

Communication and Compliance with the Company's Code of Ethics

SM Prime understands that the continuous growth and development of its corporate governance culture rests on the promotion and awareness of the principles of good governance. As such, the Company continues to strengthen its training and orientation programs. Through the Human Resource Department's (HRD) orientation program, new employees are given an overview of the various components of SM Prime's Corporate Governance Framework, the Code of Ethics and related policies which are also contained in an internal portal for employees' easy access and reference. It also covers the importance of ethics in the business, informs employees of their rights and obligations, as well as the principles and best practices in the promotion of good work ethics. Relative to this, the HRD, on an annual basis, requires all employees to re-take the 3-part Corporate Governance program. This specifically includes the following:

- Confirmation – to confirm that employees have read and understood and agree to comply with the Company's Code of Ethics, Code of Discipline, Insider Trading Policy, Conflict of Interest Policy, and Guidelines on Acceptance of Gifts and Travel Sponsored by Business Partners (Anti-Corruption Policy), among others
- Disclosure Survey - to disclose each employees' affiliations, interests, relationships, and/or transactions which are relevant for full disclosure of all actual, apparent or possible conflicts of interest
- e-Learning Courses (self-paced learning) - to be familiarized with the provisions of the Code of Ethics and other specific policies in upholding corporate governance in the workplace.

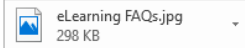
For Year 2021, the HRD has started to cascade the annual mandatory COE compliance on January 14, 2021. Attached below is the email blast of SMPH HRD.



Thu 14/01/2021 3:31 PM
 SM Prime Employee Relations
 2021 Annual Code of Ethics Cascade

To

This message was sent with High importance.



AveSM Afternoon!

SM Prime understands that the continuous growth and development of its corporate governance culture rests on the promotion and awareness of the principles of good governance to its employees. The corporate governance program covers the importance of ethics in the business, informs employees of their rights and obligations, as well as the principles and best practices in the promotion of good work ethics.

As such, **all employees** are required on an annual basis to take part of the 3-part Corporate Governance program. This specifically includes the following:

Confirmation	Disclosure Survey	eLearning Course
- to confirm that employees have read and understood and agrees to comply with the Company's Code of Ethics, Code of Discipline, Insider Trading Policy, Conflict of Interest Policy, Code of Discipline and Guidelines on Acceptance of Gifts and Travel Sponsored by Business Partners (Anti-Corruption Policy), among others.	- to disclose each employees' affiliations, interests, relationships, and/or transactions that are relevant for full disclosure of all actual, apparent, or possible conflicts of interest.	- to be familiarized with the provisions of the Code of Ethics and other specific policies in upholding corporate governance in the workplace

In order to comply, kindly complete steps 1-5 in this link <https://learn.sm.ph/course/view.php?id=427>

- Login using your AD account
- In the Settings pane, click **Enroll me in this course on or before February 15, 2021.**

For any technical issues encountered, please check the attached FAQs.

For content related inquiries, you may raise your concerns to SMPHI Risk Management and Governance at riskandgovernance@smprime.com
 Should you wish to access and explore the Corporate Governance Portal, you may click the image below.



Together, let's all help promote a culture of fairness, integrity, accountability and transparency.

Thank you.