



INVESTMENTS CORPORATION

April 5, 2022

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Re: SM Investments Corporation - ASM 2022 Notice and Agenda

Ladies and Gentlemen:

Please see below the updated Agenda for the Annual Shareholders' Meeting of SM Investments Corporation to be held on April 27, 2022 (Wednesday), at 2:30 in the afternoon, to be conducted virtually with participation via remote communication.

- 1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Annual Meeting of Stockholders held on April 28, 2021
4. Annual Report for the Year 2021 (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 2022-2023
7. Appointment of External Auditor
8. Approval of Merger of SMIC and Allfirst Equity Holdings, Inc., with SMIC as surviving entity
9. Other Matters
10. Adjournment

Thank you.

Very truly yours,

[Handwritten signature of Elmer B. Serrano]

ELMER B. SERRANO
Corporate Secretary