



INVESTMENTS  
CORPORATION

**Notice of Annual Stockholders' Meeting  
April 28, 2021 at 2:30 p.m.**

To all Stockholders:

The 2021 Annual Stockholders' Meeting of SM Investments Corporation (the **Company**) will be held on April 28, 2021 at 2:30 p.m., with the proceedings livestreamed and voting conducted in absentia through the Company's secure online voting facility. The agenda of the meeting is set forth below:

**A G E N D A**

1. Call to order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Annual Meeting of Stockholders held on June 24, 2020
4. Annual Report for the Year 2020 (Open Forum)
5. Ratification of the acts of the Board of Directors and the Management from the date of the last annual stockholders' meeting up to the date of this meeting
6. Election of Members of the Board of Directors for 2021-2022
7. Appointment of External Auditor
8. Other Matters
9. Adjournment

Attached are the rationale for the above agenda items for reference.

The Board of Directors has fixed the end of trading hours of the Philippine Stock Exchange (PSE) on **March 29, 2021** as the record date for the determination of stockholders entitled to notice of, participation via remote communication, and voting *in absentia* at such meeting and any adjournment thereof.

Stockholders who wish to participate in the meeting via remote communication and to exercise their vote *in absentia* must notify the Corporate Secretary by registering at [asmregister.sminvestments.com](http://asmregister.sminvestments.com) and submitting supporting information listed there on or before **April 19, 2021**. All information submitted will be subject to verification and validation by the Corporate Secretary.

Stockholders who wish to appoint a proxy may accomplish the attached proxy form (which need not be notarized) and submit the same to the office of the Corporate Secretary at the 33<sup>rd</sup> Floor, The Orient Square, F. Ortigas Jr. Road, Ortigas Center, Pasig City 1600 at least seven (7) business days (or until April 19, 2021) before the annual meeting, as provided in the By-laws. Validation of proxies will be conducted on April 21, 2021 at the Office of the Corporate Secretary.

Successfully registered stockholders can then cast their votes in *absentia* through the Company's secure online voting facility and will be provided access to the live streaming of the meeting. For the detailed registration and voting procedures, please refer to the "***Guidelines for Participation via Remote Communication and Voting in Absentia***" appended to the Definitive Information Statement to be posted on the Company's website and PSE EDGE.

A copy of the Audited Financial Statements of the Company for the period ended December 31, 2020 shall be posted in the Company's website <[www.sminvestments.com/asm2021](http://www.sminvestments.com/asm2021)> and PSE EDGE on or before April 22, 2021. Hard copies of the audited financial statements shall be provided upon written request of any stockholder.

For complete information on the annual meeting, please visit <[www.sminvestments.com/asm2021](http://www.sminvestments.com/asm2021)>.

Pasig City, March 12, 2021.

**BY THE ORDER OF THE BOARD OF DIRECTORS**



**ELMER B. SERRANO**

**Corporate Secretary**

**SM INVESTMENTS CORPORATION**

### **Rationale for Agenda Items:**

#### **Agenda Item 3: To acknowledge and consider for approval the Minutes of Annual Stockholders' Meeting (ASM) held on June 24, 2020.**

The minutes were also posted on the website of SM Investments Corporation (SMIC) within the period prescribed by pertinent rules and regulations. The Board of Directors recommends that the stockholders consider subject minutes for approval on April 28, 2021.

#### **Agenda Item 4: To acknowledge and consider for approval the Annual Report of the Company for 2020.**

The Company's 2020 performance results have been duly summarized in the Annual Report which includes the Audited Financial Statements (AFS) of the Company for the year ended 2020. The AFS have been audited by the external auditors who expressed an unqualified opinion on the aforementioned financial statements, and have been reviewed and recommended for approval by the Audit Committee and the Board of Directors. Any stockholder who would like to receive a hard copy of the 2020 Annual Report may request for a copy from the Investor Relations Office.

#### **Agenda Item 5: To acknowledge and ratify all the acts of the Board of Directors and Management from the date of the last ASM to the date of this meeting.**

The Company's performance in 2020, as detailed in the Annual Report, is attributed to the strategic directions and key policies set by the Board of Directors which were effectively executed and complied with by Management in conformance with good corporate governance and ethical best practices.

#### **Agenda Item 6: To elect the Board of Directors for 2021 to 2022.**

Qualifications of the nominated Directors have been reviewed and the nominated Directors were determined to be qualified and are being recommended by the Company's Corporate Governance Committee for election. Their proven competence, expertise, and qualifications based on current regulatory standards and the Company's own norms, will help sustain the Company's solid performance for the benefit of all its stockholders.

#### **Agenda Item 7: To consider and approve the Audit Committee's recommendation for the appointment of the external auditor.**

Based on the recommendation of the Audit Committee, the Board nominates SyCip Gorres Velayo & Co. (SGV & Co.) as the Company's external auditor for 2021. SGV & Co. is one of the top auditing firms in the country which is duly accredited with the Securities and Exchange Commission. The stockholders are also endorsed to delegate to the Board the authority to approve the appropriate audit fee for 2021.

Pasig City, March 12, 2021.

**PROXY**

The undersigned stockholder of SM Investments Corporation (the “**Company**”) appoints \_\_\_\_\_ or in his absence, the Chairman of the meeting, as attorney and proxy, with power of substitution, to represent and vote \_\_\_\_\_ shares registered in his/her/its name as proxy of the undersigned stockholder, at the Annual Meeting of Stockholders of the Company on April 28, 2021 and at any of the adjournments thereof for the purpose of acting on the following matters:

- 1. Approval of minutes of previous annual stockholders’ meeting.  
\_\_\_ Yes \_\_\_ No \_\_\_ Abstain
- 2. Approval of 2020 Annual Report.  
\_\_\_ Yes \_\_\_ No \_\_\_ Abstain
- 3. Ratification of all acts and resolutions of the Board of Directors and Management.  
\_\_\_ Yes \_\_\_ No \_\_\_ Abstain

- 4. Election of Directors.  
\_\_\_ a) Vote for all nominees listed below:

- 1. Teresita T. Sy
- 2. Henry T. Sy, Jr.
- 3. Harley T. Sy
- 4. Jose T. Sio
- 5. Frederic C. DyBuncio
- 6. Tomasa H. Lipana (Independent Director)
- 7. Alfredo E. Pascual (Independent Director)
- 8. Robert G. Vergara (Independent Director)

\_\_\_ b) Withhold authority for all nominees listed above

\_\_\_ c) Withhold authority to vote for the nominees listed below:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 5. Election of SyCip Gorres Velayo & Co. as external auditor.  
\_\_\_ Yes \_\_\_ No \_\_\_ Abstain

- 6. At their discretion, the proxies named above are authorized to vote upon such other matters as may be properly come before the meeting.  
\_\_\_ Yes \_\_\_ No \_\_\_ Abstain

\_\_\_\_\_  
Printed Name of Stockholder

\_\_\_\_\_  
Signature of Stockholder /  
Authorized Signatory

\_\_\_\_\_  
Date

(SAMPLE PROXY FORM FOR CORPORATIONS)

**SECRETARY'S CERTIFICATE**

I, \_\_\_\_\_, Filipino, of legal age and with office address at \_\_\_\_\_, certify that:

1. I am the duly appointed Corporate Secretary of \_\_\_\_\_ (the "**Company**"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at \_\_\_\_\_;
2. As of record date, the Company holds \_\_\_\_\_ (\_\_\_\_\_) shares in SM Investments Corporation;
3. Based on the records, during the lawfully convened meeting of the Board of Directors of the Company held on \_\_\_\_\_, the following resolution was passed and approved:

“RESOLVED, That \_\_\_\_\_ be authorized and appointed, as he is hereby authorized and appointed, as the Company's proxy (the "**Proxy**") to attend all meetings of the stockholders of SM Investments Corporation (**SMIC**) whether the meeting is regular or special, or at any meeting postponed or adjourned therefrom, with full authority to vote the shares of stock of the Company held in SMIC and to act upon all matters and resolution that may come before or presented during meetings, or any adjournments thereof, in the name, place and stead of the Company.

“RESOLVED, FINALLY, That SMIC be furnished with a certified copy of this resolution and SMIC may rely on the continuing validity of this resolution until receipt of written notice of its revocation.”

4. The foregoing resolution has not been modified, amended or revoked in accordance with the records of the Company presently in my custody.

IN WITNESS WHEREOF, I have signed this instrument in \_\_\_\_\_ on \_\_\_\_\_.

\_\_\_\_\_  
Printed Name and Signature of the  
Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME on \_\_\_\_\_ in \_\_\_\_\_.  
Affiant exhibited to me his Competent Evidence of Identity by way of \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of \_\_\_\_\_.

THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE **APRIL 19, 2021 (MONDAY)**, THE DEADLINE FOR SUBMISSION OF PROXIES.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED 'FOR' THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.

A STOCKHOLDER GIVING PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED.



## INVESTMENTS CORPORATION

### **2021 ANNUAL STOCKHOLDERS' MEETING** **April 28, 2021 at 2:30 pm**

#### **Guidelines for Participating via Remote Communication and Voting *in Absentia***

The 2021 Annual Stockholders' Meeting (ASM) of SM Investments Corporation (SMIC or the Company) is scheduled on **April 28, 2021 at 2:30pm** and the Board of Directors of the Company has fixed the end of trading hours of the Philippine Stock Exchange on **March 29, 2021 (Record Date)** as the record date for the determination of stockholders entitled to the notice of, to attend, and to vote at such meeting and any adjournment thereof.

In light of the ongoing community quarantine imposed in several areas of the country and in consideration of health and safety concerns of everyone involved, shall allow attendance, participation and voting by stockholders via remote communication or *in absentia* pursuant to Sections 23 and 57 of the Revised Corporation Code of the Philippines and SEC Memorandum Circular No. 6-2020.

#### **Registration**

Stockholder must notify the Corporate Secretary of their intention to participate in the ASM via remote communication and to exercise their right to vote *in absentia* no later than **April 19, 2021**, by registering at <[asmregister.sminvestments.com](http://asmregister.sminvestments.com)> and by submitting the following supporting documents/information, subject to verification and validation:

- For Certificated Individual Stockholders (i.e., with physical stock certificates)
  1. Copy of valid government-issued ID of stockholder/proxy
  2. Stock certificate number/s, if available
  3. If appointing a proxy, copy of proxy form duly signed by stockholder (need *not* be notarized)
  4. Email-address and contact number of stockholder or proxy
  
- For Certificated Multiple Stockholders or Joint Owners
  1. Copy of valid government-issued IDs of ALL registered stockholders
  2. Stock certificate number/s, if available
  3. Proof of authority of stockholder voting the shares signed by the other registered stockholders, for shares registered in the name of multiple stockholders (need *not* be notarized)
  4. Email-address and contact number of authorized representative

- For Certificated Corporate Stockholders
  1. Secretary’s Certification of Board resolution appointing and authorizing proxy to participate in the ASM
  2. Valid government-issued ID of the authorized representative
  3. Stock certificate number/s, if available
  4. Email-address and contact number of authorized representative
  
- For Stockholders with Shares under PCD Participant/Broker Account
  1. Certification from broker as to the number of shares owned by stockholder
  2. Valid government-issued ID of stockholder
  3. If appointing a proxy, copy of proxy form duly signed by stockholder (need *not* be notarized)
  4. Email-address and contact number of stockholder or proxy

**Important Reminder: Please refrain from sending duplicate and inconsistent information/documents as this can result in failed registration. All documents/information shall be subject to verification and validation by the Company.**

**Online Voting**

Stockholders who have successfully registered shall be notified via email of their unique log-in credentials for the voting portal. Stockholders can then cast their votes for specific items in the agenda, as follows:

1. Log-in to the voting portal by clicking the link, and using the log-in credentials, sent by email to the email address of the stockholder provided to the Company.
  
2. Upon accessing the portal, the stockholder can vote on each agenda item. A brief description of each item for stockholders’ approval are appended as Annex A to the Notice of Meeting.
  - 2.1 A stockholder has the option to vote “Yes”, “No”, or “Abstain” on each agenda item for approval.
  
  - 2.2 For the election of directors, the stockholder has the option to vote for all nominees, withhold vote for any of the nominees, or vote for certain nominees only.

***Note:** A stockholder may vote such number of his/her shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected (eight [8] directors for SMIC) multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit, provided, that the total number of votes cast shall not exceed the number of shares owned by the stockholder.*

3. Once the stockholder has finalized his vote, he can proceed to submit his vote by clicking the “Submit” button.
4. The stockholder can still change and re-submit votes, provided, such new votes are submitted using the same log-in credentials. Previous votes will be automatically overwritten and replaced by the system with the new votes cast.

### **ASM Livestream**

The ASM will be broadcasted live and stockholders who have successfully registered can participate via remote communication. Details of the meeting will be sent to stockholders in the emails provided to the Company. Instructions on how to access the livestream will also be posted at [www.sminvestments.com/asm2021](http://www.sminvestments.com/asm2021).

Video recordings of the ASM will be adequately maintained by the Company and will be made available to participating stockholders upon request.

### **Open Forum**

During the virtual meeting, the Company will have an Open Forum, during which, the meeting’s moderator will read and where representatives of the Company shall endeavor to answer as many of the questions and comments received from stockholders as time will allow.


Stockholders may send their questions in advance by sending an email bearing the subject “ASM 2021 Open Forum” to [asm2021@sminvestments.com](mailto:asm2021@sminvestments.com) no later than April 27, 2021. A section for stockholder comments/questions or a “chatbox” shall also be provided in the livestreaming platform.


Questions/comments received but not entertained during the Open Forum due to time constraints will be addressed separately by the Company’s Investor Relations.

***For any queries or concerns regarding this Guidelines, please contact the Company’s Corporate Governance Team at (632) 8857-0100 or via email at [asm2021@sminvestments.com](mailto:asm2021@sminvestments.com).***

***For complete information on the annual meeting, please visit [www.sminvestments.com/asm2021](http://www.sminvestments.com/asm2021).***

**PROFILES OF THE BOARD OF DIRECTORS**

<p style="text-align: center;"><b>JOSE T. SIO</b> <i>Chairman of the Board</i></p> <p>Member, Audit Committee Member, Risk Management Committee Member, Compensation Committee Member, Related Party Transaction Committee</p>									
<p><b>EDUCATION/EXPERIENCE</b></p>	<p><b>Jose T. Sio</b> is the Chairman of the Board of SMIC. He is also a Director of China Banking Corporation, Belle Corporation, Atlas Consolidated Mining and Development Corporation, NLEX Corporation, and Ortigas Land Corporation, Independent Trustee of Far Eastern University, Incorporated, and Adviser to the Board of Directors of BDO Unibank, Inc. and Premium Leisure Corporation. Mr. Sio holds a master's degree in Business Administration (MBA) from New York University, is a certified public accountant, and is a former Senior Partner of SyCip Gorres Velayo &amp; Co. (SGV). He was voted CFO of the Year in 2009 by the Financial Executives of the Philippines. He was also awarded as Best CFO (Philippines) in various years by several Hong Kong-based publications.</p>								
<p><b>BOARD ATTENDANCE</b></p>	<p>100%; 9 of 9 meetings</p>								
<p><b>DATE OF FIRST APPOINTMENT</b></p>	<p>May 2005</p>								
<p><b>NO. OF YEARS ON THE BOARD</b></p>	<p>16 years</p>								
<p><b>DIRECTORSHIP/S IN OTHER REPORTING COMPANIES</b></p>	<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Belle Corporation</td> <td style="text-align: right;">Director</td> </tr> <tr> <td>China Banking Corporation</td> <td style="text-align: right;">Director</td> </tr> <tr> <td>Atlas Consolidated Mining and Development Corporation</td> <td style="text-align: right;">Director</td> </tr> <tr> <td>Far Eastern University Incorporated</td> <td style="text-align: right;">Independent Trustee</td> </tr> </table>	Belle Corporation	Director	China Banking Corporation	Director	Atlas Consolidated Mining and Development Corporation	Director	Far Eastern University Incorporated	Independent Trustee
Belle Corporation	Director								
China Banking Corporation	Director								
Atlas Consolidated Mining and Development Corporation	Director								
Far Eastern University Incorporated	Independent Trustee								

<p style="text-align: center;"><b>TERESITA T. SY</b> <i>Vice Chairperson of the Board</i></p> <p>Chairperson, Compensation Committee Chairperson, Executive Committee</p>			
<p><b>EDUCATION/EXPERIENCE</b></p>	<p><b>Teresita T. Sy</b> is the Vice Chairperson of SMIC and Adviser to the Board of SM Prime Holdings, Inc. She also sits as Chairperson of SM Retail Inc. She also holds board positions in several companies within the SM Group. She is also the Chairperson of BDO Unibank, Inc. ("BDO") and serves as the Chairperson and/or Director of various subsidiaries and affiliates of BDO such as BDO Private Bank, Inc. and BDO Foundation, Inc. She also serves as Adviser to the Board of One Network Bank, Inc. (A Rural Bank of BDO). A graduate of Assumption College with a Bachelor of Arts and Science degree in Commerce major in Management, she brings to the board her diverse expertise in retail merchandising, mall and real estate development, and banking and finance.</p>		
<p><b>BOARD ATTENDANCE</b></p>	<p>100%; 9 of 9 meetings</p>		
<p><b>DATE OF FIRST APPOINTMENT</b></p>	<p>May 1979</p>		
<p><b>NO. OF YEARS ON THE BOARD</b></p>	<p>42 years</p>		
<p><b>DIRECTORSHIP/S IN OTHER REPORTING COMPANIES</b></p>	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">BDO Unibank, Inc.</td> <td style="text-align: right;">Chairperson of the Board</td> </tr> </table>	BDO Unibank, Inc.	Chairperson of the Board
BDO Unibank, Inc.	Chairperson of the Board		

**HENRY T. SY, JR.**  
*Vice Chairman of the Board*



**Henry T. Sy, Jr.** is the Vice Chairman of SMIC and Chairman of SM Prime Holdings, Inc. He is also the Chairman and Chief Executive Officer of SM Development Corporation and Vice Chairman of National Grid Corporation of the Philippines. He is responsible for the real estate acquisitions and development activities of the SM Group which include the identification, evaluation, and negotiation for potential sites as well as the input of design ideas. He graduated with a Management degree from De La Salle University.

**EDUCATION/EXPERIENCE**

<b>BOARD ATTENDANCE</b>	100%; 9 of 9 meetings	
<b>DATE OF FIRST APPOINTMENT</b>	May 1979	
<b>NO. OF YEARS ON THE BOARD</b>	42 years	
<b>DIRECTORSHIP/S IN OTHER REPORTING COMPANIES</b>	SM Prime Holdings, Inc.	Chairman of the Board

**FREDERIC C. DYBUNCIO**  
*President/CEO*



Member, Executive Committee

**Frederic C. DyBuncio** is the President and Chief Executive Officer of SMIC and 2GO Group, Inc. He is the Vice Chairman of the Board of Atlas Consolidated Mining and Development Corporation. Prior to holding the post, he was a career banker who spent over 20 years with JP Morgan Chase and its predecessor institutions. During his stint in the banking industry, he was assigned to various executive positions where he gained substantial professional experience in the areas of credit, relationship management and origination, investment banking, capital markets, and general management. He has worked and lived in several major cities including New York, Seoul, Bangkok, Hong Kong, and Manila. He graduated from Ateneo de Manila University with a Bachelor of Science degree in Business Management and finished a Master's degree in Business Administration program at the Asian Institute of Management.

**EDUCATION/EXPERIENCE**

<b>BOARD ATTENDANCE</b>	100%; 9 of 9 meetings	
<b>DATE OF FIRST APPOINTMENT</b>	April 2017	
<b>NO. OF YEARS ON THE BOARD</b>	4 years	
<b>DIRECTORSHIP/S IN OTHER REPORTING COMPANIES</b>	2GO Group, Inc.	President/CEO/Director
	Atlas Consolidated Mining and Development Corporation	Vice Chairman of the Board

**HARLEY T. SY**  
Executive Director



Member, Executive Committee

**EDUCATION/EXPERIENCE**

**Harley T. Sy** is the Executive Director of SMIC. He is a Director of China Banking Corporation and other companies within the SM Group, and Adviser to the Board of Directors of BDO Private Bank. He is the Co-Vice Chairman and Treasurer of SM Retail Inc. He holds a degree in Bachelor of Science in Commerce, Major in Finance from De La Salle University.

<b>BOARD ATTENDANCE</b>	100%; 9 of 9 meetings	
<b>DATE OF FIRST APPOINTMENT</b>	May 1993	
<b>NO. OF YEARS ON THE BOARD</b>	28 years	
<b>DIRECTORSHIP/S IN OTHER REPORTING COMPANIES</b>	China Banking Corporation	Director

**ALFREDO E. PASCUAL**  
Lead Independent Director



Chairman, Corporate Governance Committee  
Chairman, Related Party Transactions Committee  
Member, Audit Committee  
Member, Compensation Committee  
Member, Risk Management Committee

**EDUCATION/EXPERIENCE**

**Alfredo E. Pascual** is the Lead Independent Director of SMIC. He was the President and CEO of the Institute of Corporate Directors (ICD) in 2018 & 2019. From 2011 to 2017, he led the University of the Philippines (UP) System as President, CEO, and Board Co-Chair. Before UP, Mr. Pascual worked at the Asian Development Bank (ADB) for 19 years in several positions, including Director for Private Sector Operations, Director for Infrastructure Finance, and Advisor for Public-Private Partnership. He was based mainly in ADB's Manila headquarters but had postings in India and Indonesia. He also served on the board of ADB's investee companies in China, India, and the Philippines. Earlier on, he took an educator role for a decade as a finance professor at the Asian Institute of Management. Currently, Mr. Pascual is an independent director at other publicly-listed companies (Megawide Construction Corporation, Asiabest Group International Inc., and Concepcion Industrial Corporation). He holds board seats at several non-profit organizations (Management Association of the Philippines, FINEX Academy, SharePHIL, ICD, Institute for Solidarity in Asia, UP Foundation, US-Philippines Society). He is the President of the global Association of Former Employees of ADB, a board adviser at the Philippine Institute for Development Studies, and a special adviser at UP. He finished his MBA and BS in Chemistry (cum laude) from UP.

<b>BOARD ATTENDANCE</b>	100%; 9 of 9 meetings	
<b>DATE OF FIRST APPOINTMENT</b>	April 2017	
<b>NO. OF YEARS ON THE BOARD</b>	4 years	
<b>DIRECTORSHIP/S IN OTHER REPORTING COMPANIES</b>	Megawide Construction Corporation	Independent Director
	Asiabest Group International Inc.	Independent Director
	Concepcion Industrial Corporation	Independent Director

**TOMASA H. LIPANA**  
*Independent Director*



Chairperson, Audit Committee  
Member, Corporate Governance Committee

**EDUCATION/EXPERIENCE**

**Tomasa H. Lipana** is an independent director of SMIC. She is a former Chairperson and Senior Partner of Isla Lipana & Co., the Philippine member firm of PricewaterhouseCoopers. She is also an independent director and Audit Committee Chairperson of Flexo Manufacturing Corporation, and Trade and Investment Development Corporation of the Philippines (Philippine Guarantee Corporation, formerly Philippine Export Import Credit Agency), a government-owned and controlled corporation. Previously, she was an independent director of Goldilocks Bakeshop Inc., Inter-Asia Development Bank, and QBE Seaboard Insurance Philippines. She is a fellow and trustee of the Institute of Corporate Directors. She is also a trustee of the Shareholders' Association of the Philippines, Inc., among other non-profit organizations. Ms. Lipana took up Executive Education/Management Development Programs at Harvard Business School, University of Western Ontario, and Asian Institute of Management. She received the Outstanding CPA in the Public Practice Award from the Philippine Institute of Certified Public Accountants and the Outstanding Alumna Award from the University of the East where she graduated Cum Laude. She is also a CPA Board placer.

<b>BOARD ATTENDANCE</b>	100%; 9 of 9 meetings
<b>DATE OF FIRST APPOINTMENT</b>	April 2016
<b>NO. OF YEARS ON THE BOARD</b>	5 years
<b>DIRECTORSHIP/S IN OTHER REPORTING COMPANIES</b>	Currently no directorships in other reporting companies.

**ROBERT G. VERGARA**  
*Independent Director*



Chairperson, Risk Management Committee  
Member, Corporate Governance Committee  
Member, Related Party Transactions Committee

**EDUCATION/EXPERIENCE**

**Robert G. Vergara** is an Independent Director of SMIC. He was recently appointed as an Independent Director of Metro Pacific Hospital Holdings, Inc. He is currently the President of Vergara Advisory Management, Inc. founded in May 2018. He also sits as an Independent Director of STI Holdings since July 27, 2017. From September 2010 to October 2016, he served as the President and General Manager and Vice-Chairman of the Board of Trustees of the Government Service Insurance System (GSIS). As President and General Manager of GSIS, Mr. Vergara also served as Vice Chairman and Director of National Reinsurance Corporation of the Philippines, Manila Hotel Corporation, and Member of the Board of Directors of Philippine Stock Exchange, Philippine Health Insurance Corporation, Philippine National Construction Corporation, and Housing and Urban Development Coordinating Council. Before that, he was the Managing Director and Founding Partner of Cannizaro (Hong Kong) Limited from October 2006 to September 2010. From 2002 to 2006, he was a Director of Lionhart (Hong Kong) Ltd. He was a Principal in Morgan Stanley Asia Ltd. from 1997-2001 and served as the Managing Director of IFM Asia Ltd. from 1990 to 1997. He obtained his Master in Business Administration from Harvard Graduate School of Business Administration. He graduated *magna cum laude* from Ateneo De Manila University with Bachelor of Science degrees in

	Management Engineering and Mathematics.
<b>BOARD ATTENDANCE</b>	100%; 9 of 9 meetings
<b>DATE OF FIRST APPOINTMENT</b>	April 2019
<b>NO. OF YEARS ON THE BOARD</b>	2 years
<b>DIRECTORSHIP/S IN OTHER REPORTING COMPANIES</b>	Metro Pacific Hospital Holdings, Inc. Independent Director