



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **2024**.
2. SEC Identification Number **16342** 3. BIR Tax Identification No. **000-169-020-000**.
4. Exact name of issuer as specified in its charter **SM INVESTMENTS CORPORATION**.
5. **PHILIPPINES** 6. (SEC Use Only)
Province, Country or other jurisdiction of Industry Classification Code:
incorporation or organization
7. **10th Floor, One-Ecom Center, Ocean Drive**
Mall of Asia Complex, Pasay City **1300**
Address of principal office Postal Code
8. **(632) 8857-0100**.
Issuer's telephone number, including area code
9.
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	COMPLIANT	In accordance with SM Investments Corporation's (the "Company" or "SMIC" or "SM") Manual on Corporate Governance (MCG), the Board is composed of directors who possess the necessary qualifications to effectively participate and help secure objective, independent judgment on corporate affairs and to substantiate proper checks and balances. The Board ensures that it has an appropriate mix of competencies and expertise and that its members remain qualified for their positions individually and collectively, which enable it to fulfill its roles and responsibilities and respond to the needs of the organization based on the evolving business environment and the Company's strategic direction. SMIC's Corporate Governance and Sustainability Committee also ensures each director nominee to be elected to the Board during the Company's Annual Stockholders' Meeting (ASM) will be effective in his/her role as director and function as such in the best interest of the Company and its stakeholders pursuant to prevailing regulations, SMIC's MCG, Board Diversity Policy and By-Laws. The profiles of SMIC's directors are also included in the Company's Annual Report (SEC Form 17-A or Annual Report), Definitive Information Statement (SEC Form 20-IS or DIS) and reflected in the 2024 Integrated Report (IR). All of which are uploaded on the company website alongside updated	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	COMPLIANT		

		<p>profiles of the Board of Directors, corporate documents, company policies and pertinent reports, which the Company's stakeholders can easily access, view and/or download.</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SEC Form 17-A for 2024 (PDF pp. 35-39) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>MCG – 1.5 Nomination, Qualification and Election of Directors (pp. 5–8) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC By-Laws https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p>	
Recommendation 1.2			
<p>1. Board is composed of a majority of non-executive directors.</p>	<p>COMPLIANT</p>	<p>The Board of Directors is composed of nine (9) directors, majority or more than 50% of whom are non-executive directors.</p>	

		<p>The stockholders approved at the 2024 annual stockholders' meeting (ASM) the amendments to SMIC's Articles of Incorporation (AOI) in relation to the increase in the number of directors of the Company from eight (8) to nine (9) and the election of Atty. Lily K. Gruba as the 5th independent director effective upon the approval by the Securities and Exchange Commission (SEC) of the Company's amendments to AOI, which was on June 10, 2024.</p> <p>SMIC Articles of Incorporation https://www.sminvestments.com/wp-content/uploads/2025/05/SMIC-Articles-of-Incorporation-AOI-as-of-30-April-2025.pdf</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SEC Form 17-A for 2024 (pp. 31-35) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Recommendation 1.3			
<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, to ensure a high standard of best practice for the Company, its shareholders and other stakeholders, the Board shall ensure that each director shall annually attend relevant continuing education programs</p>	

		<p><i>conducted by a regulatory board and/or an accredited training provider.</i></p> <p>In 2024, the Board and key officers continued to participate in various SEC-accredited training programs.</p> <p>MCG – Specific Duties and Functions of the Board - 1.4.10 & 1.4.11 (page 4) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>2. Company has an orientation program for first time directors.</p>	<p>COMPLIANT</p>	<p><i>Per the Company's MCG, to ensure a high standard of best practice for the Company, its shareholders and other stakeholders, the Board shall ensure that each elected director shall before assumption of office, be required to attend a seminar on corporate governance conducted by a duly recognized private or governance institution; and that each director shall annually attend relevant continuing education programs conducted by a regulatory board and/or an accredited training provider. In practice, all new directors are oriented on Board procedures, business operations and corporate governance related policies and programs before assumption of office.</i></p>	
<p>3. Company has relevant annual continuing training for all directors.</p>	<p>COMPLIANT</p>	<p><i>In 2024, the Board and key officers participated in various SEC-accredited training programs such as the 2024 CG Seminar on August 27 conducted by the Institute of Corporate Directors (ICD) with partners and subject matter experts from UBS Global Wealth Management, Asia Pacific College, Wiz.Ai, Microsoft Philippines and RedRock IT</i></p>	

		<p>Security, Inc. Topics included Global Economic and Geopolitical Outlook, Speaker Series on Artificial Intelligence and the Future of Technology, and Cybersecurity. Members of the Board also attended CG Seminars that included topics and discussions on Updated Retail Banking Trends with Generative Artificial Intelligence, the Evolving Cyber Threat Landscape, Managing Cyber Risk, Re-Focusing and Re-Energizing Business Strategy, Organization and Culture for Success, and Building a Data-Driven Business. Attendance of the members of the Board to these seminars and training programs are disclosed.</p> <p>MCG – Specific Duties and Functions of the Board – 1.4.10 & 1.4.11 (page 4) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Corporate Governance and Sustainability Committee Charter - 3.6 (page 2) https://www.sminvestments.com/wp-content/uploads/2024/12/SMIC-CGandSustainability-Committee-Charter_w.pdf</p> <p>Board and Management Training Certificates https://www.sminvestments.com/wp-content/uploads/2024/10/SMIC2024CorporateGovernanceSeminarTrainingCertificatesofAttendanceParticipation.pdf</p> <p>Orientations and Trainings (Company website) https://www.sminvestments.com/corporate-governance-policies/</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	COMPLIANT	Per the MCG, the Company values, promotes and observes a policy on diversity in the composition of the Board such that the Company will strive to have at least one (1) woman independent	

		<p>director in its Board at all times. This is also discussed in the Integrated Report (IR).</p> <p>The Board is currently composed of nine (9) directors, three (3) of whom are female directors, namely Vice Chairperson, Ms. Teresita T. Sy, and Independent Directors Atty. Lily K. Gruba and Ms. Marife B. Zamora.</p> <p>MCG – 1.2 Board Diversity Statement (page 3) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Board Diversity Policy and Board Matrix (Company website) https://www.sminvestments.com/wp-content/uploads/2024/07/Board-Diversity-Policy-and-Board-Matrix.pdf</p> <p>2024 IR (pp. 45-49, 51) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2025 Results of the ASM and Board Organizational Meeting https://www.sminvestments.com/publication/smic-results-of-annual-stockholders-meeting-and-organizational-board-meeting-april-30-2025/</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its	COMPLIANT	The Company adheres to a process of selection to ensure an appropriate mix of competent directors	

<p>board diversity and reports on progress in achieving its objectives.</p>		<p>and officers. The Company values, promotes, and observes a Board Diversity Policy in the composition of its Board of Directors. Provided regulatory qualifications are met, the Company commits to maintaining a diverse Board and shall not discriminate upon age, ethnicity, culture, skill, competence, knowledge, gender, among other qualifications. The Board Diversity Statement is also stated in the Company's MCG.</p> <p>To monitor progress in achieving the Board's diversity objectives, the Corporate Governance and Sustainability Committee shall use a Board Matrix, which provides for the mix of attributes, skills, competencies, experience and affiliations, the Board currently has and is looking for to complement its existing composition. The Board Matrix reflects the areas relevant to the Company's strategic objectives, as well as other areas of general relevance to the composition of the Board.</p> <p>MCG – Specific Duties and Functions of the Board – 1.2 (page 3) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Board Diversity Policy and Board Matrix (Company website) https://www.sminvestments.com/wp-content/uploads/2024/07/Board-Diversity-Policy-and-Board-Matrix.pdf</p>	
<p>Recommendation 1.5</p>			
<p>1. Board is assisted by a Corporate Secretary.</p>	<p>COMPLIANT</p>	<p>The Board is assisted by a Corporate Secretary, Atty. Elmer B. Serrano, who is not the Compliance Officer and is not a member of the Board of Directors. He assists the Board in its duties and possesses administrative, interpersonal and legal skills. The Corporate Secretary's duties and</p>	
<p>2. Corporate Secretary is a separate individual from the Compliance Officer.</p>	<p>COMPLIANT</p>		
<p>3. Corporate Secretary is not a member of the Board of Directors.</p>	<p>COMPLIANT</p>		

		<p>responsibilities are also stated in the MCG. Atty. Serrano's re-appointment as the Company's Corporate Secretary was properly disclosed.</p> <p>DIS for 2025 (PDF pp. 23-26, 31-32) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>MCG – 1.11 Corporate Secretary (pp. 17-18) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2024 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-24-2024/</p>	
<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>COMPLIANT</p>	<p>The Corporate Secretary, Atty. Elmer B. Serrano, attends training on corporate governance. On August 27, 2024, Atty. Serrano attended the 2024 Corporate Governance Seminar of SMIC in partnership with SEC-accredited training provider, Institute of Corporate Directors (ICD). Atty. Serrano's participation in the program was disclosed.</p> <p>Board and Key Officers Trainings (Company website) https://www.sminvestments.com/wp-content/uploads/2024/10/SMIC2024CorporateGov</p>	

		ernanceSeminarTrainingCertificatesofAttendanceParticipation.pdf 2024 IR (page 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	COMPLIANT	Pursuant to the MCG, the Corporate Secretary ensures that materials are provided to the Board at least five (5) business days in advance of the actual meetings. Board Performance and Attendance (Company website) https://www.sminvestments.com/board-and-management/ 2024 IR (page 51) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf MCG – 1.11.4 Corporate Secretary – Duties and Responsibilities (page 17) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	COMPLIANT	The Board is assisted by a Chief Compliance Officer who is a Senior Vice President and is not a member of the Board of Directors as stated in the Company's MCG. Ms. Elizabeth Anne C. Uychaco served the Board as Chief Compliance Officer for the year 2024. Ms. Vicky L. Salas is SMIC's Chief Compliance Officer as appointed at the Company's Organizational Board Meeting on April 30, 2025.	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	COMPLIANT		
3. Compliance Officer is not a member of the board.	COMPLIANT		

		<p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2024 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-24-2024/</p> <p>MCG – 1.12 Compliance Officer (pp. 18-19) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>COMPLIANT</p>	<p>SMIC's Chief Compliance Officer for 2024, Ms. Elizabeth Anne C. Uychaco, attends training on corporate governance. On August 27, 2024, Ms. Uychaco attended the 2024 Corporate Governance Seminar of SMIC in partnership with SEC-accredited training provider, Institute of Corporate Directors (ICD). Ms. Uychaco's participation in the program was disclosed.</p> <p>Board and Key Officers Trainings (Company website) https://www.sminvestments.com/wp-content/uploads/2024/10/SMIC2024CorporateGovernanceSeminarTrainingCertificatesofAttendanceParticipation.pdf</p> <p>2024 IR (page 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, it is the general responsibility of the Board of Directors to act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company, its shareholders and other stakeholders.</p> <p>MCG – 1.3 General Responsibility of the Board (page 3) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Conflict of Interest Policy (page 55) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Conflict of Interest Policy (Company website) https://www.sminvestments.com/corporate-governance-policies/</p>	
Recommendation 2.2			
<p>1. Board oversees the development, review and approval of the company's business objectives and strategy.</p>	<p>COMPLIANT</p>	<p>Per SMIC's MCG, a specific duty and function of the Board is to oversee the development of and approve the Company's business objectives and strategy, and monitor Management's implementation of such.</p>	
<p>2. Board oversees and monitors the implementation of the company's business objectives and strategy.</p>	<p>COMPLIANT</p>	<p>The Company's performance is reviewed in comparison to the annual plan, and the effectiveness of the implemented strategy is also evaluated by the Board. Furthermore, the Board determines the Company's purpose, vision, mission and strategies to carry out its objectives and reviews it annually, or sooner should the need arise.</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.2 and 1.4.3 (page 4)</p>	

		<p>https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Results of Board Meetings https://www.sminvestments.com/corporate-disclosures/</p> <p>2024 IR (page 51) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	COMPLIANT	<p>SMIC's mission, vision, and core values are posted on the company website. In accordance with SMIC's MCG, the Board shall determine the Company's purpose, vision, mission and strategies to carry out objectives. The Board also conducts annual review of the same, or sooner should the need arise.</p> <p>Vision, Mission and Value Creation https://www.sminvestments.com/about/#vision-commitment</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.2 (page 4) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 2, 16, 51) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	COMPLIANT	<p>Per the Company's MCG, a specific duty and function of the Board is to oversee the development of and approve the Company's business objectives and strategy, and monitor</p>	

		<p>Management's implementation thereof. SMIC's strategy execution process is discussed in the IR.</p> <p>MCG – Specific Duties and Functions of the Board – 1.4.3 and 1.8.B Compensation Committee – Duties and Responsibilities – 1.8.B.1 (pp. 4, 12) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 8, 16-17, 51, 55) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
Recommendation 2.3			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p>COMPLIANT</p>	<p>As defined in the Company's MCG, the Board shall be headed by a competent and qualified Chairperson. Mr. Amando M. Tetangco, Jr. is SMIC's Chairman of the Board, who is also an Independent Director. The profile of Mr. Tetangco, Jr. is posted on the company website, IR and DIS.</p> <p>Board of Directors (Company website) https://www.sminvestments.com/our-leadership/</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>MCG – 1.9 Chairman of the Board (pp.16-17)</p>	

		https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	Per the Company's MCG, the Board shall ensure that an effective succession planning program for directors, key officers and management is in place. SMIC's succession planning policy is also posted on the company website.	
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	MCG – Specific Duties and Functions of the Board, 1.4.9 and Corporate Governance and Sustainability Committee, 1.8.A (pp. 4, 10-11) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf Succession Planning Policy (Company website) https://www.sminvestments.com/wp-content/uploads/2024/11/SUCCESSION-PLANNING-POLICY.pdf	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT	The Board, through the Compensation Committee establishes a formal and transparent procedure for the development of policies on executive remuneration and sets the remuneration packages of officers and directors; providing oversight over remuneration of Management, which ensures that compensation is consistent with the Company's culture, strategy and control environment. The Board approved the establishment of a management stock incentive program in April 2023. Furthermore, the Compensation Committee disallows any director to decide his/her own remuneration. Disclosure on the Results of the Board Meeting held on April 26, 2023	
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT		

		<p>https://www.sminvestments.com/wp-content/uploads/2023/04/SMIC-Results-of-Board-Meeting-April-26-2023.pdf</p> <p>MCG – Specific Duties and Functions of the Board –1.4.3 & 1.8.B Compensation Committee – Duties and Responsibilities (pp. 4, 12) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Compensation Committee Charter, Item 3.4 (page 1) https://www.sminvestments.com/wp-content/uploads/2023/04/Compensation-Committee-Charter-2222017_0.pdf</p> <p>DIS 2025 – Compensation of Directors and Executive Officers (PDF pp. 35-36) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Optional: Recommendation 2.5			
<p>1. Board approves the remuneration of senior executives.</p>	<p>COMPLIANT</p>	<p>The Board, through the Compensation Committee, has established a formal and transparent procedure for determining executive remuneration and fixes and approves the remuneration packages of officers and directors.</p> <p>MCG – Specific Duties and Functions of the Board –1.4.3 & 1.8.B Compensation Committee – Duties and Responsibilities (pp. 4, 12) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Compensation Committee Charter</p>	

		https://www.sminvestments.com/wp-content/uploads/2023/04/Compensation-Committee-Charter-2222017_0.pdf	
<p>2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.</p>	<p>COMPLIANT</p>	<p>The company has measurable standards that align the performance-based remuneration of the executive directors and senior management with the long-term interest of the Company such as in the evaluation of management or executive decisions that support long-term views on major fixed assets investments or refurbishment, long term savings on utilities cost like water and electricity, or IT related advancements that have long-term impact on the entire organization.</p> <p>The Company aligns employee performance with remuneration via merit-based remuneration increases and career advancement opportunities based on annual performance appraisals. Management performance is linked to sustainability metrics. Pursuant to the Company's Code of Ethics, verified reports on violations thereto may warrant appropriate sanctions, which may lead to separation from the service of the Company and may include filing of legal suits on behalf of the company, effectively deferring employee incentives.</p> <p>In April 2023, the SMIC Board approved the establishment of a management stock incentive program.</p> <p>MCG – Specific Duties and Functions of the Board – 1.4.3 & 1.8.B Compensation Committee – Duties and Responsibilities (pp. 4, 12) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Compensation Committee Charter</p>	

		https://www.sminvestments.com/wp-content/uploads/2023/04/Compensation-Committee-Charter-2222017_0.pdf Disclosure on the Results of the Board Meeting held on April 26, 2023 https://www.sminvestments.com/wp-content/uploads/2023/04/SMIC-Results-of-Board-Meeting-April-26-2023.pdf SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	Per Company policy, nominations to the Board shall be submitted (in writing) to the Corporate Governance and Sustainability Committee, Board, or Corporate Secretary at least thirty (30) days before the Annual Stockholders' Meeting (ASM). This is to ensure that the CG and Sustainability Committee has ample time to review and ensure that candidates to the Board meet all the qualifications and none of the disqualifications to be a director. The CG and Sustainability Committee shortlists the final candidates to the Board from the pool of candidates nominated by shareholders. Based on the final list of candidates, directors are elected by shareholders individually. The nomination and election process are fully disclosed in the MCG. Voting procedures and rights, and pertinent data on directors are included in the information statement released to shareholders before the start of the nomination period. Furthermore, the Board identifies the quality of directors that are aligned with the strategic direction of the Company, which may be	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT		
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	COMPLIANT		

<p>6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.</p>	<p>COMPLIANT</p>	<p>viewed in the Company's Board Diversity Policy and Board Matrix.</p> <p>MCG – 1.5 Nomination, Qualification and Election of the Board of Directors (pp. 5-8) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>DIS 2025 – Nomination of Directors (PDF pp. 28-30) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2024 IR – Nomination and Election of Directors (page 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Corporate Governance and Sustainability Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/12/SMIC-CGandSustainability-Committee-Charter_w.pdf</p> <p>By-Laws https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p> <p>Board Diversity Policy and Board Matrix https://www.sminvestments.com/wp-content/uploads/2024/07/Board-Diversity-Policy-and-Board-Matrix.pdf</p>	
<p>Optional: Recommendation to 2.6</p>			
<p>1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, the services of professional search firms or other external sources</p>	

<p>shareholder bodies) when searching for candidates to the board of directors.</p>		<p>are used when searching for candidates to the Board of Directors.</p> <p>In practice, the Company has engaged the Institute of Corporate Directors (ICD) and the Good Governance Advocates and Practitioners of the Philippines (GGAPP) to provide shortlists of potential candidates to the Board when there are potential vacancies. Ms. Tomasa H. Lipana was included in the shortlist provided to SMIC by the ICD and subsequently served as one of the Company's independent directors from 2016 to April 2025.</p> <p>MCG – 1.5 Nomination, Qualification and Election of the Board of Directors – 1.5.2 (page 5) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Nomination and Election of Directors (page 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Corporate Governance and Sustainability Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/12/SMIC-CGandSustainability-Committee-Charter_w.pdf</p> <p>DIS 2025 – Nomination of Directors (PDF page 28) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Recommendation 2.7			
<p>1. Board has overall responsibility in ensuring that there is a group-wide policy and</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, the Board formulates and implements group-wide policies to ensure that</p>	

<p>system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.</p>		<p>integrity and fairness of related party transactions (RPTs) are maintained at all times. Further, SMIC's policy on RPTs include thresholds of materiality pursuant to applicable regulations, identification of the scope and coverage considering transactions between and among the Company and its related companies, business associates, major shareholders, officers, directors and their spouses, children, dependent siblings and parents, and of interlocking director relationships, and reportorial requirements, among others.</p>	
<p>2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.</p>	<p>COMPLIANT</p>	<p>The Board, through the Related Party Transaction Committee, reviews and approves all material RPTs and ensures that all said transactions are done fairly, at market's price and at arms' length. SMIC's policy on RPTs also outlines the monitoring and review process by the RPT Committee of such transactions, as supported by the Internal Auditor and Audit Committee.</p>	
<p>3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.</p>	<p>COMPLIANT</p>	<p>MCG – Specific Duties and Functions of the Board – 1.4.13 & 1.8.E. Related Party Transactions Committee (pp. 4-5, 14-15) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Related Party Transactions Policy (Company website) https://www.sminvestments.com/wp-content/uploads/2023/03/Related-Party-Transactions.pdf</p> <p>Related Party Transaction Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Charter-Related-Party-Transaction-committee.pdf</p>	

		<p>DIS 2025 and Note 21-Related Party Disclosures (PDF pp. 33, 157-158) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Supplement to Recommendations 2.7			
<p>1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>	<p>COMPLIANT</p>	<p>The Board, through the Related Party Transactions Committee, clearly defines the thresholds for disclosure and approval of RPTs and categorizes such transactions according to their qualifying details. The aggregate amount of RPTs within the year is considered for purposes of applying the thresholds for disclosure and approval.</p> <p>Related Party Transactions Policy (Company website) https://www.sminvestments.com/wp-content/uploads/2023/03/Related-Party-Transactions.pdf</p> <p>Related Party Transaction Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Charter-Related-Party-Transaction-committee.pdf</p> <p>DIS 2025 and Note 21-Related Party Disclosures (PDF pp. 33, 157-158) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>	<p>COMPLIANT</p>	<p>RPTs that exceed the Company's materiality threshold will require the review and approval by at least 2/3 vote of the Board of Directors, with at least a majority of the Company's Independent Directors voting in the affirmative. Otherwise, the material RPT may be ratified by the vote of the stockholders representing at least 2/3 of the outstanding capital stock. Approval and</p>	

		<p>ratification of acts of the Board of Directors and Management during their term of office was made during the 2025 ASM where all stockholders, including minority stockholders, are given the opportunity to vote.</p> <p>DIS 2025 (PDF pp. 3, 5, 43) - Approval and ratification of acts of the Board of Directors and Management during their term of office https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>Related Party Transactions Policy (Company website) https://www.sminvestments.com/wp-content/uploads/2023/03/Related-Party-Transactions.pdf</p> <p>Related Party Transaction Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Charter-Related-Party-Transaction-committee.pdf</p>	
Recommendation 2.8			
<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>COMPLIANT</p>	<p>SMIC's By-Laws states that all officers shall be elected annually by affirmative vote of a majority of all the member of the Board of Directors.</p> <p>On April 30, 2025, at the Organizational Meeting of the Board of Directors, the Board elected/appointed its Corporate Officers that included, among others:</p> <ul style="list-style-type: none"> • Mr. Frederic C. DyBuncio – President and CEO • Ms. Vicky L. Salas – Chief Risk and Compliance Officer • Ms. Shiela P. Alarcio – Chief Audit Officer 	

		<p>SMIC By-Laws – Article VI: Officers https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>COMPLIANT</p>	<p>The Company's Board conducts an annual assessment of the CEO/President, representing Management, the Chief Risk and Compliance Officer, and the Chief Audit Executive. The evaluation is done through the Corporate Governance and Sustainability Committee as stated in SMIC's MCG. The evaluation criteria is based on the duties and responsibilities of the respective officers pursuant to SMIC's By-Laws and MCG.</p> <p>MCG – 1.8.A. Corporate Governance and Sustainability Committee, 1.8.A.2 (pp. 10-11) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC By-Laws – Article VI: Officers https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p> <p>SMIC Website – Audit Committee Charter, Items 4.1 and 5.3.4 https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter-Approved-by-the-Board-w-13Nov.2024.pdf</p> <p>2024 IR – The Board of Directors (page 51)</p>	

		https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT	Directors, officers and employees of the Company undergo annual performance assessments. These assessments ensure that SMIC employees meet the performance standards set by the Company. In line with this and the Company's MCG, the Board, through the Compensation Committee provides a formal and transparent procedure on executive remuneration packages of officers and provides oversight over remuneration of Management and other key personnel, ensuring that compensation is consistent with the Company's culture, strategy and control environment.	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT	<p>Further to this, the performance of key officers is evaluated by the Board of Directors annually. Said evaluation is conducted based on the respective officers' duties and responsibilities as provided for by the MCG.</p> <p>Compensation Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Compensation-Committee-Charter-2222017_0.pdf</p> <p>MCG – 1.8.A. Corporate Governance and Sustainability Committee, 1.8.A.2 and 1.8.B. Compensation Committee, 1.8.B.2 (pp. 10-12) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

		DIS 2025 (PDF pp. 37-38) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	The Audit Committee, among its other responsibilities, is tasked to enhance the Board's oversight capability over the Company internal control system. SMIC's internal control system includes a mechanism for monitoring and managing potential conflicts of interest of the Company's shareholders, Board and Management. To this end, the Internal Audit Team is in place to ensure that there is an effective system of internal control that will ensure the integrity of the financial reports and protection of the assets of the Company safeguarding the interests of its stockholders and other stakeholders. MCG – 1.4.6 Duties of the Board of Directors, 1.4.15 and 1.8.C. Audit Committee (pp. 4-5, 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter-Approved-by-the-Board-w-13Nov.2024.pdf Internal Audit Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Internal-Audit-Charter-Approved-by-the-Board-w-13Nov.2024.pdf	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT		
3. Board approves the Internal Audit Charter.	COMPLIANT	The Board, through the Audit Committee, approves the Internal Audit Charter.	

		<p>Audit Committee Charter, 5.3.5 https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p> <p>Internal Audit Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Internal-Audit-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p> <p>2024 IR – Report of the Audit Committee – (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>MCG – 1.8.C. Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
Recommendation 2.11			
<p>1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.</p>	COMPLIANT	<p>Per the Company's MCG, the Board is tasked to identify and monitor key risk areas and key performance indicators and ensure that a sound Enterprise Risk Management (ERM) framework is in place.</p>	
<p>2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p>	COMPLIANT	<p>The Risk Management Committee is responsible for the oversight of the Company's ERM system and ensures its functionality and effectiveness.</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.7 & 1.8.D Risk Management Committee (pp. 4, 13-14) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	

		<p>2024 IR (pp. 51, 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Enterprise Risk Management (Company website) https://www.sminvestments.com/corporate-governance/</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p>	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	COMPLIANT	SMIC's MCG serves as the Company's Board Charter, which clearly provides for the Board's roles, responsibilities and accountabilities and serves as a guide for the Company's directors in the performance of their functions. It is also publicly available on the Company's website.	
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT	MCG https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf	
3. Board Charter is publicly available and posted on the company's website.	COMPLIANT	2024 IR (pp. 51-52) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	COMPLIANT	Pursuant to SMIC's Insider Trading Policy, directors, officers, employees and other covered persons are required to report their dealings in Company shares within three (3) business days from the transaction. Directors, officers and employees are prohibited from trading in the Company's shares, five (5) trading days before and two (2) trading days after the disclosure of any material, stock price-sensitive information. The Company's	

		<p>Governance and Compliance Office issues reminders of the “trading restriction” before the release of financial reports or the disclosure of other material non-public information to ensure compliance with the policy.</p> <p>Insider Trading Policy https://www.sminvestments.com/wp-content/uploads/2023/03/Insider-Trading-Policy-v2.pdf</p> <p>Code of Ethics – II. Compliance with Laws & III. E. Avoiding Conflicts of Interest (pp. 1-2, 4-5) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	
Optional: Principle 2			
<p>1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.</p>	<p>COMPLIANT</p>	<p>Per the Company's Code of Ethics, all business decisions and actions must be based on the best interests of the Company and the value to shareholders and should not be motivated by personal considerations or relations which may interfere with the exercise of independent judgment. Directors, officers and employees should only use the Company's resources to benefit the Company. This means that they must not act on their own or support any action that may run counter to the Company's ethical standards. Non-executive directors do not receive any share options, profit sharing, or other forms of emoluments other than fees disclosed in the annual reports. Grants or loan arrangements extended to Directors or Officers by the Company and/or its subsidiaries and/or affiliates are prohibited unless covered by the requisite approval from the Board and are done at arms' length and at fair market rates.</p> <p>Code of Ethics – E. Avoiding Conflicts of Interest (pp. 4-5)</p>	

		<p>https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>SEC Form 17-A for 2024 (PDF page 47) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>DIS 2025 – Board Remuneration (PDF page 36) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
<p>2. Company discloses the types of decision requiring board of directors' approval.</p>	<p>COMPLIANT</p>	<p>The Company's By-Laws and MCG provide for the types of decisions that require Board approval in carrying out their duties and responsibilities. Disclosures of Board approval are done in accordance with applicable regulatory rules and regulations. As such, these are also posted on the company website.</p> <p>Corporate Disclosures (Company website) https://www.sminvestments.com/corporate-disclosures/</p> <p>SMIC By-Laws https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p> <p>MCG https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	

Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

Recommendation 3.1

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>COMPLIANT</p>	<p>To address specific tasks and responsibilities, the Board adopted six (6) board committees, namely the Audit Committee, the Executive Committee, the Related Party Transactions Committee, the Compensation Committee, the Risk Management Committee, and the Corporate Governance and Sustainability Committee.</p> <p>Board and Management (Company website) https://www.sminvestments.com/board-and-management/</p> <p>MCG – 1.8 Board Committees (pp. 10-16) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Board Committees (pp. 52-54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
Recommendation 3.2			
<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p>COMPLIANT</p>	<p>SMIC's Audit Committee exercises the Board's oversight of the Company's financial reporting, internal control system, internal and external audit processes and compliance with applicable laws, rules and regulation. Among its other functions and responsibilities, the Audit Committee recommends the appointment and removal of the Company's external auditor.</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-</p>	

		<p>Committee-Charter Approved-by-the-Board w-13Nov.2024.pdf</p> <p>MCG – 1.8.C Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p>COMPLIANT</p>	<p>The Audit Committee is composed entirely of independent directors, including the Chairperson. The Committee members each possess relevant background, knowledge, skills and/or experience in areas of accounting, audit and finance. The appointment of the Audit Committee members was disclosed as part of the most recent organizational meeting of the Board of Directors.</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter Approved-by-the-Board w-13Nov.2024.pdf</p> <p>MCG – 1.8.C Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	
<p>3. All the members of the committee have relevant background, knowledge, skills,</p>	<p>COMPLIANT</p>	<p>Each member of the Audit Committee possesses relevant background, knowledge, skills and/or</p>	

<p>and/or experience in the areas of accounting, auditing and finance.</p>		<p>experience in areas of accounting, auditing and finance. The Chairperson of the Audit Committee for the year 2024, Ms. Tomasa H. Lipana, is a certified public accountant. Profiles of Audit Committee members are also in the annual reports and company website.</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p> <p>MCG – 1.8.C Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>COMPLIANT</p>	<p>As stated in the Company's MCG and Audit Committee Charter, the Chairperson of the Audit Committee does not serve as the Chairperson of the Board or of any other board committee.</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

		<p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter-Approved-by-the-Board-w-13Nov.2024.pdf</p> <p>MCG – 1.8.C Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	
Supplement to Recommendation 3.2			
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p>COMPLIANT</p>	<p>The Audit Committee approves all non-audit services conducted by the external auditor.</p> <p>MCG – 1.8.C.7 Audit Committee Duties and Responsibilities (page 13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Report of the Audit Committee, Item 7. External Audit (page 63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter-Approved-by-the-Board-w-13Nov.2024.pdf</p>	
<p>2. Audit Committee conducts regular meetings and dialogues with the external</p>	<p>COMPLIANT</p>	<p>The Audit Committee meets at least four (4) times annually pursuant to its Charter. The Committee met five (5) times in 2024. The Committee may</p>	

<p>audit team without anyone from management present.</p>		<p>invite members of Management, auditors or others to attend meetings and provide pertinent information, as necessary. The Committee members hold separate meetings with the auditors without anyone from management present.</p> <p>2024 IR – Report of the Audit Committee, Item 7. External Audit (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p>	
Optional: Recommendation 3.2			
<p>1. Audit Committee meet at least four times during the year.</p>	<p>COMPLIANT</p>	<p>The Audit Committee meets at least four (4) times annually pursuant to its Charter. The Committee met five (5) times in 2024 as reflected in the annual reports and posted on the company website.</p> <p>SEC Form 17-A for 2024 (PDF page 34) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/https://www.sminvestments.com/about/investors/annual-reports/</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p> <p>DIS 2025 (PDF page 40) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	

		<p>2024 IR (page 52) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>2. Audit Committee approves the appointment and removal of the internal auditor.</p>	<p>COMPLIANT</p>	<p>As stated in the Company's Audit Committee Charter and pertinent reports, the Audit Committee approves the appointment and removal of the Chief Audit Executive/internal auditor.</p> <p>Audit Committee Charter, Item 5.3 (page 2) https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter-Approved-by-the-Board-w-13Nov.2024.pdf</p> <p>2024 IR – Report of the Audit Committee (page 62) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>Recommendation 3.3</p>			
<p>1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	<p>COMPLIANT</p>	<p>The Corporate Governance and Sustainability Committee is tasked to assist the Board in its corporate governance related responsibilities, while also performing the review and evaluation of the qualifications of all candidates nominated to the Board of Directors, and those nominated to positions that require board approval under the Company's By-Laws. Furthermore, the Committee undertakes the process of identifying the quality of directors aligned with the Company's strategic direction.</p> <p>Corporate Governance and Sustainability Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/12/SMIC-CGandSustainability-Committee-Charter_w.pdf</p>	

		<p>MCG – 1.8.A Corporate Governance and Sustainability Committee (pp. 10-11) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (pp. 53-54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	COMPLIANT	<p>SMIC's Corporate Governance and Sustainability Committee is currently composed of four (4) members, all of whom are independent directors, including the Chairperson.</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2024 IR (pp. 53-54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Corporate Governance and Sustainability Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/12/SMIC-CGandSustainability-Committee-Charter_w.pdf</p> <p>MCG – 1.8.A Corporate Governance and Sustainability Committee (pp. 10-11) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	COMPLIANT	<p>As stated in the Company's Corporate Governance and Sustainability Committee Charter</p>	

		<p>and pertinent reports, the Chairman of the Committee is an Independent Director.</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2024 IR (pp. 53-54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Corporate Governance and Sustainability Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/12/SMIC-CGandSustainability-Committee-Charter_w.pdf</p> <p>MCG – 1.8.A Corporate Governance and Sustainability Committee (pp. 10-11) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
Optional: Recommendation 3.3.			
<p>1. Corporate Governance Committee meet at least twice during the year.</p>	<p>COMPLIANT</p>	<p>Pursuant to the Company's Corporate Governance and Sustainability Committee Charter, the Committee meets at least twice annually. The Committee met two (2) times in 2024 as reflected in the annual reports.</p> <p>2024 IR (pp. 53-54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SEC Form 17-A for 2024 (PDF page 41) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p>	

		<p>DIS 2025 (PDF page 30) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>Corporate Governance and Sustainability Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/12/SMIC-CGandSustainability-Committee-Charter_w.pdf</p>	
Recommendation 3.4			
<p>1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.</p>	COMPLIANT	<p>Pursuant to its Charter, SMIC's Risk Management Committee assists and advises the Board of Directors in fulfilling its oversight of the Company's Enterprise Risk Management system to ensure its functionality and effectiveness.</p> <p>2024 IR (page 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p> <p>MCG – 1.8.D Risk Management Committee (pp. 13-14) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	COMPLIANT	<p>The Risk Management Committee is composed of at least three (3) non-executive directors, all of whom, including the Chairman, are independent directors.</p>	

		<p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2024 IR (page 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p>	
<p>3. The Chairman of the BROCC is not the Chairman of the Board or of any other committee.</p>	<p>COMPLIANT</p>	<p>As stated in the Company's MCG and Risk Management Committee Charter, the Chairman of the Risk Management Committee is not the Chairman of the Board or of any other board committee.</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2024 IR (page 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p>	
<p>4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>COMPLIANT</p>	<p>Per the Risk Management Committee's Charter, at least one (1) of its members must have relevant knowledge and experience on risk and risk management. The Committee members each</p>	

		<p>possess relevant experience in risk and are well-versed in matters relating to risk management.</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SEC Form 17-A for 2024 (pp. 30-34) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>DIS 2025 (PDF pp. 23-26, 30, 40-41) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Recommendation 3.5			
<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p>COMPLIANT</p>	<p>The Related Party Transactions (RPT) Committee reviews all material RPTs of the Company and ensures that said transactions are conducted fairly and at arms' length.</p> <p>2024 IR (pp. 52-53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Related Party Transaction Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Charter-Related-Party-Transaction-committee.pdf</p> <p>MCG – 1.8.E Related Party Transactions Committee (pp. 14-15)</p>	

		https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	COMPLIANT	<p>The Related Party Transactions Committee is composed of three (3) non-executive directors, all of whom, including the Chairman, are independent directors.</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2024 IR (pp. 52-53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Related Party Transaction Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Charter-Related-Party-Transaction-committee.pdf</p>	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	COMPLIANT	Each board committee has a Charter which defines its composition, roles and responsibilities based on the provisions found in the MCG. The Charters include administrative provisions on the conduct of meetings and proceedings, reportorial responsibilities and provide the standards for evaluation of the respective committee performance, among others. The Charters are also posted on the Company's website.	
2. Committee Charters provide standards for evaluating the performance of the Committees.	COMPLIANT	Board Committees (Company website) https://www.sminvestments.com/about/governance/board-and-management/	
3. Committee Charters were fully disclosed on the company's website.	COMPLIANT	2024 IR (pp. 51-52)	

		<p>https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>MCG – 1.8. Board Committees (page 10) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, the Board is tasked to properly discharge Board functions by meeting regularly. Independent views during meetings shall be given due consideration and all such meetings are documented in the minutes of meetings. Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele/videoconferencing conducted in accordance with pertinent rules and regulation.</p> <p>Board and Board Committee attendance are disclosed through the Company's website and annual reports.</p> <p>2024 IR (pp. 51-54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Attendance of Directors to 2024 Board and Committee Meetings https://www.sminvestments.com/board-and-management/</p> <p>DIS 2025 (PDF page 28, 30, 34, 39-41) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-</p>	

		<p>Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>SEC Form 17-A for 2024 (PDF pp. 34, 40-41, 45, 50) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>MCG – 1.6. Board Meetings (pp. 8-9) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>COMPLIANT</p>	<p>SMIC's directors review meeting materials for all Board and Committee meetings prior to the said meetings.</p> <p>MCG – 1.11 Corporate Secretary (pp. 17-18) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (pp. 51-54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p>COMPLIANT</p>	<p>SMIC also ensures that when a director seeks clarifications/explanations on certain matters during Board and/or Committee meetings, relevant parties are available to provide the necessary clarifications/explanations.</p> <p>MCG – 1.11 Corporate Secretary (pp. 17-18) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Board and Management (Company website) https://www.sminvestments.com/board-and-management/</p>	
<p>Recommendation 4.2</p>			

<p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposals/views, and oversee the long-term strategy of the company.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, any non-executive director that holds more than five (5) simultaneous board seats in listed companies will be temporarily disqualified to serve as a director. None of the Company's directors hold more than five (5) simultaneous board seats in listed companies.</p> <p>MCG – Temporary Disqualification –1.5.6 g. (page 8) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>SEC Form 17-A for 2024 (PDF pp. 31-35) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p>	
Recommendation 4.3			
<p>1. The directors notify the company's board before accepting a directorship in another company.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, it is the duty of a director to notify the Board via the Corporate Governance and Sustainability Committee before accepting a directorship in another company.</p> <p>MCG – Duties and Responsibilities of a Director – 1.7.7 (page 9) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
Optional: Principle 4			

<p>1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, "the CEO and other executive directors shall limit the number of corporate board seats they hold to a low number. This is to ensure that the number of board seats held do not exceed their ability to perform their duties in an appropriate fashion".</p> <p>None of SMIC's executive directors serve in more than two (2) boards of listed companies outside the SM Group of Companies.</p> <p>MCG – Corporate Governance and Sustainability Committee, 1.8.A.10 (page 11) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SEC Form 17-A for 2024 (PDF pp. 31-35) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>DIS 2025 (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
<p>2. Company schedules board of directors' meetings before the start of the financial year.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, board meetings are scheduled a year in advance. This is to ensure maximum participation of the directors.</p> <p>MCG – 1.6.1 Board Meetings (page 9) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	

		<p>2024 IR – Board Performance and Attendance (page 50) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Board Performance and Attendance (Company website) https://www.sminvestments.com/board-and-management/</p>	
3. Board of directors meet at least six times during the year.	COMPLIANT	<p>In accordance with the Company's MCG, the Board meets at least six (6) times annually.</p> <p>MCG – 1.6.1 Board Meetings (page 9) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Board Performance and Attendance (page 50) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Board Performance and Attendance (Company website) https://www.sminvestments.com/board-and-management/</p>	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	COMPLIANT	<p>Per the Company's By-Laws, 2/3 of the Board of Directors shall constitute a quorum for the transaction of business at any meeting, unless otherwise provided by the same By-Laws.</p> <p>SMIC By-Laws – Article IV, Section 5 https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p>	

Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs

Recommendation 5.1			
<p>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</p>	COMPLIANT	<p>SMIC's Board is currently composed of nine (9) highly qualified directors, five (5) or fifty six percent (56%) of whom are independent directors including the Chairman of the Board. In accordance with SMIC's MCG, the Board shall always have at least three (3) independent directors or <i>such number as to constitute at least one-third (1/3) of the members of the Board, whichever is higher.</i></p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2025 Results of the ASM and Board Organizational Meeting https://www.sminvestments.com/publication/smic-results-of-annual-stockholders-meeting-and-organizational-board-meeting-april-30-2025/</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>MCG – 1.1 Board Composition (page 3) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
Recommendation 5.2			
<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	COMPLIANT	<p>The Company's independent directors possess all the qualifications and none of the disqualifications necessary to serve on the Board as set forth in the</p>	

		<p>company policies that are aligned with pertinent rules and regulations alongside CG best practices.</p> <p>MCG – 1.5 Nomination, Qualification and Election of Board of Directors (pp. 5-8) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>DIS 2025 (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p> <p>SEC Form 17-A for 2024 (PDF pp. 31-35) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p>	
Supplement to Recommendation 5.2			
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	<p>COMPLIANT</p>	<p>The Company has no shareholder agreements, By-Laws provisions or other agreements that constrain directors from voting independently. Per the Company's MCG, directors are required to exercise independent judgment.</p> <p>MCG – 1.7 Duties and Responsibilities of a Director (page 9) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
Recommendation 5.3			
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2013).</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, any independent director that has served on the Board for a maximum cumulative term of nine (9) years shall be permanently disqualified to return as an independent director.</p>	

		<p>None of the Company's independent directors serve over a cumulative term of nine (9) years. The number of years of service of directors are also indicated in pertinent annual reports and reflected in their profiles posted on the company website.</p> <p>MCG – 1.5.5. Permanent Disqualification, Item f. (page 6) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p> <p>DIS 2025 (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>SEC Form 17-A for 2024 (PDF pp. 35-39) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, any independent director that has served on the Board for a maximum cumulative term of nine (9) years shall be permanently disqualified to return as an independent director. As such, none of the Company's independent directors over the identified term limit.</p> <p>MCG – 1.5.5. Permanent Disqualification, Item f. (page 6)</p>	

		<p>https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>2025 Results of the ASM and Board Organizational Meeting https://www.sminvestments.com/publication/smic-results-of-annual-stockholders-meeting-and-organizational-board-meeting-april-30-2025/</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
<p>3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>	<p>COMPLIANT</p>	<p>The Company will adhere to the provisions set forth in its MCG such that the maximum cumulative term of independent directors is nine (9) years. As such, none of the Company's independent directors over the identified term limit.</p> <p>MCG – 1.5.5. Permanent Disqualification, Item f. (page 6) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	

		<p>2025 Results of the ASM and Board Organizational Meeting https://www.sminvestments.com/publication/smic-results-of-annual-stockholders-meeting-and-organizational-board-meeting-april-30-2025/</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Recommendation 5.4			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p>COMPLIANT</p>	<p>SMIC's Chairman of the Board is Mr. Amando M. Tetangco, Jr. while the President and CEO is Mr. Frederic C. DyBuncio, who are separate individuals.</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SEC Form 17-A for 2024 (PDF pp. 35-39) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors</p>	

		https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/	
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>COMPLIANT</p>	<p>The Chairman of the Board and the CEO/President have clearly defined duties and responsibilities provided for by the Company's MCG and By-Laws.</p> <p>MCG – 1.9 Chairman of the Board and 1.10 President (pp. 16-17) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>By-Laws – Article VI. Officers (PDF pp. 13-14) https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p>	
Recommendation 5.5			
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	<p>COMPLIANT</p>	<p>The Chairman of the Board, Mr. Amando M. Tetangco, Jr., is an independent director.</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p> <p>MCG – 1.1 Board Composition (page 3) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

		DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	COMPLIANT	<p>Per the Company's MCG, the Board shall ensure that directors with a material interest in any transaction affecting the Company abstain from taking part in the deliberations for the same. In 2024, the Company did not have any transaction in which a director had a material interest.</p> <p>Furthermore, the Company's Conflict of Interest policy requires any director, officer, or employee involved in an actual or potential conflict of interest to immediately disclose said conflict to the Company, if any.</p> <p>MCG – 1.4 Specific Duties and Functions of the Board, 1.4.12 (page 4) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Other CG Related Policies (pp. 55-56) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Code of Ethics (pp. 4-5) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal	COMPLIANT	At least annually, the NEDs meet with the external auditor and heads of internal audit, compliance and risk, without any executive directors present.	

<p>audit, compliance and risk functions, without any executive present.</p>		<p>The Board is currently led by a Chairman who is an Independent Director.</p>	
<p>2. The meetings are chaired by the lead independent director.</p>	<p>COMPLIANT</p>	<p>MCG – Definition of Terms, e. Lead Independent Director and 1.6 Board Meetings (pp. 1, 8-9) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Board Performance and Attendance (page 51) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	

Optional: Principle 5

<p>1. None of the directors is a former CEO of the company in the past 2 years.</p>	<p>COMPLIANT</p>	<p>Mr. Frederic C. DyBuncio remains the incumbent President and CEO of the Company.</p> <p>DIS 2025 (PDF pp. 10-16, 23-26) https://www.sminvestments.com/about/governance/disclosure-transparency/</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	
---	-------------------------	---	--

Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	<p>SMIC's Board conducts an annual self-assessment of its performance facilitated by the Compliance Officer done through a self-assessment questionnaire. This questionnaire includes evaluation of performance of the Chairman, individual members, each committee and the Management through identified key officers including the President and CEO. Details on the Company's Board self-assessment exercise are available on the company website. The Corporate Governance and Sustainability Committee oversees this annual self-assessment exercise of the Board.</p> <p>MCG – Corporate Governance and Sustainability Committee, 1.8.A.2-1.8.A.4 (page 10) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (pp. 51, 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>DIS 2025 – Board Evaluation and Assessment (PDF pp. 37-38) https://www.sminvestments.com/wp-content/uploads/2024/03/SMIC-Definitive-Information-Statement-March-22-2024.pdf</p>	
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT		
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		
5. Every three years, the assessments are supported by an external facilitator.	COMPLIANT		<p>Pursuant to the Company's MCG, the Board's annual self-assessment should be supported by an external facilitator at least once every three (3) years. The Company engaged the services of the Institute of Corporate Directors (ICD) for this purpose in its 2021 and 2024 assessments.</p> <p>MCG – 1.8.A. Corporate Governance and Sustainability Committee, 1.8.A.3 (page 10)</p>

		<p>https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (pp. 51, 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>DIS 2025 – Board Evaluation and Assessment (PDF pp. 37-38) https://www.sminvestments.com/wp-content/uploads/2024/03/SMIC-Definitive-Information-Statement-March-22-2024.pdf</p>	
Recommendation 6.2			
<p>1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.</p>	<p>COMPLIANT</p>	<p>SMIC's Board conducts an annual self-assessment of its performance facilitated by the Compliance Officer done through a self-assessment questionnaire. This questionnaire includes evaluation of performance of the Chairman, individual members, each committee and the Management through identified key officers including the President and CEO. The evaluation criteria are based on the duties and responsibilities as provided for by the Company's By-Laws, MCG and respective Board Committee Charters.</p>	
<p>2. The system allows for a feedback mechanism from the shareholders.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, it is the duty of the Board to promote shareholder rights, remove impediments to the exercise of shareholder rights and allow possibilities to seek redress for violation of their rights. The Board encourages the exercise of the shareholders' voting rights and the solution of collective action problems through appropriate mechanisms.</p> <p>Furthermore, the Board has established an Investor Relations Department that ensures constant engagement with its shareholders. The Company's shareholders and various stakeholders may raise</p>	

		<p>concerns, provide feedback or make recommendations to the Company via the Investor Relations Department. Other forms of reports may also go through the Company's whistleblowing channel. SMIC also adopted a Stakeholder Engagement Policy, which is discussed in the Sustainability Notes to the IR.</p> <p>2024 IR (pp. 51, 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report (pp. 10, 12) https://www.sminvestments.com/2023smicintegratedreport/wp-content/uploads/2024/04/Sustainability-Notes-2023-Report_v2.pdf</p> <p>Stakeholder Engagement Policy https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SUS-GRC-005-STAKEHOLDER-ENGAGEMENT-POLICY_2024.pdf</p> <p>MCG – 2. Shareholders' Benefits and Rights (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
--	--	---	--

Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

Recommendation 7.1

<p>1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.</p>	<p>COMPLIANT</p>	<p>The Company's Code of Ethics provides the backbone for its culture of corporate governance. All directors, officers and employees are required to adhere to the Code in the performance of their duties and responsibilities. The Code highlights the importance of integrity in dealings with investors, creditors, customers, contractors, suppliers,</p>	
--	-------------------------	--	--

		<p>regulators, co-employees and the Company's other various stakeholders.</p> <p>SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>2024 IR (pp. 54-57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
2. The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	The Company ensures that the Code of Ethics is properly disseminated to its Board, Management and employees and is available to the public via the Company's website.	
3. The Code is disclosed and made available to the public through the company website.	COMPLIANT	<p>Furthermore, the Company orients all new directors, officers and employees on the Code of Ethics and its supplemental policies.</p> <p>MCG – 1.4 Specific Duties and Functions of the Board, 1.4.14 (page 5) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>2024 IR (pp. 54-57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	COMPLIANT	SMIC's Code of Ethics provides that all directors, officers and employees are required to adhere to the utmost ethical practices when dealing with the various stakeholders. All conflicts of interest and other forms of corruption are required to be	

	<p>disclosed to the Company immediately. Employees are required to accomplish a Declaration on Conflict of Interest Form for submission to HR and Compliance Officer to ensure transparency, at least annually. Likewise, the Company has policies/guidelines on solicitation and acceptance of gifts, hospitality and/or travel in any form and provides for the reporting of violations to the Code of Ethics and its supplemental policies. The Company's Policy on Accountability, Integrity and Vigilance (PAIV), serves as the Company's whistleblowing policy and is an additional layer to the Company's anti-corruption culture. Further, the Anti-Bribery and Anti-Corruption Policy requires us to conduct business ethically and in an honest manner, to act professionally, fairly and with integrity in all business dealings and relationships.</p> <p>SMIC Code of Ethics – III. Ethical Practices – E. Avoiding Conflicts of Interest (pp. 4-5) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>SMIC Guidelines on Gifts and Hospitality/Entertainment (Company website) https://www.sminvestments.com/wp-content/uploads/2023/03/GUIDELINES-ON-GIFTS-AND-HOSPITALITY-v2-1.pdf</p> <p>Policy on Accountability, Integrity and Vigilance (PAIV) (Company website) https://www.sminvestments.com/wp-content/uploads/2023/03/Policy-on-Accountability-Integrity-and-Vigilance-v2.pdf</p> <p>Anti-Bribery and Anti-Corruption Policy (Company website)</p>	
--	--	--

		https://www.sminvestments.com/wp-content/uploads/2023/03/Anti-Bribery-and-Anti-Corruption-Policy.pdf	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	Pursuant to SMIC's MCG, the Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Ethics and internal policies. Monitoring is done through the Human Resources (HR), GRC and Internal Audit teams as part of daily responsibilities. Any violation to the Code of Ethics is elevated to the Board, through the Executive Committee for proper disposition.	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT	SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf MCG – Items 1.4.14 and 5. Monitoring and Assessment (pp. 5, 24) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf	
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	COMPLIANT	In accordance with its MCG, the Company ensures that its stakeholders receive timely and accurate information on all facets of its business through the Company website and corporate disclosures. MCG – 2.1.4 Right to Information and 4. Reportorial or Disclosure System, 4.2 (pp. 21-22, 24) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf	

		<p>2024 IR (pp. 56-57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Corporate Disclosures (Company website) https://www.sminvestments.com/corporate-disclosures/</p>	
Supplement to Recommendations 8.1			
<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	<p>COMPLIANT</p>	<p>All annual and quarterly consolidated reports, cash flow statements and special audit revisions are made publicly available via the Company's website.</p> <p>SMIC disclosed Board approval for the 2024 Consolidated Financial Report on February 28, 2025. The 2024 interim reports were published within forty-five (45) days from the end of their respective reporting period: November 14, 2024, August 14, 2024, and May 15, 2024, respectively.</p> <p>MCG – 2.1.4 Right to Information and 4. Reportorial or Disclosure System, 4.2 (pp. 21-22, 24) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Financial Reports (Company website) https://www.sminvestments.com/financial-reports/</p> <p>Corporate Disclosures (Company website) https://www.sminvestments.com/corporate-disclosures/2/</p>	
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the</p>	<p>COMPLIANT</p>	<p>SMIC discloses in its annual report through the DIS, the principal risks associated with the identity of the Company's shareholders, the degree of ownership concentration, cross-holdings among company affiliates and other pertinent information on equity position in the Company.</p>	

controlling shareholders' voting power and overall equity position in the company.		<p>DIS 2025 (PDF pp. 169-174) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>SEC Form 17-A (PDF pp. 10, 145-150) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p>	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT	Per SMIC's MCG and Insider Trading Policy, directors, officers and employees are required to disclose any dealings in the Company's shares within three (3) business days.	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT	<p>2024 IR – Insider Trading Policy (page 55) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>MCG – 1.7 Duties and Responsibilities of Directors, 1.7.6 (page 9) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Corporate Disclosures (Company website) https://www.sminvestments.com/corporate-disclosures/</p> <p>SMIC Insider Trading Policy (Company website) https://www.sminvestments.com/wp-content/uploads/2023/03/Insider-Trading-Policy-v2.pdf</p>	
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes	COMPLIANT	Trading done by the Company's directors, officers and controlling shareholders is regularly disclosed. SMIC discloses its top shareholders and its beneficial owners owning more than 5% of its	

<p>the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>		<p>shares regularly including its share buy-back program.</p> <p>DIS 2025 (PDF pp. 21-22) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>Corporate Disclosures (Company website) https://www.sminvestments.com/corporate-disclosures/</p> <p>Trading of Shares by Insiders (Company website) https://www.sminvestments.com/wp-content/uploads/2025/05/Shareholdings-and-Trading-Information-of-Insiders-2024.pdf</p> <p>Shareholding Structure (Company website) https://www.sminvestments.com/wp-content/uploads/2025/01/SMIC-Public-Ownership-Report-as-of-December-31-2024.pdf</p>	
Recommendation 8.3			
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>COMPLIANT</p>	<p>All relevant and material information on individual directors is disclosed via the Company's website, DIS and IR.</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2024 IR (pp. 45-49, 54) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Board of Directors' Profiles (Company website)</p>	

		<p>https://www.sminvestments.com/our-leadership/</p> <p>Board Diversity Policy and Board Matrix (Company website) https://www.sminvestments.com/wp-content/uploads/2024/07/Board-Diversity-Policy-and-Board-Matrix.pdf</p> <p>Skill Set Matrix of the Directors (Company website) https://www.sminvestments.com/board-and-management/</p> <p>Board and Management Training Certificates https://www.sminvestments.com/wp-content/uploads/2024/10/SMIC2024CorporateGovernanceSeminarTrainingCertificatesofAttendanceParticipation.pdf</p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>COMPLIANT</p>	<p>All relevant and material information on key officers is disclosed via the Company's website, DIS and IR.</p> <p>DIS 2025 – Profiles of the Board of Directors (PDF pp. 10-16, 23-26) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2024 IR (pp. 45-49) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Board of Directors' Profiles (Company website) https://www.sminvestments.com/our-leadership/</p>	
Recommendation 8.4			
<p>1. Company provides a clear disclosure of its policies and procedure for setting Board</p>	<p>COMPLIANT</p>	<p>The Board, through the Compensation Committee determines the amount of remuneration, which</p>	

<p>remuneration, including the level and mix of the same.</p>		<p>shall be sufficient level to attract and retain directors and officers who are needed to run the Company successfully.</p>	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	<p>COMPLIANT</p>	<p>MCG – 1.8.B Compensation Committee (page 12) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Compensation Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Compensation-Committee-Charter-2222017_0.pdf</p> <p>DIS 2025 – Compensation of Directors and Executive Officers (PDF pp. 35-36) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	<p>COMPLIANT</p>	<p>Remuneration of each member of the Board is disclosed in pertinent annual reports including the DIS sent to shareholders, together with the Notice of the ASM. There is no provision for termination and retirement pay for directors.</p> <p>Likewise, the Company discloses the aggregate remuneration of CEO/President and five (5) most highly paid executive officers pursuant to applicable law.</p> <p>2024 IR – Board Remuneration (page 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>DIS 2025 – Compensation of Directors and Executive Officers (PDF pp. 35-36) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-</p>	

		Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf SEC Form 17-A for 2024 (PDF pp. 46-47) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/	
Recommendation 8.5			
<p>1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.</p>	COMPLIANT	<p>SMIC's MCG defines related parties and RPTs and provides for the proper monitoring and review of said transactions. All material RPTs are presented to the Related Party Transaction Committee in accordance with the MCG and the Committee Charter.</p> <p>MCG – 1.8.E Related Party Transactions Committee (pp. 14-15) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Related Party Transactions Policy https://www.sminvestments.com/wp-content/uploads/2023/03/Related-Party-Transactions.pdf</p> <p>Related Party Transaction Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Charter-Related-Party-Transaction-committee.pdf</p> <p>2024 IR (page 65) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p>	COMPLIANT	<p>All material RPTs are presented to the Related Party Transaction Committee in accordance with the MCG and the said Committee's Charter. SMIC discloses the RPTs as required by prevailing standards and relevant rules, laws and regulations.</p>	

		<p>DIS 2025 – Audited Financials (PDF pp. 33-34, 157-158) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>SEC Form 17-A (PDF pp. 44-45, 133-134) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p> <p>MCG – 1.8.E Related Party Transactions Committee (pp. 14-15) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Corporate Disclosures (Company website) https://www.sminvestments.com/corporate-disclosures/</p>	
Supplement to Recommendation 8.5			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	<p>COMPLIANT</p>	<p>All directors are required to disclose their interests in transactions, or any other conflicts of interest to the Company in line with the Code of Ethics and Conflict of Interest Policy.</p> <p>MCG – 4. Reportorial or Disclosure System (page 24) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Code of Ethics – III. Ethical Practices – E. Avoiding Conflicts of Interest (pp. 4-5) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	
Optional: Recommendation 8.5			
<p>1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.</p>	<p>COMPLIANT</p>	<p>The Company's MCG defines related parties and RPTs and provides for the proper monitoring and review of said transactions. All material RPTs are</p>	

		<p>presented to the Related Party Transaction Committee in accordance with the MCG and the Committee Charter. This is to ensure that the said transactions are fair and at arms' length.</p> <p>SMIC Related Party Transactions Policy https://www.sminvestments.com/wp-content/uploads/2023/03/Related-Party-Transactions.pdf</p> <p>Related Party Transactions Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Charter-Related-Party-Transaction-committee.pdf</p> <p>2024 IR – Related Party Transactions Policy (page 55) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>DIS 2025 – Audited Financials (PDF pp. 33-34, 157-158) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>SEC Form 17-A (PDF pp. 44-45, 133-134) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p>	
Recommendation 8.6			
<p>1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.</p>	<p>COMPLIANT</p>	<p>In accordance with the MCG, all material information about the Company which could adversely affect its viability or the interest of its stockholders and other stakeholders is disclosed publicly and in a timely manner. Such information should include, among others, earnings results, acquisition or disposition of assets, and related party transactions.</p>	

		<p>MCG – 4. Reportorial or Disclosure System, 4.2 (page 24) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>DIS 2025 https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>Press Releases (Company website) https://www.sminvestments.com/media/#press_releases</p> <p>Corporate Disclosures (Company website) https://www.sminvestments.com/corporate-disclosures/</p> <p>Investor Presentations (Company website) https://www.sminvestments.com/investor-presentations/</p>	
<p>2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p>	<p>COMPLIANT</p>	<p>The Company appoints independent parties to evaluate the fairness of prices in its acquisitions and/or disposal of assets. The procedures followed in the acquisition and/or disposal of assets include due diligence, benchmarking, market dynamics, long-term sustainability of the business, synergies with the whole group, cost implications, core competency, board approval and regulatory approvals.</p> <p>The independent parties vary and depend on the type of transactions being conducted. The Company deals with a host of investment banks, external auditors, third party appraisers and legal and tax consultants when it conducts such transactions.</p>	

		<p>MCG – 4. Reportorial or Disclosure System – 4.2 (page 24) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Press Releases (Company website) https://www.sminvestments.com/media/#press_releases</p> <p>Corporate Disclosures (Company website) https://www.sminvestments.com/corporate-disclosures/</p> <p>Investor Presentations (Company website) https://www.sminvestments.com/investor-presentations/</p>	
Supplement to Recommendation 8.6			
<p>1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.</p>	COMPLIANT	<p>There were no shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership and strategic direction of the Company in the past year.</p> <p>DIS 2025 (PDF pp. 18-22) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Recommendation 8.7			
<p>1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).</p>	COMPLIANT	<p>The Company's MCG institutionalizes the principles and best practices of good corporate governance in the organization and remains a testament to the belief that good corporate governance is a critical component of sound strategic business management.</p>	
<p>2. Company's MCG is submitted to the SEC and PSE.</p>	COMPLIANT		

<p>3. Company's MCG is posted on its company website.</p>	<p>COMPLIANT</p>	<p>The Company submitted its updated MCG to the SEC and PSE in March 2025 and ensures that all updates thereto are also communicated with regulators.</p> <p>MCG submission to the SEC and PSE https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
<p>Supplement to Recommendation 8.7</p>			
<p>1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.</p>	<p>COMPLIANT</p>	<p>SMIC ensures that any update to its MCG shall be disclosed to the SEC and PSE, among other pertinent regulators. This is reflected in the most recent submission of the updated MCG.</p> <p>MCG https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
<p>Optional: Principle 8</p>			
<p>1. Does the company's Annual Report disclose the following information:</p>		<p>SMIC's Annual IR discusses the Company's corporate objectives, financial and non-financial indicators, its dividend policy, the full profiles and attendance of its directors and its governance-related policies and programs.</p>	
<p>a. Corporate Objectives</p>	<p>COMPLIANT</p>		
<p>b. Financial performance indicators</p>	<p>COMPLIANT</p>	<p>2024 IR (pp. 10-13, 46-49, 51-54, 56-57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>c. Non-financial performance indicators</p>	<p>COMPLIANT</p>		
<p>d. Dividend Policy</p>	<p>COMPLIANT</p>	<p>2024 Sustainability Report (pp. 6-7, 24) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p>	
<p>e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors</p>	<p>COMPLIANT</p>	<p>DIS 2025 (PDF pp. 10-16, 23-28, 30, 34, 36, 39-41, 54-55, 75)</p>	

<p>f. Attendance details of each director in all directors' meetings held during the year</p>	<p>COMPLIANT</p>	<p>https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
<p>g. Total remuneration of each member of the board of directors</p>	<p>COMPLIANT</p>	<p>The total remuneration of each member of the Board of directors is disclosed in the annual report and the DIS sent to shareholders.</p> <p>DIS 2025 – Compensation of Directors and Executive Officers (PDF pp. 35-36) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2024 IR – Board Remuneration (page 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SEC Form 17-A for 2024 (PDF page 47) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/</p>	
<p>2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.</p>	<p>COMPLIANT</p>	<p>The Company's Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance. SMIC certifies that the Company, its directors, officers and employees have adopted and fully complied with all leading practices and principles of good corporate governance as provided by MCG.</p> <p>2024 IR – MCG (page 55) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's</p>	<p>COMPLIANT</p>	<p>The Audit Committee assessed the internal control system of the Company based on the review and evaluation done and reported by the internal and</p>	

<p>material controls (including operational, financial and compliance controls) and risk management systems.</p>		<p>external auditors and noted that the system is generally adequate to generate reliable financial statements. Our internal auditor also reviews operational and compliance controls as part of approved audit plan. The Report of the Audit Committee is included in the Company's Annual Report.</p>	
<p>4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.</p>	<p>COMPLIANT</p>	<p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Report of the Audit Committee (Company website) https://www.sminvestments.com/wp-content/uploads/2025/05/2024-SMIC-Audit-Committee-Report.pdf</p> <p>2024 Attestation of Internal Control and Compliance Systems Adequacy https://www.sminvestments.com/wp-content/uploads/2025/05/SMIC-2024-Annual-Confirmation-of-Control-Compliance-Systems-Adequacy.pdf</p>	
<p>5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).</p>	<p>COMPLIANT</p>	<p>The Company discloses in the Annual Report, the key risks to which it is materially exposed to.</p> <p>2024 IR – Enterprise Risk Management (pp. 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report (pp. 9-10, 13-18) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p> <p>DIS 2025 (PDF pp. 169-174)</p>	

		https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf SEC Form 17-A for 2024 (PDF pp. 145-150) https://www.sminvestments.com/publication/annual-report-sec-form-17-a-as-of-31-december-2024/	
<p>Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.</p>			
<p>Recommendation 9.1</p>			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	SMIC's MCG and Audit Committee Charter, provide for the process of approving and recommending the appointment, reappointment, removal and fees of the external auditors.	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	COMPLIANT	Per the Report of the Audit Committee in the Company's Annual Report, the Audit Committee recommended the reappointment of the external auditor to the Board, and the Board approved. Said Board approval was approved by shareholders during the Company's most recent ASM.	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	COMPLIANT	<p>The Company is committed to disclose to the public the removal and the reasons for removal of the external auditor. Since the Company's first listing in 2005, the external auditor has not been removed.</p> <p>MCG – 1.8.C Audit Committee and 1.13 External Auditor (pp. 12-13, 19-20) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Audit Committee Charter</p>	

		<p>https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2025 Results of the ASM and Board Organizational Meeting https://www.sminvestments.com/publication/smic-results-of-annual-stockholders-meeting-and-organizational-board-meeting-april-30-2025/</p>	
Supplement to Recommendation 9.1			
<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p>COMPLIANT</p>	<p>Pursuant to SMIC's MCG, the Company's external auditor shall be rotated or the handling partner shall be changed compliant with the provisions as prescribed in the Code of Ethics for Professional Accountants adopted by the Board of Accountancy (BOA) and Professional Regulation Commission (PRC) and adopted by SEC. Further, the Audit Committee Charter states that this may include rotating the lead audit partner every five years.</p> <p>MCG – 1.13 External Auditor, 1.13.4 (page 19) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Audit Committee Charter, Item 5.4.3 (page 3) https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p>	
Recommendation 9.2			

<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	<p>COMPLIANT</p>	<p>The Company's MCG and Audit Committee Charter provides for the assessment of the integrity and independence of the external auditor, oversight to review and monitor the external auditor's independence and objectivity and oversight of the effectiveness of the audit process.</p> <p>MCG – 1.8.C Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	<p>COMPLIANT</p>	<p>The Company's MCG and Audit Committee Charter provide for the responsibility of the Committee to review and monitor the external auditor's suitability and effectiveness on an annual basis.</p> <p>MCG – 1.8.C Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p>	

		<p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
Supplement to Recommendations 9.2			
<p>1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.</p>	COMPLIANT	<p>The Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex RPTs, its counterparties and valuations of such transactions. As part of the Audit Committee's duties and activities, the audit plan of the external auditor is presented to the Committee for review and approval.</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>MCG – 1.8.C Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p>	
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	COMPLIANT	<p>The Audit Committee ensures that the external auditor has adequate quality control procedures. The Company's external auditor also presents to the Committee the audit methodology and quality control procedures implemented.</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63)</p>	

		<p>https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>MCG – 1.8.C Audit Committee (pp. 12-13) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter-Approved-by-the-Board-w-13Nov.2024.pdf</p>	
Recommendation 9.3			
<p>1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.</p>	<p>COMPLIANT</p>	<p>The Company discloses the nature of non-audit services performed by its external auditor.</p> <p>DIS 2025 – ITEM 7. Independent Public Accountants, External Audit Fees and Services (PDF pp. 39-40) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor’s objectivity.</p>	<p>COMPLIANT</p>	<p>Per the Company’s MCG and Audit Committee Charter, the Company ensures that the external auditor shall not at the same time provide the services of an internal auditor, and that any non-audit work shall not conflict with the functions of the external auditor.</p> <p>MCG – 1.8.C Audit Committee, 1.8.C.7 and 1.13 External Auditor (pp. 12-13, 19-20)</p>	

		<p>https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter-Approved-by-the-Board-w-13Nov.2024.pdf</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	COMPLIANT	<p>The Company discloses the nature of non-audit services performance by its external auditor. Fees paid to the external auditor for its non-audit services rendered in 2024 did not exceed the fees of the audit services provided for the same year.</p> <p>DIS 2024 – ITEM 7. Independent Public Accountants, External Audit Fees and Services (PDF pp. 39-40) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	The Company's external auditor, SGV & Co., is duly accredited by the SEC under Group A category. SGV & Co. agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection	

<p>2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).</p>	<p>COMPLIANT</p>	<p>Program conducted by the SEC's OGA in August 2022. The names of the members of the engagement team were provided to the SEC during the said SOAR inspection.</p> <p>DIS 2025 – Independent Auditor's Report (PDF pp. 94-100) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
--	-------------------------	--	--

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

<p>1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.</p>	<p>COMPLIANT</p>	<p>SMIC ensures that its stakeholders receive timely and accurate information on all facets of its business through the Company website and disclosures. The Company's IR and Sustainability Notes thereto provide relevant information on SM's environmental and social policies and programs, creating meaningful value through building a network of sustainable businesses, the valued resources and reporting process. SMIC also adopted a Sustainability Management System, which is also publicly accessible through the company website.</p> <p>2024 IR (pp. 40-43) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p> <p>2024 Sustainability Notes and Indices</p>	
--	-------------------------	--	--

		<p>https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-Integrated-Report-Sustainability-Notes-2024.pdf</p> <p>SMIC Sustainability Management System https://www.sminvestments.com/2024smicintegratedreport/sustainability_management_system_2024/</p>	
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	<p>COMPLIANT</p>	<p>SMIC's IR is part of the Company's comprehensive suite of disclosures, aligning with the Integrated Reporting Framework, originally developed by the International Integrated Reporting Council (IIRC). It provides a clear view of the Company's strategy, governance, performance, and long-term value creation. The IIRC subsequently merged with the Sustainability Accounting Standards Board (SASB) to form the Value Reporting Foundation (VRF). We are also subscribed to multiple indices that detail the double materiality approach and alignment with IFRS S1 and S2, the Global Reporting Initiative (GRI) and industry-specific Sustainability Accounting Standards Board (SASB) and European Sustainability Reporting Standards (ESRS) disclosures. The Sustainability Notes and Indices also reflect that we have adopted the framework of the Task Force on Climate-Related Financial Disclosures (TCFD) to comprehensively address the impacts of climate change. The report is also aligned with the Global Reporting Initiative Standards for disclosures.</p> <p>2024 IR (page 74) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Notes and Indices https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-Integrated-Report-Sustainability-Notes-2024.pdf</p>	

		2024 Sustainability Report https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	COMPLIANT	The Investor Relations Department of SMIC participates in various investor fora locally and conducts regular briefings with analysts and members of the press. SMIC's company website also has a dedicated a page for Investor Relations. 2024 IR (pp. 56-57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf Investor Relations (Company website) https://www.sminvestments.com/investors/	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		The Company's website includes up-to-date information on its financial statements, materials provided in briefings to analysts and media, downloadable annual reports, notices and minutes of ASMs and the Company's Articles of Incorporation and By-Laws. SMIC Website www.sminvestments.com	
a. Financial statements/reports (latest quarterly)	COMPLIANT	https://www.sminvestments.com/financial-reports/	
b. Materials provided in briefings to analysts and media	COMPLIANT	https://www.sminvestments.com/investor-presentations/	
c. Downloadable annual report	COMPLIANT	https://www.sminvestments.com/2024smicintegratedreport/	

		https://www.sminvestments.com/financial-reports/	
d. Notice of ASM and/or SSM	COMPLIANT	https://www.sminvestments.com/asm2025	
e. Minutes of ASM and/or SSM	COMPLIANT	https://www.sminvestments.com/corporate-governance/	
f. Company's Articles of Incorporation and By-Laws	COMPLIANT	https://www.sminvestments.com/corporate-disclosures/ https://www.sminvestments.com/wp-content/uploads/2025/05/SMIC-Articles-of-Incorporation-AOI-as-of-30-April-2025.pdf https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	COMPLIANT	<p>The Company fully complies with the SEC-prescribed website template for publicly listed companies.</p> <p>SMIC Website www.sminvestments.com</p> <p>The Company's website also contains other pertinent disclosures, as follows:</p> <p>SMIC Website – About https://www.sminvestments.com/about/</p> <p>SMIC Website – Corporate Governance https://www.sminvestments.com/corporate-governance/</p> <p>SMIC Website – Investor Relations https://www.sminvestments.com/investors/</p> <p>SMIC Website – Sustainability https://www.sminvestments.com/sustainability/</p>	

	<p>SMIC Website – Media Room https://www.sminvestments.com/media/</p>	
Internal Control System and Risk Management Framework		
<p>Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.</p>		
Recommendation 12.1		
<p>1. Company has an adequate and effective internal control system in the conduct of its business.</p>	<p>COMPLIANT</p>	<p>The Company adopts the Committee of Sponsoring Organizations of the Treadway Commission or COSO framework of internal control system which has five components – control environment, risk assessment, information and communication, control activities and monitoring. COSO defines internal control as "a process, effected by an entity's board of directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the following categories:</p> <ul style="list-style-type: none"> • Effectiveness and efficiency of operations • Reliability of financial reporting • Compliance with applicable laws and regulations." <p>The Company's internal controls are reviewed continuously throughout the year by the Internal Audit Function. Audit reports are issued to the Audit Committee upon completion of the audit. Significant findings and issues are taken up in the quarterly meetings of the Audit Committee. The directors' criteria for assessing the effectiveness of the internal control system include risks involved, materiality of the amounts, and pervasiveness of the controls as well as the cost and benefit from the exercise.</p> <p>MCG – 1.8.C. Audit Committee and 1.14 Internal Auditor (pp. 12-13, 20)</p>

		<p>https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (pp. 10, 53) https://www.sminvestments.com/about/investors/annual-reports/</p> <p>2024 IR – Report of the Audit Committee (pp. 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Internal Audit Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Internal-Audit-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p> <p>2024 Sustainability Report https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>COMPLIANT</p>	<p>SMIC has an adequate and effective ERM program that identifies, analyzes and takes control of the different risk categories which can most impact the Company's ability to pursue its approved strategy. The Board of Directors, through the Risk Management Committee, reviewed the Company's risk management system and found the same to be effective and adequate.</p> <p>Further, SMIC's ERM approach begins with the identification and prioritization of risks, followed by the assessment of risk interrelationships and analysis of risk sources. This is followed by the development of risk management strategies and action plans, and ultimately, the monitoring and continuous improvement of the risk management</p>	

		<p>process. Discussion on SMIC's ERM framework is reflected in the IR and posted on the website.</p> <p>Enterprise Risk Management (Company website) https://www.sminvestments.com/corporate-governance/</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.7 and 1.8.D Risk Management Committee (pp. 4, 13-14) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (pp. 53, 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p>	
Supplement to Recommendations 12.1			
<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	<p>COMPLIANT</p>	<p>SMIC's compliance program that is aligned with corporate governance principles and best practices, and applicable law, is embedded in the Company's MCG, Code of Ethics and company policies. The Compliance Officer, in coordination with Chief Audit Officer, regularly reviews the compliance program.</p> <p>MCG (pp. 2-3, 12-13, 18-19) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	

		<p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-Committee-Charter_Approved-by-the-Board_w-13Nov.2024.pdf</p>	
Optional: Recommendation 12.1			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>	<p>COMPLIANT</p>	<p>Discussion on SMIC's governance process on IT issues including disruption, cyber security and disaster recovery and business continuity plan is reflected in the IR. Further, the IT Shared Services Team created a Security Operation Group to ensure that relevant IT governance processes are studied and controlled, and that all key IT risks are identified, managed and reported.</p> <p>2024 IR (pp. 53, 58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Enterprise Risk Management https://www.sminvestments.com/corporate-governance/</p>	
Recommendation 12.2			
<p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.</p>	<p>COMPLIANT</p>	<p>SMIC's Internal Audit provides independent and objective assurance and consulting services designed to add value and improve the Company's operations. The Audit Committee oversees the Internal Audit.</p> <p>MCG – 1.8.C Audit Committee and 1.14 Internal Auditor (pp. 12-13, 20) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-</p>	

		Committee-Charter Approved-by-the-Board w-13Nov.2024.pdf Internal Audit Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Internal-Audit-Charter Approved-by-the-Board w-13Nov.2024.pdf	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	COMPLIANT	Ms. Shiela P. Alarcio is SMIC's Chief Audit Officer. Ms. Alarcio is a Certified Public Accountant, Certified Internal Auditor, a Certified Fraud Examiner and a Certified External Quality Assessor of Internal Audit Activity. She has more than 22 years of vast experience in financial audit, internal audit, financial and control risks assessment, risk management, review of operations and financial controls, regulatory compliance and fraud investigations. Ms. Alarcio's profile is included in the Company's DIS. In accordance with the Company's MCG, the Chief Audit Executive oversees and is responsible for the internal audit activities of the organization. The Company's internal audit function is in-house. MCG – 1.8.C Audit Committee and 1.14 Internal Auditor (pp. 12-13, 20) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf 2024 IR (page 52, 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf Audit Committee Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Audit-	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	COMPLIANT		
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	COMPLIANT		

		<p>Committee-Charter Approved-by-the-Board w-13Nov.2024.pdf</p> <p>Internal Audit Charter https://www.sminvestments.com/wp-content/uploads/2024/11/SMIC-Revised-Internal-Audit-Charter Approved-by-the-Board w-13Nov.2024.pdf</p> <p>DIS for 2025 (PDF page 32) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	
Recommendation 12.4			
<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>COMPLIANT</p>	<p>Per the Company's MCG, the Board is tasked to identify and monitor key risk areas and key performance indicators and ensure that a sound ERM framework is in place. The Risk Management Committee is responsible for the oversight of the Company's ERM system and ensures its functionality and effectiveness.</p> <p>The Governance, Risk and Compliance (GRC) Office supports SMIC's Chief Risk and Compliance Officer.</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.7 and 1.8.D Risk Management Committee (pp. 4, 13-14) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	

		<p>2024 IR (page 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	
Supplement to Recommendation 12.4			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	COMPLIANT	<p>The Company's Risk Management Committee is responsible for the oversight of the Company's ERM system and ensures it is effectively working in place. SMIC is currently able to manage the ERM program internally with the GRC Office supporting the Company's Chief Risk and Compliance Officer.</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.7 and 1.8.D Risk Management Committee (pp. 4, 13-14) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 53) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p>	

Recommendation 12.5			
<p>1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).</p>	<p>COMPLIANT</p>	<p>The Company's Chief Risk and Compliance Officer is the ultimate champion of ERM, who is a Senior Vice President and possesses the adequate authority, stature, resources and support to fulfill his/her responsibilities as CRO.</p>	
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	<p>COMPLIANT</p>	<p>MCG – 1.8.D Risk Management Committee (page 4) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Risk Management Committee Charter https://www.sminvestments.com/wp-content/uploads/2023/04/Risk_Management_Committee_Charter_JAN-2022.pdf</p> <p>2025 Results of the Organizational Meeting of the Board of Directors https://www.sminvestments.com/publication/smic-results-of-organizational-board-meeting-april-30-2025/</p>	
Additional Recommendation to Principle 12			
<p>1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.</p>	<p>COMPLIANT</p>	<p>SMIC's CEO/President, Mr. Frederic C. DyBuncio, and Chief Audit Officer, Ms. Shiela P. Alarcio, attest in writing that a sound internal audit control and compliance system is in place and working effectively as discussed in the Report of the Audit Committee and the annual Attestation of Internal Control and Compliance Systems Adequacy.</p>	
		<p>2024 IR (pp. 53, 61-63) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Attestation of Internal Control and Compliance Systems Adequacy https://www.sminvestments.com/wp-content/uploads/2025/05/SMIC-2024-Annual-</p>	

		Confirmation-of-Control-Compliance-Systems-Adequacy.pdf	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	COMPLIANT	<p>The Company's MCG provides for the rights and protection of all stakeholders, including minority shareholders.</p> <p>MCG – 2. Shareholders' Benefits and Rights (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	COMPLIANT	<p>The Board ensures that basic shareholder rights are disclosed in the Company's website. The MCG provides for the rights of shareholders and may be found in the Company's website alongside other company and CG-related policies.</p> <p>MCG – 2. Shareholders' Benefits and Rights (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Corporate Governance Policies (Company website) https://www.sminvestments.com/corporate-governance-policies/</p> <p>Sustainability Management System https://www.sminvestments.com/2024smicintegratedreport/sustainability_management_system_2024/</p>	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	COMPLIANT	Each stockholder shall have one vote for each share of stock entitled to vote as stated in the SMIC By-Laws.	

		<p>SMIC By-Laws – Article III, Section 8. Voting https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p> <p>DIS 2025 – (C) Voting Rights (PDF pp. 19-20) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
<p>2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.</p>	COMPLIANT	<p>The Company's By-Laws and MCG state that all shareholders are treated equally with respect to voting rights, subscription rights and transfer rights. SMIC has only one share class.</p> <p>SMIC By-Laws – Article III, Section 8. Voting https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p> <p>MCG – 2. Shareholders' Benefits and Rights (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>DIS 2025 – (C) Voting Rights and ITEM 19. Voting Procedures (PDF pp. 19-20, 44-45) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
<p>3. Board has an effective, secure, and efficient voting system.</p>	COMPLIANT	<p>The Company has an effective, secure and efficient voting system in place as stated in its DIS, sent to shareholders and pertinent corporate documents. Further, stockholders are entitled to employ cumulative voting.</p>	
<p>4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.</p>	COMPLIANT	<p>DIS 2025 – (C) Voting Rights and ITEM 19. Voting Procedures (PDF pp. 19-20, 44-45)</p>	

		<p>https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>SMIC By-Laws – Article III, Section 8. Voting https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p> <p>MCG – 2. Shareholders' Benefits and Rights (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	<p>COMPLIANT</p>	<p>The Company's MCG states that minority shareholders are granted the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, provided items are for legitimate business purposes, and in accordance with law, jurisprudence and best practice.</p> <p>MCG – 2. Shareholders' Benefits and Rights (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 57-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>COMPLIANT</p>	<p>The Company's MCG provides for the rights and protection stakeholders, particularly minority shareholders.</p> <p>MCG – 2. Shareholders' Benefits and Rights (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p>	
<p>7. Company has a transparent and specific dividend policy.</p>	<p>COMPLIANT</p>	<p>The Company has a transparent and specific dividend policy, which is disclosed in the MCG and financial reports. Dividends shall be paid within 30 days from the date of declaration.</p> <p>MCG – 2. Shareholders' Benefits and Rights – 2.1.5 Right to Dividend (page 22) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR – Dividend Policy (page 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Financial Reports https://www.sminvestments.com/financial-reports/</p> <p>2025 ASM Minutes – 5. Announcement of Cash Dividends (page 6) https://www.sminvestments.com/publication/smic-minutes-of-the-2025-annual-stockholders-meeting/</p>	
<p>Optional: Recommendation 13.1</p>			
<p>1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.</p>	<p>COMPLIANT</p>	<p>The Company engaged its external auditor, SGV & Co. to monitor and validate the tally of votes cast during the ASM.</p>	

		<p>DIS 2025 – ITEM 19. Voting Procedures (PDF pp. 19-20, 42-43) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>2024 ASM Minutes (page 2) https://www.sminvestments.com/publication/smic-minutes-of-the-2025-annual-stockholders-meeting/</p> <p>2024 IR (page 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
Recommendation 13.2			
<p>1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.</p>	<p>COMPLIANT</p>	<p>To encourage active shareholder participation in the Annual Shareholders' Meeting, the Board ensures that the Notice and agenda of the ASM are released at least twenty-eight (28) days before the meeting. The initial Notice of the 2025 ASM, scheduled on April 30, 2025, was released and posted publicly through the Philippine Stock Exchange (PSE) and the company website on January 22, 2025. The DIS with the agenda, rationale for the agenda and all other relevant information on the ASM were uploaded via PSE and posted on the Company website on March 24, 2025.</p> <p>Corporate Disclosures https://www.sminvestments.com/corporate-disclosures/</p> <p>Notice of the 2025 ASM https://www.sminvestments.com/publication/smic-notice-of-annual-stockholders-meeting-on-april-30-2025</p>	

		<p>2024 IR (page 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2025 ASM Disclosures https://www.sminvestments.com/asm2025</p>	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:		The Company's Notice of Annual Shareholders' Meeting contains the full profiles of directors, auditors seeking re-appointment and proxy documents.	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	COMPLIANT	<p>2024 IR (page 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
b. Auditors seeking appointment/re-appointment	COMPLIANT	<p>DIS and Notice of ASM 2025 https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
c. Proxy documents	COMPLIANT		
Optional : Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	COMPLIANT	<p>The Company's Notice of the ASM includes rationales and explanations for each agenda item which requires shareholder approval.</p> <p>2024 IR (page 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>DIS and Notice of ASM 2025 https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Recommendation 13.3			

<p>1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.</p>	<p>COMPLIANT</p>	<p>The Company's MCG states that results of the votes taken at the ASM "shall be publicly available the next working day after the meeting". SMIC made the results of the votes taken at the ASM available immediately after the ASM. There were no Special Shareholders' Meetings held in 2024.</p>	
<p>2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.</p>	<p>COMPLIANT</p>	<p>Minutes of the most recent ASM were available within five business days from the end of the meeting, pursuant to the Company's MCG.</p> <p>MCG – Shareholders' Benefits and Rights, 2.6 (page 23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2025 Voting Results at the ASM https://www.sminvestments.com/publication/smic-minutes-of-the-2025-annual-stockholders-meeting/</p> <p>2025 ASM Minutes https://www.sminvestments.com/publication/smic-minutes-of-the-2025-annual-stockholders-meeting/</p>	
<p>Supplement to Recommendation 13.3</p>			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	<p>COMPLIANT</p>	<p>The Board ensures that the external auditor and other relevant individuals are present during its Annual Shareholders' Meeting to address shareholder questions and/or concerns. SMIC's external auditor, SGV & Co., was present during the most recent ASM.</p> <p>2025 ASM Minutes https://www.sminvestments.com/publication/smic-minutes-of-the-2025-annual-stockholders-meeting/</p> <p>2024 IR (page 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	COMPLIANT	SMIC makes available, a neutral third party to assist in the resolution of issues between the Company, stockholders, third parties and regulatory authorities. The alternative dispute resolution system may include arbitration, mediation, conciliation, early neutral evaluation, mini-trial, or any combination thereof, as the Company and the circumstances see fit. The alternative dispute mechanism is included in the company's MCG.	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	<p>MCG – Specific Duties and Functions of the Board, 1.4.15 (page 5) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>Other Corporate Governance Policies (Company website) https://www.sminvestments.com/corporate-governance-policies/</p>	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	COMPLIANT	In accordance with the Company's MCG, the Board established an Investor Relations Office to ensure constant engagement with its shareholders. The IRO is present at every shareholders' meeting.	
2. IRO is present at every shareholder's meeting.	COMPLIANT	<p>Investor Relations Department 10/F One E-Com Center Ocean Drive, Mall of Asia Complex Pasay City, 1300 Philippines ir@sminvestments.com</p> <p>2024 IR – The Investor Relations Department (pp. 56-57) https://www.sminvestments.com/2024smicintegradereport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

		MCG – Shareholders' Benefits and Rights, 2.6 (page 23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	COMPLIANT	<p>SMIC does not have measures that may entrench ineffective management. In accordance with the Company's internal policies, we treat all shareholders and stakeholders equally and comply with applicable law to safeguard their interests and rights. The Company's stockholders are entitled to employ cumulative voting.</p> <p>DIS 2025 – (C) Voting Rights and ITEM 19. Voting Procedures (PDF pp. 19-20, 44-45) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p> <p>SMIC By-Laws – Article III, Section 8. Voting https://www.sminvestments.com/wp-content/uploads/2023/04/PDEX-Disclosure-Amended-By-Laws-July-2016_0.pdf</p> <p>MCG – 2. Shareholders' Benefits and Rights (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	COMPLIANT	Per the PSE, SMIC's free float level is 47.63% as of May 22, 2025.	

Optional: Principle 13			
<p>1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting</p>	<p>COMPLIANT</p>	<p>In accordance with the Company's MCG, the Board established an Investor Relations Office to ensure constant engagement with its shareholders. The IRO is present at every stockholders' meeting, arranges regular teleconferences and site visits for investors and conducts annual roadshows with stops in various locations throughout the world.</p> <p>2024 IR (pp. 56-57) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
<p>2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.</p>	<p>COMPLIANT</p>	<p>SMIC practices secure electronic voting <i>in absentia</i> for its ASMs.</p> <p>DIS 2025 – Guidelines for Remote Participation and Voting <i>in Absentia</i>, (C) Voting Rights and ITEM 19. Voting Procedures (PDF pp. 7-9, 19-20, 44-45) https://www.sminvestments.com/wp-content/uploads/2025/03/SMIC-Definitive-Information-Statement-for-Annual-Stockholders-Meeting-on-April-30-2025-March-19-2025.pdf</p>	
Duties to Stakeholders			
<p>Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.</p>			
Recommendation 14.1			
<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>COMPLIANT</p>	<p>Pursuant to the MCG, Code of Ethics and other relevant rules, laws and regulations, SMIC recognizes and protects the rights and interests of its key stakeholders, namely its shareholders, employees, customers, business partners, creditors, as well as the communities it operates in and the environment.</p> <p>MCG – 2. Shareholders' Benefits and Rights & 1.4 Specific Duties and Functions of the Board – 1.4.5 (pp. 20-23)</p>	

		<p>https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>2024 IR (pp. 57-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Stakeholder Engagement Policy https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SUS-GRC-005-STAKEHOLDER-ENGAGEMENT-POLICY_2024.pdf</p>	
Recommendation 14.2			
<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>COMPLIANT</p>	<p>Pursuant to the MCG, Code of Ethics and other relevant rules, laws and regulations, SMIC recognizes and protects the rights and interests of its key stakeholders, namely its shareholders, employees, customers, business partners, creditors, as well as the communities it operates in and the environment.</p> <p>SMIC's Human Rights Policy further solidifies the Company's commitment to treat all people with respectfully and fairly.</p> <p>MCG – 2. Shareholders' Benefits and Rights & 1.4 Specific Duties and Functions of the Board – 1.4.5 (pp. 20-23) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	

		<p>2024 IR (pp. 57-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Human Rights Policy https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/S.1-Human-Rights-Policy.pdf</p>	
Recommendation 14.3			
<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p>COMPLIANT</p>	<p>In accordance with the Company's MCG, the Board established an Investor Relations Office to ensure constant engagement with its shareholders. For issues or concerns, shareholders are welcome to contact:</p> <p>Investor Relations Department 10/F One E-Com Center Ocean Drive, Mall of Asia Complex Pasay City, 1300 Philippines ir@sminvestments.com</p> <p>Stakeholders may also refer to the Company's Code of Ethics and Policy on Accountability, Integrity and Vigilance (PAIV), the Company's whistleblowing policy, to formally report on any violation of their rights. The Stakeholder Engagement Policy further strengthens the Company's commitment to honor feedback mechanism from all stakeholders – internal and external.</p> <p>2024 IR (pp. 57-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

		<p>SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>Policy on Accountability, Integrity and Vigilance (PAIV) https://www.sminvestments.com/corporate-governance-policies/</p> <p>SMIC Stakeholder Engagement Policy https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SUS-GRC-005-STAKEHOLDER-ENGAGEMENT-POLICY_2024.pdf</p>	
Supplement to Recommendation 14.3			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	COMPLIANT	<p>SMIC makes available, a neutral third party to assist in the resolution of issues between the Company, stockholders, third parties and regulatory authorities. The alternative dispute resolution system may include arbitration, mediation, conciliation, early neutral evaluation, mini-trial, or any combination thereof, as the Company and the circumstances see fit. This is posted on the company website and identified in our MCG.</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.15 (page 5) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>2024 IR (page 56) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>Other Corporate Governance Policies (Company website) https://www.sminvestments.com/corporate-governance-policies/</p>	

Additional Recommendations to Principle 14			
<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.</p>	COMPLIANT	<p>SMIC has not sought any exemption from application of a law, rule or regulation, especially concerning corporate governance issues. Per the Company's MCG, the Board ensures that the Company complies with all relevant laws, regulations and codes of best business practices.</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.4 (page 4) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Code of Ethics – II. Compliance with Laws (pp. 1-2) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	
<p>2. Company respects intellectual property rights.</p>	COMPLIANT	<p>Per the SMIC MCG, the Board ensures that the Company complies with all relevant laws, regulations and codes of best business practices including, but not limited to, those related to intellectual property rights.</p> <p>MCG – Specific Duties and Functions of the Board, 1.4.4 (page 4) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Code of Ethics – II. Compliance with Laws (pp. 1-2) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	
Optional: Principle 14			
<p>1. Company discloses its policies and practices that address customers' welfare</p>	COMPLIANT	<p>Per the Company's Code of Ethics, directors, officers and employees shall be guided by fairness, professionalism, courtesy and respect when dealing with customers and shall endeavor at all times to provide excellent and diligent service.</p>	

		<p>Further, SMIC believes that serving customers has been at the heart of the business and is part of the Company's vision. SMIC's success is based on understanding its customers' wishes and meeting their every expectation. In fulfilling the customers' needs, the Company improve lives. In turn, SMIC grows and improves the way businesses are conducted. SMIC never takes its customers' loyalty lightly. The Company's commitment to its customers is further discussed in the IR.</p> <p>2024 IR (Preamble; pp. 2, 5, 7, 16-17, 19-20, 26-29, 31-33, 36-40, 51, 57-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	
<p>2. Company discloses its policies and practices that address supplier/contractor selection procedures</p>	<p>COMPLIANT</p>	<p>Per the Company's Code of Ethics, directors, officers and employees shall at all times observe propriety and act with fairness and transparency in dealings with business partners (i.e., contractors, suppliers, etc.). They must adhere to the Company's principles of healthy competition, equal opportunity and fair treatment of business partners. The Company's Policy on Vendor Selection, Sustainable Supply Chain Policy alongside other company policies operationalize the Company's commitment to best practices of supplier/contractor selection procedures.</p> <p>SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>SMIC Policy for Vendor Selection and Purchase of Goods and Services</p>	

	<p>https://www.sminvestments.com/corporate-governance-policies/</p> <p>SMIC Sustainable Supply Chain Policy https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SUS-GRC-004-SUSTAINABLE-SUPPLY-CHAIN-POLICY_2024.pdf</p> <p>2024 IR (page 56) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	
--	---	--

Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.

Recommendation 15.1

<p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p>	<p>COMPLIANT</p>	<p>The Company strives to be an employer of choice and provides for the health, safety and welfare of its employees. The Company believes that healthy and happy employees can sustain the realization of the company's goal and in its governance, among others. The GRC Office also drives collaborations with the Internal Audit Team, HR Team, IT Governance Team and other pertinent internal teams for awareness campaigns on CG, company goals and other pertinent matters.</p> <p>SMIC Code of Ethics (pp. 3-4) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>2024 IR (pp. 57-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Corporate Governance Policies https://www.sminvestments.com/corporate-governance-policies/</p>	
---	-------------------------	--	--

Supplement to Recommendation 15.1

<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	<p>COMPLIANT</p>	<p>Per SMIC's Code of Ethics, officers and employees are selected, engaged, and compensated based on qualification and performance. All personnel undergo annual performance assessments that are merit-based and directly correlate with employee compensation.</p> <p>In April 2023, the Board of Directors approved the Management Stock Incentive Program, which provide for employees' benefits beyond short-term financial measures.</p> <p>Disclosure on the Results of the Board Meeting held on April 26, 2023 https://www.sminvestments.com/wp-content/uploads/2023/04/SMIC-Results-of-Board-Meeting-April-26-2023.pdf</p> <p>SMIC Code of Ethics (pp. 3-4) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	
<p>2. Company has policies and practices on health, safety and welfare of its employees.</p>	<p>COMPLIANT</p>	<p>SMIC continues to strive to be an employer of choice and provides for the health, safety and welfare of its employees. The Company's Operational Health and Safety Policy states the commitment to protect the health, safety and wellbeing of all members of the organization including its subsidiaries. The Company strives to promote a strong and sustainable culture that will facilitate the awareness of risk and the prevention of injury and illness.</p> <p>SMIC's Policy on Anti-Discrimination and Anti-Harassment states the Company's commitment to provide a safe work environment that is free from harassment, including sexual harassment, for all its employees and will not tolerate any form of behavior that is based upon an individual's sex, sexual orientation, race, ethnicity, national origin, age and religion. These, alongside the Company's</p>	

	<p>other policies and practices, are discussed in the IR, Sustainability Notes thereto and posted on the company website.</p> <p>SMIC Operational Health and Safety Policy https://www.sminvestments.com/wp-content/uploads/2023/03/Operational-Health-and-Safety-Policy.pdf</p> <p>SMIC Anti-Discrimination and Anti-Harassment Policy https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/S.3-Anti-Discrimination-and-Anti-Harrasment-Policy.pdf</p> <p>SMIC Code of Ethics (pp. 3-4) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>2024 IR (pp. 57-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p> <p>Corporate Governance Policies https://www.sminvestments.com/corporate-governance-policies/</p> <p>Sustainability Management System https://www.sminvestments.com/2024smicintegratedreport/sustainability management system 2024/</p> <p>Employee Welfare (Company website) https://www.sminvestments.com/corporate-governance-policies/</p>	
--	--	--

<p>3. Company has policies and practices on training and development of its employees.</p>	<p>COMPLIANT</p>	<p>The Company strives to be an employer of choice and provides for training and development of its employees.</p> <p>SMIC Code of Ethics (pp. 3-4) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>2024 IR (pp. 57-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Notes and Indices (pp. 14, 39, 45, 47) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-Integrated-Report-Sustainability-Notes-2024.pdf</p> <p>Orientation and Trainings (Company website) https://www.sminvestments.com/corporate-governance-policies/</p>	
<p>Recommendation 15.2</p>			
<p>1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.</p>	<p>COMPLIANT</p>	<p>Per the Company's Code of Ethics, all directors, officers and employees are required to adhere to the utmost ethical practices when dealing with the Company's various stakeholders. All conflicts of interest and other forms of corruption are required to be disclosed to the Company immediately. At least annually, all employees, officers and consultants are required to accomplish the Conflict of Interest Form wherein potential conflicts of interest are identified and assessed to deter any possible corrupt practices/acts. The forms are submitted to the HR Team and the Compliance Officer for review and safekeeping.</p> <p>SMIC is a signatory of the UN Global Compact, upholding the 10 Principles clustered in Human</p>	

	<p>Rights, Labor Rights, the Environment and Anti-Corruption. The Company has policies/guidelines and established practices on solicitation and acceptance of gifts, hospitality and/or travel in any form and provides for the reporting of violations to the Code of Ethics and its supplemental policies. SMIC's Policy on Accountability, Integrity and Vigilance (PAIV), serves as the Company's whistleblowing policy and is an additional layer to the Company's anti-corrupt culture.</p> <p>The Company's Anti-Bribery and Anti-Corruption Policy requires SMIC to conduct its business ethically and in an honest manner, to act professionally, fairly and with integrity in all business dealings and relationships. These, alongside the Company's other policies and practices, are discussed in the IR, Sustainability Notes thereto and posted on the company website.</p> <p>SMIC Anti-Bribery and Anti-Corruption Policy https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/S.2-Anti-Bribery-and-Anti-Corruption-Policy.pdf</p> <p>SMIC Code of Ethics (pp. 3-4) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>MCG – 1.4. Specific Duties and Functions of the Board (pp. 4-5) https://www.sminvestments.com/wp-content/uploads/2025/03/Manual-on-Corporate-Governance-2025.pdf</p> <p>SMIC Corporate Governance Policies https://www.sminvestments.com/corporate-governance-policies/</p>	
--	--	--

		<p>2024 IR (pp. 55-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p> <p>2024 Sustainability Notes and Indices https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-Integrated-Report-Sustainability-Notes-2024.pdf</p>	
<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p>	<p>COMPLIANT</p>	<p>Awareness and understanding of the principles of good corporate governance are essential to the continued development of the Company's corporate governance culture. Through the Orientation for New Employees of SM (ONE SM), new employees are given an overview of the Company's corporate governance framework, policies and its various components, among others. A substantial portion of the orientation is devoted to the discussion of the Company's core values, the Code of Ethics and highlights the roles that each individual plays in the overall development of the good corporate governance culture. The GRC Team collaborates with the HR Team, among other teams, in driving the corporate governance campaign throughout the organization. These, alongside the other Company policies and practices, are discussed in the IR, Sustainability Notes thereto and posted on the company website.</p> <p>SMIC Code of Ethics (pp. 3-4) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>2024 IR (pp. 55-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p>	

		<p>eport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p> <p>2024 Sustainability Notes and Indices https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-Integrated-Report-Sustainability-Notes-2024.pdf</p>	
Supplement to Recommendation 15.2			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>COMPLIANT</p>	<p>Per the Company's Code of Ethics and Anti-Bribery and Anti-Corruption Policy, all directors, officers and employees are required to adhere to the utmost ethical practices when dealing with the Company's various stakeholders. All conflicts of interest and other forms of corruption are required to be disclosed to the Company immediately. Likewise, the Company has policies and guidelines on solicitation and acceptance of gifts, hospitality and/or travel in any form and provides for the reporting of violations to the Code of Ethics and its supplemental policies. SMIC's Policy on Accountability, Integrity and Vigilance (PAIV), serves as the Company's whistleblowing policy and is an additional layer to the Company's anti-corruption culture. These, alongside SMIC's other policies and practices, are discussed in the IR, Sustainability Notes thereto and posted on the company website.</p> <p>SMIC Corporate Governance Policies https://www.sminvestments.com/corporate-governance-policies/</p> <p>SMIC Code of Ethics https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p>	

		<p>2024 IR (pp. 55-58) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Sustainability Management System https://www.sminvestments.com/2024smicintegratedreport/sustainability_management_system_2024/</p>	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	COMPLIANT	<p>SMIC's Policy on Accountability, Integrity and Vigilance (PAIV), serves as the Company's whistleblowing policy and supplements the Code of Ethics with regard to illegal and unethical practices. The Policy contains a "no retaliation" clause to protect those that have reported violations. Further to this, the Board, through the Corporate Governance and Sustainability Committee, composed entirely of independent directors, receive whistleblowing reports and supervise the enforcement of the whistleblowing framework. No whistleblowing reports were elevated to the Board in 2024.</p> <p>Policy on Accountability, Integrity and Vigilance (PAIV) https://www.sminvestments.com/corporate-governance-policies/</p> <p>SMIC Code of Ethics (pp. 5-6) https://www.sminvestments.com/wp-content/uploads/2023/03/Code-of-Ethics-v4.1.pdf</p> <p>2024 IR (page 56) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>SMIC Sustainability Management System https://www.sminvestments.com/2024smicintegratedreport/sustainability_management_system_2024/</p>	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	COMPLIANT		
3. Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT		

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

<p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>COMPLIANT</p>	<p>The Company's IR and Sustainability Report provide and discuss all the pertinent information on SM's environmental and social policies and programs, among others.</p> <p>SM believes that its businesses work together as an ecosystem that serves its stakeholders' needs. The Company prioritizes its customers, practices financial prudence and ensures good governance while keeping an eye on the future.</p> <p>2024 IR (pp. 16-17, 34-35, 40-43) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p>	
---	-------------------------	--	--

Optional: Principle 16


<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p>COMPLIANT</p>	<p>SMIC ensures the environmental friendliness of its operations and contributes to the overall sustainability of the physical environment where it operates in. SMIC is committed to the protection of the environment and complies with all applicable environmental laws and regulations.</p> <p>SMIC also assesses and addresses the foreseeable environmental, health and safety-related risks associated with the delivery of the Company's goods and services and strives to avoid or, when unavoidable, mitigate them. SMIC continually seeks to improve its corporate environmental performance through its supply chain by adopting technologies, developmental practices and other</p>	
--	-------------------------	---	--

		<p>related programs that encourage an environmentally friendly value-chain.</p> <p>SMIC's Sustainability Policy and Sustainable Supply Chain Policy, alongside other policies and programs, strengthen the Company's commitment toward a promoting sustainable development through an environmentally-conscious value chain.</p> <p>SMIC Sustainability Management System https://www.sminvestments.com/2024smicintegratedreport/sustainability_management_system_2024/</p> <p>SMIC Sustainable Supply Chain Policy https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SUS-GRC-004-SUSTAINABLE-SUPPLY-CHAIN-POLICY_2024.pdf</p> <p>2024 IR (pp. 16-17, 55) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report (pp. 5-6, 16-18, 21) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p>	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>COMPLIANT</p>	<p>SMIC's vision interacts with communities at its core – it is our vision to build an ecosystem of sustainable businesses that are catalysts for responsible development in the communities we serve. We are committed to partner with our host communities to provide a consistently high standard of service to our customers, look after the welfare of our employees and deliver sustainable returns to our shareholders, at all times upholding the highest standards of corporate governance and environmental stewardship in all our businesses. As such, interactions with the communities where SM's businesses operate are</p>	

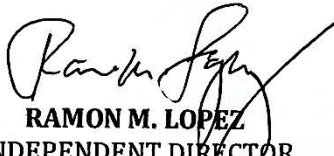
	<p>integral to the Company. As a result, the Company is recognized for its efforts through various recognition such as the 5 Golden Arrow Award by the ICD, which is the highest recognition given during the ASEAN Corporate Governance Scorecard (ACGS) 2024 Golden Arrow Awards.</p> <p>SMIC's other policies, initiatives and recognition are discussed in the IR, Sustainability Report and posted on the company website.</p> <p>2024 IR (pp. 2-3, 14-17, 20-21, 25-28, 35, 40-43) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-IR-2024-042325-HQ.pdf</p> <p>2024 Sustainability Report https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-SR-2024-042325.pdf</p> <p>2024 Sustainability Notes and Indices (pp. 2, 11, 34, 39, 41, 52) https://www.sminvestments.com/2024smicintegratedreport/wp-content/uploads/2025/04/SMIC-Integrated-Report-Sustainability-Notes-2024.pdf</p> <p>SMIC Sustainability Management System https://www.sminvestments.com/2024smicintegratedreport/sustainability_management_system_2024/</p> <p>SMIC Corporate Governance Policies https://www.sminvestments.com/corporate-governance-policies/</p> <p>SMIC Awards and Recognition (Company website) https://www.sminvestments.com/awards/</p> <p>Sustainability (Company website) https://www.sminvestments.com/sustainability/</p>	
--	--	--

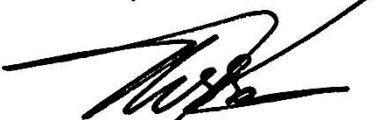
Pursuant to the requirements of the Securities and Exchange Commission and The Philippine Stock Exchange, Inc., this Integrated Annual Corporate Governance Report (i-ACGR) is signed on behalf of SM Investments Corporation, thereunto duly authorized, in the City of MAKATI CITY on MAY 26 2025.



AMANDO M. TETANGCO, JR.
CHAIRMAN OF THE BOARD


TOMASA H. LIPANA
INDEPENDENT DIRECTOR


ROBERT G. VERGARA
INDEPENDENT DIRECTOR


RAMON M. LOPEZ
INDEPENDENT DIRECTOR


ELMER B. SERRANO
CORPORATE SECRETARY

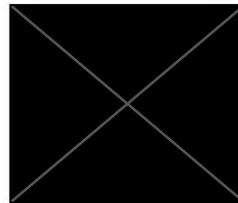

ELIZABETH ANNE C. UYCHACO
CHIEF COMPLIANCE OFFICER

SUBSCRIBED AND SWORN, to me before this MAY 26 2025 at MAKATI CITY affiants exhibited to me their competent evidence of identity, as follows:

NAME

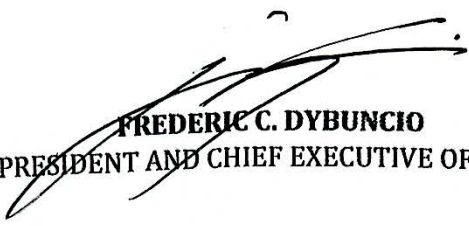
TAX IDENTIFICATION ID NO.

1. Amando M. Tetangco, Jr.
2. Tomasa H. Lipana
3. Robert G. Vergara
4. Ramon M. Lopez
5. Elmer B. Serrano
6. Elizabeth Anne C. Uychaco



Doc. No. 53;
Page No. 12;
Book No. 11;
Series of 2025.

Atty. REINIER S. QUIAMBAO
NOTARY PUBLIC
NC# M-177 Makati City Until December 31, 2026
17/F L.V. Locsin Bldg. 6752 Ayala Ave. Makati City
PTR# 10469593 / 01.03.2025 / Makati City
IBP# 480639 / 12.03.2024 / Taguig City
TIN 238-251-699 Roll No. 82283
MCLE NO. VII - 0016570 / 04.28.2022


FREDERIC C. DYBUNCIO
PRESIDENT AND CHIEF EXECUTIVE OFFICER

SUBSCRIBED AND SWORN, to me before this MAY 26 2025 at MAKATI CITY affiants
exhibited to me their competent evidence of identity, as follows:

NAME


TAX IDENTIFICATION ID NO.

Frederic C. DyBuncio



Doc. No. 54;
Page No. 12;
Book No. 11;
Series of 2025.

Atty. REINIER S. QUIAMBAO
NOTARY PUBLIC
NC# M-177 Makati City Until December 31, 2026
17/F L.V. Locsin Bldg. 6752 Ayala Ave. Makati City
PTR# 10469593 / 01.03.2025 / Makati City
IBP# 480639 / 12.03.2024 / Tarlac City
TWN 238-251-699 Roll No. 62263
MCLE NO. VII - 0016570 / 04.28.2022


LILY K. GRUBA
INDEPENDENT DIRECTOR

SUBSCRIBED AND SWORN, to me before this MAY 26 2025 at MAKATI CITY affiants exhibited to me their competent evidence of identity, as follows:


NAME

TAX IDENTIFICATION ID NO.

Lily K. Gruba



Doc. No. 55;
Page No. 12;
Book No. 11;
Series of 2025.


Atty. REINIER S. QUIAMBAO
NOTARY PUBLIC
NC# M-177 Makati City Until December 31, 2026
17/F L.V. Locsin Bldg. 6752 Ayala Ave. Makati City
PTR# 10469593 / 01.03.2015 / Makati City
IBP# 480639 / 12.03.2024 / Tarlac City
TIN 238-251-699 Roll No. 62283
MCLE NO VII - 0016570 / 04.28.2022