



**Notice of Annual Stockholders' Meeting**  
**June 15, 2020 | 2:30p.m.**

Dear Stockholders:

The annual meeting of the stockholders of **SM PRIME HOLDINGS, INC.** (the **Company**) will be held virtually on **June 15, 2020 (Monday) at 2:30 p.m.**, with the proceedings livestreamed and voting conducted *in absentia* through the Company's secure online voting facility.

**AGENDA**

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Annual Meeting of Stockholders held on April 23, 2019
4. Approval of Annual Report for 2019
5. General Ratification of Acts of the Board of Directors, Board Committees and Management
6. Election of Directors for 2020-2021
7. Appointment of External Auditor
8. Open Forum
9. Other Matters
10. Adjournment

Please refer to Annex A for a brief explanation of each agenda item for approval.

The Board of Directors has fixed the end of trading hours of the Philippine Stock Exchange on **May 20, 2020** as the record date for the determination of stockholders entitled to notice of, participation via remote communication, and voting *in absentia* at such meeting and any adjournment thereof.

Stockholders who wish to participate in the meeting via remote communication and to exercise their vote *in absentia* must notify the Corporate Secretary by registering at [asmregister.smprime.com](http://asmregister.smprime.com) and submitting supporting information listed there on or before **12 June 2020**. All information submitted will be subject to verification and validation by the Corporate Secretary.

Stockholders who wish to appoint a proxy should, in pursuant to the Company's By-laws, submit duly accomplished proxy forms on or before **2:30 p.m. on June 12, 2020 (Friday)**, at the Office of the Corporate Secretary at 33<sup>rd</sup> Floor The Orient Square, F. Ortigas Jr. Road, Ortigas Center, Pasig City for validation. A sample format of the proxy form for individual and corporate stockholders are attached.

Successfully registered stockholders can then cast their votes *in absentia* through the Company's secure online voting facility and will be provided access to the live streaming of the meeting. For the detailed registration and voting procedures, please refer to the "**Guidelines for Participation via Remote Communication and Voting in Absentia**" appended to the Definitive Information Statement posted on the Company's website and PSE EDGE.

For complete information on the annual meeting, please visit [www.smprime.com/asm2020](http://www.smprime.com/asm2020).

Thank you.

Pasig City, 13 May 2020.

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 23, 2019**

The draft minutes of the annual stockholders' meeting held on April 23, 2019 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 2019**

The Company's 2019 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 2019. 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 2019 Annual Report may do so through the Company's Investor Relations Office. The 2019 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 2019, 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 2020-2021**

Nominees to the Board of Directors of the Company have been pre-qualified by the Company's Corporate Governance Committee for election as directors for 2020-2021. 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 2020-2021 will be elected during this stockholders' meeting.

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

With the endorsement of the Audit Committee, the Board approved the reappointment of SGV&Co. as the Company's external auditor for 2020. SGV&Co. is one of the top auditing firms in the country and is duly accredited with the Securities and Exchange Commission.