



PRIME

**Notice of Annual Stockholders' Meeting**  
**April 23, 2019 | 2:30p.m.**  
**Forbes Ballroom 1 & 2, Conrad Manila,**  
**Seaside Boulevard cor. Coral Way, Mall of Asia Complex, Pasay City**

To all Stockholders:

The annual meeting of the stockholders of **SM PRIME HOLDINGS, INC.** will be held on **April 23, 2019** at **2:30 p.m.** at **Forbes Ballroom 1 & 2, Conrad Manila, Seaside Boulevard cor. Coral Way, Mall of Asia Complex, Pasay City.**

**AGENDA**

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Annual Meeting of Stockholders Held on April 24, 2018
4. Approval of Annual Report for 2018
5. General Ratification of the Acts of the Board of Directors, Board Committees and Management
6. Election of Members of the Board of Directors for 2019-2020
7. Appointment of External Auditor
8. Other Matters
9. Adjournment

Attached are the rationale for the agenda items for reference.

The Board of Directors has fixed the end of trading hours of Philippine Stock Exchange on **March 20, 2019** 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 case you cannot personally attend the meeting, you may accomplish a proxy form (which need not be notarized) and file the same with the office of the Corporate Secretary at the 33<sup>rd</sup> Floor, The Orient Square, F. Ortigas Jr. Road, Ortigas Center, Pasig City at least seventy-two (72) hours before the date of the meeting, in accordance with the By-laws of the company. Validation of proxies will be conducted on April 21, 2019 at the office of the Corporate Secretary. For your convenience in registering your attendance, please bring proof of identity such as passport, driver's license, or a company ID.

Certificated stockholders can also cast their votes through the Company's secure online voting facility for this meeting. The voting procedure for online voting is set forth in the Definitive Information Statement.

Pasig City, 20 February 2019.

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a horizontal line.

**ELMER B. SERRANO**  
*Corporate Secretary*

## **Rationale for Agenda Items:**

### **Agenda Item No. 3: Approval of Minutes of the Annual Stockholders' Meeting Held on April 24, 2018**

The draft minutes of the annual stockholders' meeting held on April 24, 2018 were posted on the Company's website within twenty-four (24) hours from adjournment of the meeting. These minutes are subject to stockholders' approval during this year's meeting.

### **Agenda Item No. 4: Approval of Annual Report for the Year 2018**

The Company's 2018 performance has been duly summarized in the Annual Report, which also contains the Audited Financial Statements (AFS) of the Company for the year ended 31 December 2018. The AFS, as audited by the external auditor Sycip Gorres Velayo & Co. (SGV&Co.) which expressed an unqualified opinion therefor, have been reviewed and approved by the Audit Committee and the Board of Directors of the Company. Any stockholder who would like to receive a hard or soft copy of the 2018 Annual Report may do so through the Company's Investor Relations Office. The 2018 Annual Report is also posted on the Company's website.

### **Agenda Item No. 5: General ratification of the acts of the Board of Directors, Board Committees and the Management from the Date of the Last Annual Stockholders' Meeting up to the Date of this Meeting**

The Company's performance in 2018, 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. The ratification of the acts undertaken by the Board of Directors, Board Committees, and Management is sought for this meeting.

### **Agenda Item No. 6: Election of Directors for 2019-2020**

Incumbent Directors of the Company have been pre-qualified by the Company's Corporate Governance Committee for election as directors for 2019-2020. The nominees' proven competence, expertise and qualifications based on current regulatory standards, will help sustain the Company's solid performance for the benefit of all its stockholders. The profiles of the nominees are posted on the Company's website and are also here attached for your reference. Directors for 2019-2020 will be elected during this stockholders' meeting.

### **Agenda Item No. 7: Appointment of External Auditor**

Upon recommendation of the Audit Committee, the Board approved and endorses the reappointment of SGV&Co. as the Company's external auditor for 2019. SGV&Co. is one of the top auditing firms in the country and is duly accredited with the Securities and Exchange Commission.

**PROXY**

The undersigned stockholder of **SM PRIME HOLDINGS, INC.** (the **Company**) hereby appoints \_\_\_\_\_ or in his absence, the Chairman of the meeting, as attorney and proxy, with power of substitution, to present and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the Annual Meeting of Stockholders of the Company on April 23, 2019 and at any of the adjournments thereof for the purpose of acting on the following matters:

1. Approval of minutes of previous meeting held on April 24, 2018  
\_\_\_\_ Yes \_\_\_\_ No \_\_\_\_ Abstain

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

2. Approval of 2018 Annual Report  
\_\_\_\_ Yes \_\_\_\_ No \_\_\_\_ Abstain

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

3. 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  
\_\_\_\_ Yes \_\_\_\_ No \_\_\_\_ Abstain

4. Election of Directors  
\_\_\_\_ Vote for all nominees listed below  
Henry T. Sy, Jr.  
Hans T. Sy  
Herbert T. Sy  
Jeffrey C. Lim  
Jorge T. Mendiola  
Jose L. Cuisia, Jr. (Independent)  
Gregorio U. Kilayko (Independent)  
Joselito H. Sibayan (Independent)

\_\_\_\_\_  
PRINTED NAME OF STOCKHOLDER

\_\_\_\_\_  
SIGNATURE OF STOCKHOLDER/  
AUTHORIZED SIGNATORY

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

\_\_\_\_\_  
DATE

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

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

THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY AT LEAST SEVENTY TWO (72) HOURS BEFORE THE DATE SET FOR THE ANNUAL MEETING AS PROVIDED IN THE BY-LAWS.

THIS PROXY IS NOT REQUIRED TO BE NOTARIZED, AND 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 A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSED HIS INTENTION TO VOTE IN PERSON.