

Board Matters

The Board ensures that it exercises due diligence and care, makes business judgment in good faith, and acts on a fully informed basis and in the best interest of the Company and all its stakeholders.

Through the Board and Board Committee meetings, the Board is able to foster the long-term success of the Corporation, and sustain its competitiveness and profitability in a manner consistent with its corporate objective and the best interests of its stockholders and other stakeholders.

The 2025 Board and Board Committee meetings cover among others, the following topics:

- Approval of audited financial statements (quarterly and annual)
- Approval on Setting of Annual Stockholders' Meeting and Allowing Stockholders to Participate Remotely and to Vote *in Absentia*
- Approval of group-wide / company-wide policies, manual
- Board and Key Officers Continuing Education
- Constitution of Board committees
- Quarterly Internal Audit and Risk Management Updates
- Corporate Governance Updates (i.e., corporate governance circulars and rulings, compliance with corporate governance requirements, corporate governance initiatives, etc.)
- Amendment of Corporate Governance Manual
- Appointment of directors, key officers, authorized signatories/representatives
- Election of Replacement of Resign Independent Director
- Approval of resolutions (i.e., service agreements, memorandums, offer and issuance of bonds, lease agreements, land acquisitions, management of bank accounts, credit line, etc.)
- Approval of declaration of cash dividends
- Discussion of results of Business units' operations
- Cascade of Board meeting schedule
- Annual Board Evaluation results

- Annual review of Related Party Transactions Policy
- Updates and implementation of new regulations on Anti-Money Laundering Act, Data Privacy, Tax, Philippine Competition Act, among others
- Approval of 2024 AML Institutional Risk Assessment Results
- Approval of Authorized Record Keepers for Anti Money Laundering Act (AMLA)
- Approval of Re-appointment of External Auditor
- Capital and debt structure review in alignment with Company's strategic goals and risk appetite
- Review of Risk Matrix of SM Property Group and Mitigation Plans
- Approval of Amendment of Internal Audit Charter
- Approval of Annual Audit Plan
- Internal Audit Results and Action Plans