



Anti-Bribery and Anti-Corruption Policy	
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Objective

SM Prime Holdings, Inc. (“SMPH” or the “Company”) is committed to safeguarding the integrity of all its internal and external business dealings and decisions. Thus, the Company shall maintain a zero-tolerance position on bribery and corruption, wherever and in whatever form that may be encountered. This Anti-Bribery and Anti-Corruption Policy is intended to set the minimum standards of conduct and principles in compliance with applicable anti-bribery and anti-corruption laws, regulations, and best practices.

Policy

SM Prime Holdings, Inc. (“SM Prime” or the “Company”) is fully committed to complying with applicable laws and regulations in preventing bribery and corruption within its business operations. The Company adheres to high ethical standards and conducts its business dealings in a fair, honest, and professional manner.

- a. The Company shall not condone any acts of bribery and corruption, whether direct or indirect; and
- b. The Company’s directors, officers, and employees must not engage in corrupt practices in their dealings with the government or any other persons or corporations and must ensure that any business partner acting on its behalf complies with these standards.

Definition of Terms

For the purpose of this policy, the following terms are defined as follows:

Term	Definition
Bribe	Refers to an inducement or reward in the form of an object or service offered to influence decision-making or outcome such as facilitation payments/fees, kickbacks, meals, entertainment, sponsored travel and other courtesies.
Bribery	Refers to the direct or indirect act of offering, soliciting, or promising an advantage or gifts to influence decision-making or outcomes.

BU-HRD	Business Unit – Human Resources Department
Business Partner	Refers to any individual or organization (e.g., vendors, suppliers, contractors, distributors, agents, customers, clients, government officials and employees, and existing/potential customers) that SMPH and the SM Property Group may engage with or encounter in any business dealing.
Corruption	Refers to the abuse of power or authority, whether in a public or private capacity, for personal or another’s gain.
Gift/s	Refers to anything of value, including but not limited to cash or cash equivalents, discounts, personal favors, job offers, loans, fees, rewards, commissions, allowances, employment, travel, entertainment, sponsorship of personal events (e.g., birthdays, weddings, baptisms, etc.), including the use of property owned by business partners (e.g., vehicles, beach houses, resorts, restaurants, bars, sports or recreational facilities etc.), whether for personal or business use.
SM Property Group or the Company	Refers to SM Prime Holdings, Inc. and all its subsidiaries.
SMPH Chief Compliance Officer	Refers to the Board-appointed officer responsible for ensuring adherence to corporate governance principles and best practices.

Guidelines

- a. Directors, officers, and employees must not give to, nor solicit any gift or payment from, business partners, whether directly or indirectly, in relation to their work or position in the Company. Directors, officers, and employees may give or accept corporate giveaways, tokens or promotional items of nominal value (e.g. pens, mugs, notebooks, etc.) provided that:
 - ✓ Such gifts are voluntarily given without suggestion or solicitation and are intended as souvenirs or tokens of courtesy;
 - ✓ The approximate value of the gift shall not exceed Two Thousand Pesos (Php2,000.00) based on prevailing market value; and
 - ✓ The gift is not contrary to applicable laws, the Company’s Code of Ethics and relevant standards.

- b. Directors, officers, and employees must not offer, pay, solicit or accept bribes in any form, nor participate in any form of corruption, including but not limited to giving, offering, requesting, or receiving bribes in exchange for any pecuniary interest or favorable outcome.
- c. If the approximate value of a gift exceeds Php2,000.00, it should not be accepted and returned immediately to the giver. In situations where it is deemed improper to refuse a gift, the matter shall be referred to the appropriate approver for proper disposition.
- d. Travel sponsored by a business partner is prohibited. Where a business partner invites an SM Property Group director, officer, or employee to travel for the purpose of attending trade shows or exhibitions where the business partner's products will be featured, or for exposure to new techniques, products and innovations, among similar purposes, directors, officers, and employees are prohibited from accepting such sponsored travel. If the Company's management determines that such travel is necessary for business purposes and for the development and training of directors, officers, and employees, the Company shall shoulder the cost of such travel.
- e. Travel is allowed if arranged and coordinated by the business partner where such travel is required to fulfill obligations under an existing contract, provided that the Company bears the cost. This may involve a project or transaction awarded to a business partner, where SM Property Group directors, officers, or employees must travel to inspect the business partner's project or product not available in Metro Manila or within the Philippines to assess its quality, condition, or design. Such travel shall not be considered business partner-sponsored travel, provided that the Company shoulders all related costs.
- f. Under no circumstances shall any Company director, officer, or employee accept travel sponsored by any current or prospective business partner participating in any ongoing bidding or selection process for any SM Property Group project or transaction.
- g. Directors, officers, and employees shall not accept hospitality or entertainment, including but not limited to hotel accommodations, meals outside of authorized Company functions, and event tickets, among others.

Responsibilities

- a. All Company directors, officers, employees, and business partners must ensure that they have read, understood, and complied with this Policy.

- b. All Company directors, officers, employees, and business partners are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this Policy.
- c. If there is any reason to believe or suspect that an instance of bribery or corruption has occurred or may occur in the future in breach of this Policy, Company directors, officers, and employees, and business partners must notify the Company's Chief Compliance Officer.
- d. If any employee breaches this policy, he/she will be subject to disciplinary action, which may include dismissal for gross misconduct or negligence, in accordance with the Company's Code of Conduct. the Company reserves the the right to terminate the contracts, impose penalties, or exercise any of its rights under the provisions of the contract executed with the directors, officers, or business partners.
- e. The respective BU-HRD shall establish and maintain a gift registry for the proper monitoring and record keeping of disclosed gifts exceeding Php2,000.00.
- f. Company directors, officers, employees and business partners are required to fully cooperate with any investigations related to this Policy.

Exception Handling Procedures

Person Concerned	Procedure
Employees/Officers	Inform their immediate superior, in writing, of any gift received or provided that exceeds the approximate value of Two Thousand Pesos (Php2,000.00), including the following information: ✓ Description and actual or estimated value of the gift received ✓ Name, position, contact details, and company of the gift provider or recipient, as well as their relationship to the Company and the recipient
Immediate Supervisor	Assess and validate the gift information and the provider or recipient (benchmark the gift value if necessary) and approve disclosed gift (with approximate value greater than Php2,000) based on the following acceptable parameters: ✓ Perishable items – to be shared with all department employees ✓ Non-perishable items – to be donated to any SMPH Corporate Social Responsibility programs (e.g. SM Cares and its partner organizations)

	Inform BU-HRD of the disposition of the gifts received via email or through the online gift registry.
BU-HRD Head	Maintain a BU gift registry of all disclosed gifts (with an approximate value greater than Php2,000) and their corresponding dispositions covered by this Policy.
SMPH Director	For own disclosed gift by any of the Company's Director, this shall be submitted to the SMPH Corporate Governance and Sustainability Committee for evaluation and disposition.
SMPH Corporate Governance and Sustainability (CGS) Committee	For SMPH Director/SMPH President disclosed gift: ✓ Evaluate and approve/disapprove the disclosed gift for evaluation and disposition.
SMPH CG Department	Maintain a BU gift registry of all disclosed gifts (with an approximate value greater than Php2,000) for SMPH Directors/SMPH President, including their corresponding dispositions covered by this Policy.

The following additional procedures shall apply in case where the department intends to keep the gift for Company use:

Person Concerned	Procedure
Immediate Supervisor/ Department Head	✓ Provide justification and seek endorsement from the SMPH Corporate Governance Head and BU-HRD Head.

Reporting Requirements

- a. Company directors, officers, employees, and business partners shall immediately report any suspected or actual violations of this Policy in writing, with supported information, to report.corpgov@smprime.com, through the Company's whistleblowing portal, or to the Chief Compliance officer.

Company directors, officers, employees, and business partners, may also refer to the escalation process in the Policy on Accountability, Integrity and Vigilance (Whistleblowing Policy). BU-HRD will remind and orient all employees of the Company's whistleblowing procedures.

Enforcement and Compliance

- a. The Heads of the respective business units shall have primary responsibility for achieving compliance with the established requirements of this Policy.
- b. SM Prime's Chief Compliance Officer, together with BU-HRD, shall monitor the effectiveness of this Policy. The Corporate Governance and Sustainability Committee shall have oversight responsibility over the design and implementation of this Policy, ensuring alignment with the Company's corporate governance practices.
- c. The Internal Audit function shall independently review the enforcement of this Policy and related controls on a regular basis to ensure compliance with established policies and procedures.
- d. The Procurement Team shall be responsible for communicating this Policy to the Company's business partners.
- e. This Policy and all related policies shall be disclosed on the Corporate Governance Portal and the Company's website for public information.

Violations

Any violations of this Policy by a Company employee shall be subject to disciplinary action or termination as espoused in the Company's Code of Conduct and Revised Violation Matrix. The Company may also pursue legal action, if warranted by the materiality of the violation. The Company reserves the right to terminate the contracts, impose penalties or exercise any other rights under the contract executed with the director, officer, or business partner.

Awareness and Education

- a. The Anti-Bribery and Anti-Corruption Policy (the "Policy") shall form part of the mandatory training for all Company directors, officers, employees, and business partners. Its dissemination shall be included in the Annual Code of Ethics Course, which requires an annual affirmation of having read and understood the Company's standards and policies. The Policy shall also be included in onboarding materials for newly elected directors, newly appointed officers, and newly hired employees.

b. This Policy shall be communicated to all business partners at the start of business relations, and as appropriate, thereafter through the following means, including but not limited to:

- Email advisories and/or postings on the vendor portal;
- SMPH-led meetings or trainings; and
- Memoranda or circulars.