



SMC GLOBAL POWER

29 January 2021

Philippine Dealing & Exchange Corp.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head – Issuer Compliance and Disclosure Department

Re: Compliance with the Corporate Governance Training Requirement

Gentlemen:

SMC Global Power Holdings Corp. hereby furnishes the Philippine Dealing & Exchange Corp. a copy of its Compliance Officer Certification (CG Form-2020) filed with the Securities and Exchange Commission (“SEC”) in compliance with SEC Memorandum Circular No. 36 series of 2020.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:

ELENITA D. GO
Corporate Information Officer

COVER SHEET

C S 2 0 0 8 0 1 0 9 9
S. E. C. Registration Number

S M C G L O B A L P O W E R
H O L D I N G S C O R P .
(Company's Full Name)

1 5 5 E D S A
B r g y . W a c k - W a c k
M A N D A L U Y O N G C I T Y
(Business Address: No. Street City/Town/Province)

Irene M. Cipriano
Contact Person

(02) 8632-3889
(02) 8632-3866
Company Telephone Number

1 2
Month

3 1
Day

CGFD form 2020
FORM TYPE

0 6 1st
Month Day
Annual Meeting Tues.

Secondary License Type, If Applicable

Dept. Requiring this Doc.
Number/Section

Amended Articles

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

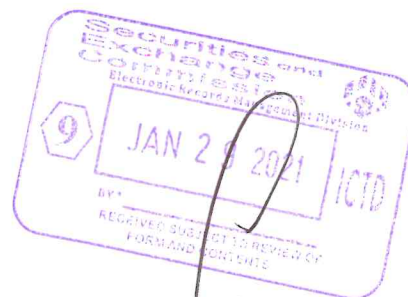
Cashier

STAMPS

Remarks = Pls. Use black ink for scanning purposes

**SECURITIES AND EXCHANGE
COMMISSION SEC FORM CG - 2020**

CERTIFICATE



I, **Virgilio S. Jacinto**, of legal age and with office address at 40 San Miguel Avenue, Mandaluyong City, after being sworn to in accordance with law, hereby depose and state that:

1. I am the incumbent Corporate Secretary and Compliance Officer of **SMC Global Power Holdings Corp.** (the "Company"), a corporation duly organized and existing in accordance with the laws of the Republic of the Philippines, with principal office address at 155 EDSA, Brgy. Wack-Wack, Mandaluyong City.
2. In 2020, the Company substantially adopted in its Manual on Corporate Governance all of the recommendations under SEC Memorandum Circular No. 24, Series of 2019, otherwise known as the Code of Corporate Governance for Public Companies and Registered Issuers (CG Code for PCs and RIs).
3. During the same year, the Company deviated from the following recommendations of the CG Code for PCs and RIs for the reasons stated below:

Recommendation/s	Explanation/s
<p>1.5 The Board should ensure that it is assisted in its duties by a Corporate Secretary who should be a separate individual from the Compliance Officer. The Corporate Secretary should not be a member of the Board of Directors and should annually attend a training on corporate governance</p>	<p>The Board appointed the Corporate Secretary and Compliance Officer in the person of the General Counsel of San Miguel Corporation, which wholly-owns the Corporation. The Board deemed it fit that these be held by him as a person having adequate stature, authority, legal knowledge and experience, considering the nature of these functions. He heads a department with resources and legal staff who assist him in performing the separate functions as Corporate Secretary and Compliance Officer of the Corporation.</p> <p>The Board deems the foregoing arrangement as effective and efficient under the present circumstances.</p>

		The functions of the Corporate Secretary do not impair or impede the performance of his responsibilities as a director. His independence remains despite holding such concurrent positions.
1.6	The Compliance Officer should not be a member of the Board of directors.	The functions of the Compliance Officer do not impair or impede the performance of his responsibilities as a director. His independence remains despite holding such concurrent positions.
5.5	The positions of Chairperson of the Board and Chief Executive Officer or its equivalent position, should be held by separate individuals and each should have clearly defined responsibilities.	<p>The Corporation's By-laws provide for the positions of Chairman and the Chief Executive Officer, and President and Chief Operating Officer. The functions and responsibilities of the (i) Chairman, (ii) Chief Executive Officer, and (iii) President and Chief Operating Officer, are separate and distinct from each other, and clearly defined and set out in the Corporation's By-laws and in its Manual on Corporate Governance ("CG Manual").</p> <p>While the roles of Chairman of the Board and the Chief Executive Officer are unified in the case of the Corporation, the proper checks and balances are laid down to ensure that the Board of Directors obtains the benefit of independent views and perspectives.</p>
6.1	The Board should conduct an annual self-assessment of its performance, including the performance of the Chairperson, individual members and committees.	Customarily, the annual self-assessment forms are accomplished during the meetings held in March or every year to cover their performance for the immediately preceding year. The results of such assessments will be validated in accordance with the

		<p>CG Manual and reported to the committees and the Board in the meetings held every May of each year. Thus, the assessment forms for fiscal year 2020 will be provided to the members of the Board in its upcoming meetings scheduled in March 2021, with the results thereof validated and reported during its May 2021 meetings.</p>
12.1	<p>The Company should have an adequate and effective internal control system and an Enterprise Risk Management framework in the conduct of its business, taking into account its size, risk profile, nature and complexity of operations.</p>	<p>The Company has an adequate and effective internal control system.</p> <p>The Major Business Risks for the Corporation are sufficiently included in its Annual Report (SEC Form 17-A), including a detailed discussion of the risk management strategies adopted by Management to address the same.</p> <p>With the requirement for the establishment of an ERM, the Board endeavors to develop an ERM framework to achieve the purpose for which it is intended.</p> <p>The CG Manual provides that the “In managing the Corporation’s ERM System, the Corporation shall consider having a Chief Risk Officer, who will be ultimate champion of ERM and have adequate authority, stature, resources and support to fulfill his responsibilities”. Since the Corporation is still in the process of establishing a formal ERM framework, a CFO has not yet been appointed.</p>

4. I am issuing this Certificate in compliance with the requirement of the Securities and Exchange Commission on the annual reporting of the extent of the Company's compliance with the CG Code for PCs and RIs.

IN WITNESS WHEREOF, I have signed this Certificate this 28 January 2021 at Mandaluyong City.



Virgilio S. Jacinto
Corporate Secretary and
Compliance Officer

Countersigned by:



Ramon S. Ang
Chairman and Chief Executive Officer
and President and Chief Operating Officer

SUBSCRIBED AND SWORN TO before me this 28 January 2021, at Mandaluyong City, Philippines, affiant exhibiting to me his competent evidence of identity bearing his signature and photograph, Philippine Passport No. P3157226B, issued on 12 September 2019, at DFA NCR East, and valid until 11 September 2029.

WITNESS my hand and notarial seal on the date and place above written.

Doc. No.: 68 ;
Page No.: 15 ;
Book No.: II ;
Series of 2021.



JOSE ANGELITO M. ILANO
Commission No. 0520-20
Notary Public for Mandaluyong City
Until December 31, 2021
SMC, 40 San Miguel Ave., Mandaluyong City
Roll No. 62172
PTR No. 4578794, 01/06/21; Mandaluyong City
IBP Lifetime Member No. 018308; 12/14/17;
Quezon City
MCLE Compliance No. VI-0022159; 04/14/22;
Pasig City