



**EXPLANATION OF THE AGENDA OF
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS AND
THE GENERAL MEETING INDEPENDENT OF SHAREHOLDERS
PT UNILEVER INDONESIA Tbk**

In relation to the Extraordinary General Meeting of Shareholders (“**EGMS**”) and the General Meeting of Independent Shareholders (“**GMIS**”) of PT Unilever Indonesia Tbk (“**Company**”) that are planned to be held on Tuesday, 14th January 2025 (EGMS and GMIS, together the “**Meeting**”), the Company has announced the Meeting invitation on:

- PT Kustodian Sentral Efek Indonesia (“**KSEI**”) website (<https://www.ksei.co.id>) and/or platform eASY.KSEI (<https://akses.ksei.co.id/>);
- PT Bursa Efek Indonesia (IDX) website (<https://idx.co.id/>); and
- the Company’s website (www.unilever.co.id).

Furthermore, noting the following matters:

- Articles of Association of the Company;
- The Financial Services Authority (*Otoritas Jasa Keuangan*, “**OJK**”) Regulation No. 15/POJK.04/2020 on the Planning and Implementation of General Meetings of Shareholders of Public Companies;
- OJK Regulation No. 16/POJK.04/2020 on the Implementation of the Electronic General Meeting of Shareholders; and
- ASEAN Corporate Governance Scorecard issued by ASEAN Capital Market Forum related to the right of Shareholders and principle of disclosure and transparency,

the Company hereby would like to explain the Agenda of the Meeting as follows.

The Agenda of the EGMS:

First Agenda

Approval of the proposed changes to the composition of the Board of Directors of the Company.

1. Background

It is proposed to the Meeting to receive the resignation of Mrs. Hernie Raharja, Mr. Ainul Yaqin and Mr. Vivek Agarwal each as Director of the Company. The Company proposes to appoint Mr. Alejandro Meinardo Santos Concha, Mrs. Vandana Suri and Mr. Neeraj Lal as new Directors of the Company. The profile of each new Director can be accessed on the Company’s website with the following link: <https://www.unilever.co.id/investor-relations/shareholder-information/berita-terkait-rups-dan-rupslb.html>

The proposed acceptance of the resignations of Mrs. Hernie Raharja, Mr. Ainul Yaqin and Mr. Vivek Agarwal’s and the appointments of Mr. Alejandro Meinardo Santos Concha, Mrs. Vandana Suri and Mr. Neeraj Lal as new Directors of the Company are in accordance with the recommendations of the Company’s Nomination and Remuneration Committee. In accordance with the provisions of Article 3 of

OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies (“**POJK 33/2014**”), as well as Article 19 of the Articles of Association of the Company, the members of the Board of Directors are appointed and dismissed by the Meeting. The appointment is effective from the date specified in the Meeting on which he/she is appointed, and the term of office will end at the closing of the 3rd Annual Meeting after the date of their appointment.

2. Explanation

The appointment of new members of the Board of Directors of the Company will be carried out by considering the following provisions:

- (i) Article 3 of POJK 33/2014; and
- (ii) Article 19 paragraph 2 of the Company's Articles of Association.

In this agenda, the Company will propose to the Shareholders to approve the change of composition of the Board of Directors.

Second Agenda

Approval of the proposed change of remuneration of the Board of Directors of the Company for the financial year of 2025 ending on December 31, 2025.

1. Background

The amount of salary or honorarium and allowances for members of the Board of Directors for accounting year ended on 31st December 2025 need to be determined based on a Meeting decision. Considering the provisions of Article 19 paragraph 6 and Article 22 paragraph 5 of the Articles of Association of the Company in conjunction with Article 96 Law No. 40 of 2007 on Limited Liability Companies as lastly amended by Government Regulation in lieu of Law No. 2 of 2022 on Job Creation (“**UUPT**”).

2. Explanation

Change in determination of salaries or honorarium and allowances for members of the Board of Directors of the Company will be carried out regarding the provisions of Article 19 paragraph 6 and Article 22 paragraph 5 of the Articles of Association in conjunction with Article 96 of UUPT.

In this agenda, the Company will propose to the Shareholders to approve to give full power and authority to the Board of Commissioners of the Company to determine the amount of remuneration of members of the Board of Directors of the Company for the financial year ended on 31st December 2025 and the details of its allocation for each member of the Board of Directors of the Company.

Third Agenda

Approval of the Company’s plan to carry out the sale of its ice cream business (the “**Transaction**”) to PT The Magnum Ice Cream Indonesia (the “**Purchaser**”) which is a Material Transaction as stipulated under OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities (“**POJK 17/2020**”)

1. Background

The Company’s plan to carry out the Transaction, which is a Material Transaction, needs to be approved at the Extraordinary General Meeting of Shareholders considering the provisions of POJK 17/2020.

2. Explanation

The Transaction value constitutes 204% of the Company's equity value of IDR 3,436,080,000,000 (three trillion four hundred thirty-six billion eighty million Rupiah) based on the Company's financial statements as of 30 September 2024 which has been audited by the Registered Public Accountants of Siddharta Widjaja & Rekan (member of KPMG network). Therefore, the Transaction constitutes a Material Transaction as regulated in POJK 17/2020 that requires the approval of the Shareholders through the Company's EGMS. Further information regarding the Transaction is set out in the Company's Information Disclosure dated 6 December 2024, which has been prepared by the Company based on POJK 17/2020 which can be accessed through the Company's website (<https://www.unilever.co.id/files/public-disclosure-information-of-material-transaction.pdf>).

In this agenda, the Company will propose the Shareholders to approve the Company's plan to carry out the Transaction.

The Agenda of the GMIS:

Agenda

Approval of the Company's plan to carry out the Transaction with the Purchaser, which has an affiliate relationship with the Company within the meaning of OJK Regulation No. 42/POJK.04/2020 on Affiliate Transactions and Conflict of Interest Transactions ("**POJK 42/2020**"), where the ultimate holding company of the Company and the Purchaser is the same party, namely Unilever PLC.

1. Background

The Company's plan to carry out the Transaction with the Purchaser, which has an affiliate relationship with the Company, needs to be approved by the Independent Shareholders at the GMIS considering the provisions of POJK 42/2020.

By taking into account the provisions of OJK Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflict of Interest Transactions.

2. Explanation

The Company executed a Business Transfer Agreement (the "**BTA**") on 22 November 2024 with the Purchaser in connection with the Transaction.

On the date of signing the BTA, the Purchaser had an affiliate relationship with the Company within the meaning of POJK 42/2020 where the ultimate holding company of the Company and the Purchaser is the same party, namely Unilever PLC. However, at the time of implementation and completion of the Transaction, the Purchaser will no longer have an affiliate relationship with the Company within the meaning of POJK 42/2020. The Company, therefore, in applying prudential principles and in the interests of good corporate governance as well as POJK 42/2020, is seeking approval from the Company's Independent Shareholders at the GMIS.

In this agenda, the Company will propose the Independent Shareholders to approve the Company's plan to carry out the Transaction with the Purchaser.

Additional Information:

In addition to the explanations and data related to the above matters, please refer to the data and documents that we have provided, which are as follows:

List of Important Link:

Power of Attorney to attend the Meeting	https://www.unilever.co.id/investor-relations/shareholder-information/agm-and-egm-related-news.html
Procedural Rules of the Meeting	https://www.unilever.co.id/investor-relations/shareholder-information/agm-and-egm-related-news.html
Profile/Curriculum Vitae of the Candidate Member of Board of Directors	https://www.unilever.co.id/investor-relations/shareholder-information/agm-and-egm-related-news.html
Independent Declaration Form (for Independent Shareholders only)	https://www.unilever.co.id/investor-relations/shareholder-information/agm-and-egm-related-news.html

Shareholders can attend electronically by way of: (i) attending and voting electronically via KSEI's Electronic General Meeting System facility ("**eASY.KSEI**") provided by KSEI; or (ii) granting electronic proxy (e-Proxy) through eASY.KSEI facility or conventional proxy (which form can be downloaded from the above link) to the independent party appointed by the Company, namely the Company's Securities Administration Bureau, PT Sharestar Indonesia ("**BAE**").

In case a proxy is given conventionally, the original power of attorney that has been completed with a photocopy of ID card or other ID from the authorizer should be sent to BAE which is located at SOPO DEL Office Tower & Lifestyle Tower B Lantai 18, Jl. Mega Kuningan Barat III, Lot 10.1-6, Kawasan Mega Kuningan, Jakarta Selatan 12950, Telp. +6221 50815211, E-mail: sharestar.indonesia@gmail.com ("**BAE Office**"), no later than 3 (three) business days before the Meeting is held, i.e., 9th January 2025 at the latest at 16.00 Western Indonesia Time.

Please refer to the Invitation of the Meeting and the Procedural Rules of Meeting for further information on the provisions of attendance in the Meeting and the granting of power of attorney (both electronically and conventionally).

Tangerang, 23rd December 2024
PT Unilever Indonesia Tbk
Board of Directors