

SM Prime Holdings Inc. 2021 Board Evaluation

The Corporate Governance Committee facilitates the evaluation of the performance of the Board, its respective Board Committees, the individual Directors and the President, based on duties and responsibilities provided in SM Prime's Revised Manual on Corporate Governance and By-Laws. The annual evaluation also serves as a venue for identifying areas for improvement in terms of trainings, continuing education programs, or any other forms of assistance that the Directors may need in the performance of their duties. The evaluation forms also include support services given to the Board, such as the quality and timeliness of information provided to them, the frequency and conduct of regular, special or committee meetings.

For 2021, the Corporate Governance Committee facilitated a self-assessment of the Board's 2020 performance, the Chairman of the Board, the President, all Board Committees, and each individual member using the evaluation forms below.

BOARD MEMBER SELF-EVALUATION

NAME:

I. RATING

Instructions: Please rate each measure below, using the rating system of:

- 5 – Ideal state
- 4 – Near ideal state but with room for improvement
- 3 – Meets all minimum regulatory/ governance requirement
- 2 – Substantially meets most regulatory/ governance requirement
- 1 – Needs immediate improvement

A. INDIVIDUAL CHARACTERISTICS AS A BOARD MEMBER	1	2	3	4	5
1 Strategic vision					
2 Ability to work in a team					
3 Time availability					
4 Commitment					
5 Ability to ask tough questions and defend his/her ideas in all circumstances					
6 Adequate advanced preparation for Board meetings					
7 Corporate Governance knowledge					
8 Knowledge and alignment to the values and culture of the Company					
9 Intellectual independence					
10 Ability to deal with different points of view to reach a conclusion/consensus					
11 Understanding of the business sector					
12 Contribution to the group/value added					
13 Communication abilities					
14 Continuous self-education and development					

Please write down any other comments you may have in relation to the foregoing.

EXECUTIVE COMMITTEE EVALUATION

NAME:

RATING

Instructions: Please rate each measure below, using the rating system of:

- 5 – Ideal state
- 4 – Near ideal state but with room for improvement
- 3 – Meets all minimum regulatory/ governance requirement
- 2 – Substantially meets most regulatory/ governance requirement
- 1 – Needs immediate improvement

EXECUTIVE COMMITTEE EVALUATION					
NAME:					
RATING Instructions: Please rate each measure below, using the rating system of: 5 – Ideal state 4 – Near ideal state but with room for improvement 3 – Meets all minimum regulatory/ governance requirement 2 – Substantially meets most regulatory/ governance requirement 1 – Needs immediate improvement					
I. EXECUTIVE BOARD COMMITTEE RATING	1	2	3	4	5
1 Fulfills its duties and responsibilities as embodied in its Committee charter					
2 Able to access information necessary to perform its functions					
3 The meeting agenda is covered as planned and time keeping is a concern of all directors					
4 The participation of directors is balanced					
II. THE CHAIRPERSON'S ROLE* <i>*If you serve as chairperson for this committee, please evaluate your performance as a chair. If you are a member, please evaluate the chair.</i>	1	2	3	4	5
1 Leadership					
2 Commitment with the well-functioning of the Committee					
3 Independence and ability to align interest in order to reach a consensus					
4 Constructive relationship with the Committee members and guidance to CEO					
5 Consider all Stakeholders interests					
6 Ability to coordinate group discussions and dynamics					
<i>Please write down any other comments you may have in relation to the foregoing.</i>					

AUDIT COMMITTEE EVALUATION

NAME:

RATING

Instructions: Please rate each measure below, using the rating system of:

- 5 – Ideal state
- 4 – Near ideal state but with room for improvement
- 3 – Meets all minimum regulatory/ governance requirement
- 2 – Substantially meets most regulatory/ governance requirement
- 1 – Needs immediate improvement

AUDIT COMMITTEE EVALUATION					
NAME:					
<p>RATING Instructions: Please rate each measure below, using the rating system of: 5 – Ideal state 4 – Near ideal state but with room for improvement 3 – Meets all minimum regulatory/ governance requirement 2 – Substantially meets most regulatory/ governance requirement 1 – Needs immediate improvement</p>					
III. AUDIT BOARD COMMITTEE RATING	1	2	3	4	5
1 Fulfills its duties and responsibilities as embodied in its Committee charter					
2 Able to access information necessary to perform its functions					
3 The meeting agenda is covered as planned and time keeping is a concern of all directors					
4 The participation of directors is balanced					
IV. THE CHAIRPERSON’S ROLE*	1	2	3	4	5
<i>*If you serve as chairperson for this committee, please evaluate your performance as a chair. If you are a member, please evaluate the chair.</i>					
1 Leadership					
2 Commitment with the well-functioning of the Committee					
3 Independence and ability to align interest in order to reach a consensus					
4 Constructive relationship with the Committee members and guidance to CEO					
5 Consider all Stakeholders interests					
6 Ability to coordinate group discussions and dynamics					
Please write down any other comments you may have in relation to the foregoing.					

CORPORATE GOVERNANCE COMMITTEE EVALUATION

NAME:

RATING

Instructions: Please rate each measure below, using the rating system of:

- 5 – Ideal state
- 4 – Near ideal state but with room for improvement
- 3 – Meets all minimum regulatory/ governance requirement
- 2 – Substantially meets most regulatory/ governance requirement
- 1 – Needs immediate improvement

CORPORATE GOVERNANCE BOARD COMMITTEE RATING					
	1	2	3	4	5
1 Fulfills its duties and responsibilities as embodied in its Committee charter					
2 Able to access information necessary to perform its functions					
3 The meeting agenda is covered as planned and time keeping is a concern of all directors					
4 The participation of directors is balanced					
THE CHAIRPERSON'S ROLE					
	1	2	3	4	5
1 Leadership					
2 Commitment with the well-functioning of the Committee					
3 Independence and ability to align interest in order to reach a consensus					
4 Constructive relationship with the Committee members and guidance to CEO					
5 Consider all Stakeholders interests					
6 Ability to coordinate group discussions and dynamics					
<i>Please write down any other comments you may have in relation to the foregoing.</i>					

RELATED PARTY TRANSACTION COMMITTEE EVALUATION

NAME:

RATING

Instructions: Please rate each measure below, using the rating system of:

- 5 – Ideal state
- 4 – Near ideal state but with room for improvement
- 3 – Meets all minimum regulatory/ governance requirement
- 2 – Substantially meets most regulatory/ governance requirement
- 1 – Needs immediate improvement

I. RELATED PARTY TRANSACTION BOARD COMMITTEE RATING	1	2	3	4	5
1 Fulfills its duties and responsibilities as embodied in its Committee charter					
2 Able to access information necessary to perform its functions					
3 The meeting agenda is covered as planned and time keeping is a concern of all directors					
4 The participation of directors is balanced					
II. THE CHAIRPERSON'S ROLE	1	2	3	4	5
<i>*If you serve as chairperson for this committee, please evaluate your performance as a chair. If you are a member, please evaluate the chair.</i>					
1 Leadership					
2 Commitment with the well-functioning of the Committee					
3 Independence and ability to align interest in order to reach a consensus					
4 Constructive relationship with the Committee members and guidance to CEO					
5 Consider all Stakeholders interests					
6 Ability to coordinate group discussions and dynamics					
<i>Please write down any other comments you may have in relation to the foregoing.</i>					

BOARD RISK OVERSIGHT COMMITTEE EVALUATION

NAME:

RATING

Instructions: Please rate each measure below, using the rating system of:

- 5 – Ideal state
- 4 – Near ideal state but with room for improvement
- 3 – Meets all minimum regulatory/ governance requirement
- 2 – Substantially meets most regulatory/ governance requirement
- 1 – Needs immediate improvement

I. BOARD RISK OVERSIGHT BOARD COMMITTEE RATING					
	1	2	3	4	5
1 Fulfills its duties and responsibilities as embodied in its Committee charter					
2 Able to access information necessary to perform its functions					
3 The meeting agenda is covered as planned and time keeping is a concern of all directors					
4 The participation of directors is balanced					
II. THE CHAIRPERSON'S ROLE					
	1	2	3	4	5
1 Leadership					
2 Commitment with the well-functioning of the Committee					
3 Independence and ability to align interest in order to reach a consensus					
4 Constructive relationship with the Committee members and guidance to CEO					
5 Consider all Stakeholders interests					
6 Ability to coordinate group discussions and dynamics					
<i>Please write down any other comments you may have in relation to the foregoing.</i>					

EVALUATION OF THE PRESIDENT AND THE CHAIRMAN OF THE BOARD

NAME:

Instructions: Carefully read each item and check the box that best describes the performance of the Chairman of the Board and President on a scale of 1 to 5, 5 being the highest.

DUTIES AND RESPONSIBILITIES OF THE PRESIDENT

	1	2	3	4	5
1 Determined the Corporation's strategic direction and formulate and implement its strategic plan on the direction of the business					
2 Overseen the operations of the Corporation and manage human and financial resources in accordance with the strategic plan					
3 Has a good working knowledge of the Corporation's industry and market and keep up-to-date with its core business purpose					
4 Manages the Corporation's resources prudently and ensure a proper balance of the same					
5 Provides the Board with timely information and interface between the Board and the employees					
6 Sees that all orders and resolutions of the Board are carried into effect					
7 Reports to the Board from time to time all matters within his knowledge which in the interest of the Corporation may require to be brought to the Board's notice					

Please write down any other comments you may have in relation to the foregoing.

DUTIES AND RESPONSIBILITIES OF THE CHAIRMAN OF THE BOARD

	1	2	3	4	5
1 Leadership					
2 Commitment with the well-functioning of the Board					
3 Independence and ability to align interest in order to reach a consensus					
4 Constructive relationship with the Committee members and guidance to the President					
5 Consider all Stakeholders interests					
6 Ability to coordinate group discussions and dynamics					

Please write down any other comments you may have in relation to the foregoing.