

Board Diversity Policy and Board Matrix

The Company adheres to a process of selection to ensure an appropriate mix of competent directors and officers. The Company values, promotes, and observes a policy on diversity in the composition of its Board of Directors. Provided that all other qualifications are met, the Company commits to have a diverse collection of directors, in terms of age, ethnicity, culture, skill, competence, knowledge, gender, among other qualifications.

To monitor progress in achieving the Board's diversity objectives, the Corporate Governance 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 compliment 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.

Strategic Objectives/Priority Areas	Current Board Matrix	√
<p>SMIC is invested in market leading businesses in retail, property and banking.</p> <p>SMIC also invests in ventures that can capture high growth opportunities in the emerging Philippine economy. It looks for market leading ventures that offer synergies and attractive returns.</p> <p>Strong Proxy for Philippine Growth</p> <ul style="list-style-type: none"> • Strong brand franchise • Market leading consumer-centric businesses • Extensive group synergies <p>Business Enabler</p> <ul style="list-style-type: none"> • Partner of choice • Access to capital and SM's vast network of businesses, customers, tenants and suppliers • Strong management commitment to partner success. 	General Attributes:	√
	Gender Diversity: Mix of male and female directors	√
	Age Diversity: Directors aged from 50s – 70s	√
	Ethnic Diversity: Directors from other nations/cultures	√
	Expertise/Background/Experience:	√
	Accounting/Audit/Internal Control	√
	Banking/Investment Banking/Treasury	√
	Corporate Governance	√
	Finance	√
	Management/Operations	√
	Retail	√
	Risk Management	√
	Sales/Marketing	√
	Affiliation/s:	√
	Educational Institutions	√
	Advocacy Groups	√
	Real Estate Affiliations	√
	Retail Affiliations	√
SMEs	√	