation No. 10/POJK.04/2017 dated 14 March 2017 concerning Board of Directors and Board of Commissioners of Issuers and Public Companies; 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 Board of Commissioners are appointed by the GMS.



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**General Provisions :**

1. This Notice serves as an official invitation for the Shareholders of the Company to attend the AGMS. The Company will not send out individual invitations to the Company's Shareholders. Details of the AGMS agenda can be downloaded through the Company's website (<https://www.sampoerna.com/sampoerna/en/investor-relations/press-releases-and-events>)
2. The Shareholders of the Company who are entitled to attend or be represented at the AGMS are those whose names are registered in the Company's Shareholder Register on Thursday, **April 23, 2020** at 4 pm Western Indonesian Time and for the scriptless Shareholders are those whose shares are in the collective custody of the Indonesian Central Securities Depository ("KSEI") and as recorded in the securities account at the closing of stock trading on Thursday, April 23, 2020.
3. The Shareholders of the Company whose shares have not been registered in KSEI Collective Custody or their lawful proxy who will attend the Meeting, are required to show the original Collective Share Certificate or submit its copy, and submit a photocopy of National Identity Card ("KTP") or other evidence of identity to the Registration Officer before entering the Meeting room. Shareholders whose shares have been registered in KSEI Collective Custody or their lawful proxy who will attend the Meeting, are required to submit the original Written Confirmation for the Meeting ("KTUR") and a photocopy of their KTP or other evidence of identity to the Registration Officer before entering the Meeting room.
4. In order to implement the principle of caution and vigilance relating to the COVID-19 pandemic and to comply with Government Regulation No. 21 of 2020 concerning Large-Scale Social Restrictions for the Acceleration of Mitigation of Corona Virus Disease 2019 (COVID-19) as well as other relevant regulations, the Company strongly advice Shareholders to authorize their presence by way of granting power of attorney including voting and submitting questions with the following provisions:
  1. The Company provides 2 (two) types of power of attorney to Shareholders, namely Conventional Power of Attorney which can be downloaded through the Company's website (<https://www.sampoerna.com/sampoerna/en/investor-relations/press-releases-and-events>) or e-Proxy which can be accessed electronically on the eASY.KSEI platform through [www.ksei.co.id](http://www.ksei.co.id).
    - a. Conventional Power of Attorney - form of power of attorney which includes mechanism to vote and ask questions on each of the Meeting agenda. The completed and signed Power of Attorney together with its supporting documents must be submitted to the Company at the latest on May 13, 2020 at 4 pm Western Indonesia Time via email to [melania.tan@sircadp.com](mailto:melania.tan@sircadp.com).
    - b. E-Proxy through eASY.KSEI - an electronic power of attorney provided by KSEI to facilitate and integrate power of attorney from scriptless Shareholders whose shares are in KSEI's Collective Custody to their proxies. The proxy whose names are available at eASY.KSEI is an independent party appointed by the Company. Information regarding the independent proxies appointed by the Company can be accessed through the Company's website. (<https://www.sampoerna.com/sampoerna/en/investor-relations/press-releases-and-events>)
  2. Members of the Board of Directors and the Board of Commissioners and the employees of the Company may act as proxies at the AGMS, however votes cast by them will not be calculated.
  3. Representatives of the Company's Shareholder in the form of legal entities must submit:
    - a. Photocopies of their latest Articles of Association and
    - b. Deed on the appointment of their incumbent board of directorsto the Company via email to [melania.tan@sircadp.com](mailto:melania.tan@sircadp.com) no later than May 13, 2020 at 4 pm Western Indonesia Time
5. Materials to be discussed at the Meeting are available on the Company's website (<https://www.sampoerna.com/sampoerna/en/investor-relations/press-releases-and-events>) since April 24, 2020 until the date of the Meeting.
6. The Company will publish additional materials relating to the Meeting on the Company's website (<https://www.sampoerna.com/sampoerna/en/investor-relations/press-releases-and-events>) on **May 10, 2020**.



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7. In order to support the Government's efforts to prevent the spread of COVID-19 and also to create a safe and healthy environment, the Company strongly advises all Shareholders to attend the Meeting by way of granting proxy however without intending to prevent Shareholders or their proxies from attending the Meeting, the Company has established the following health procedures in accordance to the Government guidelines :
  - a. Shareholders and their proxies who will attend the meeting must wear a mask and be present at the Meeting venue at least 30 (thirty) minutes before the Meeting commences or at 08.30 am Western Indonesia Time.
  - b. Shareholders and their proxies are requested to undergo Thermal Check by the building management before entering the Meeting venue, and if he/she does not meet the building management's health protocol, he/she is not permitted to enter the Meeting location.
  - c. Shareholders and their proxies showing flu like symptoms/cough/runny nose/fever/sore throat/shortness of breath are not allowed to enter the Meeting location.
  - d. Shareholders and their proxies who will attend the Meeting must complete the Health Declaration Form which can be downloaded through the Company's website (<https://www.sampoerna.com/sampoerna/en/investor-relations/press-releases-and-events>) and submit it to the health officer before entering the Meeting location. If it does not meet the requirements stated on the Health Declaration Form, he/she is not permitted to enter the Meeting room.
  - e. This meeting implements a physical distancing in radius of 1 (one) meter per person.
  - f. Meeting participants are encouraged not to shake hands or in any other way having direct skin contact.
8. Since the Meeting will be held during Large-Scale Social Restrictions and fasting month, the Company will not provide any foods and beverages at the Meeting.

Jakarta, April 24, 2020  
PT Hanjaya Mandala Sampoerna Tbk.  
The Board of Directors



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## **EXPLANATION ON THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT HANJAYA MANDALA SAMPOERNA Tbk. ON 18 MAY 2020**

In relation to the Annual General Meeting of Shareholders ("**AGMS**") of PT HM Sampoerna Tbk. (the "**Company**") which will be convened on Monday, May 18, 2020.

In view of:

- Law No. 40 of 2007 dated August 16, 2007 regarding Limited Liabilities Companies Laws (the "**Company Law**");
- OJK Regulation No.15/POJK.04/2020 dated May 18, 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.19 dated May 9, 2019 made before Notary Aulia Taufani SH, Notary in Jakarta.
- Other prevailing laws and regulations.

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

### **Agenda 1**

#### **Approval of the Annual Report and Ratification of the Consolidated Financial Statements of the Company, for the Fiscal Year Ended on December 31, 2019**

##### **1.1. Background**

Pursuant to (i) Article 69 and Article 78 of Law No. 40 of 2007 (the "Company Law"); (ii) Article 9 paragraph (3) point (a) and (b) of the of the Company's Articles of Association; and (iii) Article 21 paragraph (3) and paragraph (5) of the Company's Articles of Association, annual report and consolidated financial statements of the Company 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, 2019, containing the Company's Consolidated Financial Statements for the fiscal year ended on December 31, 2019, 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, 2019 as mentioned above to the Financial Services Authority ("**OJK**") and PT Bursa Efek Indonesia ("**IDX**") on March 30, 2020.

With regard to this agenda, the Company will seek for the AGMS' approval of the Company's 2019 Annual Report and ratification of the Company's Consolidated Financial Statements for the fiscal year ended on December 31, 2019.

### **1.3. Supporting Material**

The Company's 2019 Annual Report is available at and can be downloaded on the Company's website [www.sampoerna.com](http://www.sampoerna.com) and Sampoerna Investors App on April 24, 2020 or on the same date as the Invitation to attend the AGMS.



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## Agenda 2

### Approval for the Use of the Company's Net Income for the Fiscal Year Ended on December 31, 2019

#### 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 income 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 AGMS 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 AGMS to approve the use of the Company's net income for the fiscal year ended on 31 December 2019 to be distributed as cash dividend to the Company's shareholders.

#### 2.3. Supporting Material

The disclosure of the Company's net income can be accessed on the Company's website [www.sampoerna.com](http://www.sampoerna.com) and Sampoerna Investors Relations App as well as in the 2019 Company's Annual Report and the Company's Consolidated Financial Statements for the fiscal year ended on 31 December 2019.



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### Agenda 3

## Approval of the Appointment of Public Accounting Office to audit the Company's Financial Statements for the Fiscal Year Ending on December 31, 2020

### 3.1. Background

Pursuant to Article 68 paragraph (1) letter (c) of the Company Law, the financial statements of a public company must be submitted to the public accountant to be audited. Furthermore, based on the Financial Services Authority Regulation No.15/POJK.04/2020 concerning the Planning and Convening of General Meeting of Shareholders of Public Companies, the appointment and dismissal of public accountant who will provide audit services for annual historical financial information must be decided by the GMS taking into account the recommendation of the Board of Commissioners.

### 3.2. Explanation

For the appointment of Public Accountant Firm who will audit the Company's books and records for the fiscal year of 2020, 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, 2020.

### 3.3. Supporting Material

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



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

PwC ([www.pwc.com](http://www.pwc.com)) 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 consist more than 236,000 people in 158 countries who share their thinking, experience, and solutions to develop fresh perspectives and practical advice.





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KAP Tanudiredja, Wibisana, Rintis & Rekan is a member firm of PwC global network in Indonesia. PwC Indonesia (“PwC”) have operated in Indonesia for more than 45 years since 1971. PwC have more than 2,200 employees, including over 63 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 we provide, each of which draw on the collective resources and experience of PwC firms, both here and worldwide.

### ***Profile of Public Accountant***

Irhoan Tanudiredja is Senior Partner in KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network). Irhoan has more than 30 years of experience in public accounting and all financial reporting audit including external, internal and compliance audit.

He has served public and state-owned clients with a focus on the consumer goods, manufacturing and telecommunications industry sectors.

Throughout his career, he was responsible for leading and building the largest Indonesian accounts such as Astra International and Telekomunikasi Indonesia. He has served global clients such as United Tractors, Heinz, Danone and Nokia Siemens.

Irhoan holds a license from Ministry of Finance with License of Public Accountant No. AP.0226 and is also registered with Financial Services Authority (OJK) with STTD.AP-89/PM.22/2018.

Irhoan was the Lead Partner for the audit of the consolidated financial statements PT HM Sampoerna Tbk. and its subsidiaries for fiscal year 2019 and will be taking the Signing Partner role in the audit of the consolidated financial statements of the Group for the year ending 31 December 2020.



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## IRHOAN TANUDIREDDJA

### SUMMARY OF QUALIFICATIONS

Irhoan is a Senior Partner of Assurance Services division in KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network). Irhoan has more than 30 years of experience in public accounting and all financial reporting audit including external, internal and compliance audit. He has served public and state-owned clients with a focus on the consumer, industrial manufacturing and telecommunications industry sectors.

#### Major client experiences

- Financial audit on the following public companies:
  - PT HM Sampoerna Tbk.
  - PT Astra International Tbk.
  - PT Telekomunikasi Indonesia Tbk.
  - PT Indosat Tbk.
  - PT United Tractors Tbk.
  - PT XL Axiata Tbk.
  - PT Bayan Resources Tbk.
  - PT Vale Indonesia Tbk.
  
- Financial audit on the following non-public companies:
  - PT Indonesia Asahan Aluminium (Persero)
  - PT Pertamina (Persero)
  - PT Mandiri Tunas Finance
  - PT Nokia Solutions and Networks Indonesia
  - PT L'Oreal Indonesia
  - PT 3M Indonesia



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### **Thought Leadership roles**

- PwC Indonesia Territory Senior Partner
- Head of the International Relations Division of Indonesian Public Accountant Institute

### **PROFESSIONAL EXPERIENCE**

- 1998 – Current : Partner - PwC Indonesia
- 1988 – 1998 : Staff through Senior Manager - PricewaterhouseCoopers, Indonesia and Australia

### **EDUCATION, PROFESSIONAL QUALIFICATIONS AND PROFESSIONAL AFFILIATIONS**

- Bachelor of Economics majoring in Accounting, Catholic University of Parahyangan
- Certified Public Accountant Indonesia
- Certified Public Accountant Australia
- Registered Public Accountant for Capital Market in Indonesia
- Member of Indonesian Institute of Certified Public Accountants
- Member of the Indonesian Institute of Accountants
- Member of Association of Chartered Certified Accountants
- Board member of the Indonesian Institute of Certified Public Accountants for the period of 2017 – 2021.



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## Agenda 4

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

#### 4.1. Background

Pursuant to (i) Article 94 paragraph (1) of the Company Law and Article 111 paragraph (1) of the Company Law; (ii) Article 3 and Article 23 of the Financial Services Authority Regulation No. 33/POJK.04/2014 dated 8 December 2014 as amended by Financial Services Authority Regulation No. 10/POJK.04/2017 dated 14 March 2017 concerning Board of Directors and Board of Commissioners of Issuers and Public Companies; 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 Board of Commissioners are appointed by the GMS.

#### 4.2. Explanation

The appointment of members of the Board of Directors and the Board of Commissioners 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 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 April 27, 2015, namely at the Annual General Meeting of Shareholders in 2020.

Furthermore, the Company proposes to the Shareholders at the AGMS to appoint Mr. Justin Guy Mayall as Independent Commissioner of the Company.

In connection with the above, the Company will propose to the AGMS to approve the following appointment:

#### **Board of Commisioners**

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



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**Board of Directors**

President Director	: Mindaugas Trumpaitis
Director	: The Ivan Cahyadi
Director	: Elvira Lianita
Director	: Francisca Rahardja
Director	: Sharmen Karthigasu
Director	: Guillaume Popiol

The term of office of all members of the Board of Directors and Board of Commissioners appointed in the AGMS will start as of the closing of the AGMS until the close of the fifth annual general meeting of shareholders after the AGMS, namely at the Annual General Meeting of Shareholders in 2025.

The following is the Curriculum Vitae of Mr. Justin Guy Mayall.



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## JUSTIN GUY MAYALL

### SUMMARY OF QUALIFICATIONS

Highly skilled corporate/commercial lawyer, with 34 years of experience in both private practice and in-house. Worked in the Philip Morris International Law Department for 27 years, specializing in the areas of M&A, FDI, corporate/commercial, regulatory and compliance law. Lead lawyer in some of the company's highest profile Asian M&A transactions including the Sampoerna acquisition. Proven people manager and trusted business partner.

### PROFESSIONAL EXPERIENCE

#### PHILIP MORRIS ASIA LIMITED (HONG KONG)

2001 - 2019

VP and Associate General Counsel South & South East Asia.

Jan 2017 – 31 Oct 2019

VP and Associate General Counsel Asia.

Jun 2001 – Dec 2016

- Significant M&A deals including in Indonesia, the Philippines, India, Pakistan and China
- Advised on key compliance matters such as government relations, sanctions, labor and marketing
- Advised on multiple tobacco related regulatory issues including product, packaging and marketing
- Led a Law team of over 50 people including 35 lawyers from a variety of jurisdictions
- Member of the Asia Regional Management Team



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- Member of the PMI Law Senior Management Team

**PHILIP MORRIS EASTERN EUROPE REGION (SWITZERLAND)**

**Mar 1998 – May 2001**

Assistant General Counsel

**PHILIP MORRIS INTERNATIONAL (NEW YORK)**

**Oct 1995 – Feb 1998**

Assistant General Counsel

- Worked directly for the PMI General Counsel engaged in high level corporate, commercial, compliance and governance issues for PMI worldwide

**PHILIP MORRIS ASIA LIMITED (HONG KONG)**

**Oct 1992 – Sept 1995**

Assistant Regional Counsel

**CLIFFORD CHANCE (SOLICITORS)**

**1985 - 1992**

Solicitor (Hong Kong)

**Mar 1988 – Sept 1992**

Solicitor (London)

**Oct 1987 – Mar 1988**

Articled Clerk (London)

**Sept 1985 – Sept 1987**

**EDUCATION**

Balliol College, Oxford University – MA (Hons)

**1980 - 1983**

Guildford College of Law

**1983 – 1985**

**PROFESSIONAL QUALIFICATIONS**

Solicitor (England and Wales)

Solicitor (Hong Kong)

Solicitor (Australian Capital Territory)