



POLICIES AND PROCEDURES

EQUAL OPPORTUNITY POLICY

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Document Approval

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1.0 OBJECTIVE

This **Equal Opportunity Policy** aims to integrate a philosophy of equal opportunity and meritocracy into SM Retail Inc.'s culture, recruitment practices, career growth opportunities and how the company engages with all its stakeholders.

2.0 OUR SUSTAINABILITY PRINCIPLES

SM Retail Inc. (SMRI), as a subsidiary of SM Investments Corporation (SMIC), envisions to be an employer of choice with its commitment to provide equal employment opportunities for all applicants and employees, regardless of race, belief, social or economic status, religion, gender, national origin, or marital status.

1. SMRI's Equal Opportunity Community: Respectful of all

SMRI upholds global standards, frameworks and practices, aligned with human and labor rights, creating opportunities for all applicants and employees without unconscious biases, alongside compliance with applicable laws and regulations.

2. SMRI's Practice of Meritocracy: Fair Assessments and Recognition

SMRI practices meritocracy in performance assessments, recognition and promotions and provides its employees a career path to reach their full potential aligned with the company's goals, objectives, mission, vision, values, and policies.

3. SMRI's Gender Balance: Women Empowerment for Growth

SMRI aspires to achieve gender balance at all times, providing equal opportunities for all, regardless of genders. Whenever possible, it seeks opportunities to promote women empowerment by facilitating the development of women's leadership, and taking steps to have appropriate women representation in all levels of leadership, including its Board of Directors and Management Committees.

4. SMRI's Inclusive Facilities: Spaces that Support Inclusivity

SMRI takes steps for our facilities to cater to the unique needs of our diverse employees – gender-neutral washrooms, room for nursing mothers, PWD access areas and non-denominational and ecumenical meditation rooms.

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5. SMRI's Transparency and Accountability: Integrity in Equal Opportunity Performance & Disclosures

SMRI provides accurate, timely and balance disclosure to our stakeholders at all times.

3.0 OUR COMMITMENT and INITIATIVES

SMRI's sustainability principles, commitment, policies, and initiatives are aligned with the SM group's Sustainability Principles and Commitments as stated in this policy. SMRI is committed to periodically review and update this policy to ensure continued compliance with applicable laws and regulations, and to reflect its ongoing commitment to equal opportunity, meritocracy, diversity, and inclusivity.

Equal Opportunity in Governance

- SM Investments Corporation has a designated Officer in charge of strategy development, promotion, and management of equal opportunity initiatives and meritocratic culture in the company including SMRI, as a subsidiary.
- SMRI is guided by SMIC's Equal Opportunity Policies and Practices and Equal Opportunity Framework.

Inclusivity in Facilities

- Supporting Nursing Mothers: Provide a lactation room for nursing mothers.
- PWD Friendly Facilities: Ensure that all facilities provide easy access and mobility for persons with disabilities.
- Gender Neutral Spaces: Allocate gender-neutral facilities like washrooms or other related facilities.
- Respecting Multi-Faith: Allocate multi-faith, non-denominational, ecumenical meditation rooms to give appropriate spaces for employees of all faiths to practice their faith.

Equal Opportunity and Meritocracy in Performance Management and Disclosures

We safeguard our inclusive work culture by measuring our performance.

Equal Opportunity Stakeholder Engagement

- Stakeholder Consultation: Regularly seek feedback and consultations from our business units and employee focus groups for continuous improvement.
- Equal Opportunity Awareness: Regularly raise awareness of how employees can support and promote an equal opportunity culture in the company at all times.

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4.0 COMPLIANCE AND REMEDIATION

Any employee found to have engaged in discrimination or harassment in violation of this Policy will be subject to the appropriate disciplinary action which may include suspension or termination of employment. Employees who experience discrimination or harassment or who have witnessed such behavior, are encouraged to report this to the Human Resource Head or Chief Risk and Compliance Officer for appropriate action.

Reports by employees and other stakeholders on violations of this Policy made through the company's whistleblower mechanism shall follow the procedures and provisions set forth in the Whistleblower Policy.

These policy statements and policies are part of the SMRI Sustainability Management System and is supplementary to the Anti-Discrimination and Anti-Sexual Harassment policies to ensure the full realization of the SM Sustainability Policy and shall be regularly reviewed and updated as necessary.