

A S E A N C O R P O R A T E G O V E R N A N C E S C O R E C A R D

	ACGS ITEM	Y/N	Reference/s	Remarks
	PART A: RIGHTS OF SHAREHOLDERS			
A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures that govern general shareholders meeting.			
	PART B: EQUITABLE TREATMENT OF SHAREHOLDERS			
B.1	Notice of AGM			
B.1.1 (B)	Does the company release its notice of AGM (with detailed agendas and explanatory circulars) as announced to the Exchange, at least 28 days before the date of the meeting?	Y	<ul style="list-style-type: none"> Annual Corporate Governance Report, pg. 52, a. Date of Sending Out Notices http://www.sminvestments.com/annual-corporate-governance-report SMIC Website, Investor Relations, Corporate Disclosures, SEC Form 20- Information Statement - Preliminary http://www.sminvestments.com/pse-and-sec-filings 	The Company released its Preliminary Information Statement and Notice of ASM on March 1, 2017. The ASM was held on April 26, 2017.
	PART C: ROLES OF STAKEHOLDERS			
C.1	<i>The rights of stakeholders that are established by law or through mutual agreements are to be respected.</i>			
C.1.1 (B)	Does the company adopt an internationally recognized reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?	Y	<ul style="list-style-type: none"> SMIC Environmental, Social and Governance Report 2016, pg. 51, GRI Index http://www.sminvestments.com/esg-report 	The Company's ESG Reports are in line with GRI Core Standards.
	PART D: DISCLOSURE AND TRANSPARENCY			
D.1	<i>Quality of Annual Report</i>			

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D.1.1 (B)	Are the audited annual financial report/statement released within 60 days from the financial year end?		<ul style="list-style-type: none"> Annual Corporate Governance Report, pg. 49, 5) Date of Release of Audited Financial Report http://www.sminvestments.com/annual-corporate-governance-report SMIC Website, Investor Relations, Corporate Disclosures, SEC Form 20- Information Statement - Preliminary http://www.sminvestments.com/pse-and-sec-filings 	The Company released its Audited Financial Statement, along with the Preliminary Information Statement and Notice of ASM on March 1, 2017; within 60 days from the financial year end.
PART E: RESPONSIBILITIES OF THE BOARD				
E.1 Board Competencies and Diversity				
E.1.1 (B)	Does the company have at least one female independent director/commissioner?	Y	<ul style="list-style-type: none"> SMIC Website, Board of Directors http://www.sminvestments.com/board-directors 	Ms. Tomasa H. Lipana was re-elected as independent director of SMIC on April 26, 2017
E.1.2 (B)	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	Y	<ul style="list-style-type: none"> SMIC Manual on Corporate Governance, pg. 3, 1.2. Board Diversity Statement http://www.sminvestments.com/corporate-governance-manual SMIC Website, Board & Management, The Corporate Governance Committee - Description http://www.sminvestments.com/board-management 	Professional search firms and/or external sources are used to find qualified candidates suited to serve on the Company's Board. During the nomination period of 2016, SMIC requested the Institute of Corporate Directors (ICD) to provide a list of potential candidates to its Board. <u>Included in the list was Ms. Tomasa H. Lipana, who was subsequently elected as an</u>

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				<p><u>independent director of SMIC. This is also in line with the Company's Board Diversity Policy, which states "We will strive to have at least one (1) woman independent director sit in our Board at all times."</u> SMIC again engaged the ICD to provide a list of potential candidates to the Board in 2017. Mr. Alfredo E. Pascual was subsequently elected as independent director of SMIC.</p>
E.2	<i>Nominating Committee</i>			
E.2.1 (B)	Is the Nominating Committee comprised entirely of independent directors/commissioners?	Y	<ul style="list-style-type: none"> SMIC Website, Board & Management, The Corporate Governance Committee http://www.sminvestments.com/board-management Annual Corporate Governance Report, pg. 30, (c) Corporate Governance Committee http://www.sminvestments.com/annual-corporate-governance-report SMIC Manual on Corporate Governance, pg. 9, 1.8.A Corporate Governance Committee http://www.sminvestments.com/corporate-governance-manual 	<p>Per the Manual on Corporate Governance, <i>"The Corporate Governance Committee is tasked to assist the Board in the performance of its corporate governance responsibilities. The Committee shall be composed of at least three (3) directors, all of whom should be independent directors."</i></p>
E.2.2 (B)	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	Y	<ul style="list-style-type: none"> SMIC Manual on Corporate Governance, pg. 5, Qualifications of Directors http://www.sminvestments.com/corporate-governance-manual 	<p>Per the Manual on Corporate Governance and the Corporate Governance Committee Charter, it is the responsibility of the said Committee to ensure that as a minimum qualification for</p>

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			<ul style="list-style-type: none"> SMIC Website, Board & Management, Board Committees, the Corporate Governance Committee Charter, pg. 2, Responsibilities, 3.8 http://www.sminvestments.com/board-management SMIC 2016 Annual Report, pg. 39, The Corporate Governance Committee http://www.sminvestments.com/annual-reports 	<p>directorship, those nominated to the Board shall possess the ideals and values that are aligned to the Company's vision and mission statements.</p>
E.3	Board Appointments and Re-Election			
E.3.1 (B)	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?		<ul style="list-style-type: none"> SMIC Manual on Corporate Governance, pg. 5, Nomination and Election of the Board of Directors, 1.5.2 http://www.sminvestments.com/corporate-governance-manual SMIC Website, Board & Management, The Corporate Governance Committee – Description http://www.sminvestments.com/board-management SMIC Website, Board & Management, Board Committees, the Corporate Governance Committee Charter, pg. 1, Role, 2. http://www.sminvestments.com/board-management 	<p><u>Professional search firms and/or external sources are used to find qualified candidates suited to serve on the Company's Board. During the nomination period of 2016, SMIC requested the Institute of Corporate Directors (ICD) to provide a list of potential candidates to its Board. Included in the list was Ms. Tomasa H. Lipana, who was subsequently elected as an independent director of SMIC. This is also in line with the Company's Board Diversity Policy, which states "We will strive to have at least one (1) woman independent director sit in our Board at all times." SMIC again engaged the ICD to provide a list of potential candidates to the Board in 2017. Mr. Alfredo E. Pascual</u></p>

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				<u>was subsequently elected as independent director of SMIC.</u>
E.5	<i>Board Performance</i>			
E.6.1 (B)	Does the company have a separate level Risk Committee?	Y	<ul style="list-style-type: none"> Board Committees, the Risk Management Committee http://www.sminvestments.com/board-management SMIC 2016 Annual Report, pg. 38, The Risk Management Committee http://www.sminvestments.com/annual-reports 	The Risk Management Committee reviews and assesses the effectiveness of the Company's risk management system in the mitigation of financial and non-financial risks.