

 SBS PHILIPPINES CORPORATION	REVISED TERMS OF REFERENCE OF THE EXECUTIVE COMMITTEE		Approval Date: 18 December 2025
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The Board of Directors of SBS Philippine Corporation (the “Corporation”) hereby constitutes an Executive Committee (the “Committee”) and adopts this Committee Charter:

1. Purpose

- 1.1 The purpose of this Charter is to set out the roles, responsibilities and delegated authorities of the Executive Committee, including the procedures to guide the Committee in the performance of its functions.
- 1.2 This Charter may be reviewed by the Committee and/or the Board as and when deemed appropriate. Such review shall take place at least every two years or as necessary and any changes and/or amendments shall only take effect upon approval by the Board of Directors.

2. Membership and Meetings

- 2.1. The members of the Committee shall be appointed by the Board of Directors and shall be composed of at least five (5) directors, and majority of whom shall be executive directors. The Chief Executive Officer shall be the Chairman of the Committee and preside over its meetings. The Committee shall act on the basis of majority vote of its members.
- 2.2. The members of the Committee shall be appointed by the Board of Directors during its annual organizational meeting and each shall hold office for one year and until their successors are elected and qualified, unless sooner replaced or removed by the Board.
- 2.3. Any vacancy in the Committee shall be filled by the Board of Directors. The member elected to fill a vacancy in the Committee shall serve only the unexpired term of his predecessor in office.
- 2.4 The quorum for the transaction of business of the Committee shall be at least three (3) members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

3. Powers, Duties and Responsibilities of the Executive Committee

3.1 Delegated Powers

3.1.1 Subject to the limits, thresholds, and policies set by the Board of Directors, the Executive Committee of the Board shall have the following delegated powers of the Board, with full authority to act on the following matters:

a. Routine Operational Matters

Routine operational matters, including but not limited to availment of banking products and services, approvals related to bids and regulatory applications and submissions, trading and supplier transactions in the ordinary course of business of the Corporation, provision for professional consulting services, external legal action or representation, and other regulatory standard compliance matters requiring Board approval

b. Non-Capital Asset Transactions

The acquisition, transfer, assignment, sale, lease, pledge, mortgage, and encumbrance of business-related properties, rights and assets of the Corporation as may be reasonably and necessarily required in the transaction of the ordinary business of the Company

c. Loans and Credit Facilities for Working Capital

Availment, renewal and increase of short term loans, credit lines and other credit accommodations for working capital purposes as may be reasonably and necessarily required in the ordinary course of business of the Company

d. Designation of nominee directors for election in the Board of Subsidiaries

3.1.2 The exercise of the authorities conferred under this provision to the Executive Committee shall always be within the stated limits set by the Board of Directors and shall be reported to the Board of Directors in its next meeting.

3.2 Temporary Action on Urgent Situation and Critical Matters between Board Meetings

3.2.1 Notwithstanding the limitations provided in any policy, guidelines or limits set by the Board of Directors, the Executive Committee, upon call of the President and CEO and where permitted by law, will have the power to act on urgent critical matters requiring immediate disposition when the Board of Directors cannot be validly convened.

3.2.2 This authority shall be exercised by the Executive Committee only for time-sensitive situations when the Board of Directors is not available. The temporary urgent action taken by the Executive Committee shall be promptly reported to the Board of Directors and shall be tabled for further action or ratification of the Board of Directors at its next meeting.

3.3 Residual Oversight and Board-Reserved Powers

3.3.1 The Executive Committee shall have oversight function over matters not exclusively delegated to other Board Committees

3.3.2 Matters expressly reserved to the full Board under the Revised Corporation Code, including, among others, actions requiring shareholder approval, the filling of vacancies in the Board or its committees, amendments to the By-Laws, and the declaration of cash dividend, are excluded from powers of the Executive Committee.

4. Performance Assessment

The Committee shall conduct an annual evaluation of its performance to ensure that the same is in compliance with its Charter, the best corporate practices, and other pertinent regulations promulgated by the Securities and Exchange Commission (SEC). Relative thereto, it shall cause members of the Committee to complete a self-assessment questionnaire to align its practices with the requirements and mandates of the previously mentioned government agency. Based on the results of its self-rating assessment, the Committee shall prepare plans for the continuous improvement of its performance which may include programs and trainings that will elevate and enhance effectiveness of its functions as executive committee.

5. Meetings

- 5.1 The Committee shall meet as often as it determines as appropriate to carry out its responsibilities under this Charter at the time and place to be determined by its Chairman. The actions of the Committee may also be taken by written consent by majority of the members when deemed necessary by the Committee or its Chairman.
- 5.2 The Committee may invite such member of Management to its meetings as it deems desirable or appropriate.
- 5.3 Minutes of the Committee meeting will be recorded and maintained by the secretary of the meeting and presented to the Committee at the next Committee meeting for approval. The Corporate Secretary or his designated representative shall act as secretary for the meetings.

6. Access to Information and Technical Assistance

- 6.1 The Committee shall have full access to all relevant information, data, records, properties and personnel of the Company.
- 6.2 The Corporate Secretary, management and personnel of the Company shall provide technical assistance and support to the Committee.

Effective upon Approval by Resolution of the Board on December 18, 2025

Record of changes:

Version Number	Document Title	Approval Date
1.0	EXECUTIVE COMMITTEE CHARTER	Approved by the Board of Directors on March 05, 2015
2.0	REVISED EXECUTIVE COMMITTEE CHARTER	Approved by the Board of Directors on July 03, 2020
3.0	REVISED EXECUTIVE COMMITTEE CHARTER	Approved by the Board of Directors on December 18, 2025.