



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



The following document has been received:

Receiving: DONNA ENCARNADO

Receipt Date and Time: May 28, 2026 04:54:07 PM

Company Information

SEC Registration No.: 0000145490

Company Name: SHANG PROPERTIES, INC.

Industry Classification: K70120

Company Type: Stock Corporation

Document Information

Document ID: OST105282026811505692

Document Type: I-ACGR

Document Code: I-ACGR

Period Covered: December 31, 2025

Submission Type: Annual

Remarks: None

Acceptance of this document is subject to review of forms and contents



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

GENERAL INSTRUCTIONS

A. Use of Form I-ACGR

This SEC Form shall be used as a tool to disclose Publicly-Listed Companies’ compliance/non-compliance with the recommendations provided under the Code of Corporate Governance for Publicly-Listed Companies, which follows the “comply or explain” approach, and for harmonizing the corporate governance reportorial requirements of the SEC and the Philippine Stock Exchange (PSE).

B. Preparation of Report

These general instructions are not to be filed with the report. The report shall contain the numbers and captions of all items.

The I-ACGR has four columns, arranged as follows:

RECOMMENDED CG PRACTICE/POLICY	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Contains CG Practices/ Policies, labelled as follows:</p> <p>(1) “Recommendations” – derived from the CG Code for PLCs;</p> <p>(2) “Supplement to Recommendation” – derived from the PSE CG Guidelines for Listed Companies;</p> <p>(3) “Additional Recommendations” – CG Practices not found in the CG Code for PLCs and PSE CG Guidelines but are expected already of PLCs; and</p> <p>(4) “Optional Recommendation” – practices taken from the ASEAN Corporate Governance Scorecard</p> <p>*Items under (1) – (3) must be answered/disclosed by the PLCs following the “comply or explain” approach. Answering of items under (4) are left to the discretion of PLCs.</p>	<p>The company shall indicate compliance or non-compliance with the recommended practice.</p>	<p>The company shall provide additional information to support their compliance with the recommended CG practice</p>	<p>The PLCs shall provide the explanations for any non-compliance, pursuant to the “comply or explain” approach.</p> <p>Please note that the explanation given should describe the non-compliance and include how the overall Principle being recommended is still being achieved by the company.</p> <p>*“Not Applicable” or “None” shall not be considered as sufficient explanation</p>

C. Signature and Filing of the Report

- a. Three (3) copies of a fully accomplished I-ACGR shall be filed with the Main Office of the Commission **on or before May 30 of the following year for every year that the company remains listed in the PSE;**
- b. At least one (1) complete copy of the I-ACGR shall be duly notarized and shall bear **original and manual** signatures
- c. The I-ACGR shall be signed under oath by: (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.
- d. The I-ACGR shall cover all relevant information from January to December of the given year.
- e. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	Provide information or link/reference to a document containing information on the following:	link: https://www.shangproperties.com/ About Us / Our Brand - Board of Directors, Management Team and Executive Officers
2. Board has an appropriate mix of competence and expertise.	Compliant	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors	link: https://www.shangproperties.com/ About Us / Our Brand - Board of Directors, Management Team and Executive Officers
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance	link: https://www.shangproperties.com/ About Us / Our Brand - Board of Directors, Management Team and Executive Officers
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	Compliant	Identify or provide link/reference to a document identifying the directors and the type of their directorships	link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17-A About Us / Disclosures / Current Report - SEC Form 17-C
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.	link: https://www.shangproperties.com/ About Us / Corporate Governance / Manual on Corporate Governance (Section 1.3, p.5 of the Manual on Corporate Governance)

2. Company has an orientation program for first time directors.	Compliant	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.	link: (https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 1.3, p.5 of the Manual on Corporate Governance)
3. Company has relevant annual continuing training for all directors.	Compliant		link: (https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 1.3, p.5 of the Manual on Corporate Governance)
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	Provide information on or link/reference to a document containing information on the company's board diversity policy. Indicate gender composition of the board.	The members of the Board are also continuously updated with developments in SEC, PSE, and other related policies in every board meeting. link: (https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 1.4, p.6 of the Manual on Corporate Governance) The Board has 4 female directors, and there is no express or implied policy to discriminate in terms of gender. Any individual's qualifications are the sole measure for nomination.
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Compliant	Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	The principle is laid out in Section 1.4, p.6 of the Manual on Corporate Governance as disclosed above. link: (https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 1.4, p.6 of the Manual on Corporate Governance) In its call for nominations to the Board, there is no gender specification, and individuals may be freely nominated in accordance with their qualifications. (Please refer to the copy of Notice attached herewith as Attachment 1)
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.	link: (https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 1.5, pages 6-7 of the Manual on Corporate Governance)
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. Corporate Secretary is not a member of the Board of Directors.	Compliant		link: (https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 1.5, pages 6-7 of the Manual on Corporate Governance)

4. Corporate Secretary attends training/s on corporate governance.	Compliant	Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered	The Corporate Secretary had attended the 10in1 2025 AML/CTF Refresher and Updates Seminar on Board and Senior Management Oversight; An Overview of Anti-Bribery & Corruption; Covered and Suspicious Transactions-GTRACS; To Freeze or Not to Freeze-Understanding the Intricacies of Sanctions Freeze Order; CDD on DNFBPs-How FIs Can Help the Philippines Exit the FATF Grey List; AML/CTF Compliance Issues and Regulator Insights; AMLC Advisory-Transactor Information; Appropriate Customer Due Diligence on Politically Exposed Persons (PEPs); Refugee and Stateless Persons & Handling Adverse Media Hits, as well as a Seminar on the Safe Safe Act, all provided by external expert service providers/consultants.
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting	Materials were sent to the Board 5 calendar days before the Board meeting.
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.	The Board is assisted by a Compliance Officer who is the Company's Deputy General Counsel. She does not have a Senior Vice President rank, but is sufficiently senior within the Company's Corporate set-up as to possess the requisite stature and authority in terms of championing Corporate Governance. Please refer to the attached Curriculum Vitae of Atty. Emiluisa C. Peñano, the Company's Compliance Officer (Attachment 2).
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		The Compliance Officer had attended the 10in1 2025 AML/CTF Refresher and Updates Seminar on Board and Senior Management Oversight; An Overview of Anti-Bribery & Corruption; Covered and Suspicious Transactions-GTRACS; To Freeze or Not to Freeze-Understanding the Intricacies of Sanctions Freeze Order; CDD on DNFBPs-How FIs Can Help the Philippines Exit the FATF Grey List; AML/CTF Compliance Issues and Regulator Insights; AMLC Advisory-Transactor Information; Appropriate Customer Due Diligence on Politically Exposed Persons (PEPs); Refugee and Stateless Persons & Handling Adverse Media Hits, as well as a Seminar on the Safe Safe Act, all provided by external expert service providers/consultants. The Compliance Officer is not a member of the Board. She keeps herself abreast of developments of SEC/PSE regulations and Corporate Governance matters.
3. Compliance Officer is not a member of the board.	Compliant	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered	
4. Compliance Officer attends training/s on corporate governance.	Compliant		
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)	That the Company continues to perform strongly is a testament to the stewardship of its directors who have always acted in the best interest of the company. The reviewer can refer to the Company's Annual Report (2025 Annual Report and previous) and FS disclosure. link: https://www.shangproperties.com/About-us/Dislosures/Annual-Report-SEC-Form-17-A
Recommendation 2.2			

1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)	All significant business and operational endeavors are subject to the approval of the Board (e.g. proposed joint venture, purchase of property, property development, etc.).
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	Indicate frequency of review of business objectives and strategy	link: https://www.shangproperties.com/
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	Indicate or provide link/reference to a document containing the company's vision, mission and core values. Indicate frequency of review of the vision, mission and core values.	link: https://www.shangproperties.com/ About Us / Our Brand / Mission, Vision and Values
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	Provide information on or link/reference to a document containing information on the strategy execution process.	The Board engages in this exercise as a matter of practice but it is not necessarily reduced in writing. The Board, through its various committees and as a collegial body, wants to ensure that the Company is efficiently managed and operated, and that all opportunities for organizational improvement are optimized.
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications	link: https://www.shangproperties.com/ About Us / Our Brand / Board of Directors, Management Team and Executive Officers The Board is chaired by Edward Kuok Khoon Loong. He has extensive international and domestic experience in the real estate, hotel and condominium industries.
Recommendation 2.4			

1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation	link: https://www.shangproperties.com/ About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 2.4 page 9 of the Manual on Corporate Governance)
2. Board adopts a policy on the retirement for directors and key officers.	Compliant		About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 2.4 page 9 of the Manual on Corporate Governance)
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	This is true with respect to the Company's key officers. It should be noted, however, that the Company's directors do not receive remuneration or compensation in any form.
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		This is true with respect to the Company's key officers. It should be noted, however, that the Company's directors do not receive remuneration or compensation in any form.
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		The Company's directors do not receive remuneration or compensation in any form.
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	Non-compliant	Provide proof of board approval	Chairman or Executive Director decides on the remuneration of Senior Executives.
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	Compliant	Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.	The performance of the Company's Executive Director and Senior Executives is measured against standards set forth in the Company's "Key Performance Indicators" (Form is attached herewith as Attachment 3).
Recommendation 2.6			

1. Board has a formal and transparent board nomination and election policy.	Compliant	Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.	link: https://www.shangproperties.com/About Us / Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 2.6, pages 10-14 of the Manual on Corporate Governance)
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	Provide proof if minority shareholders have a right to nominate candidates to the board	link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 2.6, pages 10-14 of the Manual on Corporate Governance)
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant	Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	The Company annually publishes in a newspaper of general circulation a Notice to shareholders of the annual shareholders' meeting and at the same time, calls for the submission of nominations for regular and independent directors. (Copy of the Notice sent last year is attached herewith as Attachment 1)
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant		The Company's Board has not encountered issues or problems in respect of any nomination, election or replacement of a director.
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		Items 4,5 and 6 are generally set forth in the Manual on Corporate Governance and are observed as a matter of practice. link: https://www.shangproperties.com/About Us / Our Brand / Board of Directors' Charter
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Compliant	Identify the professional search firm used or other external sources of candidates	The Company does tap external services and referrals in its appointment of new directors, but does not necessarily appoint those referred.
Recommendation 2.7			

1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs	link: https://www.shangproperties.com/ About Us / Corporate Governance / Company's Policies / Material Related Party Transactions Policy
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Identify transactions that were approved pursuant to the policy.	link: https://www.shangproperties.com/ About Us / Disclosures/ Annual Report - SEC Form 17-A (Refer to 17-A report on disclosures on related party transactions (ex: lease agreements, management agreements, etc.)
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		

Supplement to Recommendations 2.7

1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	Non-compliant	Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories	There are no defined RPT Categories. The Board follows the general conditions set forth by law and regulations and has always ensured that any RPT is conducted at arm's length.
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	Non-compliant	Provide information on voting system, if any.	There is no specific voting system, but non-related party shareholders are not prohibited from asking questions with respect to Related Party Transactions, which are all duly disclosed during the AGM, or through other avenues such as regulatory disclosures (17-A, 17-C, etc.) required by the SEC and PSE.

Recommendation 2.8

<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management.</p> <p>Identify the Management team appointed</p>	<p>1.) link: (https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual Corporate Governance (New)) (Section 2.8 and other relevant sections of the Manual on Corporate Governance).</p> <p>2.) The matter of Board Approval can also be seen in the 17-C report on the appointment of key executives during the Board's annual organizational meeting. link: (https://www.shangproperties.com/About Us / Disclosures / Current Report - SEC Form 17-C / SEC Form 17-C [17 June 2025])</p>
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management.</p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p>	<p>The Management Team is evaluated on the basis of the appraisal form for executives. The appraisal is conducted annually based on standards set forth in the Company's "Key Performance Indicators" hereto attached as Attachment 3.</p>
<p>Recommendation 2.9</p>			
<p>1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.</p>	<p>The company undertakes the annual performance evaluation of Management and personnel using set standards for evaluation</p>
<p>2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.</p>	<p>Compliant</p>		<p>for Management and for Employees in general (Please see Attachment 3.)</p>
<p>Recommendation 2.10</p>			

1. Board oversees that an appropriate internal control system is in place.	Compliant	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system	link: https://www.shangproperties.com/About Us / Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 2.10, pages 16-17 of the Manual on Corporate Governance)
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.	link: https://www.shangproperties.com/About Us / Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 2.10, pages 16-17 of the Manual on Corporate Governance)
3. Board approves the Internal Audit Charter.	Compliant	Provide reference or link to the company's Internal Audit Charter	link: https://www.shangproperties.com/About Us / Corporate Governance/ Internal Audit/ Revised Audit Committee Charter
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.	1.) link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual Corporate Governance (New) (Section 2.11, page 17 of the Manual on Corporate Governance)
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	Provide proof of effectiveness of risk management strategies, if any.	2.) link: https://www.shangproperties.com/About Us / Our Brand / Board of Directors' Charter
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	Provide link to the company's website where the Board Charter is disclosed.	link: https://www.shangproperties.com/About Us / Our Brand / Board of Directors' Charter
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant		link: https://www.shangproperties.com/About Us / Our Brand / Board of Directors' Charter
3. Board Charter is publicly available and posted on the company's website.	Compliant		link: https://www.shangproperties.com/About Us / Our Brand / Board of Directors' Charter

Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Provide information on or link/reference to a document showing company's insider trading policy.	link: https://www.shangproperties.com/About Us / Corporate Governance / Company's Policies / Insider Trading Policy
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	Non-compliant	Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	Granting loans has never been a practice of the Company, nor is it envisioned to be, as a matter of principle.
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	Indicate the types of decision requiring board of directors' approval and where there are disclosed.	The Board decides on matters such as loans to be negotiated by the Company, real estate projects that will be undertaken, properties that will be purchased, etc. The Board's material decisions are duly disclosed to the PSE and SEC, through the 17-C structured and unstructured reports.
<p>Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.</p>			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	Provide information or link/reference to a document containing information on all the board committees established by the company.	link: https://www.shangproperties.com/About Us / Corporate Governance / Board Committees / Committees The Heads and Members of the Board Committees are appointed during the Board's Annual Organizational Meeting.
Recommendation 3.2			

<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p> <p>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</p>	<p>link: (https://www.shangproperties.com/Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 3.1 and 3.2, pages 19-21 of the Manual on Corporate Governance)</p>
<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</p>	<p>link: https://www.shangproperties.com/About Us / Disclosures / Current Report - SEC Form 17-C / SEC Form 17-C [17 June 2025]</p> <p>Two of three Audit Committee members including the chairman are Independent Directors (Messrs. Maximo Licauco III and Benjamin Ivan S. Ramos).</p>
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p>Non-compliant</p>	<p>Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.</p>	<p>link: https://www.shangproperties.com/About Us / Our Brand / Board of Directors, Management Team and Executive Officers</p> <p>The members of the Audit Committee have extensive experience in operating major businesses and are finance savvy. They are assisted by a team of company officers who are CPAs and experienced auditors.</p>
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee</p>	<p>Yes. The Chairman of the Audit Committee, Mr. Benjamin Ivan S. Ramos only chairs the audit committee and does not chair any other committee. He is also not the Chairman of the Board.</p> <p>link: https://www.shangproperties.com/About Us / Disclosures / Current Report - SEC Form 17-C / SEC 17-C [17 June 2025]</p>
<p>Supplement to Recommendation 3.2</p>			
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p>Compliant</p>	<p>Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.</p>	<p>As of this Disclosure, the company's external auditors (Isla Lipana) have not rendered non-audit services to the Company.</p>

2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	Yes, the Audit Committee holds regular meetings. In 2025, 4 meetings were held. In the 2025 AC meetings, significant audit findings were discussed, and the 2026 Internal Audit Plan was presented and approved.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Compliant	Indicate the number of Audit Committee meetings during the year and provide proof	The Audit Committee met 4 times in 2025.
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	This is expressed in the company's Audit Committee Charter. link: https://www.shangproperties.com/About Us / Corporate Governance / Internal Audit/ Revised Audit Committee Charter
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.	The Company's Nomination Committee has been re-constituted as its Corporate Governance Committee. The members of the Nomination Committee are the members of the Corporate Governance Committee. The Committee meets annually before each Shareholders' Meeting for the shortlisting of nominated directors (regular and independent), as well as after the Board's Organizational Meeting. link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance/Manual on Corporate Governance (New) (Section 3.3, pages 21-22 of the Manual on Corporate Governance)
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Non-compliant	Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.	The members of the Corporate Governance Committee are: Edward Kuok Khoon Loong Cynthia R. Del Castillo Antonio O. Cojuangco only Mr. Cojuangco is an independent director. link: https://www.shangproperties.com/About Us / Disclosures / Current Report - SEC Form 17-C / SEC 17-C [17 June 2025]

3. Chairman of the Corporate Governance Committee is an independent director.	Non-compliant	Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.	The Chairman of the Corporate Governance Committee is Edward Kuok Khoon Loong who is also the Chairman of the Board. link: https://www.shangproperties.com/About Us / Disclosures / Current Report - SEC Form 17-C / SEC Form 17-C [17 June 2025]
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Compliant	Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	The Committee meets after the Board's Organizational meeting and usually before the next Annual Shareholders' meeting for the screening of regular and independent director nominees. The members of the Committee communicate informally to keep abreast of Corporate Governance updates.
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions	The functions of the BROC are subsumed into the functions of the Audit Committee. link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 3.4, page 22-23 of the Manual on Corporate Governance) Please refer to the answer below.
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship	3.4 of the Manual on Corporate Governance provides for a BROC should the Company grow in size and complexity. At present, the Company's size, which does not qualify the Company as a big conglomerate with a heightened complexity of operations, does not merit the establishment of a BROC.
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	Provide information or link/reference to a document containing information on the Chairman of the BROC	link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 3.4, page 22 of the Manual on Corporate Governance) At present, the Company's size which does not qualify the Company as a big conglomerate with a heightened complexity of operations, does not merit the establishment of a BROC.
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.	Same response as above.

Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Non-compliant	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	3.5 of the Manual on Corporate Governance provides for a RPT Committee should the Company grow in size and complexity. At present, the Company's size which does not qualify the Company as a big conglomerate with a heightened complexity of operations, does not merit the establishment of a RPT. The functions of the RPT Committee are subsumed by the Company's Audit Committee.
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Non-compliant	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.	link: https://www.shangproperties.com/Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 3.5, page 23 of the Manual on Corporate Governance) Same response as above.
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.	link: https://www.shangproperties.com/ The Audit Committee and Corporate Governance Committee Charters are uploaded in the Company's website. About Us / Corporate Governance / Board Committees / Committees Charter
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant		link: https://www.shangproperties.com/ About Us / Corporate Governance/ Board Committees / Committee Charters
3. Committee Charters were fully disclosed on the company's website.	Compliant	Provide link to company's website where the Committee Charters are disclosed.	link: https://www.shangproperties.com/ About Us / Corporate Governance / Board Committee / Committee Charters
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			

<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings.</p> <p>Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.</p>	<p>The Company's Board Meetings are generally attended by the directors in person. Any tele/videoconferencing that will be undertaken shall follow the rules prescribed by the SEC. Director's attendance are reported through SEC Submission of Director's attendance SEC form MCG 2002.</p> <p>link: https://www.shangproperties.com/About Us / Disclosures/ SEC Form MCG 2002 [Amended]</p>
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>Compliant</p>		<p>Yes, inasmuch as they are provided with the same, long before the meeting date.</p>
<p>3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</p>	<p>Board members actively participate in discussions on matters on the agenda, to clarify, query and evaluate.</p> <p>Corporate Governance/ Board Committees/ Committee Charters</p>
<p>Recommendation 4.2</p>			
<p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.</p>	<p>Compliant</p>	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies</p>	<p>1. link: https://www.shangproperties.com/About Us / Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 4.2, page 24 of the Manual on Corporate Governance)</p> <p>2. link: https://www.shangproperties.com/About Us / Our Brand / Board of Directors' Charter</p> <p>3. link: https://www.shangproperties.com/About Us / Disclosures / SEC Form 17-A (Annual Report)</p>

Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.	This is disclosed by the directors to the Board. About Us / Corporate Governance /Manual on Corporate Governance / Manual on Corporate Governance (New) (Section 4.3, page 24 of the Manual on Corporate Governance) links: https://www.shangproperties.com/
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Compliant		Yes. The Company's Executive Directors only serve in the SPI Board.
2. Company schedules board of directors' meetings before the start of the financial year.	Non-compliant		The Directors are aware beforehand of regular quarterly meetings, although specific dates are not set at the beginning of the year as the specific dates are decided based on the directors' availability. In addition to regular quarterly meetings, the Board holds special meetings as necessary.
3.			
4. Board of directors meet at least six times during the year.	Non-compliant	Indicate the number of board meetings during the year and provide proof	BOD has 4 regular meetings a year, and conducts special sessions as and whenever necessary. In 2025, the Board met four times.
5. Company requires as minimum quorum of at least 2/3 for board decisions.	Non-compliant	Indicate the required minimum quorum for board decisions	Majority votes for Board decisions.
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Compliant	Provide information or link/reference to a document containing information on the number of independent directors in the board	Yes, SPI has 3 independent directors: Maximo Licaucó III, Antonio Cojuangco, and Benjamin Ivan S. Ramos link: https://www.shangproperties.com/ About Us / Disclosures / Current Report - SEC 17-C / SEC Form 17-C [17 June 2025]
Recommendation 5.2			

1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	Provide information or link/reference to a document containing information on the qualifications of the independent directors.	link: https://www.shangproperties.com/ About Us / Our Brand / Board of Directors, Management Team and Executive Officers
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	Provide link/reference to a document containing information that directors are not constrained to vote independently.	Please refer to the Board Charter and the Company's Manual on Corporate Governance with respect to the directors' specific duties and responsibilities. There is nothing in the Company's practice and written policies that constrains any director's ability to vote independently- both as to regular and independent directors. link: www.shangproperties.com 1. About Us / Our Brand / Board of Director's Charter 2. About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	Provide information or link/reference to a document showing the years IDs have served as such.	link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17-A/ SEC Form 17A for FY2025
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director	link: https://www.shangproperties.com/ About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) link: www.shangproperties.com About Us / Our Brand / Board of Directors' Charter (under title on reinforcing Board Independence)
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	Compliant	Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.	The company complies with this, at the event of its happening.
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	Identify the company's Chairman of the Board and Chief Executive Officer	Chairman: Edward Kuok Khoon Loong Please refer to 17 June 2025 17C Disclosure of SPI. The chairman does not, and has never functioned as CEO of the Company. The functions of a CEO are carried out by a separate individual.

[link: https://www.shangproperties.com/](https://www.shangproperties.com/)
About Us / Disclosure/ Current Report - SEC Form 17-C / SEC Form 17-C [17 June 2025]

2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer. Identify the relationship of Chairman and CEO.	Yes, please see 5.4 of the Manual on Corporate Governance, pages 26-27. The Chairman and CEO are not related. link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Non-compliant	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent.	The Chairman is not an independent director. The Company has not elected a Lead Independent Director. In any event, any conflict of interest by the Chairman can be resolved under the conflict of interest principles of the Manual on Corporate Governance and the Board Charter.
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	Provide proof of abstention, if this was the case	Please see Board Charter under title of "Reinforcing Board Independence" and Section 5.6, page 27 of the Manual on Corporate Governance. No proof of abstention can be provided where such a situation has never arisen to date among the Company's Board members. link: https://www.shangproperties.com/1. About Us / Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New) 2. About Us/ Our Brand / Board of Directors' Charter
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Non-compliant	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	This is not practiced, although, it may be noted that all the members of the Audit Committee are all Non-Executive Directors.
2. The meetings are chaired by the lead independent director.	Non-compliant		The Company has no lead independent director.
Optional: Principle 5			

1. None of the directors is a former CEO of the company in the past 2 years.	Compliant	Provide name/s of company CEO for the past 2 years	Yes. None of the directors is a former CEO of SPI.
--	-----------	--	--

Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1

1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	The Board assesses its performance (from the individual members to the Chairman) annually vis-a-vis the Company's performance, but said assessment is not undertaken through a formal assessment form.
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant		Please see attached rating forms of the Audit Committee and Corporate Governance Committee. (Attachments 4A and 4B)
5. Every three years, the assessments are supported by an external facilitator.	Non-compliant		Identify the external facilitator and provide proof of use of an external facilitator.

Recommendation 6.2

1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders	The Shareholders freely interact with the Board during the Annual Shareholders' Meeting. They can also give their feedback through SPI's website, or call SPI's Investor Relations Officers directly for any concern. link: https://www.shangproperties.com/ 1. Investors/ Investor Relations Officers 2. Home/ Contact
2. The system allows for a feedback mechanism from the shareholders.	Compliant		link: https://www.shangproperties.com/ 1. Investors/ Investor Relations Officers 2. Home/ Contact

Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

Recommendation 7.1

1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	Provide information on or link/reference to the company's Code of Business Conduct and Ethics.	Yes. SPI has adopted its Code of Business Ethics. link: https://www.shangproperties.com/About Us / Corporate Governance / Code of Business Conduct and Ethics / Code of Business Ethics
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.	Copies of the Code have been circulated/ disseminated to employees.
3. The Code is disclosed and made available to the public through the company website.	Compliant	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.	link: https://www.shangproperties.com/About Us / Corporate Governance / Code of Business Conduct and Ethics / Code of Business Ethics

Supplement to Recommendation 7.1

1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery	This is addressed in the Company's Code of Business Ethics which ensures that the Company's and its employees' actions and dealings with customers, suppliers, contractors, business partners, etc., are governed by the highest ethical standards. link: https://www.shangproperties.com/Corporate Governance/ Code of Business Conduct and Ethics
--	-----------	---	--

Recommendation 7.2

1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.	The code is made known to SPI's employees, and anti-gift giving/ anti-corruption provisions are embedded in SPI's contracts/ agreements with suppliers, contractors, lessees/ etc. The Board ensures compliance through its various committees and notably, through the Audit Committee and the Company's Officers and Managers.
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.	link: https://www.shangproperties.com/About Us / Corporate Governance / Code of Business Conduct and Ethics / Code of Business Ethics

Disclosure and Transparency

Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

Recommendation 8.1

<p>1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders</p>	<p>The Company has not adopted a separate written disclosure policy, but strictly adheres to all disclosure requirements of the SEC and PSE. The Company's financial results, aside from being reported to the SEC, PSE, and the shareholders, are uploaded in the Company's website. The Company's various reporting departments are strictly monitored to ensure Compliance with all regulatory disclosures. See also Section 8.1, page 28 of the Manual on Corporate Governance. link: https://www.shangproperties.com/Corporate Governance/ Manual on Corporate Governance</p>
---	------------------	---	---

Supplement to Recommendations 8.1

<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	<p>Compliant</p>	<p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p>	<p>17-A - 120th day after the end of the fiscal year; uploaded to SPI Website. link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A / SEC Form 17-A for FY 2025 17-Q - 45 days after the end of the reference quarter; uploaded to SPI Website link: https://www.shangproperties.com/About Us / Disclosures / Quarterly Report - SEC Form 17-Q link: https://www.shangproperties.com/</p>
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p>Compliant</p>	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. 	<ol style="list-style-type: none"> 1. There are no identified risks to the minority shareholders. 2. This is disclosed in Note 32.2 of SPI's audited Financial Statements (please see Attachment no. 5) 3. There are imbalances noted.

Recommendation 8.2

1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share.	Please see Section 8.2 of the Manual on Corporate Governance link: (https://www.shangproperties.com/About Us / Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 8.2, page 29 of the Manual on Corporate Governance)
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.	Please see Section 8.2 of the Manual on Corporate Governance link: (https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)) (Section 8.2, page 29 of the Manual on Corporate Governance)
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	Compliant	Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders. Provide link or reference to the company's Conglomerate Map.	Please refer to SPI website under title on 'Disclosure/ Other Disclosures to SEC, PSE; 17-A Disclosure; SEC form 23-A and 23-B link: (https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A / SEC Form 17-A for FY2025)
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	Please refer to SPI website to the link on director's qualifications, and the 17-A disclosures for share ownership in the Company, membership in other Boards. link: (https://www.shangproperties.com/) 1. About Us / Our Brand / Board of Directors, Management Team and Executive Officers 2. About Us / Disclosures / Annual Report - SEC Form 17A / SEC Form 17A for FY 2025 3. About Us / Disclosures / Statement of Beneficial Ownership - SEC Form 23-A/B

2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	link: https://www.shangproperties.com/ 1. About Us / Our Brand / Board of Directors, Management Team and Executive Officers 2. About Us / Disclosures / Annual Report - SEC Form 17A / SEC Form 17A for FY 2025 3. About Us / Disclosures / Statement of Beneficial Ownership - SEC Form 23-A/B
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	Disclose or provide link/reference to the company policy and practice for setting board remuneration	The Company's Directors do not receive compensation or remuneration for their services as such. This has been consistently disclosed by the Company.
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	Disclose or provide link/reference to the company policy and practice for determining executive remuneration	The Company constantly reviews its policy for Executive Remuneration.
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	Please refer to the 17-A disclosure, Item 10 on Executive Compensation. link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17A / SEC Form 17A for FY 2025
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	Disclose or provide reference/link to company's RPT policies Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.	Refer to SPI link under title on Corporate Governance/ Company's policies. There has been no occasion of any director having a conflict of interest such as to merit such abstention. link: https://www.shangproperties.com/ About Us / Corporate Governance / Company's Policies / Material Related Party Transactions Policy

2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions 	Please refer to related party transaction disclosures in the SEC Form 17-A report. link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17A / SEC Form 17A for FY 2025
--	-----------	--	---

Supplement to Recommendation 8.5

1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Indicate where and when directors disclose their interests in transactions or any other conflict of interests.	Yes. Please see Board Charter on Specific Duties and Responsibilities of a Director; Section 2.13, page 17-18 of the Manual on Corporate Governance. No disclosures are available since such a situation has not arisen in the Board to date. The Board members, as a matter of practice, freely, voluntarily and in good faith, disclose their interest in any transaction, or the existence of a potential conflict of interest. link: https://www.shangproperties.com/ 1. About Us / Board of Directors' Charter
---	-----------	--	--

Optional : Recommendation 8.5

1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	Compliant	Provide link or reference where this is disclosed, if any	2. About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) Please see Section 8.5, page 29-30 of the Manual on Corporate Governance; See SEC Form 17-A disclosures on Related Party Transactions. link: https://www.shangproperties.com/
--	-----------	---	---

Recommendation 8.6

1. About Us / Disclosures / Annual Report - SEC Form 17A / SEC Form 17A for FY 2025
2. About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance

1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	Provide link or reference where this is disclosed	The Company faithfully observes the submission of SEC Form 17-C and unstructured disclosures as required by PSE link: https://www.shangproperties.com/ About Us / Disclosures / Current Report - SEC Form 17C
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	Identify independent party appointed to evaluate the fairness of the transaction price Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.	In the merger of KPPI and EPHI several years ago, BPI was appointed to evaluate the fairness of the merger transaction. This report was submitted to both SEC and PSE.

Supplement to Recommendation 8.6

1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Non-compliant	Provide link or reference where these are disclosed.	These agreements are not publicly shared on SPI's website, but persons or entities with interest are free to examine said documents.
--	---------------	--	--

Recommendation 8.7

1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Provide link to the company's website where the Manual on Corporate Governance is posted.	Yes, the Company has adopted its Manual on Corporate Governance. link: https://www.shangproperties.com/ About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)
2. Company's MCG is submitted to the SEC and PSE.	Compliant		link: https://www.shangproperties.com/ About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)
3. Company's MCG is posted on its company website.	Compliant		link: https://www.shangproperties.com/ About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)

Supplement to Recommendation 8.7

1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Non-compliant	Provide proof of submission.	The Company has not implemented any changes, nor does it expect making any updates or revisions to its current Manual on Corporate Governance.
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	Compliant	Provide link or reference to the company's Annual Report containing the said information.	Refer to 17-A report in SPI Website link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
a. Corporate Objectives	Compliant		link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
b. Financial performance indicators	Compliant		link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
c. Non-financial performance indicators	Compliant		link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
d. Dividend Policy	Compliant		link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant		link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
f. Attendance details of each director in all directors meetings held during the year	Compliant		link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
g. Total remuneration of each member of the board of directors	Compliant		link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Non-compliant	Provide link or reference to where this is contained in the Annual Report	This is no longer required by the SEC to be done in the 17-A Report.

3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	Provide link or reference to where this is contained in the Annual Report	Please refer to SEC Form 17-A report, Item 6. Management's Discussion and Analysis (MD + A) or Plan of Action link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17-A
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	Compliant	Provide link or reference to where this is contained in the Annual Report	Please refer to SEC Form 17-A report, Item 6. Management's Discussion and Analysis (MD + A) or Plan of Action link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17-A
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	Compliant	Provide link or reference to where these are contained in the Annual Report	Please refer to SEC Form 17-A report, Item 6. Management's Discussion and Analysis (MD + A) or Plan of Action link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17-A

Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1

1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.	Yes, these are covered in the SPI Audit Committee Charter. link: https://www.shangproperties.com/ About Us / Corporate Governance / Internal Audit/ Revised Audit Committee Charter - Item No. IV Responsibilities and Duties - External Audit/Financial Reporting (i)
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.	In the June 2025 Annual Shareholders Meeting, the appointment of PricewaterhouseCoopers Philippines as SPI's external auditors was unanimously carried by all shareholders present, representing 78.29% of SPI's shareholders entitled to vote.

3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	Compliant	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.	The change in external auditor is duly reported to the regulatory authorities. Please see 17-C (23 May 2017) and 17-A FY2017 report items "Changes in and Disagreements with Accountants or Accounting and Financial Disclosure." link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17-A About Us / Disclosures / Current Report - SEC Form 17-C
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years.	The Company strictly follows this policy link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC Form 17-A
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Compliant	Provide link/reference to the company's Audit Committee Charter	Yes. These are all covered in SPI's Audit Committee's Charter link: https://www.shangproperties.com/ About Us / Corporate Governance / Internal Audit/ Revised Audit Committee Charter - Item No. IV Responsibilities and Duties - External Audit/Financial Reporting (iii & iv)
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	Provide link/reference to the company's Audit Committee Charter	Yes. This is provided for in the Audit Committee Charter. link: https://www.shangproperties.com/ About Us / Corporate Governance / Board Committees / Internal Audit/ Revised Audit Committee Charter - Item No. IV Responsibilities and Duties - External Audit/Financial Reporting (i)
Supplement to Recommendations 9.2			

1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Provide link/reference to the company's Audit Committee Charter	Yes these are provided for in the Audit Committee Charter } link: https://www.shangproperties.com/
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	Provide link/reference to the company's Audit Committee Charter	} About Us / Corporate Governance / Internal Audit / Revised Audit Committee Charter - Item No. IV Responsibilities and Duties - External Audit/Financial Reporting (i - vii)
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	Disclose the nature of non-audit services performed by the external auditor, if any.	While this is not relevant to SPI at this point, as the external auditors have not rendered non-audit services for year 2025, SPI is duty bound to disclose the same for the SEC's required forms.
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	Provide link or reference to guidelines or policies on non-audit services	link: https://www.shangproperties.com/ About Us / Corporate Governance / Internal Audit / Revised Audit Committee Charter - Item No. IV Responsibilities and Duties - External Audit/Financial Reporting (v)
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	Provide information on audit and non-audit fees paid.	As mentioned, the external auditors have not been asked to render non-audit services.
Additional Recommendation to Principle 9			

<p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p>	<p>Compliant</p>	<p>Provide information on company's external auditor, such as:</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner; 2. Accreditation number; 3. Date Accredited; 4. Expiry date of accreditation; and 5. Name, address, contact number of the audit firm. 	<p>Yes. Isla Lipana & Co. is SEC accredited under Group A category</p> <ol style="list-style-type: none"> 1. Zaldy D. Aguirre 2. 0105660-SEC, Category A 3. 2023 4. 2026 5. Isla Lipana & Co. ; 28F Philam Life Tower, Paseo De Roxas, Makati City; 845-2728
<p>2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).</p>	<p>Compliant</p>	<p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC. 	<p>Per Isla Lipana & Co., there is no advice yet from SEC as to which firm they will select for SOAR.</p>

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

<p>1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.</p>	<p>Compliant</p>	<p>Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</p>	<p>The Company has adopted the non-financial disclosure framework of Global Reporting Initiative (GRI). The Company has engaged its officers on GRI-related reporting workshops, in order to keep the officers abreast of the Goals of Sustainable Development, and to be able to submit a full and fair report based on the standards of SEC on Sustainability Reporting, as per SEC Memorandum Circular No. 4, Series of 2019, with cross-referencing to the GRI standards, where they apply. The Company filed its Sustainability Report as Annex to 17-A last 15 April 2025. Please refer to the link below.</p>
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	<p>Compliant</p>	<p>Provide link to Sustainability Report, if any. Disclose the standards used.</p>	<p>link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A Please see reply above.</p>

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any.	In addition to online disclosures to the SEC and PSE, SPI taps the Print media to post announcements regarding significant Company developments.
---	-----------	--	--

Supplemental to Principle 11

1. Company has a website disclosing up-to-date information on the following:	Compliant	Provide link to company website	link: https://www.shangproperties.com/
a. Financial statements/reports (latest quarterly)	Compliant		link: https://www.shangproperties.com/ About Us / Disclosures / Quarterly Report - SEC Form 17-Q
b. Materials provided in briefings to analysts and media	Compliant		link: https://www.shangproperties.com/ About Us / Our Brand / News & Updates - The Press Room
c. Downloadable annual report	Compliant		link: https://www.shangproperties.com/ About Us / Disclosures / Annual Report - SEC 17-A
d. Notice of ASM and/or SSM	Compliant		link: https://www.shangproperties.com/ About Us / Disclosures / Notice of Annual or Special Stockholders' Meetings
e. Minutes of ASM and/or SSM	Compliant		link: https://www.shangproperties.com/ About Us / Disclosures / Minutes of all General or Special Stockholders' Meetings
f. Company's Articles of Incorporation and By-Laws	Compliant		link: https://www.shangproperties.com/ About Us / Our Brand / Articles of Incorporation and By-Laws and all Amendments thereto

Additional Recommendation to Principle 11

1. Company complies with SEC-prescribed website template.	Compliant		link: https://www.shangproperties.com/
---	-----------	--	---

Internal Control System and Risk Management Framework

Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.

Recommendation 12.1

<p>1. Company has an adequate and effective internal control system in the conduct of its business.</p>	<p align="center">Compliant</p>	<p>List quality service programs for the internal audit functions.</p> <p>Indicate frequency of review of the internal control system</p>	<p>SPI's Internal control system is reviewed on an annual basis based on the Company's annual Internal Audit Plan approved by the Audit Committee.</p>
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p align="center">Compliant</p>	<p>Identify international framework used for Enterprise Risk Management</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Indicate frequency of review of the enterprise risk management framework.</p>	<p>The Company's Board and Management regularly assess all significant risks to the Company. Such risk assessment exercises are duly minuted but not uploaded publicly as such contain sensitive and confidential material. Please see attached Enterprise Risk Management System, Risk Management Philosophy and Risk Policy of the Company (Attachment 6).</p>

Supplement to Recommendations 12.1

<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to a document containing the company's compliance program covering compliance with laws and relevant regulations.</p> <p>Indicate frequency of review.</p>	<p>Compliance with laws and regulations is on a per department basis. It is the responsibility of each department to ensure continuing compliance. For ex: the project group is responsible for ensuring compliance with all laws and regulations relevant to the construction of a condominium development; the HR department ensures compliance with labor laws; the Accounting Department ensures compliance with recurring business permit requirements. Each department has a matrix or schedule of the relevant laws and regulations for compliance.</p>
<p>Optional: Recommendation 12.1</p>			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>	<p>Compliant</p>	<p>Provide information on IT governance process</p>	<p>Yes. These items are covered. Please see the Company's policies on 1. Information Security; 2. Disaster Recovery; 3. Disaster Recovery Team; 4. Back-up Recovery and Archiving Procedure 5. Internet Use Policy; 6. Email Security and 7. Identity and Access Management (Attachments 7-A, 7-B, 7-C, 7-D, 7-E, 7-F and 7-G)</p>
<p>Recommendation 12.2</p>			
<p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.</p>	<p>Compliant</p>	<p>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.</p>	<p>Yes, SPI has an independent internal audit section which has been objectively and effectively carrying out its responsibilities.</p> <p>link: https://www.shangproperties.com/About Us/Corporate Governance/Internal Audit/Revised Internal Audit Charter</p>
<p>Recommendation 12.3</p>			
<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	<p>Compliant</p>	<p>Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.</p>	<p>The Company has not appointed a Chief Audit Executive where it does not view its operations as complex enough to merit the appointment of one.</p>

2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Non-compliant		Internal Audit function is not outsourced
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Non-compliant	Identify qualified independent executive or senior management personnel, if applicable.	Internal Audit function is not outsourced
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Provide information on company's risk management function.	The Company's operations do not have the complexity of a major conglomerate, nor does the Company have a high risk profile such as to require a separate Risk Oversight Committee. The functions of such committee are performed and subsumed by the Audit Committee. Please see response in recommendation 3.4.1
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Non-compliant	Identify source of external technical support, if any.	No such occasion or necessity has arisen to date
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	Although there is no formally organized RMO, Risk Management is faithfully observed at the Board and Management level. This function is not vested in a single officer. Further, since the functions of the ROC are subsumed under the Audit Committee, the chairman of the Audit Committee may be viewed as functioning as the Company's CRO.
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant		Please see reply above.
Additional Recommendation to Principle 12			

1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Non-compliant	Provide link to CEO and CAE's attestation	This is not formally practiced but the Company continually ensures that an effective Internal Audit is in place.
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.	Please refer to Section 14 of the Manual on Corporate Governance, pages 37-38, "Respective Rights of Stakeholders and effective readiness for violation of stakeholders' Rights." link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual Corporate Governance (New)
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Provide link to company's website	Same reply as above link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant		This is observed in all Shareholders' Meetings. One common share is entitled to one vote.
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Provide information on all classes of shares, including their voting rights if any.	The Company only has one class of shares, i.e., common shares with equal voting rights in accordance with Section 6 of the Corporation Code. Refer to Articles of Incorporation and By-Laws (SPI website) which do not provide for special voting rights for any class of shareholders. link: https://www.shangproperties.com/About Us/ Our Brand / Articles of Incorporation and By-Laws and all Amendments thereto
3. Board has an effective, secure, and efficient voting system.	Compliant	Provide link to voting procedure. Indicate if voting is by poll or show of hands.	Voting in shareholders' meetings is by show of hands. Please refer to minutes of Annual Stockholders meeting. link: https://www.shangproperties.com/About Us / Disclosures / Minutes of all General or Special Stockholders' Meetings
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.	Cumulative Voting is allowed in all Stockholders Meetings.

5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	Compliant	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)	This is a matter provided by law, and it is not prohibited by the Company's By-Laws. Although there has not been any occasion to date that this was exercised by the shareholders.
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	Provide information or link/reference to the policies on treatment of minority shareholders	Yes. This is provided. Please see Section 14 of the Manual on Corporate Governance link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)
7. Company has a transparent and specific dividend policy.	Compliant	Provide information on or link/reference to the company's dividend Policy. Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration	The Company's dividend policy is what is in accord with the law, and pursuant to what is appropriate given the Company's earnings and cash position at any given time. Care is also observed to ensure that the Company does not violate Section 43 of the Corporation Code. Please refer to disclosures on dividend in 17C reports dated 12 March 2025 and 12 August 2025 (for FY2025) link: https://www.shangproperties.com/About Us / Disclosures/ Current Report - SEC Form 17-C
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	Identify the independent party that counted/validated the votes at the ASM, if any.	The Company's External Auditors, Isla Lipana/ PricewaterhouseCoopers, validate the votes cast during the Annual Stockholders meeting.
Recommendation 13.2			

<p>1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.</p>	<p>Compliant</p>	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p> <p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p>	<p>The Notices of Annual Stockholders' Meeting (ASM) set on 17 June 2025 were sent out on May 20 & 21, 2025 through publication on newspapers both online and printed copies for 2 consecutive days and on company website.</p> <p>link: https://www.shangproperties.com/About Us / Disclosures / Notice of Annual or Special Stockholders' Meetings</p> <p>There was no discussion on Remuneration in the 17 June 2025 Annual General Meeting.</p> <p>link: https://www.shangproperties.com/About Us / Disclosures / Information Statement - SEC Form 20-IS</p>
---	------------------	---	--

Supplemental to Recommendation 13.2

<p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p>	<p>Compliant</p>	<p>Provide link or reference to the company's notice of Annual Shareholders' Meeting</p>	<p>link: https://www.shangproperties.com/About Us / Disclosures / Notice of Annual or Special Stockholders' Meetings</p>
<p>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)</p>	<p>Compliant</p>		<p>These are matters extensively set forth in the 20-IS and 17-A submissions of SPI</p> <p>link: www.shangproperties.com Disclosures/ SEC Form 17-A (Annual Report) Disclosures/ SEC Form 20-IS (Information Statement)</p>
<p>b. Auditors seeking appointment/re-appointment</p>	<p>Compliant</p>		<p>Same reply as above</p>
<p>c. Proxy documents</p>	<p>Compliant</p>		<p>The notice contains instructions regarding proxies.</p>

Optional: Recommendation 13.2

<p>1. Company provides rationale for the agenda items for the annual stockholders meeting</p>	<p>Compliant</p>	<p>Provide link or reference to the rationale for the agenda items</p>	<p>The Agenda items for the 17 June 2025 Annual Stockholders' Meeting are explained although these are sufficiently self-explanatory.</p>
---	------------------	--	---

Recommendation 13.3

1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.	Please refer to SPI Website for the uploaded Minutes and Voting Results of the 2025 Annual General Meeting. link: www.shangproperties.com About Us / Disclosures / Minutes of all General or Special Stockholders' Meeting
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	Provide link to minutes of meeting in the company website. Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes. Indicate also if the voting on resolutions was by poll. Include whether there was opportunity to ask question and the answers given, if any	Same link as above. All agenda items were approved unanimously. Voting was by show of hands. Yes, Stockholders were given the opportunity to ask questions which were duly answered by the Directors and officers present.
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting	Yes. The External Auditors (PwC) were present throughout the Annual General Meeting.
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes	The Company has had no conflicts with Stakeholders or Shareholders to date, but provision has been made for alternative dispute resolution in Section 13.4, page 37 of the Manual on Corporate Governance. link: https://www.shangproperties.com/ About Us / Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New)

2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	Provide link/reference to where it is found in the Manual on Corporate Governance	Yes. Please Refer to Section 13.4, page 37 of the Manual on Corporate Governance. link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address	The IRO is provided for in Section 13.5, page 37 of the Manual on Corporate Governance. Please Refer to SPI Website for the names of investor relations officers under the title "Investor". link: https://www.shangproperties.com/ 1. About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) 2. About Us / Investors / Investors Relations Officer
2. IRO is present at every shareholder's meeting.	Compliant	Indicate if the IRO was present during the ASM.	Yes. IRO, Atty. Federico G. Noel, Jr. is present during every Annual Stockholder's Meeting.
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any.	The resort to anti-take over measures has not been relevant to SPI as the Company has never had any takeover issues in the past up to the present.
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	Indicate the company's public float.	The Company duly complies with the minimum public float required by the PSE as disclosed in its Public Ownership Report as of 31 December 2025. link: https://www.shangproperties.com/About Us / Disclosures / Public Ownership Report
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM	Shareholders and the public are free to get in touch with the Company's IROs whose contact details are uploaded in the Company's Website. link: https://www.shangproperties.com/Investors/ Investor Relations Officers

2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Non-compliant	Disclose the process and procedure for secure electronic voting in absentia, if any.	This is not necessary where the Company's majority shareholders are represented by proxy, and physical attendees are not numerous so as to merit a sophisticated voting procedure.
--	---------------	--	--

Duties to Stakeholders

Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.	Please refer to the Company's Manual on Corporate Governance. link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New)
---	-----------	---	--

Recommendation 14.2

1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	Identify policies and programs for the protection and fair treatment of company's stakeholders	The Company's Manual on Corporate Governance clearly provides for the fair treatment and protection of shareholders. Please refer to Sections 13 and 14, page 36-38 of the Manual on Corporate Governance. link: https://www.shangproperties.com/About Us / Corporate Governance / Manual on Corporate Governance / Manual on Corporate Governance (New) Please see also Annual Sustainability Report in SEC Form 17-A for 2025 link: https://www.shangproperties.com/About Us / Disclosures / Annual Report - SEC Form 17-A
---	-----------	--	--

Recommendation 14.3

1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	Compliant	Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights. Provide information on whistleblowing policy, practices and procedures for stakeholders	The names of the Company's IRO is stated in the Company's website for the public to get in touch with at their convenience. link: https://www.shangproperties.com/Investors / Investor Relations Officer Please refer to the policy as uploaded in the Company's website. link: https://www.shangproperties.com/About Us / Corporate Governance / Company's Policies / Whistle-blowing Policy
--	-----------	--	---

Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	Provide information on the alternative dispute resolution system established by the company.	The Company's Manual on Corporate Governance provides for resort to alternative dispute resolution, following the procedures set forth in prevailing mediation or arbitration laws. Since the Company has not had any conflict with its stakeholders, no such dispute resolution has been resorted to, to date.
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	Disclose any requests for exemption by the company and the reason for the request.	The Company has no current request for exemption.
2. Company respects intellectual property rights.	Compliant	Provide specific instances, if any.	The Company ensures that all of its business or trade names and trademarks are duly registered with the Intellectual Property Office. Prior to the use of any new mark, the company validates registrability with the IPPHIL before proceeding with the registration of the mark.
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.	These are provided for, in the Company's Code of Business Ethics and Manual on Corporate Governance. link: https://www.shangproperties.com/About Us / Corporate Governance/ Manual on Corporate Governance / Manual on Corporate Governance (New) About Us / Corporate Governance / Code of Business Conduct and Ethics / Code of Business Ethics
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.	The Company follows a procedure for the selection of suppliers and contractors, but it is not publicly available. Please see attached Vendor Accreditation policy of the Company (Attachment 8).

Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.

Recommendation 15.1

1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.	HR Policies are cascaded through email, orientation, providing of Company handbook and are also embedded in the Human Resources Information System (HRIS-iaccess), and the Shang Connect for employees to access. .
--	-----------	--	---

Supplement to Recommendation 15.1

1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.	The Company awards performance bonuses at the end of each year to deserving employees. The awards are made based on a standard performance evaluation scheme (please see Attachment 3 which is the evaluation form for Employees in general)
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.	The Company has implemented a policy for Occupational, Health and Safety for its employees. (Attachment 9)
3. Company has policies and practices on training and development of its employees.	Compliant	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.	The Company has vaccination programs; health and wellness programs Training Policy (Attachment 10)

Recommendation 15.2

1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption	This is provided for in the Company's Code of Conduct and Code of Business Ethics. Please refer to SPI website. link: https://www.shangproperties.com/
--	-----------	---	--

2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	Identify how the board disseminated the policy and program to employees across the organization	The Company's employees have been provided copies of the aforesaid documents.
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.	This is provided for in the Company's Conflict of Interest Policy and Fraud Policy. link: https://www.shangproperties.com/ 1. About Us / Corporate Governance / Company's Policies / Conflict of Interest Policy 2. Corporate Governance/ Company's Policies / Fraud Policy Please see also the Company's Code of Business Conduct and Ethics About Us / Corporate Governance / Code of Business Conduct and Ethics
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Indicate if the framework includes procedures to protect the employees from retaliation. Provide contact details to report any illegal or unethical behavior.	link: https://www.shangproperties.com/ About Us / Corporate Governance / Company Policies/ Whistle blower Policy There is a general statement on protection-identity will not be divulged and assurance of fair treatment and protection against unwarranted disciplinary action. link: https://www.shangproperties.com/ Investors / Investor Relations Officer
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant		link: https://www.shangproperties.com/ Corporate Governance/ Company Policies/Whistle blower Policy
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.	The Board has the authority to do so, although there has been no occasion requiring the enforcement of the Company's whistle blowing policy. link: https://www.shangproperties.com/ About Us / Corporate Governance / Code of Business Conducts and Ethics

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

<p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>Compliant</p>	<p>Provide information or reference to a document containing information on the company's community involvement and environment-related programs.</p>	<p>As per the Company's Sustainability Report for 2025, the Company demonstrated an increased focus on social initiatives and community engagement by allocating a significant portion of its budget to programs that promote social well-being and sustainable growth. The Company's CSR activities and donations include support for nutrition and educational assistance programs, as well as education support initiatives implemented through registered charitable foundations. It also extended assistance and relief to typhoon- and earthquake-affected areas, thereby reinforcing its</p>
---	------------------	---	---

Optional: Principle 16

<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p>Compliant</p>	<p>Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p>	<p>The Company's Management Approach has always been one of balancing profit and purpose. As disclosed in its 2025 Sustainability Report, as part of its CSR Policy, the Company develops and implements programs that respond to the needs of surrounding communities, including collaboration with partners that uphold environmentally responsible practices and ensure the responsible management of waste and resources.</p>
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p>	<p>The Company also continues to strengthen its resource strategies by promoting the use of materials sourced from accredited suppliers to support its broader commitment to circular economy principles and responsible material use. The Company also engages its tenants, customers, and regulatory agencies to raise awareness of sustainable water management practices and support their adoption, among others.</p>

Building on the principles of quality and innovation, the Company continually pursues the provision of contemporary (biophilic) designs as well as future-proof residences that incorporate environmentally-friendly and eco-friendly features like the

SLPC operates a chapel that holds regular weekend masses for Shang Place residents and mall goers. All collections go to the Parish.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report (I-ACGR) is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Mandaluyong on MAY 26 2026.

SIGNATURES


EDWARD KUOK KHOON LOONG
 Chairman of the Board


KARLO MARCO P. ESTAVILLO
 Chief Operating Officer


WOLFGANG KRUEGER
 Executive Director


EMILUISA C. PEÑANO
 Compliance Officer


FEDERICO G. NOEL, JR.
 Corporate Secretary


ANTONIO O. COJUANGCO
 Independent Director


BENJAMIN IVAN S. RAMOS
 Independent Director


MAXIMO G. LICAUCO III
 Independent Director

SUBSCRIBED AND SWORN to before me this MAY 26 2026 day of _____, affiants exhibiting to me their government issued identification cards, as follows:

NAME	PASSPORT/ ID NO.	ISSUED DATE/PLACE/EXPIRY DATE
Edward Kuok Khoon Loong	Passport No. A54177655	20 May 2021/Hong Kong/20 Nov 2026
Karlo Marco P. Estavillo	Passport No. P3455986B	07 Oct 2019/DFA NCR Central/06 Oct 2029
Wolfgang Krueger	Passport No. C4KR6GLPV	14 Jan 2019 /General Konsulat HongKong/13 Jan 2029
Emiluisa C. Peñano	UMID ID 006-0010-4239-1	
Federico G. Noel, Jr.	Passport No. P6098076A	20 Feb 2018/DFA Manila/19 Feb 2028
Antonio O. Cojuangco	Passport No. P4757237B	10 Feb 2020/DFA Manila/09 Feb 2030
Benjamin I. Ramos	SSS ID No. 33-0473944-3	
Maximo G. Licaucó III	Passport No. P14343798	11 Apr 2019/DFA NCR East/10 Apr 2029

Doc No. 134 ;
 Page No. 28 ;
 Book No. VII ;
 Series of 2026.


ATTY. KEVIN A. BONAOBRA
 Commission No. 0678-25
 Notary Public for Mandaluyong
 Until December 31, 2026
 Shang Properties, Inc. Level 5 Shangri-La Plaza
 EDSA cor. Shaw Boulevard, Mandaluyong City
 Roll No. 64345
 PTR No. 6038149, 01/05/2026; Mandaluyong City
 IBP No. 576712, 12/30/2025; Albay Chapter
 MCLE Compliance No. VIII-0034586

NOTICE TO SHAREHOLDERS OF SHANG PROPERTIES, INC.

Pursuant to the Amended By-Laws of Shang Properties, Inc. (the "Corporation"), all interested shareholders of the Corporation may now submit the names of their nominees for Independent Directors and Regular Directors of the Corporation's Board of Directors who shall be elected during the Annual Shareholders' Meeting to be held on **17 June 2025 at EDSA Shangri-La Manila, No. 1 Garden Way, Ortigas Center, Mandaluyong City, Metro Manila**. All nominations should be submitted on or before 16 May 2025 to the Corporate Secretary at the following address or by notifying the Corporate Secretary at spi.asm@shangproperties.com:

FEDERICO G. NOEL, JR.
Shang Properties, Inc.
Level 5, Shangri-La Plaza Mall
Edsa cor. Shaw Blvd., Mandaluyong City

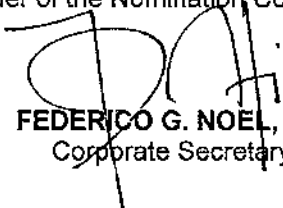
All nominations should contain at least the following information:

- Names, ages, and citizenship of all nominees;
- Positions and offices that each nominee has held, or will hold if known;
- Term of office and the period during which the nominee has served as director;
- Business experience during the past five (5) years;
- Other directorships held in SEC reporting companies, naming each company;
- Family relationships up to the fourth civil degree either by consanguinity or affinity among directors, executive officers, or persons chosen by the Corporation to become directors or executive officers;
- Involvement in legal proceedings, i.e., a description of any of the following events that occurred during the past five (5) years up to the latest date that are material to an evaluation of the ability of integrity of any director, any nominee for election as director;
- Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- Any conviction by final judgment, including the nature of the offense, in a criminal proceedings, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
- Being subject to any order, judgment, or decree, not subsequently, reversed, suspended, or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities;
- Being found by a domestic or foreign court of competent jurisdiction (in a civil action), the SEC or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self regulatory organization, to have violated securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated;
- Disclosure if owning directly or indirectly as record and/or beneficial owner of any class of the Corporation's voting securities;
- Disclosure if owning voting trust of more than 5% of the Corporation's securities; and
- Should not have any of the disqualifications laid down by prevailing laws, rules, and regulations.

All nominations shall be subject to pre-screening by the Corporation's Nomination Committee which shall prepare the final list of nominees.

Interested shareholders may also submit on or before **16 May 2025**, their proposals for matters to form part of the Agenda for the Annual Shareholders Meeting.

By Order of the Nomination Committee.


FEDERICO G. NOEL, JR.
 Corporate Secretary

**NOTICE OF ANNUAL STOCKHOLDERS' MEETING
OF
SHANG PROPERTIES, INC.**

To be held on 17 June 2025 at 10:00 A.M.

To All Stockholders:

Please be advised that the Annual Meeting of the Stockholders of **SHANG PROPERTIES, INC.** (the "**Corporation**") will be held on 17 June 2025 at 10:00 A.M. at Garden Ballroom, Edsa Shangri-La Manila, No. 1 Garden Way, Ortigas Center, Mandaluyong City.

The Agenda of the meeting is set forth below:

- 1) Call to Order
- 2) Certification of Notice and Quorum
- 3) Approval of the Minutes of the Annual Meeting of the Stockholders held on 18 June 2024
- 4) Report of Management
- 5) Ratification of Acts of Management and the Board of Directors
- 6) Election of the Board of Directors for the year 2025-2026
- 7) Election of External Auditors
- 8) Other Matters
- 9) Adjournment

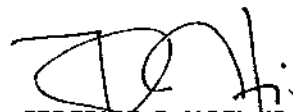
The Board of Directors has fixed the close of business hours on **19 May 2025** as the record date for the determination of the stockholders in good standing entitled to notice of and to vote at such meeting.

Minutes of the Stockholders' Meetings and SEC Form 17-A (Annual Report) for the year ended 31 December 2024 as well as the resolutions of the Board of Directors, will be available for examination during office hours at the office of the Corporate Secretary and at the Corporation's website at <http://www.shangproperties.com> and at the PSE Edge.

In case you cannot personally attend the meeting, you may send a proxy to represent you. Proxies must be filed with and received by the office of the Corporate Secretary of the Corporation before the date set for the annual meeting. In the absence of a written specification to the contrary, proxies in favor of, or which may be voted by, the management, will be in favor of the nominees of the management in the election of directors of the Corporation.

Mandaluyong City, Metro Manila, 5th day of May 2025.

**BY ORDER OF THE BOARD OF DIRECTORS
OF SHANG PROPERTIES, INC.**


FEDERICO G. NOEL, JR.
Corporate Secretary

EMILUISA CORTEZ PENANO
CURRICULUM VITAE OVERVIEW

PROFESSIONAL EXPERIENCE

Atty. Penano joined the SPI family in 2020 as Deputy General Counsel. She also acts as Counsel and Corporate Secretary for The Rise Condominium Corporation.

During the third quarter of 2022, she has assumed the additional responsibilities of being the Compliance Officer for the Annual Corporate Governance Report, as well as for the Sustainable Report of the SPI. In March of 2023, she has also taken on the role of Counsel for the Shangri-La Plaza Mall.

Prior to her current engagement with SPI, Atty. Penano has worked in the public sector, both in the national and local government settings, for an aggregate period spanning more than two decades. In brief, she has worked with the Department of Agrarian Reform, the Foreign-Assisted Projects Office, the Cagayan Economic Zone Authority, the Government Procurement Policy Board-Technical Support Office, the Taguig City Government, and in the House of Representatives of the Philippines in various capacities, such as: legal counsel/executive assistant/project manager/chief of staff/executive director/consultant. She has also worked as a partner in a law firm in Makati City.

Pertinent to her current responsibility as SPI Compliance Officer are her relevant previous work experiences as a legal consultant performing legal investigations/doing/being part of legal, technical and financial audit of various foreign assisted projects. As Legal Consultant/Executive Assistant/Chief of Staff, she also spearheaded and supervised the Taguig City Government's compliance with the Department of Interior and Local Government's (DILG) Seal of Good Housekeeping (SGH) from 2011-2013, and the DILG's Seal of Good Local Governance (SGLG) from 2014 until 2018, as well as the Seal of Child-Friendly Local Governance (SCFLG) from 2014 to 2018. The SGH, which was the precursor of the SGLG, measured the financial transparency and instituted public reporting of budget and expenditure of local governments (as per the Full Disclosure Policy). It is one of the earliest efforts to institutionalize results-based performance management in the country. The SGH evolved into the SGLG which is a progressive system that gives distinction to remarkable local government performance across several areas as follows: Financial Administration and Sustainability; Disaster Preparedness; Social Protection and Sensitivity; Health Compliance and Responsiveness; Sustainable Education; Business-Friendliness and Competitiveness; Safety, Peace and Order; Environmental Management; Tourism, Heritage Development, Culture and Arts; and Youth Development. The SCFLG, meanwhile, is one of the strategies developed to achieve a Child-Friendly Philippines by making it as a recognition system

for local government units (LGUs) that deliver positive results for children's well-being (as shown in the LGUs' giving priority to children in their planning, budgeting, legislation and delivery of services, as well as in their ability to assure that all children enjoy their rights to survival, development, protection, and participation).

EDUCATIONAL ATTAINMENT

Atty. Penano graduated at the top of her high school class in 1986 from Saint Theresa's College, Quezon City. She then obtained her BS Legal Management degree with an Honorable Mention award from the Ateneo de Manila University in 1990. In 1995, she finished her Bachelor of Laws with a Best Law Intern award from the University of the Philippines College of Law. In 1996, while already employed with the public sector, she passed the Bar.



Key Performance Indicators 2025

Name of Employee:

Division/Department:

Position:

Goals	Basis	Equivalent Points	Sources	Total Points	Actual Score
COMPANY-WIDE GOALS					
1 Gross Operating Revenue (GOR)	100 % Achievement of Target 2025 Aggressive Budget	25 Points	Financial Statement as of:	25	
	Between 95% - 99% of Target 2025 Aggressive Budget	15 Points			
2 EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	100 % Achievement of Target 2025 Aggressive Budget	25 Points	Financial Statement as of:	25	
	Between 95% - 99% of Target 2025 Aggressive Budget	15 Points			
TOTAL - COMPANY-WIDE GOALS				50	
DIVISIONAL/DEPARTMENTAL GOALS (FINANCIAL/OPERATIONAL GOALS)					
1 Goal 1 (Please identify)	100 % Achievement of Target YE 2024: _____ Target 2025: _____	10 Points	Financial Statement or Div/Dept Records as of:	10	
2 Goal 2 (Please identify)	100 % Achievement of Target YE 2024: _____ Target 2025: _____	5 Points	Financial Statement or Div/Dept Records as of:	5	
3 Goal 3 (Please identify)	100 % Achievement of Target YE 2024: _____ Target 2025: _____	5 Points	Financial Statement or Div/Dept Records as of:	5	
TOTAL - DIVISIONAL/DEPARTMENTAL GOALS				20	



Key Performance Indicators 2025

Name of Employee: _____

Division/Department: _____

Position: _____

Goals	Basis	Equivalent Points	Sources	Total Points	Actual Score
INDIVIDUAL GOALS					
A. Specific Job Related Goal/Project					
1 Goal/Project 1 (Please identify)	100 % Achievement of Target YE 2024: _____ Target 2025: _____	10 Points	Departmental Records as of:	10	
2 Goal/Project 2 (Please identify)	100 % Achievement of Target YE 2024: _____ Target 2025: _____	10 Points	Departmental Records as of:	10	
3 Goal/Project 3 (Please identify)	100 % Achievement of Target YE 2024: _____ Target 2025: _____	10 Points	Departmental Records as of:	10	
TOTAL - INDIVIDUAL GOALS				30	

I am aware that for the year 2025, the Company is strictly implementing the Key Performance Indicators. The goals have been explained to me and should there be a bonus at the end of 2025, the number of points achieved with KPI Goals will be used as one of the measurements to establish such bonus. Also, I agree and understand that bonuses are at the absolute discretion of the Company and are based on the performance of the company and my own individual contribution.

Conforme: _____

Printed Name, Signature and Date

AUDIT COMMITTEE SELF - ASSESSMENT WORKSHEET**SHANG PROPERTIES, INC. AND SUBSIDIARIES****FOR THE PERIOD June 2025 to May 2026**

Responsibilities under the code	Specific Areas	Assessment			
		Is this part of the Audit Committee's Charter (Yes or No)	Has this been implemented? (If yes, cite reference document)	Follow-up Actions Needed	Rating (1 to 10)
Setting of Committee Structure and Operation	1. Committee size	Yes	<ul style="list-style-type: none"> Integrated Annual Corporate Governance Report SEC Form 17-C disclosure 		10
	2. Independence Requirement	Yes	<ul style="list-style-type: none"> Integrated Annual Corporate Governance Report SEC Form 17-C disclosure 		
	3. Qualifications, skills and attributes of members and Chair	Yes	<ul style="list-style-type: none"> Integrated Annual Corporate Governance Report Company website 		
	4. Financial knowledge of members	Yes	<ul style="list-style-type: none"> Integrated Annual Corporate Governance Report Company website 		
	5. Succession plan for members and Chair	Yes	<ul style="list-style-type: none"> Corporate Governance Manual 		
	6. Meetings (frequency, etc.)	Yes	<ul style="list-style-type: none"> Corporate Governance Manual Audit Committee Annual Report 		
	7. Reporting to the Board and issuance of certifications and critical compliance issues	Yes	<ul style="list-style-type: none"> Minutes of the Audit Committee Meetings 		
	8. Evaluations	Yes	<ul style="list-style-type: none"> Minutes of the Audit Committee Meetings 		
	9. Resources including access to outside advisors	Yes	<ul style="list-style-type: none"> Informal meetings with the management 		
	10. Training and Education	Yes	<ul style="list-style-type: none"> Corporate Governance Manual 		
Oversight on Financial Reporting and Disclosures	1. Extent of understanding of the company's business and industry in which it operates	Yes	<ul style="list-style-type: none"> Corporate Governance Manual Company website 		
	2. Compliance with financial reporting regulations	Yes	<ul style="list-style-type: none"> Annual Report 		
	3. Recognition of management's responsibility over the financial statements	Yes	<ul style="list-style-type: none"> Annual Report 		

Responsibilities under the code	Specific Areas	Assessment			
		Is this part of the Audit Committee's Charter (Yes or No)	Has this been implemented? (If yes, cite reference document)	Follow-up Actions Needed	Rating (1 to 10)
	4. Appropriateness of accounting policies adopted by management	Yes	<ul style="list-style-type: none"> • Annual Report 		
	5. Reasonableness of estimates, assumptions, and judgements used in the preparations	Yes	<ul style="list-style-type: none"> • Annual Report 		
	6. Identification of material errors and fraud, and sufficiency of risk controls	Yes	<ul style="list-style-type: none"> • Annual Report 		
	7. Actions or measures in case of finding of error or fraud in financial reporting	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Director's Meeting 		
	8. Review of unusual or complex transactions including all related party transactions	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Director's Meeting 		
	9. Determination of impact of new accounting standards and interpretations	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Director's Meeting 		
	10. Assessment of financial annual and interim reports as to completeness, clarity, consistency and accuracy of disclosures of material information including on subsequent events and related party transactions	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Director's Meeting 		
	11. Review and approval of management representation letter before submission to external auditor	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Director's Meeting 		
	12. Communication of the AudCom with legal counsel covering litigation, claims, contingencies or other significant legal issues that impact financial statements	Yes	<ul style="list-style-type: none"> • Discuss the matter as the need arises 		
	13. Fair and balance review of financial reports	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting • Annual Report 		

10

Responsibilities under the code	Specific Areas	Assessment			
		Is this part of the Audit Committee's Charter (Yes or No)	Has this been implemented? (If yes, cite reference document)	Follow-up Actions Needed	Rating (1 to 10)
	14. Assessment of correspondence between the company and regulators regarding financial statement filings and disclosures	Yes	<ul style="list-style-type: none"> Minutes of the Board of Director's Meeting Annual Report 		
Oversight on Risk Management and Internal Controls	1. Obtaining management's assurance on the state of internal controls	Yes	<ul style="list-style-type: none"> Audit Committee Annual Report Minutes of the Board of Director's Meeting 		
	2. Review of internal auditor's evaluation of internal controls	Yes	<ul style="list-style-type: none"> Audit Committee Annual Report Minutes of the Board of Director's Meeting 		
	3. Evaluation of internal control issues raised by external auditors	Yes	<ul style="list-style-type: none"> Audit Committee Annual Report Minutes of the Board of Director's Meeting 		
	4. Assessment of control environment including IT systems and functions	Yes	<ul style="list-style-type: none"> Audit Committee Annual Report Minutes of the Board of Director's Meeting Corporate Governance Manual 		
	5. Setting a framework for fraud prevention and detection including whistle-blower program	Yes	<ul style="list-style-type: none"> Whistle Blowing Policy Fraud Policy 		
	6. Deliberation on findings of weaknesses in controls and reporting process	Yes	<ul style="list-style-type: none"> Audit Committee Annual Report Minutes of the Board of Director's Meeting 		
	7. Understanding and assessment of identified risks	Yes	<ul style="list-style-type: none"> Internal Audit Reports Annual Report Enterprise Risk Management System 		
	8. Evaluation of sufficiency and effectiveness of risk management processes and policies	Yes	<ul style="list-style-type: none"> Internal Audit Reports Corporate Governance Manual Enterprise Risk Management System 		
	9. Preparation and implementation of a Business Continuity Plan	No	<ul style="list-style-type: none"> Enterprise Risk Management System Partial implementation is covered by Crisis Management Policy and IT Disaster Recovery Plan. 	The company has yet to develop a complete Business Continuity Plan or Business	

8

Responsibilities under the code	Specific Areas	Assessment			
		Is this part of the Audit Committee's Charter (Yes or No)	Has this been implemented? (If yes, cite reference document)	Follow-up Actions Needed	Rating (1 to 10)
				Continuity Management System.	
	10. Promotion of risk awareness in the organization	Yes	<ul style="list-style-type: none"> • Integrated Annual Corporate Governance Report • Corporate Governance Manual • Enterprise Risk Management System • Internal Audit Reports 		
Oversight on Management and Internal Audit	1. Evaluation of compliance with the Code of Conduct for management	Yes	<ul style="list-style-type: none"> • Code of Conduct • Code of Ethics • Corporate Governance Manual 		
	2. Communication with management and internal auditor	Yes	<ul style="list-style-type: none"> • Audit Committee Annual Report • Minutes of the Audit Committee Meeting 		
	3. Assessment of adequacy of resources and independence of Internal Auditor	Yes	<ul style="list-style-type: none"> • Audit Committee Annual Report 		
	4. Qualifications of an Internal Auditor	Yes	<ul style="list-style-type: none"> • Job Descriptions • Internal Audit Charter 		
	5. In-house or outsource internal audit function	Yes	<ul style="list-style-type: none"> • Integrated Annual Corporate Governance Report 		
	6. Compliance with International Standards on the Professional Practice of Internal Auditing	Yes	<ul style="list-style-type: none"> • Job Descriptions • Internal Audit Charter 		
	7. Review and approval of internal audit annual plan	Yes	<ul style="list-style-type: none"> • Minutes of the Audit Committee Meeting 		10
	8. Extent and scope of internal audit work	Yes	<ul style="list-style-type: none"> • Internal Audit Charter • Annual Internal Audit Plan • Audit Engagement Letter 		10
	9. Reporting process	Yes	<ul style="list-style-type: none"> • Internal Audit Charter • Job Descriptions • Minutes of the Audit Committee Meeting 		10
Oversight on External Audit	1. Assessment of independence and professional qualifications and	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Directors' Meeting 		9

Responsibilities under the code	Specific Areas	Assessment			
		Is this part of the Audit Committee's Charter (Yes or No)	Has this been implemented? (If yes, cite reference document)	Follow-up Actions Needed	Rating (1 to 10)
	competence of external auditor				
	2. Engagement and rotation process of external auditor or firm	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Director's Meeting 		
	3. Review and approval of scope of work and fees of external auditor	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting • Annual Report 		
	4. Assessment of non-audit services	Yes	<ul style="list-style-type: none"> • Annual Report • Integrated Annual Corporate Governance Report 		
	5. Understanding disagreements between the auditor and the management	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting 		
	6. Actions on the findings of the external auditor	Yes	<ul style="list-style-type: none"> • Audit Status Update Report (external audit findings) 		
	7. Management's competence regarding financial reporting responsibilities including aggressiveness and reasonableness of decisions	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting • Annual Report • Job Description 		
	8. Evaluation of performance of external audit - reappointment and resignation	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting • Minutes of Annual General Stockholder's Meeting 		
	9. Compliance of external auditor with auditing standards	Yes	<ul style="list-style-type: none"> • Annual Report • Audited Financial Statements 		
	10. Completeness and timeliness of communication with external auditor as to critical policies, alternative treatments, observations on internal controls, audit adjustments, independence, independence, limitations on the audit work set by the management, and other material issues that	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting • External Auditor presentation/ report to the Board 		

10

Responsibilities under the code	Specific Areas	Assessment			
		Is this part of the Audit Committee's Charter (Yes or No)	Has this been implemented? (If yes, cite reference document)	Follow-up Actions Needed	Rating (1 to 10)
	affect the audit and financial reporting.				

Rating system:

Outstanding 9-10
 Good 7-8
 Satisfactory 5-6
 Needs strengthening 3-4
 Needs immediate attention 1-2

Overall assessment of performance rating*: 9

Summary of Evaluation:

In compliance with the standards, the Audit Committee were able to conform to the structural and operational requirement set forth by the SEC. The oversight functions on financial reporting and disclosures, risk management and internal controls, management and internal audit and external audit were fulfilled by the Audit Committee in general.

The Audit Committee functions can be found as part of the Audit Committee's Charter except for one item answered with "No". Though this was not stated in the Charter, the Company was able to identify and establish ways to ensure that the Committee is performing its oversight functions on this area. Reference documents are cited as proof of its implementation.

With the Committee's initiative and adherence to fully comply with the standards, overall performance assessment is concluded as _____ with an average rating of _____.

Conforme:



 ATTY. CYNTHIA R. DEL CASTILLO
 Audit Committee Member

Date Signed: May 8, 2026

AUDIT COMMITTEE SELF - ASSESSMENT WORKSHEET
SHANG PROPERTIES, INC. AND SUBSIDIARIES
FOR THE PERIOD June 2025 to May 2026

Responsibilities under the code	Specific Areas	Assessment			
		Is this part of the Audit Committee's Charter (Yes or No)	Has this been implemented? (If yes, cite reference document)	Follow-up Actions Needed	Rating (1 to 10)
Setting of Committee Structure and Operation	1. Committee size	Yes	<ul style="list-style-type: none"> • Integrated Annual Corporate Governance Report • SEC Form 17-C disclosure 		10
	2. Independence Requirement	Yes	<ul style="list-style-type: none"> • Integrated Annual Corporate Governance Report • SEC Form 17-C disclosure 		
	3. Qualifications, skills and attributes of members and Chair	Yes	<ul style="list-style-type: none"> • Integrated Annual Corporate Governance Report • Company website 		
	4. Financial knowledge of members	Yes	<ul style="list-style-type: none"> • Integrated Annual Corporate Governance Report • Company website 		
	5. Succession plan for members and Chair	Yes	<ul style="list-style-type: none"> • Corporate Governance Manual 		
	6. Meetings (frequency, etc.)	Yes	<ul style="list-style-type: none"> • Corporate Governance Manual • Audit Committee Annual Report 		
	7. Reporting to the Board and issuance of certifications and critical compliance issues	Yes	<ul style="list-style-type: none"> • Minutes of the Audit Committee Meetings 		
	8. Evaluations	Yes	<ul style="list-style-type: none"> • Minutes of the Audit Committee Meetings 		
	9. Resources including access to outside advisors	Yes	<ul style="list-style-type: none"> • Informal meetings with the management 		
	10. Training and Education	Yes	<ul style="list-style-type: none"> • Corporate Governance Manual 		
Oversight on Financial Reporting and Disclosures	1. Extent of understanding of the company's business and industry in which it operates	Yes	<ul style="list-style-type: none"> • Corporate Governance Manual • Company website 		
	2. Compliance with financial reporting regulations	Yes	<ul style="list-style-type: none"> • Annual Report 		
	3. Recognition of management's responsibility over the financial statements	Yes	<ul style="list-style-type: none"> • Annual Report 		

	4. Appropriateness of accounting policies adopted by management	Yes	• Annual Report		
	5. Reasonableness of estimates, assumptions, and judgements used in the preparations	Yes	• Annual Report		
	6. Identification of material errors and fraud, and sufficiency of risk controls	Yes	• Annual Report		
	7. Actions or measures in case of finding of error or fraud in financial reporting	Yes	• Annual Report • Minutes of the Board of Director's Meeting		
	8. Review of unusual or complex transactions including all related party transactions	Yes	• Annual Report • Minutes of the Board of Director's Meeting		
	9. Determination of impact of new accounting standards and interpretations	Yes	• Annual Report • Minutes of the Board of Director's Meeting		
	10. Assessment of financial annual and interim reports as to completeness, clarity, consistency and accuracy of disclosures of material information including on subsequent events and related party transactions	Yes	• Annual Report • Minutes of the Board of Director's Meeting		8
	11. Review and approval of management representation letter before submission to external auditor	Yes	• Annual Report • Minutes of the Board of Director's Meeting		
	12. Communication of the AudCom with legal counsel covering litigation, claims, contingencies or other significant legal issues that impact financial statements	Yes	• Discuss the matter as the need arises		
	13. Fair and balance review of financial reports	Yes	• Minutes of the Board of Director's Meeting • Annual Report		
	14. Assessment of correspondence between the company and regulators regarding financial statement filings and disclosures	Yes	• Minutes of the Board of Director's Meeting • Annual Report		
Oversight on Risk	1. Obtaining management's	Yes	• Audit Committee Annual		

	management		Manual		
	2. Communication with management and internal auditor	Yes	<ul style="list-style-type: none"> • Audit Committee Annual Report • Minutes of the Audit Committee Meeting 		
	3. Assessment of adequacy of resources and independence of Internal Auditor	Yes	<ul style="list-style-type: none"> • Audit Committee Annual Report 		
	4. Qualifications of an Internal Auditor	Yes	<ul style="list-style-type: none"> • Job Descriptions • Internal Audit Charter 		
	5. In-house or outsource internal audit function	Yes	<ul style="list-style-type: none"> • Integrated Annual Corporate Governance Report 		
	6. Compliance with International Standards on the Professional Practice of Internal Auditing	Yes	<ul style="list-style-type: none"> • Job Descriptions • Internal Audit Charter 		8
	7. Review and approval of internal audit annual plan	Yes	<ul style="list-style-type: none"> • Minutes of the Audit Committee Meeting 		
	8. Extent and scope of internal audit work	Yes	<ul style="list-style-type: none"> • Internal Audit Charter • Annual Internal Audit Plan • Audit Engagement Letter 		
	9. Reporting process	Yes	<ul style="list-style-type: none"> • Internal Audit Charter • Job Descriptions • Minutes of the Audit Committee Meeting 		
Oversight on External Audit	1. Assessment of independence and professional qualifications and competence of external auditor	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Directors' Meeting 		
	2. Engagement and rotation process of external auditor or firm	Yes	<ul style="list-style-type: none"> • Annual Report • Minutes of the Board of Director's Meeting 		
	3. Review and approval of scope of work and fees of external auditor	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting • Annual Report 		
	4. Assessment of non-audit services	Yes	<ul style="list-style-type: none"> • Annual Report • Integrated Annual Corporate Governance Report 		9
	5. Understanding disagreements between the auditor and the management	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting 		
	6. Actions on the findings of the external auditor	Yes	<ul style="list-style-type: none"> • Audit Status Update Report (external audit findings) 		
	7. Management's competence regarding financial reporting	Yes	<ul style="list-style-type: none"> • Minutes of the Board of Director's Meeting • Annual Report 		

	responsibilities including aggressiveness and reasonableness of decisions		• Job Description	
	8. Evaluation of performance of external audit - reappointment and resignation	Yes	• Minutes of the Board of Director's Meeting • Minutes of Annual General Stockholder's Meeting	
	9. Compliance of external auditor with auditing standards	Yes	• Annual Report • Audited Financial Statements	
	10. Completeness and timeliness of communication with external auditor as to critical policies, alternative treatments, observations on internal controls, audit adjustments, independence, independence, limitations on the audit work set by the management, and other material issues that affect the audit and financial reporting.	Yes	• Minutes of the Board of Director's Meeting • External Auditor presentation/ report to the Board	

Rating system:

<i>Outstanding</i>	9-10
<i>Good</i>	7-8
<i>Satisfactory</i>	5-6
<i>Needs strengthening</i>	3-4
<i>Needs immediate attention</i>	1-2

Overall assessment of performance rating*: GOOD

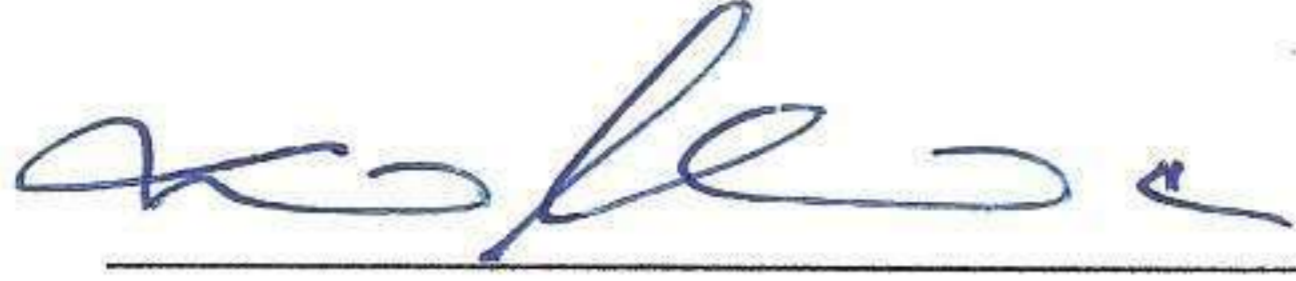
Summary of Evaluation:

In compliance with the standards, the Audit Committee were able to conform to the structural and operational requirement set forth by the SEC. The oversight functions on financial reporting and disclosures, risk management and internal controls, management and internal audit and external audit were fulfilled by the Audit Committee in general.

The Audit Committee functions can be found as part of the Audit Committee's Charter except for one item answered with "No". Though this was not stated in the Charter, the Company was able to identify and establish ways to ensure that the Committee is performing its oversight functions on this area. Reference documents are cited as proof of its implementation.

With the Committee's initiative and adherence to fully comply with the standards, overall performance assessment is concluded as 43 with an average rating of 8.6

Conforme:



MAXIMO LICAUCO III
Audit Committee Member

Date Signed: MAY 5, 2026

**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
SELF-ASSESSMENT FORM**

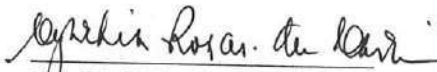
This self-assessment form should be completed by each member of the Committee, with discussion by the entire Committee on results, focusing on areas of improvement or where there is a great variation in answers.

Self-Assessment Questions	Rating 1 = Poor 5 = Excellence	Comments
GENERAL PROCEDURES		
Annually reviews its charter and recommends any necessary changes to the Board.	1 2 3 4 5	5
Rules and procedures established by Committee are consistent with applicable provisions of the bylaws.	1 2 3 4 5	5
Annually assesses the Committee's performance, takes any necessary corrective action, and reports the results to the Board.	1 2 3 4 5	5
Has adequate access to the services of an administrative secretary and staff	1 2 3 4 5	5
Engages internal and external resources as it determines necessary to carry out its duties.	1 2 3 4 5	5
Provides new members with an orientation to educate them on their responsibilities.	1 2 3 4 5	4
MEETING REQUIREMENTS		
Meeting agendas and related background information are circulated in a timely fashion to ensure that full and proper consideration is given to the issues.	1 2 3 4 5	5
Meets regularly as outlined in the Committee Charter.	1 2 3 4 5	5
Meetings allow sufficient time for discussion and questions.	1 2 3 4 5	4
Members regularly prepare for and attend Committee meetings.	1 2 3 4 5	5
Maintain minutes for all meetings reflecting the activities of the Committee	1 2 3 4 5	5
Periodically provides meaningful and focused updates to the Board of Directors	1 2 3 4 5	5
COMMITTEE MEMBER REQUIREMENTS		
Comprised of at three members	1 2 3 4 5	5
Members have experience valuable to providing direction to the Board on matters relating to corporate governance.	1 2 3 4 5	5
DUTIES OF COMMITTEE		
At an appropriate time prior to each annual meeting of stockholders are to be elected or reelected, recommends to the Board for nomination by the Board such as candidates as the Committee, in the exercise of its judgement, has found to be well qualified and willing and available to serve.	1 2 3 4 5	5
At an appropriate time after a vacancy arises on the Board or a director advises the Board of his or her intention to resign, recommends to the Board for appointment by the Board to fill such vacancy, such prospective member of the Board as the Committee, in	1 2 3 4 5	5

the exercise of its judgment, has found to be well qualified and willing and available to serve.		
Annually reviews the performance of each current director and considers the results of such evaluation when determining whether or not to recommend the nomination of such director for an additional term.	1 2 3 4 5	4
Develops and recommends to the Board a policy regarding the consideration of director candidates recommended by the Company's security holders and procedures for submission by security holders of director nominee recommendations.	1 2 3 4 5	5
Evaluates the Committee's performance on an annual basis including the Committee's compliance with the Committee Charter, and provides the Board with any recommendations for changes in procedures or policies governing the Committee.	1 2 3 4 5	5
Periodically reports to the Board on the Committee's findings and actions.	1 2 3 4 5	5
Reviews and reassesses the Committee Charter at least annually and submit any recommended changes to the Board for its consideration.	1 2 3 4 5	5

SHANG PROPERTIES, INC.

By:



Cynthia R. Del Castillo

Date: 4/24/26

**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
SELF-ASSESSMENT FORM**

This self-assessment form should be completed by each member of the Committee, with discussion by the entire Committee on results, focusing on areas of improvement or where there is a great variation in answers.

Self-Assessment Questions	Rating 1 = Poor 5 = Excellence	Comments
GENERAL PROCEDURES		
Annually reviews its charter and recommends any necessary changes to the Board.	1 2 3 (4) 5	
Rules and procedures established by Committee are consistent with applicable provisions of the bylaws.	1 2 3 4 (5)	
Annually assesses the Committee's performance, takes any necessary corrective action, and reports the results to the Board.	1 2 3 4 (5)	
Has adequate access to the services of an administrative secretary and staff	1 2 3 4 (5)	
Engages internal and external resources as it determines necessary to carry out its duties.	1 2 3 4 (5)	
Provides new members with an orientation to educate them on their responsibilities.	1 2 3 4 (5)	board normally remains the same
MEETING REQUIREMENTS		
Meeting agendas and related background information are circulated in a timely fashion to ensure that full and proper consideration is given to the issues.	1 2 3 4 (5)	
Meets regularly as outlined in the Committee Charter.	1 2 3 4 (5)	
Meetings allow sufficient time for discussion and questions.	1 2 3 4 (5)	
Members regularly prepare for and attend Committee meetings.	1 2 3 4 (5)	
Maintain minutes for all meetings reflecting the activities of the Committee	1 2 3 4 (5)	
Periodically provides meaningful and focused updates to the Board of Directors	1 2 3 4 (5)	
COMMITTEE MEMBER REQUIREMENTS		
Comprised of at three members	1 2 3 4 (5)	
Members have experience valuable to providing direction to the Board on matters relating to corporate governance.	1 2 3 4 (5)	
DUTIES OF COMMITTEE		
At an appropriate time prior to each annual meeting of stockholders are to be elected or reelected, recommends to the Board for nomination by the Board such as candidates as the Committee, in the exercise of its judgement, has found to be well qualified and willing and available to serve.	1 2 3 (4) 5	normally same board members for committees
At an appropriate time after a vacancy arises on the Board or a director advises the Board of his or her intention to resign, recommends to the Board for appointment by the Board to fill such vacancy, such prospective member of the Board as the Committee, in	1 2 3 4 (5)	

the exercise of its judgment, has found to be well qualified and willing and available to serve.		
Annually reviews the performance of each current director and considers the results of such evaluation when determining whether or not to recommend the nomination of such director for an additional term.	1 2 3 4 5	
Develops and recommends to the Board a policy regarding the consideration of director candidates recommended by the Company's security holders and procedures for submission by security holders of director nominee recommendations.	1 2 3 4 5	
Evaluates the Committee's performance on an annual basis including the Committee's compliance with the Committee Charter, and provides the Board with any recommendations for changes in procedures or policies governing the Committee.	1 2 3 4 5	
Periodically reports to the Board on the Committee's findings and actions.	1 2 3 4 5	
Reviews and reassesses the Committee Charter at least annually and submit any recommended changes to the Board for its consideration.	1 2 3 4 5	

SHANG PROPERTIES, INC.

By:


Antonio O. Cojuangco

Date: 24 Apr 26

**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
SELF-ASSESSMENT FORM**

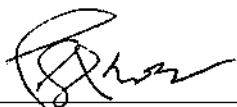
This self-assessment form should be completed by each member of the Committee, with discussion by the entire Committee on results, focusing on areas of improvement or where there is a great variation in answers.

Self-Assessment Questions	Rating 1 = Poor 5 = Excellence	Comments
GENERAL PROCEDURES		
Annually reviews its charter and recommends any necessary changes to the Board.	1 2 3 ④ 5	
Rules and procedures established by Committee are consistent with applicable provisions of the bylaws.	1 2 3 4 ⑤	
Annually assesses the Committee's performance, takes any necessary corrective action, and reports the results to the Board.	1 2 3 ④ 5	
Has adequate access to the services of an administrative secretary and staff	1 2 3 4 ⑤	
Engages internal and external resources as it determines necessary to carry out its duties.	1 2 3 ④ 5	
Provides new members with an orientation to educate them on their responsibilities.	1 2 3 4 ③	
MEETING REQUIREMENTS		
Meeting agendas and related background information are circulated in a timely fashion to ensure that full and proper consideration is given to the issues.	1 2 3 4 ⑤	
Meets regularly as outlined in the Committee Charter.	1 2 3 4 5	
Meetings allow sufficient time for discussion and questions.	1 2 3 4 ⑤	
Members regularly prepare for and attend Committee meetings.	1 2 3 ④ 5	
Maintain minutes for all meetings reflecting the activities of the Committee	1 2 3 4 ⑤	
Periodically provides meaningful and focused updates to the Board of Directors	1 2 3 ④ 5	
COMMITTEE MEMBER REQUIREMENTS		
Comprised of at three members	1 2 3 4 ⑤	
Members have experience valuable to providing direction to the Board on matters relating to corporate governance.	1 2 3 4 ⑤	
DUTIES OF COMMITTEE		
At an appropriate time prior to each annual meeting of stockholders are to be elected or reelected, recommends to the Board for nomination by the Board such as candidates as the Committee, in the exercise of its judgement, has found to be well qualified and willing and available to serve.	1 2 3 4 ⑤	
At an appropriate time after a vacancy arises on the Board or a director advises the Board of his or her intention to resign, recommends to the Board for appointment by the Board to fill such vacancy, such prospective member of the Board as the Committee, in	1 2 3 ④ 5	

the exercise of its judgment, has found to be well qualified and willing and available to serve.		
Annually reviews the performance of each current director and considers the results of such evaluation when determining whether or not to recommend the nomination of such director for an additional term.	1 2 3 4 5	
Develops and recommends to the Board a policy regarding the consideration of director candidates recommended by the Company's security holders and procedures for submission by security holders of director nominee recommendations.	1 2 3 4 5	
Evaluates the Committee's performance on an annual basis including the Committee's compliance with the Committee Charter, and provides the Board with any recommendations for changes in procedures or policies governing the Committee.	1 2 3 4 5	
Periodically reports to the Board on the Committee's findings and actions.	1 2 3 4 5	
Reviews and reassesses the Committee Charter at least annually and submit any recommended changes to the Board for its consideration.	1 2 3 4 5	

SHANG PROPERTIES, INC.

By:



Edward Kuok Khoon Loong

Date: 20 APRIL 2026

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

32.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Group as at December 31, 2025 and 2024. The subsidiaries' financial statements are prepared for the same reporting year as the Parent Company. The Group uses uniform accounting policies, any difference between subsidiaries and the Parent Company are adjusted properly.

The Group is composed of the subsidiaries listed below:

Nature and name of entity	Ownership %		
	2025	2024	2023
Property development:			
Shang Properties Realty Corporation (SPRC)	100	100	100
Shang Property Developers, Inc. (SPDI)	100	100	100
The Rise Development Corporation, Inc. (TRDCI)	100	100	100
Shang Wack Wack Properties, Inc. (SWWPI)	100	100	100
SPI Property Holdings, Inc. (SPI-PHI)	100	100	100
SPI Land Development, Inc. (SPI-LDI)	100	100	100
Rapidshare Realty and Development Corporation (RRDC)	100	100	-
Hotel operation:			
Shang Global City Properties, Inc. (SGCPI)	60	60	60
Leasing:			
SPI Parking Services, Inc. (SPSI)	100	100	100
Shangri-la Plaza Corporation (SLPC)	100	100	100
KSA Realty Corporation (KSA)	70.04	70.04	70.04
SPI Property Developers, Inc. (SPI-PDI)	100	100	100
Real estate:			
Ivory Post Properties, Inc. (IPPI)	100	100	100
KPPI Realty Corporation (KRC)	100	100	100
Martin B Properties, Inc. (MBPI)	100	100	100
New Contour Realty, Inc. (NCRI)	100	100	100
Perfect Sites, Inc. (PSI)	100	100	100
Shang Fort Bonifacio Holdings, Inc. (SFBHI)	100	100	100
Shang Global City Holdings, Inc. (SGCHI)	100	100	100
Sky Leisure Properties, Inc. (SLPI)	100	100	100
Property management:			
KPPI Management Services Corporation (KMSC)	100	100	100
Shang Property Management Services, Inc. (SPMSI)	100	100	100
Other supplementary business:			
Gipsey, Ltd. (Gipsey)	100	100	100
Silver Hero Investments Limited (SHIL)	100	100	100
EPHI Logistics Holdings, Inc. (ELHI)	60	60	60

Except for Gipsey and SHIL, which were incorporated in the British Virgin Islands (BVI) and use Hong Kong dollars (HK\$) as their functional currency, all the other subsidiaries were incorporated and registered in the Philippines which use Philippine Peso as their functional currency.

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the Parent Company do not differ from the proportion of ordinary shares held.

The summarized financial information of subsidiaries with significant non-controlling interest as at and for the years ended December 31, 2025 and 2024 are disclosed in Note 9.

(a) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. These are deconsolidated from the date that control ceases.

The Group also assesses the existence of control where it does not have more than 50% of the voting power by virtue of de facto control. De facto control may arise in circumstances where the size of the Group's voting rights relative to the size and dispersion of holdings of other shareholders give the Group control over the investee.

Whenever the Group obtains control of one or more other entities, it assesses whether the acquired group of net assets constitutes a business. In assessing whether a transaction is an acquisition of a business or assets, the Group identifies the elements in the acquired group, assesses the capability of the acquired group to produce outputs, and assesses the capability of a market participant to produce outputs if missing elements exist. If the assets acquired are not a business, the Group accounts for the transaction or other event as an asset acquisition.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognizes any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the recognized amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

Any contingent consideration to be transferred by the Group is recognized at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognized in accordance with PFRS 9 either in profit or loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is not accounted for within equity.

If the excess of the consideration is transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of the consideration is transferred, and the difference of the non-controlling interest recognized and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognized directly in profit or loss.


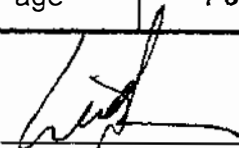
Inter-company transactions, balances and unrealized gains on transactions between Group companies are eliminated. Unrealized losses are also eliminated. When necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

(b) Changes in ownership interests in subsidiaries without change of control

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions - that is, as transactions with the owners in their capacity as owners. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

Disposal of subsidiaries

When the Group ceases to have control, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognized in profit or loss. The fair value is the initial carrying amount for purposes of subsequently accounting for the retained interest as an associate or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are reclassified to profit or loss.

			
CORPORATE GOVERNANCE			
Subject	ENTERPRISE RISK MANAGEMENT SYSTEM	Policy No.	-
		Page	1 of 2
Prepared by	JM Logroño	Approved by	 Wilfred Woo Executive Director
Reviewed and Recommended by	Executive Committee		
Date		Date	01 July 2014
<p>I. <u>Overall Risk Management Philosophy of the Company</u></p> <p>Shang Properties, Inc. and its subsidiaries (collectively, the "Company") is guided by an organizational culture that optimizes ability to achieve strategic objectives while ensuring appropriate management of evolving risks.</p> <p>Each year, the Board reviews the risks affecting the Company and evaluates the effectiveness of the internal control framework covering: (i) setting of objectives and budgets, (ii) the establishment of regular reporting of financial information, in particular, the tracking of deviations between actual performances and budgets/targets; (iii) the delegation of authority; and (iv) the establishment of clear lines of accountability</p> <p>II. <u>Risk Policy</u></p> <p>Risks are inherent in the business and exposures affecting the Company can be associated to strategic threats, operational issues, compliance to laws and reliability of financial reporting.</p> <p><u>Strategic risk</u></p> <p>Strategies and objectives of the Company as a whole are determined by the Board. Budget are prepared annually and reviewed by the Board. In implementing these strategies and achieving these objectives, each Executive Director has specific responsibilities for monitoring the conduct and operations of individual business units within the Company. This includes the review and approval of business strategies and plans, the setting of business related performance targets as well as the design and implementation of internal controls.</p>			

Operational risk

Operational risk management is carried out by the Company's management under policies approved by the Board. The Company's management identifies and evaluates risks inherent to its day-to-day operations in close cooperation with the Company's operating units.

To allow for delegation of authority as well to enhance segregation of duties and accountability, a clear organization structure exists detailing different levels of authority and control responsibilities within each business unit of the Company.

Compliance risk

The Company's management compliance process is achieved through identifying applicable requirements, assess the risks and determine state of compliance. The Company monitors compliance to laws or regulations governing areas such as:


- Environmental
- Employee health and safety
- Security and Disaster
- Local tax and statutory laws

Financial & Reporting

The main objective of the Company's financial risk management is to minimize the potential adverse effects of the unpredictability of financial markets on the Company's financial performance. Periodic financial information is provided to the Executive Directors. Variance analysis between actual performances and targets are prepared and documented for discussion at Board meetings, with explanations noted for any material variances and deviations between actual performances and budgets. This helps the Board and management to monitor the Company's business operations and to plan on a prudent and timely basis.

The Board provides principles for overall financial risk management, as follows:

- Interest rate risk
- Foreign exchange risk
- Equity price risk
- Credit risk
- Liquidity risk

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2
	Document Name: Information Security	Effectivity Date: 01/01/2018
		Page: 1 of 7

1.0 Objective:

To establish a procedure that will provide protection for information system, services and data against unauthorized use, disclosure, modification, damage and loss.

2.0 Scope:

The procedure is applicable to all computer users connected to the network

3.0 Definitions:

1. Authentication - The process of identifying an individual usually based on a username and password. Authentication is distinct from authorization, which is the process of giving individuals access to system objects based on their identity. Authentication merely ensures that the individual is who he or she claims to be, but says nothing about the access privileges of the individual.
2. Email - The electronic transmission of information through a mail protocol such as Simple Mail Transfer Protocol (SMTP).
3. Encryption - The process by which data is re-arranged into an unreadable or unintelligible form for confidentiality, transmission or other security purposes.
4. Firewall - Security device (either hardware or software based) that is used to restrict access in communication networks. They prevent computer access between networks, or networks and applications, and only allow access to services that are expressly registered. They also keep logs of all activity, which may be used in investigations.
5. Network Address Translation (NAT): A feature typically employed by firewalls/routers that interface between external and internal facing networks. NAT allows the allocation of multiple IP addresses to machines located in internal networks, without the existence of these machines being revealed on the external network. Instead, only a single or small number of IP addresses are advertised to the external network, which are then mapped by the router/firewall to the machines on the internal network.
6. Malware - come in many forms, such as viruses, Trojan horses, spyware, and worms.
7. Viruses - Computer Viruses are programs that can replicate their structures or effects by infecting other files or structures on a computer.
8. Worms - Computer worms are programs that can replicate themselves throughout a computer network, performing malicious tasks throughout.
9. Trojan horse - known as a Trojan is a general term for malicious software that pretends to be harmless, so that a user willingly allows it to be downloaded onto the computer.
10. Botnet - A botnet is a network of zombie computers that have been taken over by a robot or bot that performs large-scale malicious acts for the creator of the botnet.
11. Spyware - refers to programs that surreptitiously monitor activity on a computer system and report that information to others without the user's consent.

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.2
	Document Name: Information Security	Effectivity Date: 01/01/2018
		Page: 2 of 7

4.0 Reference:

None

5.0 Details:

Internet Security

SPI provides Internet access to an array of information, resources and services however, if Internet use is not securely managed, it can expose the organization to potential damage to infrastructure and possible reputational damage and loss in productivity.

Only authenticated users should have access to the internet from the internal networks. They are expected to use discretion and common sense and should be responsible for ensuring that the Internet is used in an effective, ethical, and lawful manner.

All outbound Internet traffic from the network zone should pass through a web filtering gateway. Access to sites categorized as being potentially harmful will be blocked. All Internet traffic (inbound and outbound) should pass through an anti-virus gateway. At a minimum, up-to-date anti-virus and anti-malware software should be installed and running on workstations with Internet connectivity.

Employee Responsibilities

An employee who uses the Internet shall:

1. Ensure that all communications are for professional reasons and that they do not interfere with his/her productivity.
2. Be responsible for the content of all text, audio, or images that are being sent over the Internet. All communications should have the employee's name attached.
3. Not transmit copyrighted materials without permission.
4. Know and abide by all applicable SPI policies dealing with security and confidentiality of company records.
5. Run a virus scan on any executable file(s) received through the Internet.
6. Avoid transmission of nonpublic customer information. If it is necessary to transmit nonpublic information, employees are required to take steps reasonably intended to ensure that information is delivered to the proper person who is authorized to receive such information for a legitimate use.
7. Refrain from connecting networked workstation to modems without approval. At no time should networked workstations be connected both to the Internet via a modem and to the company network.

Email Security

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.2
	Document Name: Information Security	Effectivity Date: 01/01/2018
		Page: 3 of 7

Users should be aware that e-mail is not secure; a third party can intercept any information included in an e-mail message. Email transmissions are not secured to prevent unauthorized viewing. IT recommends to encrypt mail messages so that only specified recipients can read the messages.

Users of Email Service should take precautions when opening an email attachment:

- Do not open the attachment unless you are 100% positive that the sender intended you to have it.
 - Viruses often spread themselves by using the email account on a computer they infect.
 - Viruses can "spoof" or mimic an email address so it appears to be coming from someone you know.
- Be especially wary of any messages that have nonspecific text, grammar, spelling and editing errors.
 - Messages with vague subjects such should not be trusted.
 - A message that addresses you by name shouldn't be trusted either, since this can be culled from someone's email address book or other means.
 - Content stressing urgency is often an attempt to keep you from being cautious.
- Before opening any email attachments, save them on your computer and then scan them with your antivirus software.
 - Saving an attachment does not put your computer at risk, just make sure you do not open it before scanning.
 - To scan a file with Kaspersky Anti-virus, right-click on the file's icon and select "Scan for viruses".
- Forward to IT any suspected spam mail for verification.

Malware Filtering

IT employs virus detection processes to automatically delete or reject email messages containing commonly-accepted indicators of known malware, such as viruses.

Phishing

Email messages that urge you to click on a link to change your password, verify account information, or otherwise give out personal information should not be trusted. If you suspect that you've received a phishing message but are concerned about the online account it references, notify IT for assistance.

Spam Tagging

Email Service automatically identifies and marks incoming email messages which have a high probability of being unwanted, unsolicited, email ("spam").

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.2
	Document Name: Information Security	Effectivity Date: 01/01/2018
		Page: 4 of 7

Malicious Software Protection

Malicious Software (Malware) can be a virus, worm, Trojan, adware, spyware, root kit, etc. Malware must be actively guarded against within the network. All computing devices are configured with appropriate safeguards against malicious software.

All software to be installed or downloaded from external sources through the Internet must be screened with virus detection software before being invoked.

IT Responsibilities

1. Anti-virus, anti-spyware and firewall software must be deployed on all windows based workstations, servers and other computing devices that attach to the networks.
2. Intrusion detection, network monitoring, incident logging, and response coordination necessary for the detection, elimination, and recovery from various forms of attack on computing resources is managed by IT.
3. Computer found to be infected will be removed from the network until such time as the infection is removed or the computer is reformatted.
4. IT will document each incident.

Employee Responsibilities

1. Employees shall not knowingly introduce a computer virus into company computers.
2. Employees shall not load external devices of unknown origin.
3. Incoming external devices in any form shall be scanned for viruses before they are read.
4. Any associate who suspects that his/her workstation has been infected by a virus shall IMMEDIATELY POWER OFF the workstation and call the IT Department.


Access Control

Access to protected information must be restricted to people who are authorized to access the information.

IT Responsibilities

The System Administrator shall be responsible for the administration of access controls to all company computer systems. The System Administrator will process adds, deletions, and changes upon receipt of a written request from the end user's supervisor.

Deletions may be processed by an oral request prior to reception of the written request. The System Administrator will maintain a list of administrative access codes and passwords and keep this list in a secure area.

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2
	Document Name: Information Security	Effectivity Date: 01/01/2018
		Page: 5 of 7

Employee Responsibilities

1. Shall be responsible for all computer transactions that are made with his/her User ID and password. Users are responsible for all activities occurring with their User-IDs.
 2. Shall not disclose passwords to others. Passwords must be changed immediately if it is suspected that they may have become known to others. Passwords should not be recorded where they may be easily obtained.
 3. Will change passwords at least every 90 days.
 4. Should use passwords that will not be easily guessed by others.
 5. Should log out when leaving a workstation for an extended period.
- Use unique user-IDs and personal non-trivial secret passwords to access computer systems.
 - Log out of all systems when leaving a computer system unattended.

Supervisor's Responsibility

Managers and supervisors should notify the System Administrator promptly whenever an employee leaves the company or transfers to another department so that his/her access can be revoked. Involuntary terminations must be reported concurrent with the termination.

Human resources Responsibility

The Personnel Department will notify IT of associate transfers and terminations. Involuntary terminations must be reported concurrent with the termination.

Physical Security

It is company guidelines to protect computer hardware, software, data, and documentation from misuse, theft, unauthorized access, and environmental hazards.

IT Responsibilities

1. Critical computer equipment, e.g., file servers, must be protected by an uninterruptible power supply (UPS). Other computer equipment should be protected by a surge suppressor.
2. Since IT is responsible for all equipment installations, disconnections, modifications, and relocations, employees are not allowed to perform these activities. This does not apply to temporary moves of computers for which an initial connection that has been set up by IT.

Employee Responsibilities

Each employee:

1. Shall ensure that their computer must not be left unattended when logged into sensitive systems or data and password screen savers must be enabled.

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.2
	Document Name: Information Security	Effectivity Date: 01/01/2018
		Page: 6 of 7

2. Shall not take laptop/tablet computer and data storage device such as external hard disk and USB Flash Drive out of the office without the informed consent of their department manager. Informed consent means that the manager knows what equipment is leaving, what data is on it, and for what purpose it will be used.
3. Shall be responsible for all computer transactions that are made with his/her User ID and password.
4. Shall not disclose passwords to others within or outside the company. Passwords must be changed immediately if it is suspected that others may know them. Passwords should not be recorded where they may be easily obtained.
5. Should use passwords that will not be easily guessed by others.
6. Should log out when leaving a workstation for an extended period.
7. Shall exercise care to safeguard the valuable electronic equipment assigned to them. Employees who neglect this duty may be accountable for any loss or damage that may result.

Copyrights and License Agreements

This directive applies to all software that is owned by SPI, licensed to SPI, or developed using SPI resources by employees or vendors.

IT Responsibilities

1. Maintain records of software licenses owned by SPI.
2. Periodically (at least annually) scan company computers to verify that only authorized software is installed.
3. Any unlicensed software installed will immediately remove from computers.

Employee Responsibilities

1. Install software authorized by IT. Only software that is licensed to or owned by SPI will be installed to SPI computers.
2. Copy software authorized by IT.
3. Download software authorized by IT.

Security Incident Handling

1. IT will verify all reported potential security incidents detected such as an identified occurrence or weakness indicating a possible breach of information security policy or failure of safeguards, or a previously unknown situation which may be security relevant.
2. IT will validate the information available about the situation to determine whether or not a security incident has occurred.
3. For validated security incident, IT will conduct protective actions to limit the scope and magnitude of the incident in order to keep the incident from getting worse and minimizing the business impact. All incidents will be investigated in order to establish facts and any corrective and/or preventative actions required.
4. After an incident has been contained, IT will eliminate the components of the incident, such as deleting malware and disabling breached user accounts, as well as identifying and mitigating all vulnerabilities that were exploited.

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.2
	Document Name: Information Security	Effectivity Date: 01/01/2018
		Page: 7 of 7

5. In recovery, IT will restore systems to normal operation, confirm that the systems are functioning normally, and (if applicable) remediate vulnerabilities to prevent similar incidents. Recovery may involve such actions as restoring systems from clean backups, rebuilding systems from scratch, replacing compromised files with clean versions, installing patches, changing passwords, and tightening network perimeter security (e.g., firewall rule sets, boundary router access control lists).
6. After the incident is adequately handled and closed, IT will issues an Incident Report that details the cause and cost of the incident, improving system defenses, determining system vulnerabilities and removing the cause of the incident to eliminate possibility of recurrence.

6.0 Attachments:

None

7.0 Forms:

None

Prepared by: Brainie Rose F. Macaraeg Information Technology Specialist	Approved by: Uday Deshpande VP-Controller		
Checked by: Christopher D. Lazaro Information Technology Manager	Initial issue Date: NA	Supersedes Revision Dated: NA	Revision No. NA

	Title of Manual: Information Technology Department	Document No: DP-IT-3.5
	Document Name: Disaster Recovery	Effectivity Date: 01/01/2018
		Page: 1 of 6

1.0 Objective:

The primary focus of this document is to provide a plan to respond to a disaster that destroys or severely cripples the SPI's central computer systems operated by the Information Technology Department. The intent is to restore operations as quickly as possible with the latest and most up-to-date data available.

This disaster recovery plan has the following primary objectives:

1. Present an orderly course of action for restoring critical computing capability within the soonest possible time.
2. Set criteria for making the decision to recover at a cold site or repair the affected site.
3. Describe an organizational structure for carrying out the plan.
4. Provide information concerning personnel that will be required to carry out the plan and the computing expertise required.
5. Identify the equipment, floor plan, procedures, and other items necessary for the recovery.

2.0 Scope:

Data recovery efforts in this plan are targeted at getting the systems up and running with the last available off-site backup. Significant effort will be required after the system operation is restored to (1) restore data integrity to the point of the disaster and (2) to synchronize that data with any new data collected from the point of the disaster forward.

Individual users and departments will need to develop their own disaster recovery plans to cope with the unavailability of the computer systems during the restoration phase of this plan and to cope with potential data loss and synchronization problems.

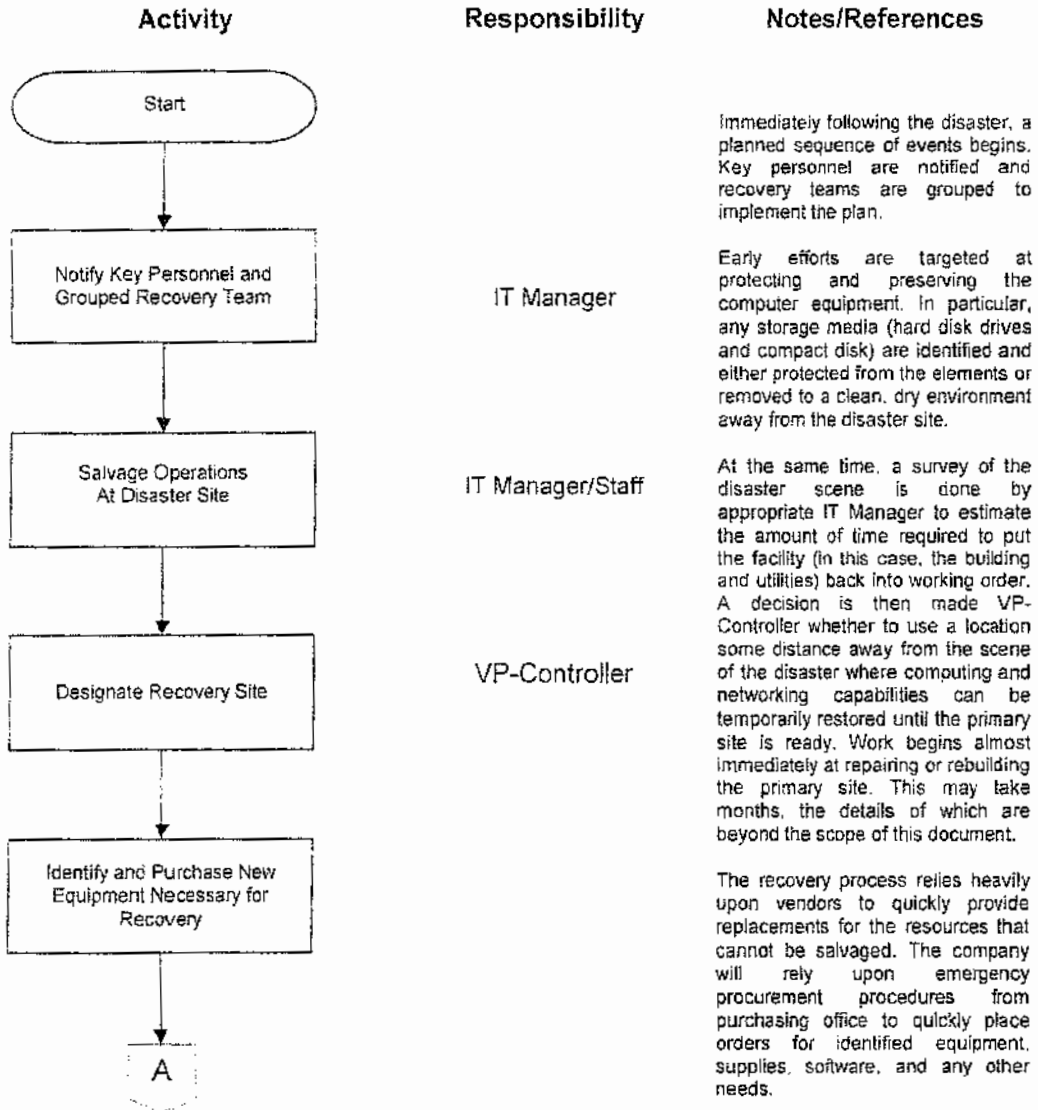
3.0 Definitions:**4.0 Reference:**

- DP-IT-2.1 IT Equipment Lifecycle Management
- DP-IT-2.3 Local Area Network Maintenance
- DP-IT-3.2 Information Security
- DP-IT-3.4 Backup, Recovery and Archiving

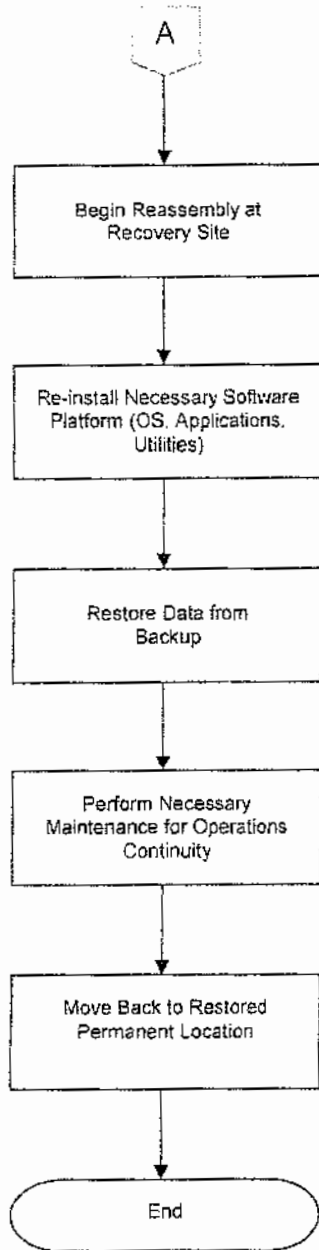
SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.5
	Document Name: Disaster Recovery	Effectivity Date: 01/01/2018
		Page: 2 of 6

5.0 Details:

5.1 Summary of Flow Chart



SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.5
	Document Name: Disaster Recovery	Effectivity Date: 01/01/2018
		Page: 3 of 6



IT Manager/Staff

IT Manager/Staff

Salvaged and new components are reassembled at the recovery site. If vendors cannot provide a certain piece of equipment on a timely basis, it may be necessary for the recovery personnel to make last-minute substitutions. After the equipment reassembly phase is complete, the work turns to concentrate on the data recovery procedures.

Data recovery relies entirely upon the use of backups and installation media stored in locations off-site. Early data recovery efforts focus on restoring the operating system(s) for each server/computer system. Next, first line recovery of application and user data from the backup disks is done.

Refer to DP-IT-3.4 Backup, Recovery and Archiving

Regular maintenance must be performed just like in a regular setup. This will ensure operation continuity even in a cold site environment and setup.

Refer to DP-IT- 2.1 IT Equipment Lifecycle Management, 5.2.5 Guidelines for Server/Desktop Maintenance Troubleshooting

If the recovery process has taken place at the Cold Site, physical restoration of the Administrative Services Building (or an alternate facility) will have begun. When that facility is ready for occupancy, the systems assembled at the Cold Site are to be moved back to their permanent home. This plan does not attempt to address the logistics of this move, which should be vastly less complicated than the work done to do the recovery at the Cold Site.

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.5
	Document Name: Disaster Recovery	Effectivity Date: 01/01/2018
		Page: 4 of 6

5.2 Details

5.2.1 Pre-Disaster Phase

- 5.2.1.1 Perform an initial risk assessment to determine current information systems vulnerabilities
- 5.2.1.2 Perform an initial business impact analysis to document and understand the interdependencies among business processes and determine how the business would be affected by an information systems outage.
- 5.2.1.3 Update the Inventory of Information Systems Assets such as Servers, Desktop Computers, Network Equipment, Software, Applications and Data. Please refer to DP-IT-2.1 IT Equipment Lifecycle Management.
- 5.2.1.4 Identify single point of failure within the information systems infrastructure and identify critical applications, systems, and data.
- 5.2.1.5 Prioritize key business functions.
- 5.2.1.6 Determine which methods of incident response team members will use to communicate in the event of a disaster.
- 5.2.1.7 Setup and maintain offsite facilities for data backup storage, electronic vaulting as well as redundant and reliable standby systems.
- 5.2.1.8 The following are ongoing procedures that must be followed:
 - Continuously perform data backup and test those backup regularly for data integrity and reliability. Please refer to DP-IT-3.4 Backup, Recovery and Archiving.
 - Test plans at least annually, document and review the results and update the plans as needed
 - Analyze plans on an ongoing basis to ensure alignment with current business objectives and requirements
 - Provide security awareness and disaster recovery education for all members involved
 - Continuously update information security guidelines and network diagrams. Please Refer to DP-IT-3.2 Information Security and DP-IT-2.3 Local Area Network Maintenance.
 - Secure critical applications and data by patching know vulnerabilities with the latest fixes and software updates. Please Refer to DP-IT-2.1 IT Equipment Lifecycle Management, 5.2.4 Guidelines for IT Equipment Preventive Maintenance.
 - Perform continuous computer vulnerability assessments and audits
- 5.2.1.9 Hands-on training of IT personnel on Disaster Recovery procedures.
- 5.2.1.10 Ensure that all business units have reliable system to update and maintain their files and databases.

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.5
	Document Name: Disaster Recovery	Effectivity Date: 01/01/2018
		Page: 5 of 6

5.2.2 Emergency Phase

- 5.2.2.1 Check Status of Server Room: Power Supply, Servers, Uninterruptible Power Supplies (UPS), Network equipment.
- 5.2.2.2 Check Status of Communication Facility: Main Distribution Frame, Intermediate Frame, Private Automatic Branch Exchange (PABX) Equipment, Network Infrastructure.
- 5.2.2.3 If necessary, shut down all servers, UPSs, telephone system and network equipment to prevent electrical damages.
- 5.2.2.4 Establish emergency operation procedures at the secondary site.
 - Recreate as closely as possible original site operations including backup, security, data entry, information distribution and user assistance functions.
- 5.2.2.5 Advise users of the emergency procedures and assist users in emergency operations.

5.2.3 Post Disaster Phase

- 5.2.3.1 Conduct a site survey of the affected area and identifying the extent of the damage to all systems.
- 5.2.3.2 Review the overall damage with the Crisis Management Organization
 - Compile a master inventory of salvageable equipment
 - Certify non recoverable items
 - Procure replacement items and supplies
 - Identify repair requirements and arrange for repairs
- 5.2.3.3 Assess the IT operational capability
- 5.2.3.4 Develop a detailed action plan
 - Secure and set up a location
 - Establish phone services
 - Install the Server Local Area Network (DP-IT-2.3 Local Area Network Maintenance)
 - Install the Servers. (DP-IT-3.4 Backup , Recovery and Archiving)
 - Install or connect to the Building LAN
 - Install Wide Area Network (WAN) service
 - Install the Internet service
 - Re-establishment of business systems
- 5.2.3.5 Notify the appropriate vendors and service providers
- 5.2.3.6 Communicate status to Crisis Management Authority

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.5
	Disaster Recovery	Effectivity Date: 01/01/2018
		Page: 6 of 6

6.0 Attachments:

None

7.0 Forms:

None

Prepared by: Brainie Rose F. Macaraeg I.T. Specialist	Approved by: Uday Deshpande VP-Group Financial Controller		
Checked by: Christopher D Lazaro I.T. Manager	Initial Issue Date: NA	Supersedes Revision Dated: NA	Revision No. NA

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.5.A1
	Document Name: Disaster Recovery Team	Effectivity Date: 01/01/2018
		Page: 1 of 2

I. Purpose

The disaster recovery team is a group of qualified personnel that will serve as the primary front liners task to organize a quick and responsive recovery in an event of a disaster.

II. Disaster Recovery Team and their Responsibilities

Recovery Manager / Group IT Manager – Operations

This individual needs to be a skilled manager/administrator who is accustomed to dealing with pressure situations. He should be a "problem solver" as there will be many problems arise that have not been anticipated in advance. He must be able to delegate responsibility to others. He must also have signature authority to expend funds as a part of the disaster recovery process.

Facilities Coordinator / Chief Engineer

This individual needs some of the same skills as the Recovery Manager. However, he also needs to be familiar with the process of getting construction work scheduled and completed on time. He should be able to understand and oversee the setup of the electrical, environmental, and communications requirements of a data center.

IT Coordinator / IT Manager

This individual needs to be highly skilled in a number of areas. He must have a strong background in the Local Area Network and Servers setup and interfacing of as many of the platforms in use as possible. He needs to be able to communicate easily with vendor technical representatives and engineers concerning installation options, performance issues, problem resolution, and a myriad of other things.

Administrative Coordinator / Asst. HR Manager


This individual needs to be skilled in the business operations of the Corporation. He should also be a "people person" who can deal with employees and their families during hard times.

SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.5.A1
	Document Name: Disaster Recovery Team	Effectivity Date: 01/01/2018
		Page: 2 of 2

III. Summary

As the recovery process gets underway, it is imperative that each of the recovery teams remain in close communication and strive to work together to complete the recovery as appropriately as possible.

Prepared by: Brainie Rose F. Macaraeg I.T. Specialist	Approved by: Uday Deshpande VP-Group Financial Controller		
Checked by: Christopher D. Lazaro I.T. Manager	Initial Issue Date: NA	Supersedes Revision Dated: N/A	Revision No. N/A

	Title of Manual: Information Technology Department	Document No: DP-IT-3.4 A1
	Document Name: Backup, Recovery and Archiving Procedure	Effectivity Date: 01/01/2018
		Page: 1 of 6

1.0 Objective:

To establish the procedure that will provide for the continuity, restoration and recovery of critical data and systems and to ensure recovery of data in the event of an equipment failure, intentional destruction of data, or disaster.

2.0 Scope:


This backup procedure applies to all data and systems stored in all servers including the file server, mail server, database server and web server. The backup procedure excludes the desktop

3.0 Definitions:

1. Backup - The saving of files onto hard disk drive or other offline mass storage media for the purpose of preventing loss of data in the event of equipment failure or destruction.
2. Restore - The process of bringing off line storage data back from the offline media and putting it on an online storage system such as a file server.
3. Running the backup - actual performance of the backups.
4. Backup generation - copy of backup that was done in the particular course
5. Full Backup – A full backup creates a copy of every file on a storage device. This is absolutely the most complete, comprehensive, and foolproof type of backup.
6. Incremental Backup – An incremental backup creates a copy of files that have changed (modified, added to, or created) since the last backup was performed.
7. Backup Operator – The designated IT Staff conducting the backup and restore procedure
8. Backup Administrator – The role of IT Manager in managing the storage growth, backup retention policy, restore requests and making sure backups are completed.

4.0 References:

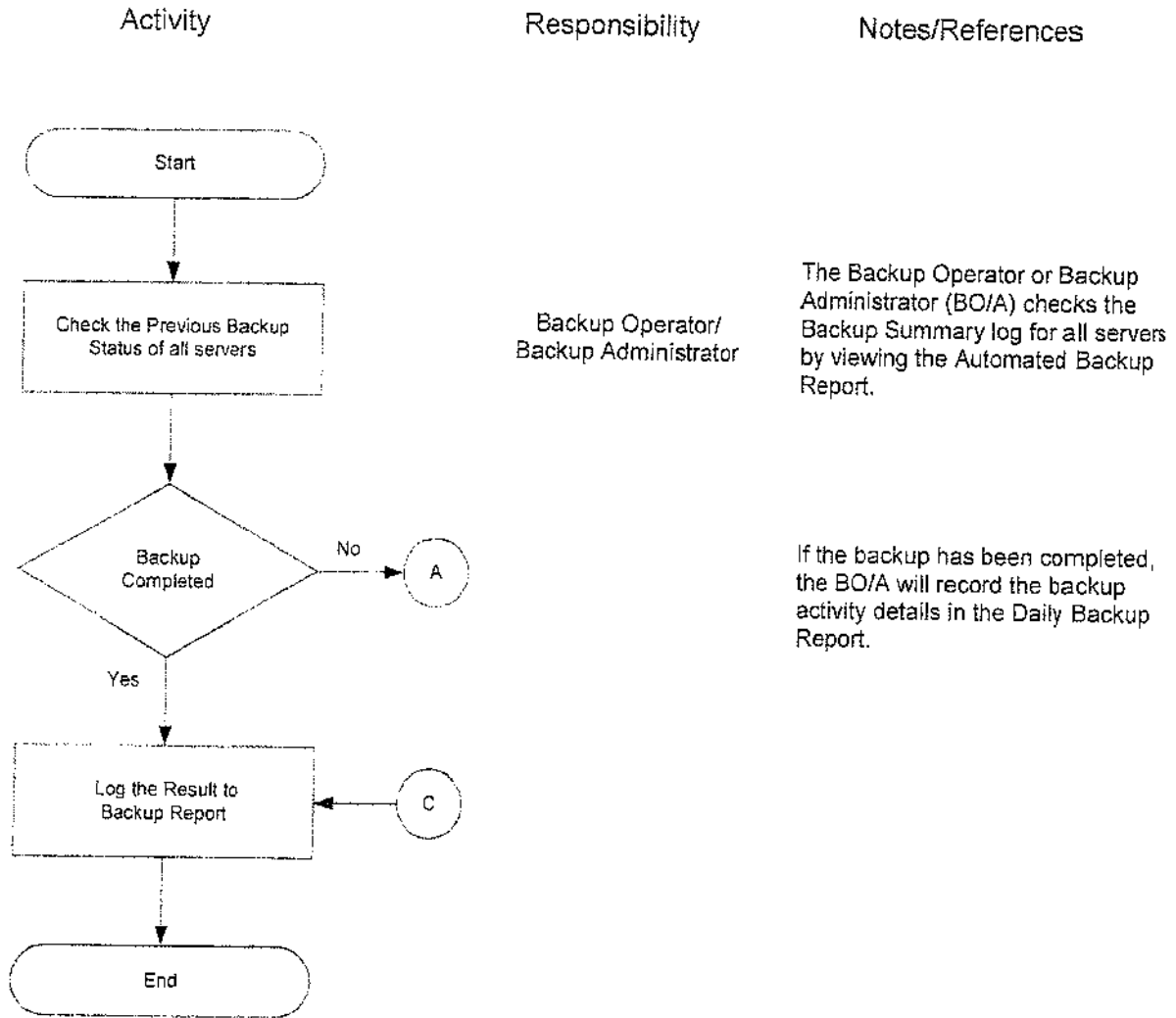
- None

	Title of Manual: Information Technology Department	Document No: DP-IT-3.4 A1
	Document Name: Backup, Recovery and Archiving Procedure	Effectivity Date: 01/01/2018
		Page: 2 of 6

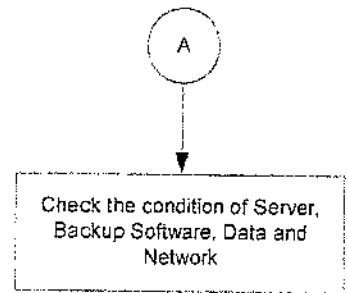
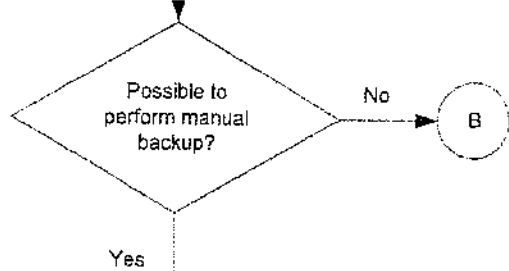
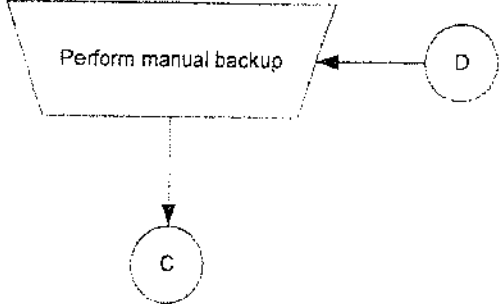
5.0 Details:


5.1 Summary Flow Chart

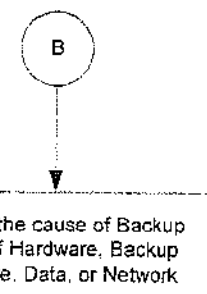
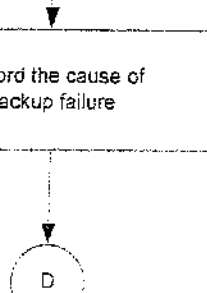
5.1.1. Backup Procedure



SHANG	Title of Manual: Information Technology Department	Document No: DP-IT-3.4 A1
	Document Name: Backup/Restore Procedure	Effectivity Date: 01/01/2018
		Page: 3 of 6

Activity	Responsibility	Notes/References
	Backup Operator/ Backup Administrator	The BO/A checks the condition of the server, backup software, data and network
		After checking the condition of the server, backup software, data and network, the BO/A determines if it is possible to perform the manual backup or report to IT Manager the incident.
	Backup Operator/ Backup Administrator	The BO/A performs the manual backup and monitors the activity until completed.


	Title of Manual: Information Technology Department	Document No: DP-IT-3.4
	Document Name: Backup/Restore Procedure	Effectivity Date: 01/01/2018
		Page: 4 of 6

Activity	Responsibility	Notes/References
	Information Technology Department Manager	The IT Manager verifies the status of the Server, Backup Software, Data and Network and other components related to the backup failure and apply possible solution to continue the backup process
	Backup Operator/ Backup Administrator	The BO/A records in the <i>Backup Failure Report</i> the cause of backup failure and the solution to continue the backup process.

5.2 Details

5.2.1 Guidelines for Backup Generation

- 5.2.1.1 Backups should be generated in all systems that maintain data critical to SPI on local area network while simultaneously backing up the data to an offsite location (Parking Building).
- 5.2.1.2 Backups should include the data stored in all servers identified in DP-IT-2.1.A2.
- 5.2.1.3 An Incremental backup shall be performed Monday through Sunday and stored at Backup Server located Offsite. This is a DAILY backup and shall be retained for two (2) weeks.
- 5.2.1.4 A full backup shall be performed every Monday night and stored at Onsite Backup Storage. This is a WEEKLY backup and shall be retained for four (4) weeks.
- 5.2.1.5 Backup schedule for Lotus Domino (mail servers) is FULL Backup and will be performed daily, seven days per week.
- 5.2.1.6 Second copy of the backup will be stored Onsite in an external hard drive.
- 5.2.1.7 System Administrator shall maintain a log of all backup activities.
- 5.2.1.8 All data, operating systems and utility files are systematically backed up, including patches, fixes and updates.

	Title of Manual: Information Technology Department	Document No: DP-IT-3.4
	Document Name: Backup/Restore Procedure	Effectivity Date: 01/01/2018
		Page: 5 of 6

5.2.2 Guidelines for Backup Documentation

5.2.2.1 Documentation is necessary for orderly and efficient data backup and restoration.

5.2.2.2 The System Administrator should fully document the following items for each generated data backup in the Daily Backup Report:

- Server Code
- Application Software
- Backup Schedule
- Month
- Date of data backup
- Type of data backup (incremental, full)
- Time Started / Completed
- Extent of data backup (directories/ files/bytes)
- Elapsed time

5.2.3 Guidelines for Data Restoration

5.2.3.1 Backups shall be accessible in time to allow for system restoration within the required period of time for that system.

5.2.3.2 The restoration of data using data backups must be tested every 3rd Wednesday of the Month to ensure that complete data restoration is possible.


5.2.3.3 This ensures reliable testing as to whether:

- Data restoration is possible
- The data backup procedure is practicable
- There is sufficient documentation of the data backup, thus allowing a substitute to carry
- Out the data restoration if necessary
- The time required for the data restoration meets the availability requirements

5.2.3.4 Data Restoration can be requested through the Restore Request Form

5.2.3.5 All Data Restoration activity shall be log to Weekly Data Restoration Report

5.2.3.6 Unsuccessful Data Restoration shall be recorder to Backup/Restore Failure Report

	Title of Manual: Information Technology Department	Document No: DP-IT-3.4
	Document Name: Backup/Restore Procedure	Effectivity Date: 01/01/2018
		Page: 6 of 6


6.0 Attachments:

None

7.0 Forms:

- DP-IT-3.4F1 Daily Backup Report
- DP-IT-3.4F2 Backup/Restore Failure Report
- DP-IT-3.4F3 Weekly Data Restoration Report
- DP-IT-3.4F4 Data Restoration Request
- DP-IT-3.4F5 Quarterly Data Restoration Report

Prepared by: Brainie Rose Macaraeg Information Technology Specialist	Approved by: Uday Deshpande VP-Group Financial Controller		
Checked by: Christopher D. Lazaro Information Technology Manager	Initial Issue Date: NA	Supersedes Revision Dated: NA	Revision No. NA

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2b
	Document Name: Internet Use Policy	Effectivity Date: July 15, 2022
		Page: 1 of 9

1.0 Objective:

To establish a procedure and policy that will provide protection for information system, services and data against unauthorized use, disclosure, modification, damage and loss when using internet access services.

2.0 Scope:


The procedure is applicable to all computer users that use the internet or access the internet in the performance of duties and functions.

3.0 Definitions:

1. Authentication - The process of identifying an individual usually based on a username and password. Authentication is distinct from authorization, which is the process of giving individuals access to system objects based on their identity. Authentication merely ensures that the individual is who he or she claims to be but says nothing about the access privileges of the individual.
2. Encryption - The process by which data is re-arranged into an unreadable or unintelligible form for confidentiality, transmission, or other security purposes.
3. Firewall - Security device (either hardware or software based) that is used to restrict access in communication networks. They prevent computer access between networks, or networks and applications, and only allow access to services that are expressly registered. They also keep logs of all activity, which may be used in investigations.
4. Malware - come in many forms, such as viruses, Trojan horses, spyware, and worms.
5. Viruses - Computer Viruses are programs that can replicate their structures or effects by infecting other files or structures on a computer.
6. Worms - Computer worms are programs that can replicate themselves throughout a computer network, performing malicious tasks throughout.
7. Trojan horse - known as a Trojan is a general term for malicious software that pretends to be harmless, so that a user willingly allows it to be downloaded onto the computer.
8. Botnet - A botnet is a network of zombie computers that have been taken over by a robot or bot that performs large-scale malicious acts for the creator of the botnet.
9. Spyware - refers to programs that surreptitiously monitor activity on a computer system and report that information to others without the user's consent.

4.0 Reference:

None

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2b
	Document Name: Internet Use Policy	Effectivity Date: July 15, 2022
		Page: 2 of 9

5.0 Details:

Internet Access Security

SPI provides Internet access to an array of information, resources, and services. However, if Internet use is not securely managed, it can expose the organization to potential damage to infrastructure and possible reputational damage and loss in productivity.


Only authenticated users should have access to the internet from the internal networks. They are expected to use discretion and common sense and should be responsible for ensuring that the Internet is used in an effective, ethical, and lawful manner.

All outbound Internet traffic from the network zone should pass through a web filtering gateway. Access to sites categorized as being potentially harmful will be blocked. All Internet traffic (inbound and outbound) should pass through an anti-virus gateway. At a minimum, up-to-date anti-virus and anti-malware software should be installed and running on workstations with Internet connectivity.

Employee Responsibilities

An employee who uses the Internet shall:

1. Ensure that all communications are for professional reasons and that they do not interfere with his/her productivity.
2. Be responsible for the content of all text, audio, or images that are being sent over the Internet. All communications should have the employee's name attached.
3. Not transmit copyrighted materials without permission.
4. Know and abide by all applicable SPI policies dealing with security and confidentiality of company records.
5. Run a virus scan on any executable file(s) received through the Internet.
6. Avoid transmission of nonpublic customer information. If it is necessary to transmit nonpublic information, employees are required to take steps reasonably intended to ensure that information is delivered to the proper person who is authorized to receive such information for a legitimate use.
7. The display of any kind of sexually explicit image or document on any company system is a violation of our policy on sexual harassment. In addition, sexually explicit material may not be archived, stored, distributed, edited or recorded using our network or computing resources.
8. This company's Internet facilities and computing resources must not be used knowingly to violate the laws and regulations of the Republic of the Philippines or any other nation, or the laws and regulations of any city, province or other local jurisdiction in any material way. Use of any company resources for illegal activity is grounds for immediate dismissal, and we will cooperate with any legitimate law enforcement activity.
9. No employee may use the company's Internet facilities to deliberately propagate any virus, worm, Trojan horse, or trap-door program code.
10. Each employee using the Internet facilities of the company shall identify himself or herself honestly, accurately and completely (including one's company affiliation

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2b
	Document Name: Internet Use Policy	Effectivity Date: July 15, 2022
		Page: 3 of 9

and function where requested) when participating in chats or newsgroups, or when setting up accounts on outside computer systems.


11. No employee may use the company's Internet facilities knowingly to disable or overload any computer system or network, or to circumvent any system intended to protect the privacy or security of another user.
12. No employee may use company facilities knowingly to download or distribute pirated software or data.
13. Only those employees or officials who are duly authorized to speak to the media, to analysts or in public gatherings on behalf of the company may speak/write in the name of the company to any newsgroup or chat room.

Company Responsibilities


1. The company has software and systems in place that can monitor and record all Internet usage. We want you to be aware that our security systems are capable of recording (for each and every user) each World Wide Web site visit, each chat, newsgroup or e-mail message, and each file transfer into and out of our internal networks, and we reserve the right to do so at any time. No employee should have any expectation of privacy as to his or her Internet usage. Our managers will review Internet activity and analyze usage patterns, and they may choose to publicize this data to assure that company Internet resources are devoted to maintaining the highest levels of productivity.
2. The Company reserve the right to inspect any and all files stored in private areas of our network in order to assure compliance with policy.
3. The company uses independently supplied software and data to identify inappropriate or sexually explicit Internet sites. We may block access from within our networks to all such sites that we know of. If you find yourself connected incidentally to a site that contains sexually explicit or offensive material, you must disconnect from that site immediately, regardless of whether that site had been previously deemed acceptable by any screening or rating program.
4. Any software or files downloaded via the Internet into the company network become the property of the company. Any such files or software may be used only in ways that are consistent with their licenses or copyrights.

Web Categorization


Bandwidth Consuming		
Category	Description	Decision
File Sharing and Storage	Websites that permit users to utilize Internet servers to store personal files or for sharing, such as with photos.	Block
Freeware and Software Downloads	Sites whose primary function is to provide freeware and software downloads. Cell phone ringtones/images/games, computer software updates for free downloads are all included in this category.	Block
Internet Radio and TV	Websites that broadcast radio or TV communications over the Internet.	Allow
Internet Telephony	Websites that enable telephone communications over the Internet.	Allow
Peer-to-peer File	Websites that allow users to share files and data storage	Block

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2b
	Document Name: Internet Use Policy	Effectivity Date: July 15, 2022
		Page: 4 of 9


Sharing	between each other.	
Streaming Media and Download	Websites that allow the downloading of MP3 or other multimedia files.	Allow
General Interest – Business		
Category	Description	Decision
Armed Forces	Websites related to organized military and armed forces, excluding civil and extreme military organizations.	Allow
Business	Sites sponsored by or devoted to business firms, business associations, industry groups, or business in general. Information Technology companies are excluded in this category and fall in Information Technology.	Allow
Charitable Organizations	Sites for organizations that are set up with a mission that serves a public purpose, and are philanthropic in nature. This category excludes advocacy or political organizations.	Allow
Finance and Banking	Financial Data and Services – Sites that offer news and quotations on stocks, bonds, and other investment vehicles, investment advice, but not online trading. Includes banks, credit unions, credit cards, and insurance. Mortgage/insurance brokers apply here as opposed to Brokerage and Trading.	Allow
General Organizations	Sites that cater to groups, clubs or organizations of individuals with similar interests, either professional, social, humanitarian or recreational in nature. Social and Affiliation Organizations: Sites sponsored by or that support or offer information about organizations devoted chiefly to socializing or common interests other than philanthropy or professional advancement. Not to be confused with Advocacy Groups and Political Groups.	Allow
Government and Legal Organizations	Government: Sites sponsored by branches, bureaus, or agencies of any level of government, except for the armed forces, including courts, police institutions, city-level government institutions. Legal Organizations: Sites that discuss or explain laws of various government entities.	Allow
Information Technology	Information Technology peripherals and services, cell phone services, cable TV/Internet suppliers.	Allow
Information and Computer Security	Sites that provide information about or free downloadable tools for computer security, but not ordinary Freeware and Software downloading.	Allow
Online Meeting	Sites that enable hosting of meetings, screen sharing and collaboration of documents across the Internet.	Allow
Remote Access	Sites that facilitate authorized access and use of computers or private networks remotely across the Internet.	Block
Search Engines and Portals	Sites that support searching the Web, news groups, or indices/directories. Sites of search engines that provide info exclusively for shopping or comparing prices, however, fall in Shopping and Auction.	Allow
Secure Websites	Sites that institute security measures such as authentication, passwords, registration, etc.	Allow
Web Analytics	Sites that are used to collect and assess web traffic data.	Monitor
Web Hosting	Sites of organizations that provide hosting services, or top-	Allow

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2b
	Document Name: Internet Use Policy	Effectivity Date: July 15, 2022
		Page: 5 of 9


	level domain pages of Web communities.	
Web-based Applications	Sites that mimic desktop applications such as word processing, spreadsheets, and slide-show presentations.	Allow
General Interest - Personal		
Category	Description	Decision
Advertising	Sites that provide advertising graphics or other ad content files, including ad servers (domain name often with 'ad.', such as ad.yahoo.com). If a site is mainly for online transactions, it is rated as Shopping and Auctions. Includes pay-to-surf and affiliated advertising programs.	Allow
Arts and Culture	Websites that cater to fine arts, cultural behaviors and backgrounds including conventions, artwork and paintings, music, languages, customs, etc. Also includes institutions such as museums, libraries and historic sites. Sites that promote historical, cultural heritage of certain area, but not purposely promoting travel.	Allow
Auction	Websites that feature on-line promotion or sale of general goods and services such as electronics, flowers, jewelry, music, etc, excluding real estate. Also includes on-line auction services such as eBay, Amazon, Priceline.	Allow
Brokerage and Trading	Sites that support active trading of securities and management of investments. Real estate broker does not apply here, and falls within Shopping and Auction. Sites that provide supplier and buyer info/ads do not apply here either since they do not provide trading activities.	Allow
Child Education	Websites developed for children age 12 and under. Includes educational games, tools, organizations and schools. Note that children's hospitals are rated as Health.	Allow
Content Servers	Websites that host servers that distribute content for subscribing websites. Includes image and Web servers.	Allow
Digital Postcards	Sites for sending/viewing digital post cards.	Allow
Domain Parking	Sites that simply are place holders of domains without meaningful content.	Allow
Dynamic Content	URLs that are generated dynamically by a Web server.	Allow
Education	Educational Institutions: Sites sponsored by schools, other educational facilities and non-academic research institutions, and sites that relate to educational events and activities. Educational Materials: Sites that provide information about, sell, or provide curriculum materials. Sites that direct instruction, as well as academic journals and similar publications where scholars and professors submit academic/research articles.	Allow
Entertainment	Sites that provide information about or promote motion pictures, non-news radio and television, music and programming guides, books, humor, comics, movie theatres, galleries, artists or review on entertainment, and magazines. Includes book sites that have personal flavor or extra-material by authors to promote the books.	Allow
Folklore	UFOs, fortune telling, horoscopes, fen shui, palm reading, tarot reading, and ghost stories.	Allow

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2b
	Document Name: Internet Use Policy	Effectivity Date: July 15, 2022
		Page: 6 of 9

Games	Sites that provide information about or promote electronic games, video games, computer games, role-playing games, or online games. Includes sweepstakes and giveaways. Sport games are not included in this category, but time consuming mathematic game sites that serve little education purpose are included in this category.	Block
Global Religion	Sites that provide information about or promote worldwide spiritual beliefs with a significant number of adherents, including Buddhism, Bahai, Christianity, Christian Science, Hinduism, Islam, Judaism, Mormonism, Shinto, and Sikhism, as well as atheism.	Allow
Health and Wellness	Sites that provide information or advice on personal health or medical services, procedures, or devices, but not drugs. Includes self-help groups. This category includes cosmetic surgery providers, children's hospitals, but not sites of medical care for pets, which fall in Society and Lifestyle.	Allow
Instant Messaging	Sites that allow users to communicate in real-time over the Internet.	Allow
Job Search	Sites that offer information about or support the seeking of employment or employees. Includes career agents and consulting services that provide job postings.	Allow
Meaningless Content	This category houses URLs that cannot be definitively categorized due to lack of or ambiguous content.	Block
Medicine	Prescribed Medications: Sites that provide information about approved drugs and their medical use. Supplements and Unregulated Compounds: Sites that provide information about or promote the sale or use of chemicals not regulated by the FDA (such as naturally occurring compounds). This category includes sites of online shopping for medicine, as it is a sensitive category separated from regular shopping.	Allow
News and Media	Sites that offer current news and opinion, including those sponsored by newspapers, general-circulation magazines, or other media. This category includes TV and Radio sites, as long as they are not exclusively for entertainment purpose, but excludes academic journals. Alternative Journals: Online equivalents to supermarket tabloids and other fringe publications.	Allow
Newsgroups and Message Boards	Sites for online personal and business clubs, discussion groups, message boards, and list servers; includes 'blogs' and 'mail magazines.'	Allow
Personal Privacy	Sites providing online banking, trading, health care, and others that contain personal privacy information.	Allow
Personal Vehicles	Websites that contain information on private use or sale of autos, boats, planes, motorcycles, etc., including parts and accessories.	Allow
Personal Websites and Blogs	Private web pages that host personal information, opinions and ideas of the owners.	Allow
Political Organizations	Sites that are sponsored by or provide information about political parties and interest groups focused on elections or legislation. This is not to be confused with Government and Legal Organizations, and Advocacy Groups.	Allow

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2b
	Document Name: Internet Use Policy	Effectivity Date: July 15, 2022
		Page: 7 of 9

Real Estate	Websites that promote the sale or renting of real estate properties.	Allow
Reference	Websites that provide general reference data in the form of libraries, dictionaries, thesauri, encyclopedias, maps, directories, standards, etc.	Allow
Restaurant and Dining	Websites related to restaurants and dining, includes locations, food reviews, recipes, catering services, etc.	Allow
Shopping	Websites that feature on-line promotion or sale of general goods and services such as electronics, flowers, jewelry, music, etc, excluding real estate. Also includes on-line auction services such as eBay, Amazon, Priceline.	Allow
Social Networking	A social networking site is a platform to build social networks or social relations among people who share similar interests, activities, backgrounds or real-life connections. A social network service consists of a representation of each user (often a profile), his or her social links, and a variety of additional services. Social network sites are web-based services that allow individuals to create a public profile, create a list of users with whom to share connections, and view and cross the connections within the system.	Allow
Society and Lifestyles	This category contains sites that deal with everyday life issues and preferences such as passive hobbies (gardening, stamp collecting, pets), journals, blogs, etc.	Allow
Sports	Includes sites that pertain to recreational sports and active hobbies such as fishing, hunting, jogging, canoeing, archery, chess, as well as organized, professional and competitive sports.	Allow
Travel	Websites in this category feature travel related resources such as accommodations, transportation (rail, airlines, cruise ships), agencies, resort locations, tourist attractions, advisories, etc.	Allow
Web Chat	Sites that host Web chat services, or that support or provide information about chat via HTTP or IRC.	Monitor
Web-based Email	Sites that allow users to utilize electronic mail services.	Monitor
Potentially Liable		
Category	Description	Decision
Child Abuse	Websites that have been verified by the Internet Watch Foundation to contain or distribute images of non-adult children that are depicted in a state of abuse. Information on the Internet Watch Foundation is available at http://www.iwf.org.uk/ .	Block
Discrimination	Sites that promote the identification of racial groups, the denigration or subjection of groups, or the superiority of any group.	Block
Drug Abuse	Websites that feature information on illegal drug activities including: drug promotion, preparation, cultivation,	Block

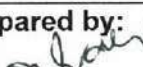
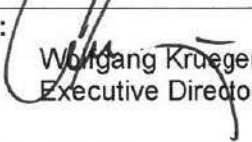
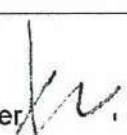
	Title of Manual: Information Technology Department	Document No: DP-IT-3.2b
	Document Name: Internet Use Policy	Effectivity Date: July 15, 2022
		Page: 9 of 9

6.0 Attachments:

None

7.0 Forms:

None

Prepared by:  Mary Joy Galera / Christopher D. Lazaro Asst. IT Manager / IT Manager	Approved by:  Wolfgang Krueger Executive Director		
Checked by: Kurt Wong Chief Information Officer 	Initial Issue Date: NA	Supersedes Revision Dated: NA	Revision No. NA

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2a
	Document Name: Email Security	Effectivity Date: July 15, 2022
		Page: 1 of 4

1.0 Objective:

The purpose of the Company's email policy is to ensure the proper use of the email system and make authorized users aware of the acceptable and unacceptable use. This prevents the loss of intellectual property as a result of leaks to confidential and personal information.

2.0 Scope:

The procedure is applicable to all email accounts registered under SPI and its subsidiaries.

3.0 Definitions:

1. Email - The electronic transmission of information through a mail protocol such as Simple Mail Transfer Protocol (SMTP).
2. Encryption - The process by which data is re-arranged into an unreadable or unintelligible form for confidentiality, transmission or other security purposes.
3. Spam Mail - also known as junk email, refers to unsolicited email messages, usually sent in bulk to a large list of recipients.
4. Quarantined email - A quarantined email has been through an email filtering system that flags it as a potential threat to your network security. The email filtering system then moves it to a quarantine area instead of delivering it to the recipient's inbox.
5. Whitelisting - is the process of adding an email to an approved sender list, so emails from that sender are never moved to the spam folder. Instead, when a recipient whitelists an email address, they are confirming that they know and trust the sender.

4.0 Reference:

None


5.0 Details:**Legal Risk**

Email is a business communication tool and users are obliged to use this tool in a responsible, effective, and lawful manner. It is important that users are aware of the legal risks of email:

- If user sends/forwards emails with any libelous, defamatory, offensive, racist or obscene remarks, he/she can be held liable together with the company.
- If user unlawfully sends/forwards confidential information, he/she can be held liable together with the company.
- If user unlawfully forwards/copies messages without permission, he/she can be held liable together with the company for copyright infringement.
- If user sends an attachment that contains a virus, he/she can be held liable together with the company.

Email Account Policy

1. For standardization of email accounts, email address will be patterned as First name followed by the Last name separated by a period.

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2a
	Document Name: Email Security	Effectivity Date: July 15, 2022
		Page: 2 of 4

e. g. juan.delacruz@shangproperties.com

In case of 2 identical names, the second address should add the middle name
e.g. Juan Topacio Delacruz – juantopacio.delacruz@shangproperties.com

Generic email address should also be standardized following department name.
e.g. informationtechnology.spi@shangproperties.com

In the event where the name is long, only 2 names and the last name will be used.
e.g Juan Simon Alejandro Delacruz – juansimon.delacruz@shangproperties.com

- To ensure all text displays correctly, use Verdana as the standard font face, font size is 12 and in black color.
- For letterhead and signature, it should be in text format to avoid additional disk space problem when sending email and should patterned as:

For Shang Properties:


Juan Dela Cruz, Manager
Shang Properties, Inc.
A: Shangri-La Plaza, Shang Central, EDSA corner Shaw Blvd., Mandaluyong City 1550, Philippines
T: (632)8370-2700
M: (63)9998887766
W: www.shangrila-plaza.com

For other Properties, always include “(A subsidiary of Shang Properties, Inc.)”

Juan Dela Cruz, Manager
Shangri-La Plaza Corporation
(A subsidiary of Shang Properties, Inc.)
A: Shangri-La Plaza, Shang Central, EDSA corner Shaw Blvd., Mandaluyong City 1550, Philippines
T: (632)8370-2500
M: (63)9998887766
W: www.shangrila-plaza.com

Users shall not use personalized letterheads other than the letterhead options provided.

- For security purposes, the user must be present during the configuration of email account. Presence of the user is required to change the default password immediately and include Two-Factor Authentication to prevent unauthorized access to their messages. Password should not be given to other people and should be changed every 90 days (*Please refer to DP-IT-3.3 Password Protection*).
- Out-of-Office notification should be turn on during leave of absence showing the name and contacts of an appointed person in the department to handle urgent matters and include our standard email signature.

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2a
	Document Name: Email Security	Effectivity Date: July 15, 2022
		Page: 3 of 4

6. The following disclaimer will be added to each outgoing email:

 This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error, please notify the system manager. Please note that any views or opinions presented in this email are solely those of the author and do not necessarily represent those of Shang Properties, Inc. Finally, the recipient should check this email and any attachments for the presence of viruses. The Shang Properties, Inc. accepts no liability for any damage caused by any virus transmitted by this email.

7. Email Accounts shall be suspended at the end of Employee's last working day and should be maintained for 30 days. The objective is to receive incoming messages that are sent to employee's account which are automatically routed to the employee's successor or designated person. This is to ensure that business communications are not interrupted.

User Responsibility

Users should check all email daily and should remain within their disk quota. User shall be responsible for regularly archiving their messages to their local hard disks from time to time to prevent data loss and should delete all unnecessary messages since they take up server disk storage. Empty your trash before closing your email.

Users should avoid sending confidential information by email. If you do, you must secure the information by including it in Microsoft Word or Excel file and protecting it with a password. Otherwise, IT recommends encrypting mail messages so that only specified recipients can read the messages.

Personal use of email should not interfere with work. Personal emails shall be kept in a separate folder and must be deleted regularly so as not to clog up the system and do not practice mass mailings.

Users of Email Service should take precautions when opening an email attachment:

- Do not open the attachment unless you are 100% positive that the sender intended you to have it.
 - Viruses often spread themselves by using the email account on a computer they infect.
 - Viruses can "spoof" or mimic an email address, so it appears to be coming from someone you know.
- Be especially wary of any messages that have nonspecific text, grammar, spelling and editing errors.
 - Messages with vague subjects such should not be trusted.
 - A message that addresses you by name shouldn't be trusted either, since this can be culled from someone's email address book or other means.
 - Content stressing urgency is often an attempt to keep you from being cautious.

	Title of Manual: Information Technology Department	Document No: DP-IT-3.2a
	Document Name: Email Security	Effectivity Date: July 15, 2022
		Page: 4 of 4

- Before opening any email attachments, save them on your computer and then scan them with your antivirus software.
 - Saving an attachment does not put your computer at risk, just make sure you do not open it before scanning.
 - To scan a file with anti-virus software, right-click on the file's icon and select "Scan for viruses".
- Forward to IT any suspected spam mail for verification.

Malware Filtering

IT employs virus detection processes to automatically delete or reject email messages containing commonly-accepted indicators of known malware, such as viruses. (Microsoft Defender, TrendMicro Solution)

Phishing

Email messages that urge you to click on a link to change your password, verify account information, or otherwise give out personal information should not be trusted. If you suspect that you've received a phishing message but are concerned about the online account it references, notify IT for assistance.

Spam Tagging

Email Service automatically identifies and marks incoming email messages which have a high probability of being unwanted, unsolicited, email ("spam").

Email security education

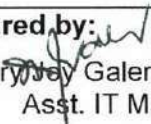
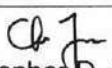
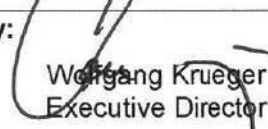
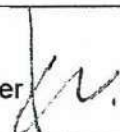
IT shall conduct regular email security awareness initiatives such as email security tips and tricks, Email security education(Knowb4 type) subscription, etcetera to promote user awareness since good security starts with the end user in mind.


6.0 Attachments:

None

7.0 Forms:

None

Prepared by:   Mary Joy Galera/ Christopher D. Lazaro Asst. IT Manager/ IT Manager	Approved by:  Wolfgang Krueger Executive Director		
Checked by: Kurt Wong Chief Information Officer 	Initial Issue Date: NA	Supersedes Revision Dated: NA	Revision No. NA

	Title of Manual: Information Technology Department	Document No: DP-IT-3.1
	Document Name: Identity And Access Management	Effectivity Date: 03/01/2023
		Page: 1 of 6

1.0 Objective:

To establish procedure for managing user identification, authentication, and access rights to and use of SPI electronic information.

2.0 Scope:


This procedure covers the user identity lifecycle management and control of access right and user privileges.

3.0 Definitions:

1. **Identity Lifecycle Management** –The process used to manage the entire lifecycle of digital identities and associated entitlements; identifying the changing roles of users from hiring, transferring, acquiring, and restructuring including removal when users leave.
2. **Access Rights** – Granting user to have the minimum allowable access to the database and data while still allowing the user to perform job functions without undue inconvenience.
3. **User Privileges** – Permission given to user to access the Internet and other network resources such as restricted application software and sensitive data.
4. **Logical Group** – This is a folder that members of specific group may have exclusive access to the data stored in a File Server.
5. **File Server** – A computer attached to a network that has the primary purpose of providing a location for the shared storage of computer files (such as documents, images, databases, etc.) that can be accessed by the workstations that are attached to the computer network.
6. **Database** - An integrated collection of logically related records or files consolidated into a common pool that provides data for one or more uses.
7. **Role-based access control (RBAC)** – A method of regulating access to computer or network resources based on the roles defined according to job competency, authority, and responsibility of individual users within the company.

4.0 References:

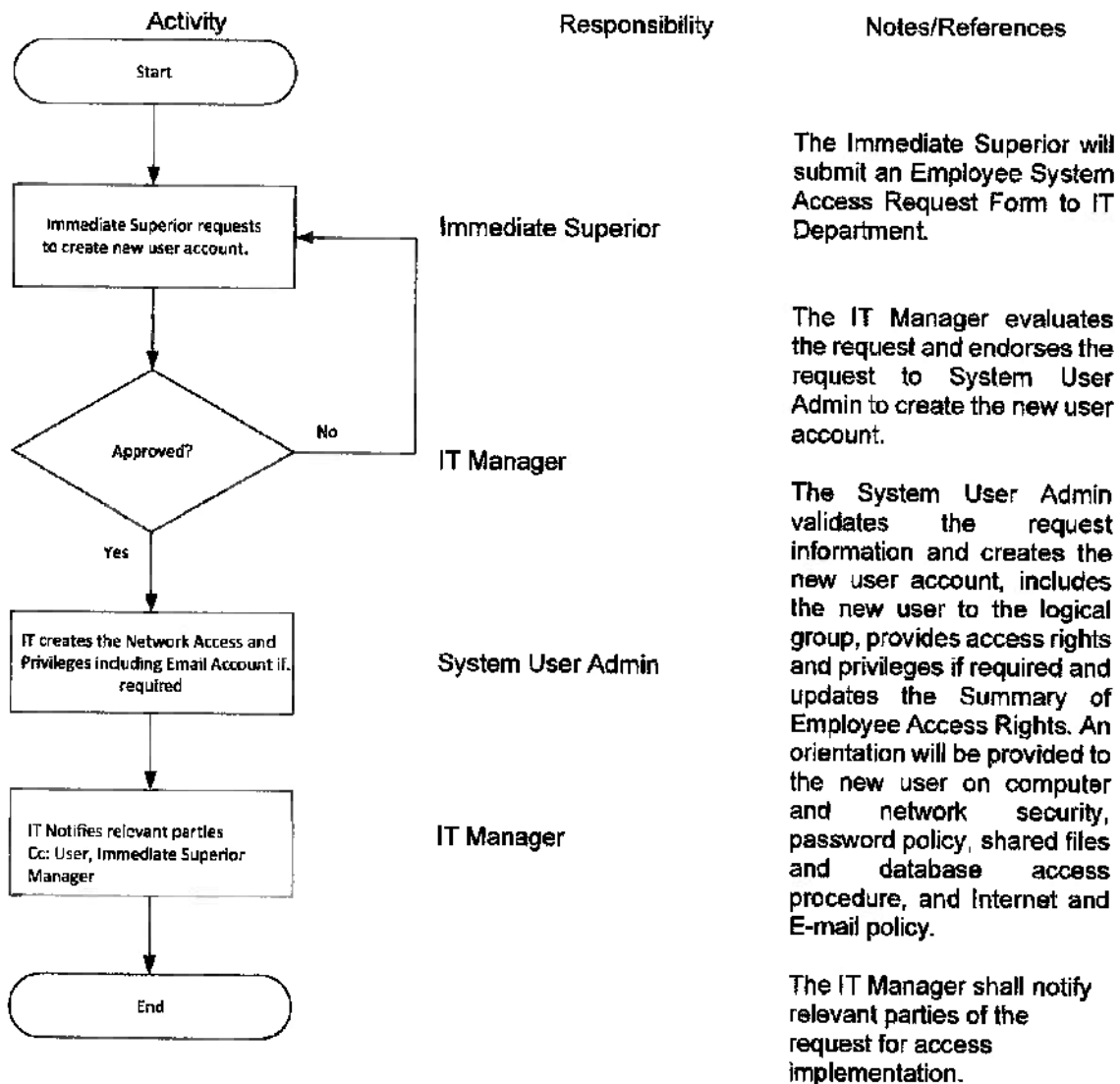
- DP-IT-3.3 Password Protection


	Title of Manual: Information Technology Department	Document No: DP-IT-3.1
	Document Name: Identity And Access Management	Effectivity Date: 03/01/2023
		Page: 2 of 6

5.0 Details:

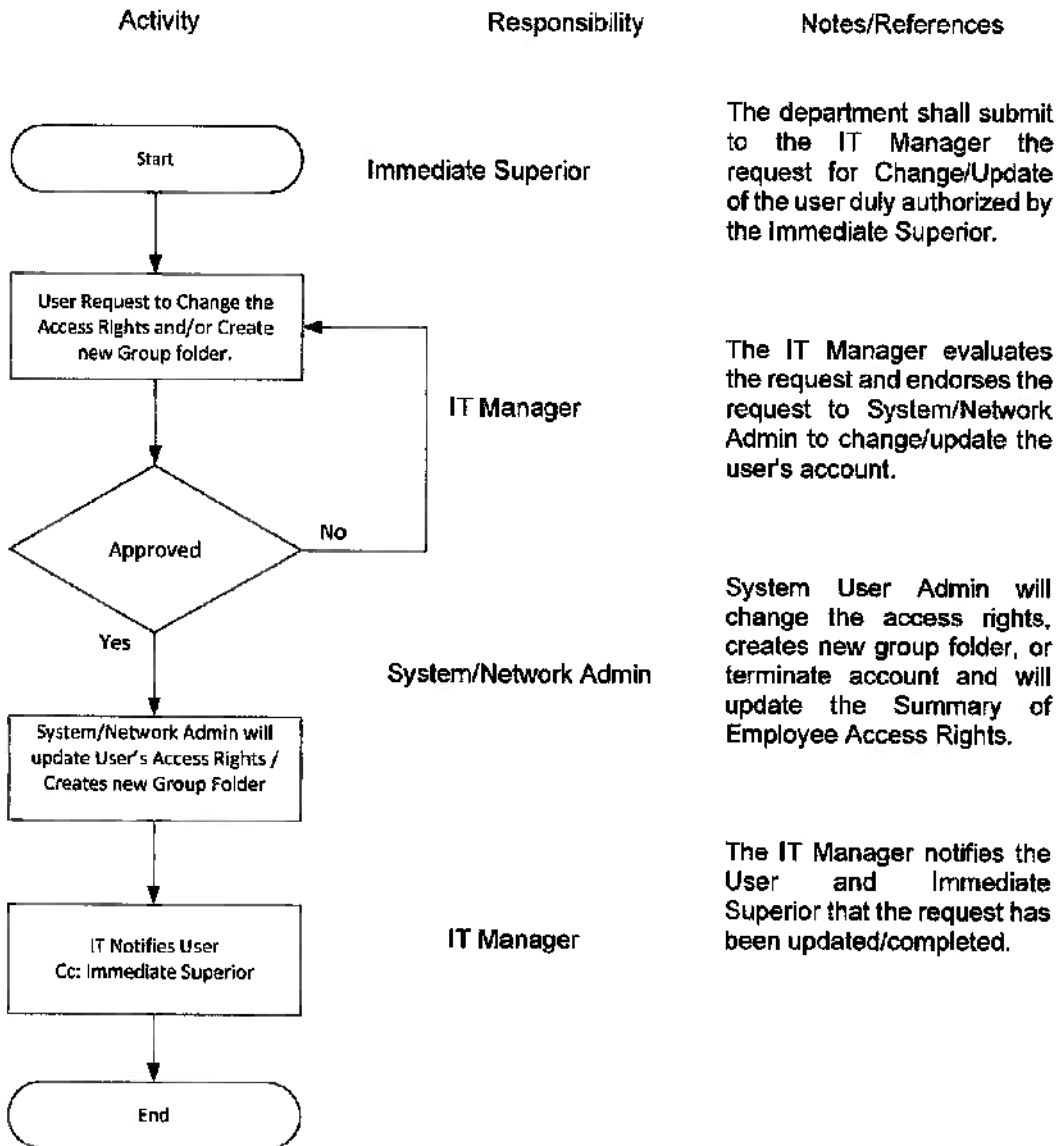
5.1 Summary Flow Chart


5.1.1. Creation of New User Flow Chart



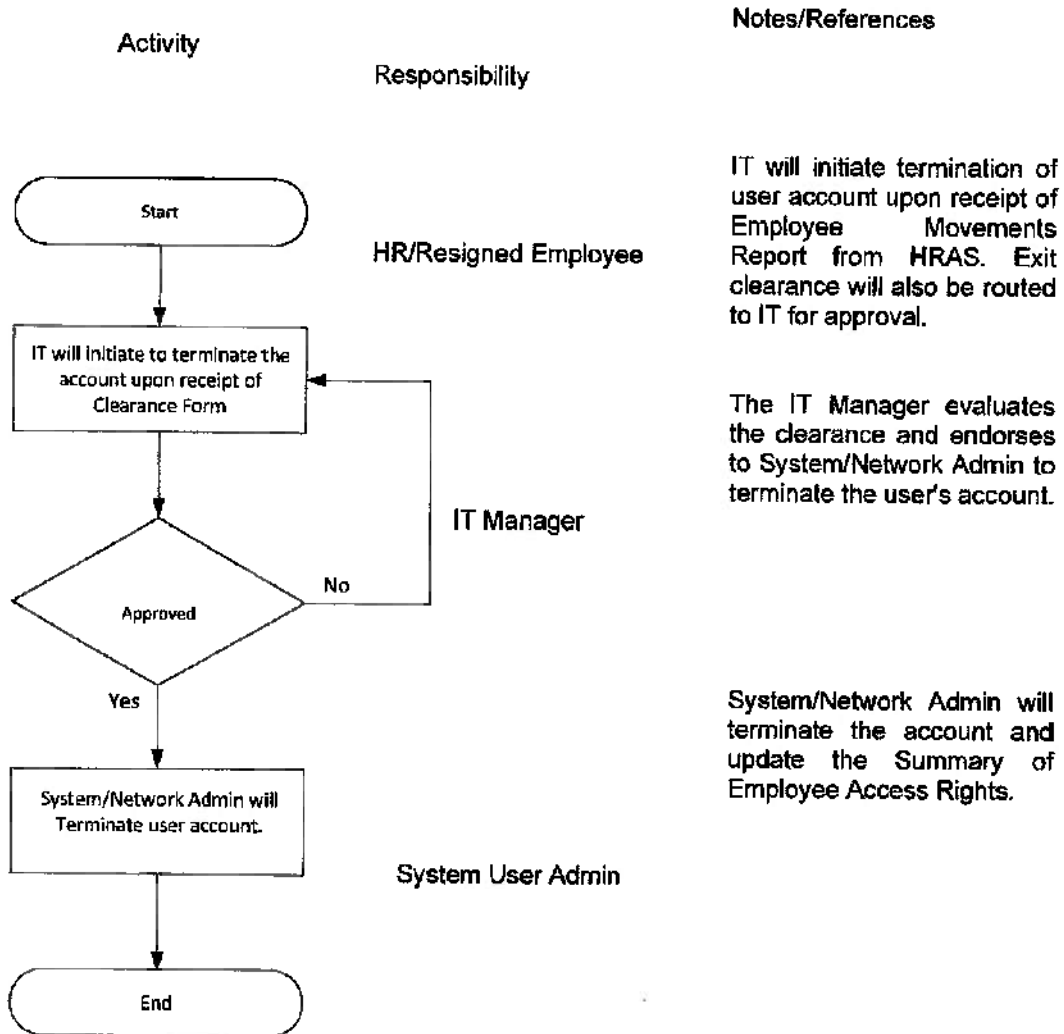
	Title of Manual: Information Technology Department	Document No: DP-IT-3.1
	Document Name: Identity And Access Management	Effectivity Date: 01/01/2018
		Page: 3 of 6


5.1.2. Change/Update User Account Flow Chart



	Title of Manual: Information Technology Department	Document No: DP-IT-3.1
	Document Name: Identity And Access Management	Effectivity Date: 01/01/2018
		Page: 4 of 6

5.1.3 Terminate User Account Flow Chart



	Title of Manual: Information Technology Department	Document No: DP-IT-3.1
	Document Name: Identity And Access Management	Effectivity Date: 03/01/2023
		Page: 5 of 6

5.2 Details

5.2.1 Guidelines for Establishing New User


- 5.2.1.1 The immediate Superior will submit a duly accomplished Employee System Access Request Form to IT Department indicating the employee's information necessary to create the New User Account, Logical Groupings, Network Access Rights and Privileges, including computer configuration and software installed.
- 5.2.1.2 The IT Manager evaluates the request and endorses the Request Form to System User Admin to create the new user account.
- 5.2.1.3 The System User Admin will validate information and will create the new user account based on Role-Based Access Control, include in logical grouping, provide access rights and privileges. Update the Summary of Employee Access Rights and provides orientation to the new user on computer and network security, shared files and database access procedure, and Internet and E-mail policy.
- 5.2.1.4 The IT Manager shall inform relevant parties that the request has been completed. Assigned IT Personnel will schedule and conduct user orientation for computer, software E-mail and network access.
- 5.2.1.5 Periodic review of the Summary of Employee Access Rights will be done by System User Admin assigned per application system to ensure appropriate and updated function is given.

5.2.2 Guidelines for Changing User Access Rights

- 5.2.2.1 The Immediate Superior will submit to the IT Manager (it may be thru email) the request indicating the new logical group to access or new group folder and the list of users to give access rights authorized by the concerned Immediate Superior.
- 5.2.2.2 The IT Manager will evaluate the request and endorse the request to the System User Admin to process.
- 5.2.2.3 The System User Admin will change the user's access rights and/or create new group folder and log the changes in the Summary of Employee Access Rights. After completing the request, the IT Manager will notify the User, Immediate Superior of the changes.
- 5.2.2.4 Periodic review of the Summary of Employee Access Rights will be done by System User Admin assigned per application system to ensure appropriate and updated function is given.

5.2.3 Guidelines for Termination of User Account for resigning employees

- 5.2.3.1 IT shall terminate the user account based on the date of separation indicated in the Employee Movements Report. Should the Exit Clearance Form be received before the report, then the date of separation in the form will be followed.
- 5.2.3.2 Should there be a request for extension from the Immediate Superior, extension should be for a maximum of 30 days. In no case shall it exceed 30 days. Wherein IT shall automatically disable/terminate access to the accounts.

	Title of Manual: Information Technology Department	Document No.: DP-IT-3.1
	Document Name: Identity And Access Management	Effectivity Date: 03/01/2023
		Page: 6 of 6

- 5.2.3.3 The IT Manager shall be responsible for providing System/Network Administrators with the current list of resigned and transferred employees.
- 5.2.3.4 The resigning employee must turn over their assigned PC (desktop/laptop) and other hardware components (such as printers, iPad, etc.) to his/her department or IT.
- 5.2.3.5 However, for a resigned IT employee, the account shall be terminated immediately upon receipt of the resignation letter for security purposes.
- 5.2.3.6 Annual review of the Summary of Employee Access Rights will be done to ensure appropriate and updated function is given.

5.2.4 Guidelines for Termination of User Account of employees because of internal movement

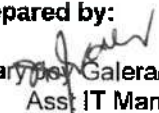

- 5.2.4.1 IT department shall apply the necessary access updates upon the receipt of the Employee Movement Report.
- 5.2.4.2 Immediate superior shall be required to request new user accounts through the Employee System Access Request Form and privileges will be based on his/her new function.
- 5.2.4.3 The IT Manager will evaluate the request and endorse the request to the System User Admin to process.
- 5.2.4.4 The System/Network Admin will change the user's access rights and/or create new group folder and log the changes in the Summary of Employee Access Rights. After completing the request, the IT Manager will notify the User and Immediate Superior of the changes.
- 5.2.4.5 Annual review of the Summary of Employee Access Rights will be done to ensure appropriate and updated function is given.

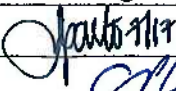
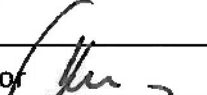
6.0 Attachments:

- None

7.0 Forms:

- IT-ARF-v1 Employee System Access Request Form.docx
- IT-EAF-v2 Employee System Access Form.docx

Prepared by:  Mary Joy Galera/Christopher M. Lazaro Asst. IT Manager/IT Manager	Approved by:  Wolfgang Krueger Executive Director		
Endorsed by:  Kurt Wong Chief Information Officer	Initial Issue Date: 01/01/2018	Supersedes Revision Dated: NA	Revision No. 1

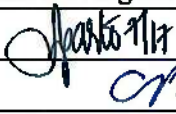


Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 1 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	
Reviewed by: Aldous P Licup, Senior Procurement Manager	
Concurred by: Rajeev Garg, VP-Finance	
Approved by: Wolfgang Krueger, Executive Director	

1. PURPOSE AND SCOPE

- 1.1. Purpose: To ensure that the vendors for goods and services who wish to do business with the Shang Properties Inc. are duly accredited in terms of compliance with legal, financial requirements and technical competency and to establish inter-department representation to Vendor Accreditation Committee (VAC).
- 1.2. Scope: This procedure is applicable to all Shang Properties employees and shall be observed at all business units including Administrative-Related or Non-Projects purchases of the Projects Group Division.

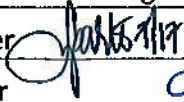

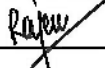
This accreditation process shall cover all vendors of goods and services excluding the following:

- a. Authorized dealers/distributors of motor vehicles.
- b. Three (3) largest oil companies in the Philippines and their authorized dealers.
- c. Government accredited agencies or institution
- d. Pharmaceutical companies or its authorized distributors/dealers such as Mercury Drug Stores and their vaccine authorized dealers
- e. Foreign principals or suppliers
- f. Vendors which supply special items which are purchased thru petty cash from stores located at Divisoria, Binondo, etc.
- g. Kuok affiliates/subsidiaries
- h. Broadcast/Media Network
- i. Law, Accounting, Audit Firms, and other Professional Fees
- j. Non-profit and Charitable Institutions
- k. Top 10 Insurance Companies

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 2 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	
Reviewed by: Aldous P Licup, Senior Procurement Manager	
Concurred by: Rajeev Garg, VP-Finance	
Approved by: Wolfgang Krueger, Executive Director	

- l. Hotels and resorts, restaurants and food chains, Wine Cellars and Dealers, Training or seminar venues and exclusive Membership Club
- m. Government Agencies, Cooperatives and Associations
- n. Hospitals, Dental and Optical Clinics, Medical Laboratories, Mobile Clinics
- o. Utility Companies (Electric, Water, and Gas)
- p. Banks
- q. Newspaper or Publishing companies
- r. Telecom companies
- s. SPI Mall Tenants
- t. Travel Agencies
- u. Garbage Haulers
- v. Top 100 companies in the Philippines declared by Securities and Exchange Commission (SEC).As support document, vendors belonging to Top 100 companies shall be required to submit SEC Certificate of Top 100 listing the name of the vendor.
- w. Spot Purchase less than 3,000.00 PHP. (Petty Cash)
- x. Vendors with less than Fifteen (15) Purchase Orders and not more than PHP 300,000.00 of annual cumulative purchase.
- y. One time/ Emergency Purchase. However, for Emergency purchase worth >PHP 300K accreditation should commence parallel or right after issuance of Purchase Order (PO).

1.3. Support Document: Approved Delegation of Authority (DOA)

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 3 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	
Reviewed by: Aldous P Licup, Senior Procurement Manager	
Concurred by: Rajeev Garg, VP-Finance	
Approved by: Wolfgang Krueger, Executive Director	

2. RESPONSIBILITIES





- 2.1. The VP Finance is responsible for ensuring this procedure is complied with at all Company Divisions of Shang Properties Incorporated and its Subsidiaries.
- 2.2. Responsibility for defining, updating, and maintaining the process lies with the Senior Procurement Manager.
- 2.3. Procurement shall be responsible in consolidation of all vendor pre-qualification/accreditation documents from rating up to issuance of vendor accreditation certificate.

3. REFERENCED DOCUMENTS

- 3.1. DP-SPI PROC 1.1 PR to PO Procedure
- 3.2. DP-SPI PROC 1.8F9 Vendor Information Sheet (VIS)
- 3.3. DP-SPI PROC 1.8F10 Vendor Accreditation Request Form (VARs)
- 3.4. DP-SPI PROC 1.8F11 Vendor Accreditation Ocular Inspection Sheet (VOIS)
- 3.5. DP-SPI PROC 1.8F12 Vendor Accreditation Certificate
- 3.6. DP-SPI PROC 1.11 Business Ethics on Vendor Engagement
- 3.7. DP-SPI PROC 1.8F15 Non-Disclosure Agreement Form
- 3.8. DP-SPI PROC 1.3 Exemption from Bidding & Canvassing Procedure
- 3.9. Delegation of Authority (DOA) approved by the Chairman of the Board
- 3.10. Third Party Assessment Report

4. MATERIALS AND EQUIPMENT: N/A

5. SAFETY: N/A

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 4 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager 	
Reviewed by: Aldous P Licup, Senior Procurement Manager 	
Concurred by: Rajeev Garg, VP-Finance 	
Approved by: Wolfgang Krueger, Executive Director 	

6. PROCESS DEFINITION AND CONTROLS

- 6.1. Only prequalified/accredited vendors shall be considered for awarding of goods and services.
- 6.2. All potential vendors who will supply goods and services to the company must undergo an accreditation process, either through in-house accreditation or under third party assessment, to ensure that the Company deals only with legal, technically competent, and financially capable vendors. In emergency cases, or for one-time supply, the accreditation process may not be immediately undertaken. Submission of Government Mandated docs (Not limited to: Company Profile, Business Permit, BIR, Copy of OR or Sales Invoice) and Email/VIS approval from the Senior Procurement Manager shall be secured by Buyer/ Negotiator before proceeding with the procurement processes.
- 6.3. Prequalification/Accreditation process may start simultaneously with the bidding process. Procurement to send an Invitation letter to source vendors for new requirements.
- 6.4. For Bidding related or >300K PR Budget, notice to prioritize top 3 vendors based on the initial result of on-going bidding is being sent by Procurement to Third Party assessor to ensure that vendor is accredited prior the award.
- 6.5. Once received notification from third party assessor, the assessment report including accreditation documents is already available and can be downloaded from the vendor's portal.
- 6.6. Procurement will print and prepare the Vendor Accreditation Rating Sheet (VARS) and route it to the VAC Committee for review, rating, and approval.
- 6.7. Approval for accreditation by the VAC must be unanimous. Refer to the Approval Authorization Chart approved by the Chairman.

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 5 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	<i>Lenie M Parto 1/19</i>
Reviewed by: Aldous P Licup, Senior Procurement Manager	<i>Aldous P Licup</i>
Concurred by: Rajeev Garg, VP-Finance	<i>Rajeev</i>
Approved by: Wolfgang Krueger, Executive Director	<i>Wolfgang Krueger</i>

6.8. There are two (2) types of Assessment:

6.8.1. In-House Assessment (Pre-qualification)-All vendors must undergo in-house assessment/pre-qualification.

The initiative must be done by the assigned Buyer/ Negotiator by compiling documents & VIS as stated in DP-SPI-PROC 1.8 Clause No.6.Submitted to Procurement Analyst then approval of Senior Procurement Manager prior to Purchase Order (For 1st transaction) for approval.

6.8.2. Third Party Assessment (Accreditation)- All vendors with total amount of purchase with more than PHP 300,000.00 annually must undergo Third Party Assessment.

Evaluation, Ratings, and Issuance of Accreditation Certificate is still under the Vendor Accreditation Committee (VAC).

Vendor accreditation documents and payment requirement (third party are being communicated by third party assessor.

6.9. Vendors that are exempted to this process may refer to section Item 1.2.

6.10. Accreditation of Vendors shall be done whenever the following instances are encountered:

6.10.1. New requirement arises.

6.10.2. Insufficient number of accredited vendors in the pool.

6.10.3. Need to make a supply situation more competitive.

6.10.4. Replacement of vendors due to following reasons:

6.10.4.1. Vendor has gone out of business.

6.10.4.2. Vendor has discontinued production of a particular line.

6.10.4.3. Outdated technology; or,

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 6 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	<i>Lenie M Parto 2/1/24</i>
Reviewed by: Aldous P Licup, Senior Procurement Manager	<i>Aldous P Licup 2/1/24</i>
Concurred by: Rajeev Garg, VP-Finance	<i>Rajeev Garg</i>
Approved by: Wolfgang Krueger, Executive Director	<i>Wolfgang Krueger</i>

6.10.4.4. Vendors' performance review results to poor performance as defined in Vendor Performance Evaluation

6.10.4.5. Existing vendor is recommended for blocking as defined in Vendor Performance Evaluation

6.11. Sources of Potential Vendors for Accreditation:

6.11.1. Procurement Department shall source individual vendors where a product /service can be ordered. These include manufacturers or independent distributors and direct service providers. These can be done through the following sources:

6.11.1.1. Company's database of current and past vendors.

6.11.1.2. Trade directories, buyer's guides, Third party referrals.

6.11.1.3. Vendors themselves through visits from sales force or direct mail shots.

6.11.1.4. Exhibitions and conferences.

6.11.1.5. Periodicals.

6.11.1.6. Professional colleagues within the Kuok group and outside the Company.

6.11.1.7. Embassies; and,

6.11.1.8. E-bay and other electronic portals

6.12. Vendor Accreditation Committee (VAC) Members

6.12.1. Chairmanship of the Vendor Accreditation Committee shall be the Vice President of Finance. The chairman shall convene the committee meetings, resolve issues, and break impasses as regards Vendor Accreditation whenever necessary.

6.12.2. The committee shall be composed of representatives from Accounting, Technical/Subject Matter Expert (SME) and Procurement who shall conduct and

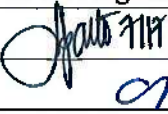
Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 7 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	<i>[Signature]</i>
Reviewed by: Aldous P Licup, Senior Procurement Manager	<i>[Signature]</i> 2/19/24
Concurred by: Rajeev Garg, VP-Finance	<i>[Signature]</i>
Approved by: Wolfgang Krueger, Executive Director	<i>[Signature]</i>

shall conduct and determine the following:

- 6.12.2.1. The desk top review of all documents and the application form submitted by the Vendor for completeness. Relevant documents to evaluate suitability of the product or services being offered by the vendor shall be reviewed in coordination with the concerned department.
- 6.12.2.2. Accounting Representative – to conduct an analysis of financial viability of Vendor.
- 6.12.2.3. Technical Representative/Subject Matter Expert (SME) – shall determine the vendor’s technical background and capability to perform required works and services.
- 6.12.3. Technical Representative who shall check the acceptability and adaptability or interoperability functions of the vendor’s products and/or services based on the user’s specific and documented requirements and standards. It shall be coordinated with Procurement.
- 6.12.4. Each member of the VAC shall complete the Approval Sheet, indicating the findings/ comments/ assessment and/ or recommendations. Refer to the Approval Authorization Chart approved by the Chairman.

6.13. Accreditation Requirements

- 6.13.1. Vendor applying for accreditation shall submit relevant documents listed in Annex 1, depending on the type of product or service offered.
- 6.13.2. Each VAC member (refer to section 6.12 for membership composition) shall be given a set of documents relevant to their review based on the accreditation criteria (refer to section 6).
- 6.13.3. The actual site visit shall be done by Procurement and/or a representative from the Requestor and other subject matter experts (whenever necessary) who are familiar with the product/service of the vendor. Representatives from other

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 8 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	
Reviewed by: Aldous P Licup, Senior Procurement Manager	
Concurred by: Rajeev Garg, VP-Finance	
Approved by: Wolfgang Krueger, Executive Director	

groups such as Legal, Technical, HRAS, and Accounting may be consulted or invited to confirm findings and observations during vendor visit, which shall serve as basis for accreditation.

6.14. Vendor visit is required for:

- 6.14.1. The accreditation of new/first-time vendors who will potentially supply both categories of products/services:
 - 6.14.1.1. A vendor with potentially more than PHP 5 million one-time or annual contract. Vendor visit must be done prior of any award.
 - 6.14.1.2. Any vendor regardless of the any potential awarded amount that is required by the management to conduct vendor visit.
- 6.14.2. Whenever necessary, samples or demonstration units shall be required from the vendor to ensure the quality and interoperability of the products being offered. The testing or application of samples shall be coordinated with the user department. If the product is of such nature that testing is impractical due to the time or expense required, VAC would depend on the technical evaluation of the design and specifications, qualifications, and reputation of the vendor.

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 9 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	<i>[Signature]</i>
Reviewed by: Aldous P Licup, Senior Procurement Manager	<i>[Signature] 9/19/24</i>
Concurred by: Rajeev Garg, VP-Finance	<i>[Signature]</i>
Approved by: Wolfgang Krueger, Executive Director	<i>[Signature]</i>

6.15. Accreditation Criteria and Documentation Requirements

A vendor applying for accreditation shall be evaluated based on the criteria legal requirements compliance, financial stability, and technical capability.

6.15.1. Legal Capability and Regulatory Requirements

The documentary requirements shall be as follows:

- a. Business Registration Certificates [Certificate of Incorporation/Partnership from the Securities Exchange Commission (SEC) – for corporation/partnership, Certificate from the Department of Trade & Industry (DTI) – for sole proprietorship].
- b. SEC and Incorporation Papers (articles of Incorporation/Partnership/By-laws)
- c. Tax Identification Number (TIN)
- d. BIR Registration 2303
- e. Business Permits/Licenses; Mayor Permit; Health Permit; Fire Clearance Certificate; Sanitary Permit and the like
- f. Exclusive Distributorship Agreement
- g. SSS Certificate of Payments
- h. Service Contracts: Complaint to Department of Labor and Employment (DOLE) Requirement (Force Labor, Child Labor & Human Rights) and NLRC Clearance
- i. SOSIA and PADPAO (if applicable)
- j. License to Operate (if applicable)
- k. License to Own and Possess Firearm (if applicable)
- l. Certificate from Bureau of Animals (if applicable)

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 10 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager <i>Lenie M Parto 3/19/24</i>	
Reviewed by: Aldous P Licup, Senior Procurement Manager <i>Aldous P Licup 3/19/24</i>	
Concurred by: Rajeev Garg, VP-Finance <i>Rajeev Garg</i>	
Approved by: Wolfgang Krueger, Executive Director <i>Wolfgang Krueger</i>	

m. Dole 174 (not applicable for trading vendors)

n. Data Privacy Consent Form

6.15.1.1. All Vendor applying for accreditation shall be requested to upload the original documents to the Third-Party Vendor Portal who will validate the authenticity of submitted documents.

6.15.1.2. In case any of the documents presented were found insufficient, further documentation requirements shall be required.

6.15.2. **Financial Stability**

The VAC approval sheet including the following pertinent documents shall be also uploaded to Third Party Vendor Portal for proper evaluation.

- a. Last two (2) years Audited Financial Statement (companies operating for 3 yrs. or more) or one (1) year Audited Financial Statement (companies operating for 1 to 2 year/s old); or Bank Statement for <1 year.
- b. Un-audited Financial Statements, should be certified true and correct by the President / CFO in every page using the company's letterhead (for one (1) - year old companies whose audited FS is not yet available at the time of accreditation); or
- c. Interim Financial Statements should be certified true and correct by the President / CFO in every page using the company's letterhead (for companies who wishes to present their interim FS given the remarkable performance/recent developments which now becomes more relevant as compared to historical audited.

6.15.2.1. Accounting Representative shall review the financial strengths/capability of all vendors applying for accreditation.

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 11 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager <i>LParto 2/1/24</i>	
Reviewed by: Aldous P Licup, Senior Procurement Manager <i>ALicup - 2/19/24</i>	
Concurred by: Rajeev Garg, VP-Finance <i>Rajeev</i>	
Approved by: Wolfgang Krueger, Executive Director <i>W Krueger</i>	

- 6.15.2.2. Only those vendors who pass will be included in the pool of accredited suppliers.
- 6.15.2.3. The result of financial evaluation shall be reflected in the VAC approval sheet including the findings/comments/assessment/ recommendations.
- 6.15.2.4. Re-evaluation of financial Capability of accredited vendors must be done as requested by the VAC Committee.
- 6.15.2.5. Procurement shall review the vendor profile and compare against the updated actual total spend per vendor description to check if there are vendors that change its risk/value profile. These Vendors shall be re-classified whenever necessary.

6.15.3. Technical Capability

Procurement and the Technical Representative of the Requisitioning department shall evaluate on the acceptability and suitability of the product or services offered by the vendor. This can be verified based on the conformance to regulatory and Company's standards, past performance/ relevant experience relative to the product/service offered can also be considered.

The vendor's adequacy of facilities, manpower and equipment to deliver the products or services on a continuing basis shall be validated thru any of the following but not limited to:

- 6.15.3.1. Vendor Visit (Please refer to the section 6.14)
- 6.15.3.2. 3rd Party Validation
- 6.15.3.3. Interview of reference sites

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 12 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	<i>[Signature]</i> 7/11/24
Reviewed by: Aldous P Licup, Senior Procurement Manager	<i>[Signature]</i> 7/19/24
Concurred by: Rajeev Garg, VP-Finance	<i>[Signature]</i>
Approved by: Wolfgang Krueger, Executive Director	<i>[Signature]</i>

6.15.3.4. The following documents shall be used to check on the product acceptability and adequacy of resources of the vendor:

- a. Legal Documentary requirement for Contractors (Min: A): License from Philippine Contractor's Accreditation Board (PCAB)
- b. Summary of Completed and on-going contracts (related to services offered) or List of Clients who have been using the products offered.
- c. Certificate of Product Type Approval from regulatory / governing agency / international accrediting bodies when the type of product requires it.
- d. Table of Organization/ Competencies of Technical Personnel (For service-related vendors)
- e. Technical Catalogs & Brochures for List of products / services carried.
- f. Statement of Types of Machineries & Equipment Owned
- g. Environmental Performance (If Applicable)

6.16. Third Party Assessor

A Third-Party Assessor is a private organization and a SPI business partner that responsible for conducting assessment activities to the prospective vendors and suppliers considering the requirements of the SPI Vendor Accreditation Committee (VAC).

Definition and responsibility are as follows:

- 6.16.1. They provide a facility via Vendor Integrity Access (VIA) Portal for easier collection of vendor's accreditation documents.
- 6.16.2. They only collect and assesses documents from VIA Portal uploaded by the vendors.

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 13 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	<i>[Signature]</i>
Reviewed by: Aldous P Licup, Senior Procurement Manager	<i>[Signature]</i> 07/07/24
Concurred by: Rajeev Garg, VP-Finance	<i>[Signature]</i>
Approved by: Wolfgang Krueger, Executive Director	<i>[Signature]</i>

- 6.16.3. They are vetting on the vendors/ suppliers by carefully checking (not limited to) if they meet the organizational standards, obligations once under contract, previous & existing law cases, legitimacy of Government Mandated & other docs (ex. SEC and Audited Financial Statements), Change of Company Names to name a few. The end goal is to secure a legitimate, low-risk, best-in-class vendor, and supplier portfolio.
- 6.16.4. Third party assessment does not carry numerical weight in the rating sheet, but assessment result is being considered by VAC as guidance on identifying which areas to give special attention to during evaluation.
- 6.16.5. SPI VAC is the only body that can decide if the vendors are rejected or accredited based on their final ratings as indicated on Vendor Accreditation Request Form (VARF).

6.17. Issuance of Certificate of Accreditation

- 6.17.1. A letter to certify accreditation shall be given to all vendors who have passed the accreditation process of the Company stating the specific product or service to be offered.
- 6.17.2. The Company shall consider accredited vendors as "Partners in Business". Vendors shall sign Business Ethics Agreement to protect the interest of both Parties.

6.18. Inclusion in the List of Accredited Vendor

- 6.18.1. All pre-qualification/accreditation status and updates must be recorded to the Vendor Master File via Portal.
- 6.18.2. Accounting / Finance process shall be informed of the newly accredited vendors which can be viewed via monthly update or Procurement Portal.

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 14 of 19	Last Update: 30 April 2010
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	<i>[Signature]</i>
Reviewed by: Aldous P Licup, Senior Procurement Manager	<i>[Signature] 2/19/24</i>
Concurred by: Rajeev Garg, VP-Finance	<i>[Signature]</i>
Approved by: Wolfgang Krueger, Executive Director	<i>[Signature]</i>

6.18.3. Procurement shall be responsible for:

- 6.18.3.1. Ensuring that vendors are properly tagged in Vendor Master File and Ensure file is updated every month or whenever there is a new update on the Vendor Master File.
- 6.18.3.2. Ensuring that all changes to critical vendor data are regularly updated in Vendor Master File; and,
- 6.18.3.3. Securing Vendor Master File/Procurement Portal against unauthorized access/modifications.

6.19. All pre-qualified/accredited vendors are required to submit the following documents whenever there are changes or needed for validation purposes and to update the Vendor Master file:

- 6.19.1. Audited Financial Statement as needed.
- 6.19.2. Business Permit (Mayor's Permit)
- 6.19.3. BIR 2303
- 6.19.4. Updated or new product Catalogs
- 6.19.5. Above documents will validate legal existence and financial soundness of the existing vendors of the company on a continuing basis.

6.20. Vendor Accreditation Review and Rationalization

The vendor list shall be reviewed every five (5) years. This process is to review the progress of the vendors in the organization by evaluating their performance, competencies, quantity of their transactions and their effectiveness and efficiency in the organization. Vendors with only one (1) transaction in a year is candidate for delisting in the master vendor file, preventive maintenance/repeated contracts are exempted for delisting.

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 15 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager <i>Parto 7/19</i>	
Reviewed by: Aldous P Licup, Senior Procurement Manager <i>Licup 7/19/24</i>	
Concurred by: Rajeev Garg, VP-Finance <i>Rajeev</i>	
Approved by: Wolfgang Krueger, Executive Director <i>Krueger</i>	

7. ACCREDITATION REQUIREMENTS CHART:

Legal Compliance	Financial Requirement	Technical Competency
<ul style="list-style-type: none"> ▪ Letter of Intent (with Vendor's company letterhead) ▪ Vendor Information Sheet ▪ SEC Business Registration Certificate for Corporations, DTI – Sole Proprietorship (Articles of Incorporation or Partnership / By – Laws) ▪ Tax Identification Number ▪ Business Permit / Licenses ▪ VAT or Non-VAT Registration ▪ PCAB and/or DOLE 174 License ▪ Exclusive Distributorship Agreement ▪ SOSIA and PADPAO (if applicable) ▪ License to Operate ▪ License to Own and Possess Firearm (if applicable) ▪ Certificate from Bureau of Animals (if applicable) ▪ Any other legal requirements that may deemed necessary for specific product or service being offered. 	<p>For In-House Assessment :</p> <ul style="list-style-type: none"> ▪ Last Two (2) years Audited Financial Statement (co. existent for 3 yrs. or more) or ▪ One (1) year Audited Financial Statement (for 1-year old companies). ▪ Bank Statement for <1 year. <p>Third Party Assessment:</p> <ul style="list-style-type: none"> ▪ Last Five (5) years Audited Financial Statement (co. existent for 3 yrs. or more) or ▪ One (1) year Audited Financial Statement (for 2-year-old companies). ▪ And Bank Statement for <1 year <p>***Un-audited Financial Statements, should be certified true and correct by the President / CFO in every page using the company's letterhead (for 1-year old companies whose audited FS is not yet available at the time of accreditation)</p>	<ul style="list-style-type: none"> ▪ For Service Providers: Summary of Completed and on-going contracts (related to the services offered) ▪ For Goods Vendors: List of Clients who have been using the products being offered. ▪ Table of Organization including CV's / Competencies of Technical Personnel (For service-related Vendors). ▪ Technical Catalogs & Brochures for List of products / services carried. ▪ Statement of Types of Equipment Owned (for Service Providers only). ▪ And other requirements that may deemed necessary for specific product or service being offered.

Policy Title: Vendor Accreditation Procedures	Attachments: Annex A- Vendor Accreditation Process
Policy No.: DP-SPI-PROC 1.8	Cross Reference: Purchase Requisition to Purchase Order Procedure DP-SPI-PROC 1.1
Page: 16 of 19	Last Update: 30 April 2021
Distribution List: Recipients (ALL Employees)	Effective Date: 01 August 2024
Prepared by: Lenie M Parto, Assistant Procurement Manager	<i>[Signature]</i> 7/19
Reviewed by: Aldous P Licup, Senior Procurement Manager	<i>[Signature]</i> 7/19/24
Concurred by: Rajeev Garg, VP-Finance	<i>[Signature]</i>
Approved by: Wolfgang Krueger, Executive Director	<i>[Signature]</i>

This policy is subject to change, review, amendment and/or cancellation at any time upon Management's discretion, if deemed fit and necessary.

***** END OF POLICY *****

VENDOR ACCREDITATION PROCESS FLOW:

Activity Flow	Responsibility	Process / Remarks
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">START</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">Send Invitation Letter</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">Received confirmation of Interest from Vendors</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">Endorse unaccredited vendors to 3rd party assessor (for >300K)</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">Transaction Monitoring (>15 Transactions, <300K Spend)</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">Update (Excel) Monitoring File</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">Receive notice of availability of assessment report from third-party</div> <div style="text-align: center;">↓</div> <div style="background-color: #ccc; padding: 5px; margin-bottom: 5px;">Page 2</div>	<p style="text-align: center;">Procurement In Charge (Buyer/ Negotiator)</p> <hr/> <p style="text-align: center;">Procurement In Charge (Buyer/ Negotiator)</p> <hr/> <p style="text-align: center;">Procurement In Charge (Procurement Assistant) Process c/o Third-Party Assessor</p> <hr/> <p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p> <hr/> <p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p> <hr/> <p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p>	<ul style="list-style-type: none"> Prepare and send Invitation Letter to new vendors (accredited and unaccredited) to participate in a bidding. OR When a vendor submits a Letter of Intent to be accredited by SPI for future requirements. <p><i>*Unaccredited vendors to undergo accreditation process simultaneously with the bidding process. SLT: 1-2 Working days (from the receipt of PR)</i></p> <ul style="list-style-type: none"> Confirmation interest from accredited and unaccredited vendors. Buyer/ Negotiator endorses short listed new suppliers to Procurement Assistant for >300K budget. <i>*Confirmation of vendor's interest is being done during the initial or pre-bid meeting. SLT: 1-2 Working days (waiting days from vendors to confirm their interest)</i> <ul style="list-style-type: none"> Endorse thru email the unaccredited vendor to third party assessor for >300K budget. Third-party collects documents and payment requirements and proceeds to assessment process. <i>*Vendor accreditation documents and payment requirements are being communicated by the third-party assessor to the vendor. The evaluation and assessment depend on how quickly the vendor pays and submits requirements to 3rd party assessor.</i> <i>*Notice to prioritize top 3 vendors based on the result of on-going bidding is being sent by Procurement to the Third-Party assessor to ensure that the vendor is accredited prior of the award. SLT: 1-2 Working days (upon receipt of confirmation from vendor)</i> <i>SLT: 10-12 Working Days (upon receipt of complete documents)</i> <ul style="list-style-type: none"> For Monitoring, YTD Monthly spend report is generated every 1st week of the following Month to monitor supplier spend and frequency of purchase. For Suppliers with >300K spend will be endorsed to 3rd Party assessment. <i>*The evaluation and assessment depend on how quickly the vendor submits requirements to the Category Leaders (Leads for Eng and Non Eng)</i> <i>SLT: 10-12 Working Days (upon receipt of request to preparation of VARS)</i> <ul style="list-style-type: none"> Update Vendor Master File on to reflect endorsement of vendor for third-party assessment and In-house Assessment <i>* Vendor Master File – record of all POs awarded to vendors and accredited and non-accredited vendors including status of accreditation. SLT: 1-2 Working days (upon endorsement to 3rd Party)</i> <ul style="list-style-type: none"> Receives E-mail notification from third-party assessor that assessment report including accreditation documents is already available and can be downloaded from the assessor's "portal".

2/14/24
 7/14



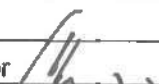
Activity Flow	Responsibility	Process / Remarks
<div style="border: 1px solid black; padding: 5px; text-align: center;">Page 2</div>	<p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p>	<ul style="list-style-type: none"> •Notifies Procurement Specialist/ Procurement Assistant Manager/ Category Leader to process VARS. <i>SLT: 1-2 Working days (upon receipt of email notification from 3rd Party Assessor)</i>
<div style="border: 1px solid black; padding: 5px;">Notify VAC on availability of assessment report.</div>	<p style="text-align: center;">Procurement - Assistant Manager / Category Leader</p>	<ul style="list-style-type: none"> •Once the notification has been received, Procurement to notify Vendor Accreditation Committee (VAC) of the availability through printed Vendor Rating Sheet (VARS) and give access to the assessment report and vendor's documents. <i>*VAC is composed of Chairman (VP – Finance) and representatives from Accounting, Technical and Procurement.</i> •Check legal document requirements and prepare Vendor Accreditation Rating Sheet (VARS) •Download and print necessary docs from Vendor Portal and attach to VARS for approval routing <i>SLT: 1-2 Working days (upon receipt of complete documents-for In-house/VIA Portal)</i>
<div style="border: 1px solid black; padding: 5px;">Check Legal document and prepare VARS.</div>		<p style="text-align: center;">Procurement - Assistant Manager, Senior Procurement Manager</p> <ul style="list-style-type: none"> •Review and sign VARS for legal document requirements and its rating. •To endorse VARS to Senior Procurement Manager for review and approval. <p><i>SLT: 1-2 Working days (upon receipt of printed VARS)</i></p>
<div style="border: 1px solid black; padding: 5px;">Review and sign VARS.</div>	<p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p>	<ul style="list-style-type: none"> • Route VARS to other VAC Members. <p><i>SLT: 1-2 Working days (upon receipt of signed VARS from SPM.</i></p>
<div style="border: 1px solid black; padding: 5px;">Route VARS to VAC</div>		<p style="text-align: center;">VAC: Procurement, Controller, Technical Representative</p> <ul style="list-style-type: none"> • VAC reviews assessment report and vendors documents and accomplish VARS. <i>* Accounting Representative - to review Financial Viability, check/review result of third-party assessment and match with own assessment result.</i> <i>* Technical Representative - reviews vendor's technical background and capability</i> <i>SLT: 2-3 Working days Accounting.</i> <i>SLT: 2-3 Working days Technical (upon receipt of approved VARS from Legal, Finance or Technical whichever comes first)</i>
<div style="border: 1px solid black; padding: 5px;">Review assessment report and documents and accomplish VARS (Financial and Technical)</div>	<p style="text-align: center;">Approvers: DH of Requestor, DH of Procurement</p>	<ul style="list-style-type: none"> • Reviews and approves VARS <p><i>SLT: 2-3 Working days DH Requestor</i> <i>SLT: 2-3 Working days DH of Procurement (upon receipt of accomplished VARS-Legal, Technical and Finance)</i></p>
<div style="border: 1px solid black; padding: 5px;">Review and approve VARS.</div>	<p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p>	<ul style="list-style-type: none"> • Receive and checks accomplish VARS. <i>* Total Turn Around Time (TAT) from preparation to completion of VARS is 22-30 working days average LT.</i> • Draft Vendor Accreditation Certificate <i>SLT:1-2 Working days (upon receipt of completed approved VARS)</i>
<div style="border: 1px solid black; padding: 5px;">Received accomplished VARS and Prepare Vendor Accreditation Certificate</div>		<p style="text-align: center;">Procurement - Assistant Manager, Senior Procurement Manager</p> <ul style="list-style-type: none"> • Review Vendor Accreditation Certificate • Approve Vendor Accreditation Certificate based on Approval Authorization Chart <i>SLT:1-2 Working days upon receipt of completed approved VARS)</i>
<div style="border: 1px solid black; padding: 5px;">Review & Approve Vendor Accreditation Certificate</div>		
<div style="border: 1px solid black; padding: 5px; background-color: #cccccc;">Page 3</div>		

OPL 2/19/20
 2/19/20

Activity Flow	Responsibility	Process / Remarks
<div style="border: 1px solid black; padding: 5px; text-align: center;">Page 3</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Issue Vendor Accreditation Certificate to Vendor</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Update Vendor Master File</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Prepares report on accreditation status.</div> <div style="text-align: center;">↓</div> <div style="border: 1px solid black; padding: 5px; text-align: center; background-color: #cccccc;">END</div>	<p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p> <p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p> <p style="text-align: center;">Procurement In Charge (Procurement Assistant)</p>	<p>• Issue thru email the Vendor Accreditation Certificate to newly accredited vendor. <i>SLT: 1-2 Working days (upon receipt of approved certificate)</i></p> <p>• Update Vendor Master File to reflect newly accredited vendor. Ensure updated file is saved/ uploaded on Shared Folder or Procurement Portal and Ensure Accounting/ Finance is informed. <i>SLT: 1-2 Working days (upon receipt of signed certificate and business ethics)</i></p> <p>• Every first week of the month, prepare and report to Procurement Senior Manager the vendors list.</p>

OK 7/19/24

OK 7/17

Policy Title OCCUPATIONAL SAFETY AND HEALTH POLICY	Attachments: OSH Manual
Policy No: TEG-GRPENG-02	Cross Reference: TEG-GRPENG-01
Distribution List: All Employees	Last Update: 01 July 2025
	Effective Date: 01 February 2026
Recommended by: John Eduard G. Bautista, Group Technical Director	
Reviewed by: Andrew den Oudsten, EVP - Operations 	
Concurred by: Rajeev Garg, VP-Finance 	
Approved by: Wolfgang Krueger, Executive Director 	

I. POLICY STATEMENT:

Shang Properties Inc. is committed to providing and maintaining a safe and healthy workplace for all workers, contractors, clients, and visitors within its premises. The company recognizes its duty to comply with all legal and regulatory requirements, as well as other applicable obligations, to prevent work-related injuries, illnesses, and unsafe conditions. We are dedicated to fostering a culture of safety where risks are systematically identified, evaluated, and controlled, ensuring that work is carried out in the safest possible manner.

II. OBJECTIVE:




- Eliminating or reducing hazards that may cause harm to people, property, or the environment.
- Promoting proactive risk management and continuous improvement in health and safety performance.
- Ensuring that all workers are trained, competent, and engaged in safe work practices.
- Building a strong safety culture through consultation, participation, and shared accountability.

III. SCOPE:

This Policy applies to all Shang Properties Inc. (SPI) and its subsidiaries' offices, properties, and workplaces, and covers all employees, officers, contractors, service providers, and visitors within SPI premises. It applies to all work activities, operations, and conditions that may pose occupational safety and health risks, including normal operations, non-routine work, and emergency situations. Compliance with this Policy and the OSH Manual is mandatory.

IV. GUIDELINES:

- Provide and maintain safe facilities, equipment, and systems of work.
- Ensure that all employees receive adequate information, instruction, training, and supervision necessary to perform their duties safely.
- Establish consultation and participation mechanisms with workers to continuously improve safety and health practices.
- Enforce compliance with all applicable OSH laws, standards, and company safety procedures.
- Encourage reporting of hazards, near misses, and unsafe conditions without fear of reprisal.
- Review and update this policy and related programs regularly to ensure relevance and effectiveness.
- Roles and Responsibilities:
 - Top Management: Ensure that safety and health policies, programs, and resources are in place and effectively implemented.
 - Managers and Supervisors: Enforce safe work practices, monitor workplace conditions, and ensure that employees follow OSH requirements.
 - Employees and Contractors: Comply with all safety rules, report unsafe conditions, and

Policy Title OCCUPATIONAL SAFETY AND HEALTH POLICY	Attachments: OSH Manual
Policy No: TEG-GRPENG-02	Cross Reference: TEG-GRPENG-01
Distribution List: All Employees	Last Update: 01 July 2025
	Effective Date: 01 February 2026
Recommended by: John Eduard G. Bautista, Group Technical Director	
Reviewed by: Andrew den Oudsten, EVP - Operations 	
Concurred by: Rajeev Garg, VP-Finance 	
Approved by: Wolfgang Krueger, Executive Director 	

actively participate in safety initiatives.

- **Safety Officer and Safety Committee:** Provide technical guidance, monitoring, and evaluation of the company's OSH programs to ensure compliance and continuous improvement.

V. POLICY ENFORCEMENTS AND AMENDMENTS:

This Policy supersedes any policy statements, guidelines, memorandums, and standard operating procedures, whether written or in practice, prior to the approval of this version.

This Policy is subject to review as needed but may be changed, amended, and/or cancelled at any time upon Management's discretion, if deemed fit and necessary.

It is the responsibility of the Group Technical Director – Policy Owner to communicate this Policy to all concerned employees per Distribution List.

***** END OF POLICY *****



Human Resources and Administrative Services Policies and Procedures

TRAINING POLICY	Date of Last Revision: New Policy	Page No.	1 of 4
	Prepared by: <i>Roselyn A. Santos</i> Roselyn A. Santos HRAS Director	Approved by:	<i>Greg Dogan</i> Greg Dogan Executive Director
	POLICY NO.	Effectivity date: May 1, 2018	Approved date: 04/25/18

A. RATIONALE:

The company provides employee training & developmental activities that aims to help employees learn, develop and hone specific knowledge or skills to improve performance for current and future roles.

The company recognizes the need for employee skills enhancement and competency development and this policy provides specific guidelines covering all company sponsored trainings, workshops, conferences and other similar learning and development platforms.

B. POLICY STATEMENT

The company believes in investing in its core resource by equipping employees with proper and adequate skills training as well as developing future leaders of the organization. It is therefore expected that all employees who are given the privilege to participate in various training and learning platforms, to comply with the implementing guidelines of this policy.

C. SCOPE & ELIGIBILITY

All employees regardless of rank, tenure and employment status are covered under this policy.

D. DEFINITION OF TERMS

- a. New Employee Orientation - a fundamental and required training program for employees designed to educate and integrate new employees into the mission, vision, organizational structure, culture, policies and guidelines of the company.
- b. In-House Training – a company sponsored training conducted inside company premises covering behavioral or functional training programs. This may be facilitated by HR and/or in-house training facilitators or by external training partners.

HUMAN RESOURCES AND ADMINISTRATIVE SERVICES POLICIES AND PROCEDURES

TRAINING POLICY

Page No.

2 of 4

POLICY NO.

Date of Last Revision

New Policy

- c. Local Public Training/Conferences – a company sponsored training conducted outside company premises but within the country and may cover behavioral or functional training programs. This training is facilitated by an external company/group. This also covers local forums and conferences that aims to further improve the knowledge and expose the employee to recent trends and information related to his/her job and function.
- d. International Training/Conferences – a company sponsored training conducted outside the country and may cover behavioral or functional training programs. This also covers local forums and conferences that aims to further improve the knowledge and expose the employee to recent trends and information related to his/her job and function.
- e. Training Cost – includes training fee/conference fee and all other expenses related to participation in the training such as accommodation, travel/transportation and per diem/meals.

E. IMPLEMENTING GUIDELINES

- a. All training requests must be accompanied by a Training Request Form (see Annex A) with the exemption of the New Employee Orientation. The training participant must accomplish the Training Request Form and have it approved by his/her Immediate Superior and Division Head. Once approved, it should be submitted to HR for review and final approval.
- b. Once approved by HR, the following guidelines will apply:
 - For In-House Training, HR will register and enroll the employee.
 - For Local and International Training/Conference, employee must accomplish the required Registration Form and submit to the training provider. Employee will also handle his/her travel requirements and/or accommodation if applicable.
- c. All training fees will be processed by HR. However, all transportation and accommodation requirements must be processed by the employee attending the training/conference.
- d. Training Request Forms should be submitted in advanced under the following guidelines:
 - In-House Training – at least five (5) working days before the actual training date
 - Local Public Training/Conference – at least seven (7) working days before the actual training date
 - International Training/Conference – at least one (1) month or thirty (30) calendar days before the actual training date

HUMAN RESOURCES AND ADMINISTRATIVE SERVICES POLICIES AND PROCEDURES

TRAINING POLICY

POLICY NO.

Page No.

3 of 4

Date of Last Revision

New Policy

- e. A Training Bond Agreement (See Annex D) may be signed based on management discretion and assessment.
- f. In the event that the employee under a Training Bond Agreement, voluntarily or involuntarily leaves the company, he/she will be required to pay the Training Bond. Computation will be based on the diminished value of the Training Cost vis-à-vis remaining number of months in the bond period.

Training Bond payable to the company will be deducted from the employee's final pay. Should the employee's final pay be insufficient to cover for the training bond, the employee must pay the company on or before his/her last working day.

- g. All employees who receive training/conference sponsorship from the company are required to submit the following to HR upon return from the training/conference:
 - a. Training Report – summary of learning and/or insights from the training/conference (See Annex B)
 - b. Photocopy of Training Certificate
 - c. Post Training Evaluation (See Annex C)

Required documents must be submitted to HR not later than seven (7) working days after completion of the training/conference period. Non-compliance may result to a corrective action. All forms mentioned above will be filed in the employee's 201.

- i. Attendance in all company sponsored trainings/conferences is required. Attendance will be strictly monitored and non-attendance or tardiness will be dealt with accordingly as follows:
 - More than 15minutes tardy
 - 1st occurrence : Written Warning
 - 2nd occurrence : Warning for Dismissal
 - Non-attendance
 - 1st occurrence : Written Warning
 - 2nd occurrence : Warning for Dismissal

In addition, should the employee fail to complete the training program/conference without any justifiable reason(s), the employee will be liable to pay the full training/course fee.

HUMAN RESOURCES AND ADMINISTRATIVE SERVICES POLICIES AND PROCEDURES

TRAINING POLICY
POLICY NO.

Page No.

4 of 4

Date of Last Revision

New Policy

- j. For online attendance monitoring (iAccess), the employee must file for OB to ensure that they are not marked absent during the training day coverage. The approved Training Request Form and/or the Training Certificate must also be uploaded as proof of OB status in the system.

- k. New Employee Orientation will be conducted twice a month at the start of the payroll cut-off date or every 6th and 21st of the month. If any of these dates fall on a weekend, New Employee Orientation will be conducted on a Monday after the 6th and 21st of the month. The new employee shall be required to accomplish the New Employee Onboarding Checklist Form (See Annex E) after the orientation. The New Employee Orientation is a prerequisite in the employee's training curriculum. Should the new employee fail to attend the New Employee Orientation, he/she must take the next available schedule from HR.



Shang Properties, Inc. and subsidiaries

TRAINING REQUEST FORM

PERSONAL INFORMATION

Employee Name:	Employee ID no.
Position Title:	Div./Dept.

TRAINING DETAILS

Program/Course Title:	Training fee:	
Training Provider:	Company to cover:	
Venue of Training:	<input type="checkbox"/> Transportation <input type="checkbox"/> Accommodation <input type="checkbox"/> Per Diem <input type="checkbox"/> Meals	
Inclusive Dates:	Time:	<i>*applicable only for international training</i>

Justification:

Requested by:	Endorsed by:	Approved by:
Participant	Department Manager	Division Head

FINAL HR APPROVALS

Reviewed by:	Noted by:	Approved by:
Diane Agliam	Bench Bautista	Roselyn Santos

** PLS. SEE ATTACHED JUSTIFICATION & TRAINING DETAILS/ PROPOSAL*



Training Report Form

DP-HRD-3.3F2
Page: 6 of 13

Name: Employee ID no.:
Seminar Title: Div./Dept.:
Training Provider: Date:
Venue:

Instruction:

Please fill-out the information needed in the space provided below.

1. Briefly describe the knowledge / skills you acquired in attending the seminar / training?

2. Make an action plan in the application of the knowledge / skills acquired from the seminar / training to your job. (This will be the reference of your immediate superior in assessing the effectiveness of training vis-à-vis your annual performance)

3. What are your other suggestion/s to help you enhance your job effectiveness and efficiency?

Prepared by:

Noted by:

Signature of participant
over printed name

Signature of immediate supervisor
over printed name



POST- EVALUATION FORM

COURSE TITLE & DATE

NAME:
JOB TITLE:

EMPLOYEE ID NO.:
DIVISION/ DEPARMENT:

In this evaluation form, there are no right or wrong answers. Please respond to all the questions below to help us improve the curriculum, training materials, and/or conduct of training. For each statement, please rate your response from a scale of one (1) = Poor, two (2) = Fair, three (3) = Good, four (4) = Very Good, and five (5) = Excellent.

This form will be retained and kept confidential by the HR Department.

Program Content and Objectives

1. Were the contents of the program organize and were easy to follow?
2. Were your personal objectives for attending the training met?
3. Were the topics covered relevant to your work?

5	4	3	2	1

Comments:

Speaker / Facilitator

1. How would you rate the facilitator's knowledge on the subject matter?
2. Were the concepts, principles and techniques explained in an understandable manner?
3. How did you find the style of delivery of the facilitator?
4. How well did the facilitator invite and encourage individual participation?

5	4	3	2	1

Comments:

Please rate the set-up facilities below:

1. Venue accessibility and convenience
2. Training material adequacy and completeness
3. Food adequacy and taste

5	4	3	2	1

Comments:

Overall Rating

5	4	3	2	1

1. How would you rate the program as a whole?

Comments:

Suggestion for Improvements

**Employee's Signature
Over Printed Name**



TRAINING BOND AGREEMENT

I, Name, Position of Company, agree to work for the Company covering the period, 20 to 20, as the training bond relative to my participation to the Training course to be conducted by Training provider from to, which the Company will pay for the training cost amounting to _____.


If for any reason, I terminate my employment with the Company before the completion of the training bond date, I authorize Shang Properties, Inc. to deduct from my final pay the pro rata amount paid by the Company for the said training cost computed as follows:

$$\text{TotalAmount} \times \frac{\#ofUnservdMonths}{BondingPeriod}$$

I, the undersigned, sign this Training Bond agreement on _____ at Mandaluyong City, in confirmation that I fully understand and accept the terms and conditions stated herein.

Name & Signature of Employee

Annex E: New Employee Onboarding Checklist Form

	New Employee Onboarding Checklist	DP-HRD-2.3A1
		Page: 10 of 13

Name of Employee : _____

Date of Hire : _____

Name Company : _____

Division / Department : _____

Position / Designation : _____

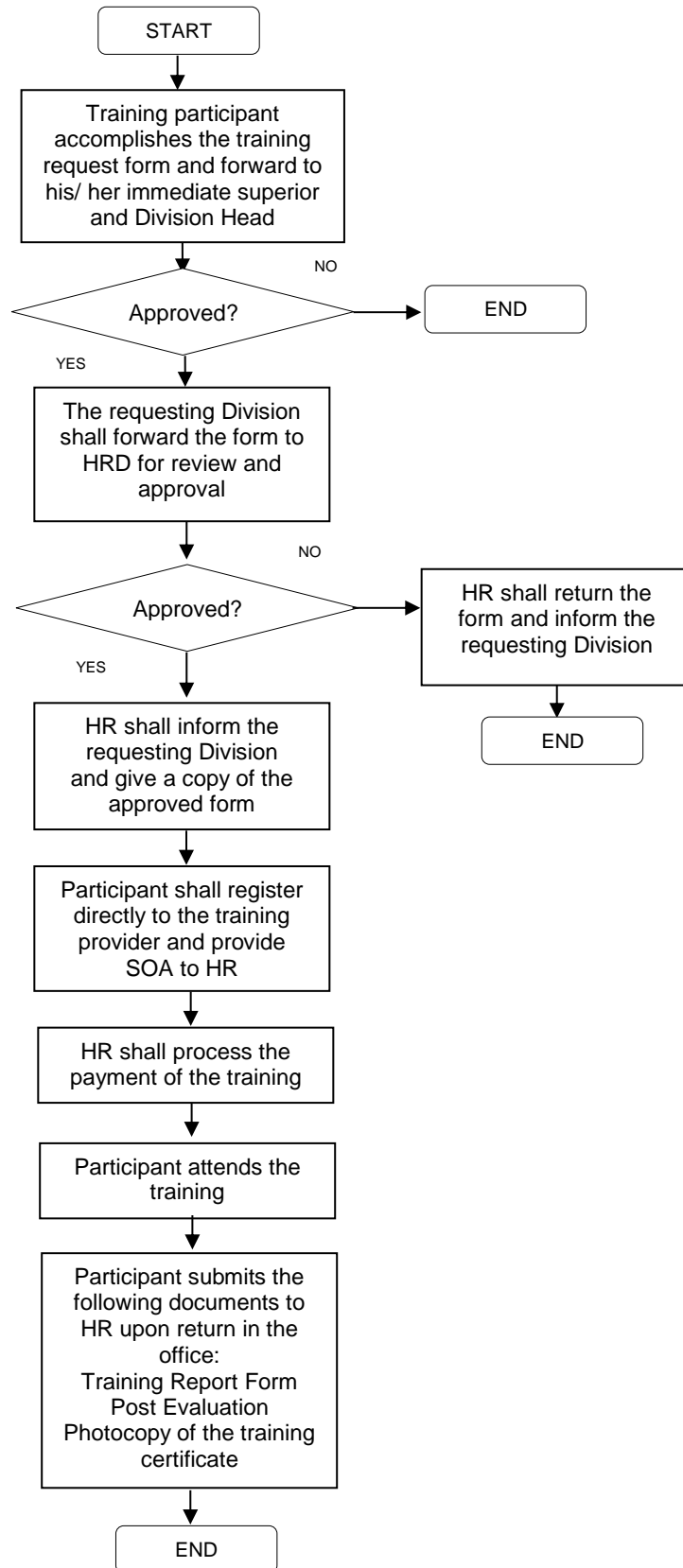
Immediate Superior : _____

Description	Responsible	Signature (if completed)	Date	Remarks/ Code no. if applicable
Pre-employment requirements	BP			
New Employee Requirement checklist	BP			
Attendance to new employee orientation	Training & OD			
Orientation on code of ethics/ code of conduct	Training & OD			
Orientation & Enrollment in iAccess	iAccess Admin			
Bioscrypt enrollment for timekeeping	iAccess Admin			
Door access	iAccess Admin			Door Access no.:
Company ID	BP			Employee ID no.:
Payroll account enrolment	BP			
Inclusion to payroll list	BP			
Enrollment to group accident insurance	BP			

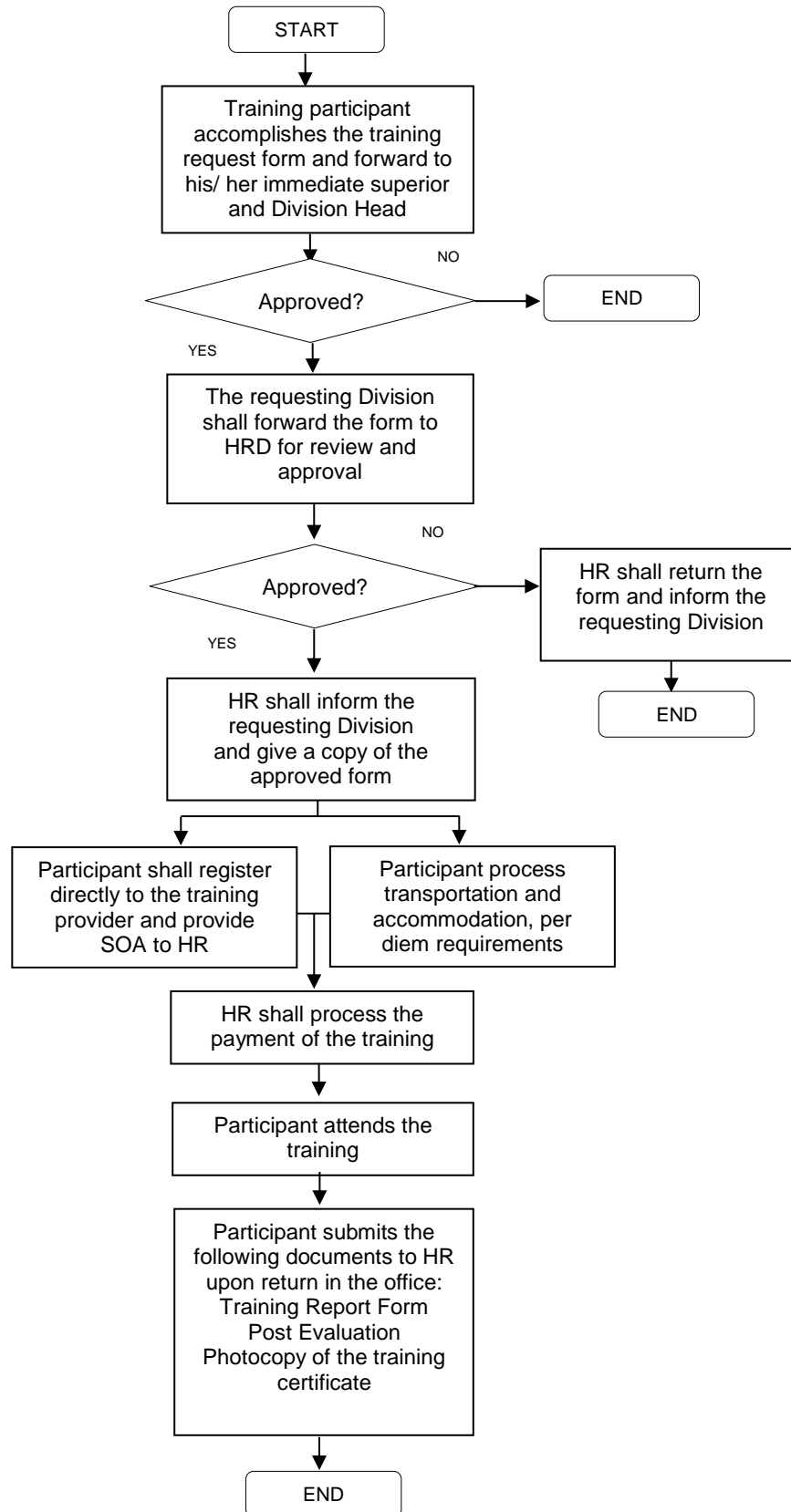
Employee name and signature : _____

Date signed : _____

PROCESS FLOW (LOCAL TRAINING)



PROCESS FLOW (INTERNATIONAL TRAINING)



PROCESS FLOW (NEW EMPLOYEE ORIENTATION)

