



SBS PHILIPPINES CORPORATION

BOARD DIVERSITY POLICY

I. PURPOSE

In line with SBS Philippines Corporation's commitment to the principles of good corporate governance, the Board Diversity Policy is hereby established to ensure that the Board has an appropriate mix of expertise, experience, independence, knowledge of industry and skills that would encourage critical discussion and promote a balanced decision in the attainment of the Company's strategic objectives and sustainable development.

II. POLICY STATEMENT AND PRINCIPLES

1. The Company recognizes the benefits of having a board that possesses a diversity of functional expertise, professional experience, qualifications and skills in order to achieve a balance of perspectives appropriate to the requirements of the businesses of the Company and for the effective discharge of the duties and responsibilities of the Board.
2. The Company also recognizes the important role of women with appropriate and relevant expertise and experience that can contribute to the diversity of perspectives in the Board. As such, in the implementation of the Board Diversity Policy, the Board shall aim to have at least two (2) female directors as members. The company is not averse to having more than two female directors at any given time. It will defer to the expertise available and required by the board regardless of age and gender.

III. MEASURABLE OBJECTIVES

The members of the Board of Directors shall be selected from a broad pool of qualified nominees. In order to achieve a diverse board, varied aspects are to be considered, including, but not limited to: academic, professional and business background, age, gender, and other regulatory requirements. The final composition of the board shall be grounded on merit and potential contribution of the selected directors to the Company.

IV. MONITORING AND REPORT

The Corporate Governance, Nomination and Remuneration Committee shall conduct, from time to time, a review of this Policy, and other Corporate Governance policies as often as necessary to ensure that the provisions remain applicable to the Company. The Committee shall also recommend any practicable amendments to the Policy.

V. DISCLOSURE

1. This Policy, as well as the final composition of the Board, shall be published on the Corporate Governance section of Company's website for public information.
2. A summary of this Policy, together with the measurable objectives set for implementing this Policy, will be disclosed in the Integrated Annual Corporate Governance Report (I-ACGR).

VI. EFFECTIVITY

The Board Diversity Policy was approved by the Board of Directors upon endorsement of the Corporate Governance, Nomination and Remuneration Committee effective August 5, 2020.