SM PRIME

Board Matrix

The Corporate Governance Committee follows a process of selection to ensure an appropriate mix of competent directors and officers. The Company commits to have a diverse Board of Directors (“Board”) in terms of age, ethnicity, culture, skills, competence, knowledge, gender, among other things. In pursuit of achieving gender diversity, the Company continues to endeavor to have at least one female independent director in its Board.

To monitor progress in achieving the Board's diversity objectives, the Committee uses a Board Matrix, which sets out the mix of attributes, skills, competencies and experience, affiliations the Board currently has and is looking for to complement its existing composition. Its structure reflects the areas relevant to the Company’s strategic objectives, as well as other areas of general relevance to the composition of the Board.

Strategic Priorities / Areas	Board Matrix
Promoting Sustainable Developments Expanding the Mall Experience Building world-class developments Delivering trailblazing architecture thatmeets global standards Building new growth businesses Environmental Sustainability Adopting responsible social, environmental and governance practices	Attributes: ✓ Gender: Mix of male and female ✓ Age: 50s-70s Expertise: ✓ Accounting/Audit/Internal Control ✓ Anti-Money Laundering ✓ Assurance ✓ Banking ✓ Corporate Governance ✓ Economics ✓ Education ✓ Energy ✓ Engineering ✓ Finance ✓ Healthcare ✓ International Trade ✓ Insurance ✓ Investment Banking/Treasury ✓ Legal ✓ Management ✓ Operations ✓ Public Policy ✓ Real Estate ✓ Retail ✓ Risk Management ✓ Sales and Marketing ✓ Tax ✓ Transport and Logistics Affiliation: ✓ Collaborating organizations ✓ Educational affiliation

	✓ Publicly listed company affiliation
	✓ Real Estate affiliation ✓ Retailers association ✓ Small businesses/SMEs

Each of these attributes, expertise and affiliation is well represented by the existing Board of Directors. The Board benefits from the combination of each Director's quality, as well as the varying perspectives and insights that arise from the interaction of Directors with diverse background. To further enhance governance and Board effectiveness, the Company expanded its Board composition to nine (9) directors. Moreover, by 2027, the Company plans to strengthen Board independence through the appointment of an additional female Independent Director.