



## **2026 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 2026, the Corporate Governance Committee facilitated a self-assessment of the Board's 2025 performance, the Chairman of the Board, the President, key management officers, all Board Committees, and each individual member using the evaluation forms below.

## Board Evaluation

Name: <input style="width: 80%; border: none;" type="text"/>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
A. Board Performance	5	4	3	2	1
1. Board diversity in terms of gender, age, skills, expertise, among others, are appropriate for the optimum performance of the Board.					
2. The Board’s composition including its committees, is appropriate for the company.					
3. The Board has a good balance of executive, non-executive, and independent directors’ structure to encourage independent decision-making.					
4. The roles and responsibilities of the following Officers are clearly stated and effectively fulfilled.					
a. President/CEO					
b. Chief Finance Officer and Chief Compliance Officer					
c. Chief Audit Executive					
d. Chief Risk Officer					
e. Corporate Secretary					
f. Assistant Corporate Secretary					
5. The Board Advisors give expert and objective guidance on applicable issues to help the board make clear and well-informed decisions and direction.					
6. The Board fulfills its duties and responsibilities as embodied in the Board charter.					

Board Performance	5	4	3	2	1
7. The Board oversees the Company’s policies and strategies relating to sustainability and ensures company support and alignment with industry economic, environmental, social and governance (EESG) best practices.					
8. The Board regularly deliberates on future trends and changes in the external environment (including technology, sustainability, and socio-political disruptions), and takes action for long-term success.					
9. The Board spends adequate time discussing strategic and policy issues with the agenda.					
10. The Board meeting minutes and agenda materials are accurate, reliable, adequate, and easily understood.					
11. The Board receives Board meeting minutes and agenda materials in a timely manner.					
12. The Board fosters constructive and engaging debate, conducive timely and effective decision-making.					
13. The Board provides a challenging but supportive environment for management.					
14. The President/CEO effectively acts as a bridge between management and the Board, able to provide information for decision making and executes board directives effectively.					
15. The Chairperson exercises leadership to ensure the Board works as a cohesive and effective team.					
16. The Chairperson encourages productive discussions, facilitates high quality debates, and draws out contributions from the Directors.					
17. No individual or small group dominates the Board discussion and decision making.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p>					

**Qualitative Questions**

1. What are the strengths of the Board and what are the strategic opportunities that the Board can capitalize on to achieve the organizational vision?
2. What are the weaknesses that the current Board can improve or what are the threats to the effective performance of the Board?
3. What knowledge, competencies, or skill are needed to further refresh the Board's effectiveness?

## Board Member Self-Evaluation

Name: <input style="width: 80%; border: none;" type="text"/>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
<b>B. Individual Characteristics as a Board Member</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
1. I fully understand my roles and responsibilities as a Board Director.					
2. I make value adding contributions in determining and monitoring Company's strategy and business objectives.					
3. I understand and respect the delineation of the Board's role and management, and I relay to the President/CEO operational and management concerns I may have.					
4. For Independent Directors (ID): As an independent director, I am able to express independent views or raise probing questions in the Board, which are in turn answered adequately. Write N/A if non-ID: _____					
5. I keep myself informed of industry developments and business trends with the Company's long-term success in mind.					
6. I regularly attend and actively participate in Board and Committee discussions by applying my knowledge, experience, and expertise.					
7. I respect the different points of view of fellow Directors and support Board decisions made collegially.					
8. I make sure to come prepared and knowledgeable to meetings by reviewing in advance the minutes and agenda and, if called for, ask the necessary questions and clarifications.					
9. I conduct myself in high ethical standards in all personal and professional dealings.					
10. I avoid entering into situations of conflict of interest, and I promptly disclose any conflict which may occur.					
11. My Board memberships in other companies, if any, do not interfere with my commitment to effectively carry out my duties and responsibilities as a Director of the Company.					

Individual Characteristics as a Board Member	5	4	3	2	1
12. I take time to improve my performance through continuous self-education and development.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p>					
<p><b>Qualitative Questions</b></p>					
<p>1. As a member of the Board, what are your strengths and areas for improvement?</p>					
<p>2. What are your needs as a director to help you further in executing your roles and responsibilities and ultimately add further value to the Company?</p>					
<p>3. Are there other comments for your self-assessment as a member of the Board?</p>					

## Chairperson Evaluation

Name: <input style="width: 80%; border: none;" type="text"/>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
I. Chairperson Rating	5	4	3	2	1
1. The Chairperson acts as a manager and leader of the Board.					
2. The Chairperson effectively conducts Board meetings.					
3. The Chairperson ensures that strategic issues are included and given appropriate time in the Board meeting agenda.					
4. The Chairperson encourages productive discussion, facilitates high quality debate, and draws out ideas and contributions from the directors.					
5. The Chairperson promotes effective decision making.					
6. The Chairperson ensures that the Board works as a team and ably addresses problems in group dynamics in the Board.					
7. The Chairperson is instrumental in establishing the overall culture of the Board and encouraging Board members to behave in ways that will increase the Board's effectiveness.					
8. The Chairperson and the President/CEO work well together.					
9. The Chairperson is able to enhance the public image of the Company.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div>					

**Qualitative Questions**

1. What are the strengths of the Chairperson?

2. What are the key areas of improvement of the Chairperson to enhance the performance of his functions?

3. Are there other comments for the Chairperson?

## President/CEO Evaluation

Name: <span style="border: 1px solid black; display: inline-block; width: 150px; height: 20px; vertical-align: middle;"></span>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
<b>II. President/CEO Rating</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
1. The President/CEO upholds the values, and implements the strategic map and annual scorecard, as well as the Board-approved annual operating business plan.					
2. The President/CEO initiates and develops corporate objectives and policies, and ensures the long-term financial sustainability of the Company.					
3. The President/CEO contributes effectively to Board discussions and deliberations, taking due account of his knowledge, skills, and expertise.					
4. The President/CEO ensures that the administrative and operational policies of the organization are carried out under his supervision and control.					
5. The President/CEO devotes sufficient and quality time towards the fulfillment of his duties.					
6. The President/CEO effectively reports the status of the organization to the Board and communicates clearly any issues that need to be addressed.					
7. The President/CEO has a good interpersonal relationship with the Chairperson and the Board.					
8. The President/CEO is effective at encouraging good dynamics between the management and the Board.					
9. The President/CEO represents the Company effectively in the engagement of various key stakeholders, and acts in the Company’s best interest in a manner characterized by transparency, accountability, and fairness.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p> <div style="border: 1px solid black; height: 150px; margin-top: 5px;"></div>					

**Qualitative Questions**

1. What are the strengths of the President/CEO?

2. What are the key areas of improvement can the President/CEO focus on to improve the execution of his functions?

3. Are there other comments for the President/CEO?

## Executive Committee Evaluation

Name: <input style="width: 80%; height: 20px;" type="text"/>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
I. Executive Committee Rating	5	4	3	2	1
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.					
5. The Committee Chair is an effective leader.					
6. Committee Chairperson's commitment to the well-functioning of the committee.					
7. Committee Chairperson's independence and ability to align interest and build consensus.					
8. Committee Chairperson has a constructive relationship with the Committee members and provides guidance to the President/CEO.					
9. Committee Chairperson considers all stakeholders' interests.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p> <div style="border: 1px solid black; height: 150px; width: 100%;"></div>					

## Audit Committee Evaluation

Name: <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
<b>II. Audit Committee Rating</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
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.					
5. The Committee Chair is an effective leader.					
6. Committee Chairperson's commitment to the well-functioning of the committee.					
7. Committee Chairperson's independence and ability to align interest and build consensus.					
8. Committee Chairperson has a constructive relationship with the Committee members and provides guidance to the President/CEO.					
9. Committee Chairperson considers all stakeholders' interests.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p>          					

## Corporate Governance and Sustainability Committee Evaluation

Name: <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px; vertical-align: middle;"></span>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
<b>III. Corporate Governance and Sustainability Committee Rating</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
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.					
5. The Committee Chair is an effective leader.					
6. Committee Chairperson's commitment to the well-functioning of the committee.					
7. Committee Chairperson's independence and ability to align interest and build consensus.					
8. Committee Chairperson has a constructive relationship with the Committee members and provides guidance to the President/CEO.					
9. Committee Chairperson considers all stakeholders' interests.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p>       					

## Board Risk Oversight Committee Evaluation

Name: <input style="width: 80%; border: none;" type="text"/>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
<b>IV. Board Risk Oversight Committee Rating</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
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.					
5. The Committee Chair is an effective leader.					
6. Committee Chairperson's commitment to the well-functioning of the committee.					
7. Committee Chairperson's independence and ability to align interest and build consensus.					
8. Committee Chairperson has a constructive relationship with the Committee members and provides guidance to the President/CEO.					
9. Committee Chairperson considers all stakeholders' interests.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p>          					

## Related Party Transaction Committee Evaluation

Name: <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px; vertical-align: middle;"></span>					
<p>Rating</p> <p>Instructions: Please rate each measure below, using the rating system:</p> <p>5 – Ideal State</p> <p>4 – Near ideal state but with room for improvement</p> <p>3 – Meets all minimum regulatory/ governance requirements</p> <p>2 – Substantially meets most regulatory/ governance requirements</p> <p>1 – Needs immediate improvement</p>					
<b>V. Related Party Transaction Committee Rating</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
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.					
5. The Committee Chair is an effective leader.					
6. Committee Chairperson's commitment to the well-functioning of the committee.					
7. Committee Chairperson's independence and ability to align interest and build consensus.					
8. Committee Chairperson has a constructive relationship with the Committee members and provides guidance to the President/CEO.					
9. Committee Chairperson considers all stakeholders' interests.					
<p><i>Please write down any other comments you may have in relation to the foregoing.</i></p> <div style="border: 1px solid black; height: 150px; margin-top: 5px;"></div>					