



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

TO ALL STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that pursuant to Section 4, Article II of the Amended By-Laws, the Annual Stockholder's Meeting of **PHILIPPINE BUSINESS BANK ("PBB")** will be held on Friday, May 31, 2024 at 2:00 PM to be conducted virtually via Zoom, due to the COVID-19 pandemic situation, to confirm and ratify the following agenda, to wit:

1. Call to Order
2. Proof of Notice of Meeting
3. Certification of Quorum
4. Approval of the Minutes of the Annual Stockholders Meeting held on May 26, 2023
5. President & CEO's report on management operations for 2023
6. Ratification of the Audited Financial Statements for the year ending 31st December 2023
7. Ratification of Past Actions of the Board and of Management
8. Ratification/Confirmation of the appointment of external auditor by the Board of Directors
9. Election of Directors for 2024-2025
10. Other Matters
11. Adjournment

Only Stockholders of Record as of 5:30 p.m. of May 10, 2024 shall be entitled to vote at this meeting.

REQUIREMENTS AND PROCEDURES FOR ELECTRONIC VOTING IN ABSENTIA AND PARTICIPATION BY REMOTE COMMUNICATION

I. Registration

Stockholders intending to participate virtually should pre-register at corsec@pbbit.net on or before May 24, 2024 along with the following requirements:

- Scanned copy of valid government-issued ID showing the photo, signature and personal details.
- Contact number and valid/active e-mail address.
- For Corporate stockholders, scanned copy of the Secretary's Certificate authorizing the representative to participate in the virtual meeting for and in behalf of the corporation.
- For Scripless Stockholders or under PCD Brokers, scanned copy of the Broker Certification on the stockholder's number of shareholdings.

Validation process will be conducted together with Stock Transfer Services, Inc. (STSI). Successful registrants will receive an electronic confirmation via email with instructions on how to join the virtual meeting.

II. Electronic Voting In Absentia

All agenda items will be available in the link above-mentioned. Stockholders can vote on each agenda item and may choose to vote "Vote for Approval", "Vote Against" or "Abstain".

For the election of directors, a stockholder may distribute his votes equally among all the nominees or cast such number of votes for each nominee as preferred by the stockholder, provided that the total number of votes cast shall not exceed the number of shares owned by the stockholder, multiplied by the number of directors to be elected.

The Office of the Corporate Secretary, with the assistance of the STSI's representatives, will count and tabulate the votes cast *in absentia* together with the votes cast by proxy.

III. Participation through remote communication

The Bank's ASM will be broadcasted live and successful registrants can participate via remote communication. Instructions and procedures on how to attend the meeting through remote communication will be sent to the email address of the stockholder indicated in the registration form.

Stockholders who will not be able to join the virtual meeting may send their authorized representatives on their behalf. The Proxy instrument must be duly notarized and must be submitted on or before May 21, 2024.

For Proxy forms and other concerns, you may email us at corsec@pbbit.net

Due to the continuing COVID-19 pandemic the Definitive Information Statement and other relevant documents in relation to the annual stockholders' meeting may be accessed through the Bank's Official Website www.pbb.com.ph and through the PSE EDGE portal at <https://edge.pse.com.ph>

The meeting will be audio and virtually recorded and a copy of which will be available upon request.

All votes will be validated by our external auditor, Punongbayan and Araullo (P&A).



ATTY. ROBERTO S. SANTOS
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
☐ Preliminary Information Statement
☒ Definitive Information Statement
2. Name of Registrant as specified in its charter PHILIPPINE BUSINESS BANK, INC.
3. Caloocan City, Philippines
Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number A199701584
5. BIR Tax Identification Code 000-005-469-606
6. 350 Rizal Avenue corner 8th Avenue, Gracepark, Caloocan City 1400
Address of principal office Postal Code
7. Registrant's telephone number, including area code (02) 8363-33-33
8. May 31, 2024 @ 2:00 p.m. to be conducted virtually via Zoom.
Date, time and place of the annual meeting of security holders
9. Approximate date on which the Information Statement is first to be sent or given to security holders on or before May 10, 2024.
10. In case of Proxy Solicitations:

PHILIPPINE BUSINESS BANK IS NOT SOLICITING PROXIES.
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):
- | Title of Each Class | Number of Shares of Common Stock
Outstanding or Amount of Debt Outstanding |
|---------------------|---|
| <u>Common</u> | <u>818,750,094</u> |
12. Are any or all of registrant's securities listed in a Stock Exchange?
Yes ☒ No ☐
If yes, disclose the name of such Stock Exchange and the class of securities listed therein:
PHILIPPINE STOCK EXCHANGE COMMON SHARES OF STOCK

Annual Meeting of the Stockholders
May 31, 2024 @ 2:00 p.m.
Agenda items for confirmation and ratification of the stockholders

Agenda Item No. 1 - Call to Order

At 2:00 p.m. on May 31, 2024, Mr. Jeffrey S. Yao, Chairman of the Board of Directors, will call the meeting to order.

Agenda Item No. 2 - Proof of Notice of Meeting

Atty. Roberto S. Santos, Corporate Secretary, will certify that the Notice of Meeting has been duly published and distributed to all Stockholders as of Record Date of May 10, 2024 pursuant to existing SEC regulations.

Agenda Item No. 3 - Certification of Quorum

Atty. Roberto S. Santos, Corporate Secretary, will also certify whether the required quorum is present to continue with the meeting.

Agenda Item No. 4 - Approval of the Minutes of the Annual Stockholders Meeting held on May 26, 2023

- 1.) Call to Order
- 2.) Proof of Notice of Meeting
- 3.) Certification of Quorum
- 4.) Approval of the Minutes of the Annual Stockholders Meeting held on May 26, 2023
- 5.) President & CEO's report on management operations for 2023
- 6.) Ratification of the Audited Financial Statements for the year ending 31st December 2023
- 7.) Ratification of Past Actions of the Board and of Management
- 8.) Ratification/Confirmation of the appointment of external auditor by the Board of Directors
- 9.) Election of Directors for 2024-2025
- 10.) Approval of the Amendment of the Bank's Article 7 of the Articles of Incorporation
- 11.) Other Matters
- 12.) Adjournment

Agenda Item No. 5 - President & CEO's report on management operations for 2023

Mr. Rolando R. Avante, Vice-Chairman & President/C.E.O., will report on the highlights of the Bank's Performance for 2023.

Agenda Item No. 6 - Ratification of the Audited Financial Statements for the year ending 31st December 2023

The Bank's Audited Financial Statements for the year ending 31st December 2023 will be presented for ratification.

Agenda Item No. 7 - Ratification of Past Actions of the Board and of Management

Please refer to the attached Annex "A" for the list of all acts, transactions and resolutions of the Board of Directors, management and all Committees done in the ordinary course of business most relate to regular banking transactions, products, services and credit matters.

Agenda Item No. 8 - Ratification/Confirmation of the appointment of external auditor by the Board of Directors

The Bank will retain the services of P&A as its external auditor for 2024 and the same will be submitted to the stockholders for ratification.

Agenda Item No. 9 - Election of Directors for 2024-2025

The Chairman will present the nominees for election as members of the Board of Directors, including five (5) independent directors.

Agenda Item No. 10 - Adjournment

Mr. Jeffrey S. Yao, Chairman, will adjourn the Bank's Annual Stockholders' Meeting for 2024.

P R O X Y

KNOW ALL MEN BY THESE PRESENTS:

That I, _____, a shareholder of PHILIPPINE BUSINESS BANK, INC. ("PBB"), do hereby nominate, constitute and appoint _____, with power of substitution, as my Attorney and Proxy to represent me and vote all shares registered in my name in the books of PBB or owned by me, at the Annual Meeting of Stockholders of PBB to be held on May 31, 2024 at 2:00 PM to be conducted virtually via Zoom, due to COVID-19 pandemic situation and any adjournment thereof, as fully to all intents and purposes as I might or could lawfully do if present and acting in person, and hereby ratifying and confirming any and all matters which may properly come before said meeting, or adjournment thereof. In case of the non-attendance of my attorney or proxy above-named at said meeting, I hereby authorize and empower the Chairman of the meeting or, in his absence, the Corporate Secretary, to fully exercise all rights as my attorney or proxy at said meeting. This Proxy authorizes my attorney to act among other things on the following matters:

1.) Election of Directors

To vote for nominees listed below (except if the box corresponds to "Do not Vote")

Nominees	Vote in Favor	Do not Vote
Jeffrey S. Yao		
Rolando R. Avante		
Roberto A. Atendido		
Honorio O. Reyes-Lao		
Leticia M. Yao		
Benjamin R. Sta. Catalina, Jr.		

2.) Election of Independent Directors

To vote for nominees listed below (except if the box corresponds to "Do not Vote")

Nominees	Vote in Favor	Do not Vote
Narciso De Leon Eraña		
Roberto C. Uyquiengco		
Astero L. Favis, Jr.		
Benel D. Laguna		
Chief Justice Diosdado M. Peralta (Ret.)		

3.) Other Items

	Vote for Approval	Vote Against	Abstain
Approval of the Minutes of the Annual Stockholders' Meeting held on May 26, 2023			
President & CEO's report on management operations for 2023			
Ratification of the Audited Financial Statements for the year ending 31 st December 2023			
Ratification of Past Actions of the Board and of Management			
Ratification/Confirmation of the Appointment of External Auditor by the Board of Directors			

Election of Directors for 2024-2025			
-------------------------------------	--	--	--

INSTRUCTION: Please check the appropriate column, otherwise you shall be deemed to have conferred discretionary authority in favor of the Chairman of the Meeting or in his absence, the Corporate Secretary to vote your shares in favor of the approval of the above matters.

4.) Revocability of Proxy

The person/stockholder giving the proxy has the right to revoke the proxy by personally appearing during the meeting or by execution of another proxy at a later date, subject to the pertinent requirements of law and SEC Circular No. 5, Series of 1996.

The power and authority hereby granted shall remain valid and effective until such time that the same is withdrawn by me through notice in writing delivered to the Corporate Secretary before the date of any such meeting or adjournment (s) thereof. Likewise, the said authority is effective for subsequent annual meetings within a period of five (5) years from the date of this Proxy unless otherwise instructed, as follows:

() THIS PROXY IS TO BE USED ONLY FOR THE 2024 ANNUAL STOCKHOLDERS' MEETING OF PBB.

In case the security holder fails to indicate his vote on the matters in the Agenda by placing the corresponding marks on the columns provided therein, the same is considered a waiver on his right to manifest his vote thereon and management can exercise its discretion in voting on such matters in the manner provided herein.

PRINTED NAME OF SHAREHOLDER
Dated this ____ day of _____

SIGNATURE OF SHAREHOLDER OR
AUTHORIZED SIGNATORY

Important: The Office of the Secretary must receive this Proxy not later than May 21, 2024 and must be notarized.

REPUBLIC OF THE PHILIPPINES)
CITY OF _____) S.S.

SUBSCRIBED AND SWORN TO before me at the above locality this ____ day of _____ 2023, affiant personally appeared before me and exhibiting to me his / her _____, issued on _____ at _____.

WITNESS MY HAND AND SEAL on the place and date first above written.

NOTARY PUBLIC

Doc. No. ____;
Page No. ____;
Book No. ____;
Series of 2024.

PHILIPPINE BUSINESS BANK, INC.

SEC FORM 20-IS

INFORMATION REQUIRED IN INFORMATION STATEMENT

GENERAL INFORMATION

Date, time and place of meeting of security holders.

Date : May 31, 2024
Time : 2:00 p.m. to be conducted virtually via Zoom
Place : No physical venue for the meeting due to COVID-19 pandemic.

Mailing Address of Principal Office:

350 Rizal Avenue corner 8th Avenue,
Gracepark, Caloocan City

This information statement may be accessed through the Bank's Official Website www.pbb.com.ph and through the PSE EDGE portal at <https://edge.pse.com.ph>, on or before May 10, 2024.

Record Date

The record date for the purpose of determining the stockholders entitled to notice of and to vote at the Annual Meeting is May 10, 2024. (the "Record Date").

Dissenters' Right of Appraisal

At the scheduled regular meeting, there are no corporate matters or actions that will entitle dissenting stockholders to exercise their right of appraisal as provided in Sections 80 and 81, Title X of the Revised Corporation Code of the Philippines which state that "Sec. 80. When the Right of Appraisal May Be Exercised. Any stockholder of a Corporation shall have the right to dissent and demand payment of the fair value of the shares in the following instances: a) In case an amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence; b) In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in this Code c) In case of merger or consolidation; and d) In case of investment of corporate funds for any purpose other than the primary purpose of the corporation. Section 81. How Right is Exercised. The dissenting stockholder who votes against a proposed corporate action may exercise the right of appraisal by making a written demand on the corporation for the payment of the fair value of shares held within thirty (30) days from the date on which the vote was taken for payment xxx."

Interest of Certain Persons in or Opposition to Matters to be Acted Upon

- A) No current director or officer of PBB, or nominee for election as director of the Bank or any associate of any of the foregoing persons has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon in stockholders' meeting, other than election to office.
- B) No director has informed PBB in writing that he intends to oppose any action to be taken by the Bank at the meeting.

CONTROL AND COMPENSATION INFORMATION

Voting Securities and Principal Holders Thereof

(A)	Number of shares outstanding as of March 31, 2024	818,750,094 Common Shares (Listed) 62,000,000 Preferred Shares
	Number of votes to which each class is entitled	one (1) vote per one (1) Common Share; Preferred Shares are non-voting shares
(B)	Cut-off date / Record Date	May 10, 2024

The Corporation's capital stock consists of Common Shares and Preferred Shares. Each Common share is entitled to one (1) vote. The stockholders of Preferred shares are not entitled to vote except in those cases provided by law.

(X) Foreign Ownership: 8,848,446 shares as of March 31, 2024 which is 1.08% of the total outstanding shares.

Security Ownership of Certain Record and Beneficial Owners

The following persons own at least five per cent (5%) of the Bank's outstanding common shares as of March 31, 2023:

Title of Class	Name, Address of Record Owners and relationship with the issuer	Name of Beneficial Owner and relationship with record owner	Citizenship	No. of shares held	Percent of class
Common	Alfredo M. Yao 84 Dapitan St. corner Banawe St. Sta. Mesa Heights, Quezon City Stockholder	The record owner is the beneficial owner of the shares indicated	Filipino	295,641,381	36.11%
Common	PCD Nominee Corporation- Filipino 37/F, Tower 1, Enterprise Center, Ayala Avenue, Makati City	Various stockholders/clients. None among the stockholders under the PCD holds 5% or more of the Bank's securities.	Filipino	242,709,736	29.64%
Common	Zest-O Corporation 574 EDSA Caloocan City Stockholder (Represented by Carolyn S. Yao, authorized to vote the shares of Zest-O Corp.)	The record owner is the beneficial owner of the shares indicated	Filipino	222,262,822	27.15%

Voting Trust Holders of 5% Or More

The Bank is unaware of any person holding more than five per cent (5%) of shares under a voting trust or similar agreement.

Changes in Control

There have been no arrangements that have resulted in a change of control of the Bank during the period covered by this report.

Security Ownership of Management

The following directors and executive officers of the Company directly own approximately [2.13%] percent of the Company's issued and outstanding common stock as of March 31, 2023 as follows:

Title of Class	Name of Beneficial Owner	Amount & Nature of Beneficial Ownership	Citizenship	Percentage of Ownership
Common	Jeffrey S. Yao	8,304,538 / Direct	Filipino	1.01
Common	Rolando R. Avante	3,112,922 / Direct	Filipino	0.38

Common	Leticia M. Yao	4,787,510 / Direct	Filipino	0.58
Common	Narciso DL. Eraña	100 / Direct	Filipino	negligible
Common	Benjamin R. Sta. Catalina, Jr.	56,359 / Direct	Filipino	Negligible
Common	Roberto C. Uyquiengco	1,000 / Direct	Filipino	Negligible
Common	Honorio O. Reyes-Lao	84,374 / Direct 170,624 / Indirect	Filipino	0.01 0.03
Common	Roberto A. Atendido	108,750 / Direct	Filipino	0.01
Common	Asterio L. Favis, Jr.	100 / Direct	Filipino	negligible
Common	Benel D. Laguna	5,100 / Direct	Filipino	negligible
Common	Diosdado M. Peralta	121 / Direct	Filipino	negligible
Common	Cynthia A. Almirez	411,621 / Direct	Filipino	0.05
Common	Rolando G. Alvendia	299,280 / Direct	Filipino	0.04
Common	Miami V. Torres	7,500 / Direct	Filipino	negligible
Common	Enrico T. Teodoro	2,277 / Direct	Filipino	negligible
Common	Laurence R. Rapanut	24,374 / Direct	Filipino	negligible
Common	Judith C. Songlingco	2,000 / Direct	Filipino	negligible
Common	Joseph Edwin S. Cabalde	14 / Direct	Filipino	negligible
Common	Atty. Roberto S. Santos	71,625 / Direct	Filipino	0.01

The aggregate shareholdings of the Bank's Directors and Officers as a group is 2.13%.

Directors and Executive Officers

The Bank is being overseen by its Board of Directors consisting of six (6) regular directors and five (5) Independent Directors. The Board of Directors are elected annually by the stockholders and shall each serve a term of one (1) year until the election and qualification of a new set of Board of Directors. The Board of Directors shall elect among themselves a Chairman and a Vice-Chairman.

Directors and Executive Officers:

a. The following are the names of the incumbent Directors of the Bank:

Incumbent	Age	Nationality	Position with the Bank	Year of election
Alfredo M. Yao	80	Filipino	Chairman Emeritus	2010
Jeffrey S. Yao	55	Filipino	Chairman	2019
Rolando R. Avante	65	Filipino	Vice Chairman & President / CEO	2019
Honorio O. Reyes- Lao	79	Filipino	Director	2010
Roberto A. Atendido	76	Filipino	Director	2012
Leticia M. Yao	70	Filipino	Director	2009
Benjamin R. Sta. Catalina, Jr.	76	Filipino	Director	2012
Narciso D.L. Eraña	70	Filipino	Independent Director	2018
Atty. Roberto C. Uyquiengco	75	Filipino	Independent Director	2018
Benel D. Laguna	67	Filipino	Independent Director	2021
Asterio L. Favis, Jr.	77	Filipino	Independent Director	2021
Diosdado M. Peralta	72	Filipino	Independent Director	2022

BUSINESS EXPERIENCE

The following is a brief description of the business experience of each of the Directors of the Bank:

Alfredo M. Yao (Filipino, 80 years old)

Mr. Alfredo M. Yao is the Chairman Emeritus of PBB. He is concurrently the Chairman of Zest-O Corporation, Semexco Marketing Corp., Macay Holdings Inc., and Asiawide Refreshments Corp. He is the President of Solmac Marketing Inc., Harman Foods (Phil.) Inc., and Amchem Marketing, Inc. Mr. Yao has participated in the following seminars: Corporate Governance; AML and Risk Management, all conducted by the Pacific Management Forum and PBB; CISA for the Credit Bureau; SME Related Issues; and other CTB Related seminars. He has also attended several Philippine Chambers of Commerce & Industry (PCCI) Business Fora given by PCCI, the International Trade Organization, and the Department of Trade and Industry.

Jeffrey S. Yao (Filipino, 55 years old)

Mr. Jeffrey S. Yao was appointed as the Chairman of the Board in November 2019.

He is currently the Chief Executive Officer of Zest-O Corporation, Vice President of Macay Holdings Inc., Corporate Secretary of Mega Asia Bottling Corp, and the President of Bev-Pack Inc. He is also a Director at Zemar Development Inc., Onnea Holdings Inc., Mazy's Capital Inc., ARC Refreshments Corp., AMY Holdings Inc., Semexco Marketing Corp., Asiawide Refreshments Corp., and ARC Holdings Inc. Mr. Yao started his career in the food and beverage industry when he was appointed as Plant Manager at Harman Food Philippines from 1990 to 1995. He has attended the following training programs: Basics of Trust at the Trust Institute of the Philippines in 2002; Corporate Governance & Risk Management for Bank's Board of Directors at the Development Finance Institute in 2002; Anti Money Laundering Act Seminar at the Bangko Sentral ng Pilipinas in 2014; Distinguished Corporate Governance Speaker Series on August 24, 2015; AMLA Seminar by BSP and PBB in 2016; IFRS 9 by Punongbayan and Araullo in 2017; Data Privacy Act in 2017; Best Practices Guide to Compliance with the Anti-Money laundering Law and its IRR in 2018; and Corporate Governance Seminar in November 2018.

Mr. Yao graduated from the Ateneo De Manila University with Bachelor of Science in Management Engineering degree.

Committee(s): Executive Committee

Rolando R. Avante (Filipino, 65 years old)

Mr. Rolando R. Avante was appointed as Vice Chairman, President, and Chief Executive Officer on November 2019.

His banking career includes stints as Vice President for Local Currency Desk at City Trust Banking Corp. from 1988 to 1994; Senior Vice President & Treasurer at Urban Bank from 1994 to 1995; First Vice President for Domestic Fund Management at Philippine Commercial International Bank from 1995 to 1999; Executive Vice President & Treasurer at China Trust (Philippines) from 1999 to 2009; Executive Vice President & Treasurer at Sterling Bank of Asia from 2009 to 2011. He was elected President and Director at the Money Market Association of the Phil. (MART) in 1999. He was elected the same position at ACI Philippines in 2011.

His training includes Money Market at the Inter Forex Corp. in 1983; Treasury Management in Times of Crisis in 1984, Bourse Game in 1987 both conducted by FINEX; Rate Risk Game in 1989, Investment Banking Fundamental in 1990, Managing People in 1991 at the Citibank APBI; Capital Market Instruments in Asia in 1992, Asset & Liability Management in 1995 both conducted by Euro money; Asian Bond Fund II Workshop in 2004 at the Asian Bank; Securitization Law in 2006 at FINEX & SEC; ACI World Congress in 2011 at ACI Phil.; Economic Outlook 2012 in 2012 at the ANZ Private Bank Exclusive; Annual Global Markets Outlook in 2012 at Deutsche Bank; Entrepreneurs Forum in 2012 conducted by Business World; AMLA Seminar in 2012 at the Bangko Sentral ng Pilipinas; CEO Business Forum in 2012 at Punongbayan & Araullo; Cross-Border RMB Business in 2012 at Bank of China; Eco Forum in 2012 at Security Bank; Phil. Business Conference in 2012 at the Philippine Chamber of Commerce & Industry; Annual Investment Outlook 2013 in 2013 at ANZ Private Bank; Philippine Investment Summit 2013 in 2013 at the Investment Banking Group; IPO Annual Asia Pacific in 2013 at CIMB; Corporate Governance Seminar for Board of Directors on December 10, 2015; AMLA for Board of Directors and Senior Officers in 2016; SEC-PSE Corporate Governance Forum in 2016; IFRS 9 in 2017; Seminar on Data Privacy Act in 2017; Best Practices Guide to Compliance with the Anti-Money

Laundering Law and Its IRR by Center for Global Best Practices in 2018; and Corporate Governance Seminar for Directors and Senior Officers in 2018.

Mr. Avante graduated from the De La Salle University with the degree of Bachelor of Science in Commerce major in Marketing Management and has taken MBA units from DLSU.

Committee(s): Anti-Money Laundering, Asset and Liability Management, Capital Planning, Credit, Executive, Management, Remedial and Special Assets Management, and Trust

Leticia M. Yao (Filipino, 70 years old)

Dra. Leticia M. Yao was appointed to the Board in 1998 and last re-elected as Director on July 27, 2022.

A well-respected figure in the healthcare industry, Dra. Yao was appointed at the United Doctors Medical Center (UDMC) and Providence Hospital Inc. as a Consultant at the Department of Medicine since 1991 and 2014. She is currently a Director at Mega Asia Bottling Corporation, Zest-O Corporation, Uni-Ipel Industries Inc., Harman Foods Phils Inc., and Solmac Marketing Inc.

She participated in training sessions for Corporate Governance & Risk Management for Banks' Board of Directors by Development Finance Institute in 2002 and further taken the Risk Awareness Seminar by Pacific Management Forum in 2009. In 2014, she attended the AMLA Seminar by the Bangko Sentral ng Pilipinas and Corporate Governance Seminar by the Ateneo de Manila University. She also attended the Distinguished Corporate Governance Speaker Series and Corporate Governance Seminar for Directors and Senior Officers by ROAM Inc. in 2015; AMLA Seminar by BSP and PBB in 2016; Corporate Governance: Fraud Awareness by Center for Training and Development Inc. in 2016; IFRS 9 by Punongbayan and Araullo in 2017; Data Privacy Act Seminar in 2017; and Guide to Compliance with the Anti-Money Laundering Law and its IRR by Center for Global Best Practices and Corporate Governance Seminary by ROAM Inc. in 2018.

Dra. Yao graduated from the University of Sto. Tomas with a Bachelor of Science degree in Medical Technology then pursued her post graduate degree in Medicine in the same university.

Committee(s): IT Steering and Trust

Roberto A. Atendido (Filipino, 76 years old)

Mr. Roberto A. Atendido was appointed to the Board in 2006 and was last re-elected as Director on July 27, 2022.

He is a seasoned investment banker and a recognized expert in the field with over 40 years of investment banking and consulting experience in the Philippines and in the ASEAN region. Mr. Atendido started his career in consulting with the management services group of Sycip, Gorres & Velayo, the largest accounting and consulting group in the Philippines. He began his investment banking career in Bancom Development Corporation, the leading investment house in the Philippines during the late 60's and 70's. He was later posted as Vice President of Bancom International Ltd in HK from 1980 to 1982. He then moved to PCI Capital Asia, Ltd. (HK) as Vice President from 1982 to 1983. The PCI Group posted him in Indonesia as Managing Director of PT Duta Perkasa Chandra Inti Leasing, a joint venture between the PCI Group of the Philippines and Bank Duta and Gunung Agung Group of Indonesia, from 1983 to 1988. Mr. Atendido moved back to the Philippines in 1988 as President of Asian Oceanic Investment House, Inc., a fully owned subsidiary of the Asian Oceanic Group of HK. The company was later bought by the Insular Life Group and renamed Insular Investment & Trust Corporation. In 1996, Mr. Atendido together with several investors organized Asian Alliance Holdings & Development Corporation (AAHDC) and later established Asian Alliance Investment Corp. (AAIC) as a wholly owned investment banking subsidiary. He is currently President and Director of AAHDC and Vice Chairman and Director of AAIC.

Currently, Mr. Atendido is a member of the Board of Directors of Paxys Inc., Paper Industries Corp. of the Philippines, Pharmarex, Inc., Macay Holdings Inc., and Gyant Food Corporation. He is also the Vice Chairman and Director of Sinag Energy Philippines, Inc. since 2008, and Chairman and President of Myka Advisory and Consulting Services Inc. since 2010. He has also held directorships in the Philippine Stock Exchange from 2005 to 2009, Securities Clearing Corporation from 2006 to 2010, Marcventures Holdings, Inc. from 2010 to 2013, Carac-An Development Corp. as Chairman from 2010 to 2013, and Beneficial Life Insurance Corp. from 2008 to 2014. Apart from his business

activities, Mr. Atendido is also active in the Brotherhood of Christian Businessmen and Professionals, a nationwide Christian community where he served as Chairman from 2009 to 2011.

He has attended trainings in Corporate Governance & Risk Management for the Bank's Board of Directors at the Development Finance Institute in 2003; Basel 2 and Risk Management Course by Export & Industry Bank in 2007. In 2014, he attended the Anti-Money Laundering Act Seminar at the Bangko Sentral ng Pilipinas, Distinguished Corporate Governance Speaker Series in 2015. He also attended AMLA for Board of Directors and Senior Officers by PBB and the 3rd Annual SEC-PSE Corporate Governance Forum in 2016; IFRS 9 by Punongbayan and Araullo in 2017; and Guide to Compliance with the Anti-Money Laundering Law and its IRR by Center for Global Best Practices and Corporate Governance Seminary by ROAM Inc. in 2018.

Mr. Atendido is a graduate of the Asian Institute of Management with a Masters Degree in Business Management in 1973. He completed his Bachelor of Science in Management Engineering from the Ateneo de Manila University.

Committee(s): Corporate Governance and Trust

Honorio O. Reyes- Lao (Filipino, 79 years old)

Mr. Honorio O. Reyes-Lao was appointed as Director of the Bank in 2010.

A seasoned banker, he has more than 40 years of experience in corporate and investment banking, branch banking, and credit management. Mr. Reyes-Lao started his banking career at China Banking Corporation in 1973 to 2004. He served as Senior Management Consultant from 2005 to 2006 at East West Banking Corporation. He was a consultant at Antel Group of Companies from 2007 to 2009 and was appointed President at Gold Venture Lease and Management Services, Inc. from 2008 to 2009. Currently, he is an independent director at the DMCI Holdings Corporation, DMCI Project Development Inc., Semirara Mining and Power Corporation, Sem-Calaca Power Corporation, and Southwest Luzon Power Generation Corporation and is the Chairman of Space 2 Place Inc. He is also a Member of the Society of Institute of Corporate Directors (ICD) Fellows since 2004.

His background and trainings include Overall Banking Operations by Philippine Institute of Banking in 1971 to 1972; Director Certification Program at the Institute of Corporate Directors (ICD) in 2004; Trust and Governance Rating Systems by BAIPHIL in 2013; AMLA Seminar by BSP and Corporate Governance Seminar by Ateneo de Manila University in 2014; Corporate Governance Forum by SEC in 2016; IFRS 9 by Punongbayan and Araullo in 2017; Data Privacy Act Seminar in 2017; Guide to Compliance with Anti-Money Laundering Law and its IRR by Center for Global Practices and Corporate Governance Seminar by ROAM Inc. in 2018; and ASEAN Corporate Governance Conferences and Awards 2016 and Distinguished Corporate Governance Speaker Series since 2015.

Mr. Lao holds a post-graduate degree, Masters in Business Management, from the Asian Institute of Management and graduated with a double degree in Bachelor of Science in Business Administration major in Economics and Bachelor of Science in Commerce major in Accountancy from the De La Salle University.

Committee(s): Audit, Executive, and Risk Oversight

Benjamin R. Sta. Catalina, Jr. (Filipino, 76 years old)

Mr. Benjamin R. Sta. Catalina, Jr. was appointed Independent Director to the Board on 2012 and last re-elected as Director on July 27, 2022. He first assumed his independent directorship at PBB from 2003 to 2005.

During his early professional years, Mr. Sta. Catalina was the Senior Vice President of the Asset Based Finance Group of FNCB Finance Co. from 1980 to 1981. He later joined Citibank N.A. from 1981 to 1995 where he has served as Asst. Vice President & Division Head for the Public Sector Division, then became the Vice President and Asst. Director of the Asia Pacific Training Center. He later handled the Middle East Africa Division Training Center as Vice President and Associate Director, and handled the World Corporation Group for Middle East Africa, Division Training Center as Regional Administrator. He was appointed as General Manager from 1988 to 1992 handling the Center for International Banking Studies. In 1993 to 1994, Mr. Sta. Catalina was appointed Vice President and Chief of Staff of the Global Finance Marketing, then rose to Group Head where he handled the Pan Asian Corporate Team in 1994 to 1995.

In the academic sphere, he was the Executive Director of the Center for Banking and Financial Management of the Asian Institute of Management in 1996.

In addition to holding a number of executive positions, he attended training seminars such as the Makati CAD in 1974, Philippine Core Credit in 1976, Intermediate Credit Seminar in 1977, Exceptional Sales Performance in 1978, Bourse Game in 1979, Asset Based Finance Seminar in 1980, Electronic Banking Seminar in 1981, Selling Skills Train the Trainer Program in 1982, Advanced Lending Strategy in 1982, Technology for Senior Management in 1983 from the Asia Pacific Training Center. He attended Multinational Business Course in 1980 at Citibank New York, Face to Face Selling Skills in 1986 by the Boston Consulting Group. In 1987, he attended the MAC Approach Course and Alcar Valuation Seminar at MEAD Training Center in Greece. He attended the Corporate Finance II in 1988 by the Asia Pacific Banking Institute. At MEAD Training Center in London, he attended the Risk Management Seminar and the Risk Management III - Corporate Finance in 1991. From 1993 to 1995, Mr. Sta. Catalina attended the Strengthening Organizational Capabilities, Service Quality Management, Technology Solutions for the Business, Marketing Derivatives Ideas, Standards Workshop, and Marketing Financing Ideas to Issuers at Citibank Training Center.

He attended the Corporate Governance & Risk Management for Bank's Board of Directors by the Development Finance Institute in 2003, Anti Money Laundering Act Seminar in 2014, Distinguished Corporate Governance Speaker Series in 2015, Corporate Governance Forum in 2016, IFRS 9 by Punongbayan and Araullo and Data Privacy Act Seminary in 2017, and Guide to Compliance with the Anti-Money Laundering Law and its IRR by Center for Global Best Practices and Corporate Governance Seminar by ROAM Inc. in 2018.

Mr. Sta. Catalina is a graduate of the Asian Institute of Management with a post graduate degree of Masters in Business Management. He finished his Bachelor of Science in Management Engineering from the Ateneo De Manila University.

Committee(s): Audit, Related Party Transactions, and Risk Oversight

Narciso DL. Eraña (Filipino, 70 years old)

Mr. Narciso DL. Eraña was appointed Independent Director to the Board in 2018.

Mr. Eraña has an extensive career spanning over 30 years, about 23 of which were spent in the Philippine finance industry. This included about 16 years in various banks, and seven (7) years as President of a multinational brokering company. He also spent many years as an entrepreneur in the family business.

He started his career with Bank of America-Manila handling credit and trade finance for the mining industry, pharmaceuticals, and small medium scale businesses. He moved into the bank's Treasury Department and eventually became Bank of America's youngest Country Treasurer, handling the overall Treasury Trading and Management functions. This served as the foundation for the rest of his Finance career which focused on Treasury management in multinational and local institutions, from savings banks and unibanks.

His banking experience involved managing the banks' liquidity in all currencies, and FX and Government Securities trading as well as investments in Structured Products and derivatives.

His last position was President of ICAP Philippines for seven (7) years, a subsidiary of ICAP Plc., a London based FTSE company and the world's largest Interdealer broker, with average volumes in excess of USD 1 trillion daily.

Active in financial market associations, Mr. Eraña was a Director of the Money Market Association of the Philippines for four (4) years and a Director of the ACI Financial Markets Association for another four (4) years. Activities included the formulation of policies and procedures for the operation of the Banking as well as brokering industries. These activities entailed frequent interaction with associations and regulators, including the Bangko Sentral ng Pilipinas, Securities and Exchange Commission, and the Banker's Association of the Philippines. During this time, he was also a member of Financial Executive Institute of the Philippines (FINEX).

Mr. Eraña is a graduate of Business Management at Schiller College in Heidelberg, Germany and obtained his MBA from the Thunderbird School of Global Management in Glendale, Arizona.

Committee(s): Corporate Governance, Related Party Transactions, Risk Oversight, and Trust

Roberto C. Uyquiengco (Filipino, 75 years old)

Mr. Roberto C. Uyquiengco was appointed to the Board as Independent Director in 2018.

He has been in the banking and finance industry for almost 50 years. He started with Sycip Gorres Velayo & Co. (SGV) from 1970 to 1974 and later with North Negros Loggers Corporation until 1976. His stint in the banking industry started with Allied Banking Corporation from 1977 to 1980 and later with State Investment House (Bacolod Branch) from 1980 to 1984. He was last connected with China Banking Corporation as First Vice President and Region Head for North Luzon from 1984 until his retirement in 2011. He took up and passed the Trust Officers' Training Program (TOTP) given by the Philippine Trust Institute in 1991. Further, Mr. Uyquiengco attended some international and local conferences related to the banking and finance industry, among of which is the Bankers' of America Institute Conference in November 2007, held in Las Vegas, Nevada, USA and the Asian Bankers Conference in 1996 which was held in Singapore.

Currently, he is affiliated with the following private institutions: (a) Emmanuel Multi-purpose Cooperative, Inc., in Cuenca, Batangas as Director since 2011; (b) Green Leaf Foreign Exchange Corporation as its Chairman and CEO since its incorporation in 2012; and (c) Manulife as a Financial Adviser since 2017.

Mr. Uyquiengco is also a known advocate of education, being a part-time faculty of the College of Business and Accountancy of National University since 2012 and as a part-time training consultant of the Chinabank Academy since 2013.

Mr. Uyquiengco is both a lawyer and a Certified Public Accountant by profession. He obtained his undergraduate degree from La Salle College, Bacolod City in 1970 with a degree in BS in Commerce Major in Accounting (graduating cum laude) and passed the CPA board in the same year. Thereafter, in 1975, he took up his Bachelor of Laws degree from the University of Negros Occidental-Recoletos, Bacolod City, graduating in 1980 and passing the bar examinations also in the same year. He also took up the advance Bank Management Program of the Asian Institute of Management from August to October 1993 and was awarded with the Highest Honor for superior performance among the forty (40) participants from various international banks.

Committee(s): Audit, Corporate Governance, and Risk Oversight

Benel D. Lagua (Filipino, 67 years old)

Mr. "Benel" D. Lagua is a seasoned professional in the banking and finance industry for the last thirty-two (32) years, having been with both government and private financial institutions. He was last connected with the Development Bank of the Philippines (DBP) from March 2013 until February 2020, where he assumed roles such as Executive Vice President and Chief Development Officer (2013-2017) and Executive Vice President and Head of Corporate Services Sector (2018-2020). While with DBP, he was seconded as a Director of the following: DBP Data Center Inc. (DCI) from June 2017 to August 2018, Small Business Corporation (SBC) from 2013 to 2020, and LGU Guarantee Corporation (LGUCC) from 2013 to 2020. He was also the concurrent CEO of the Industrial Guarantee Loan Fund which was being managed by the DBP for the national government until its full transition to Philippine Guarantee Corporation in 2019. Prior to this, he had extensive career from various companies in the banking, finance and consumer industry, as well as being a Consultant of the Economic Research Group in Malacañan in 1982.

He is a graduate of Management Engineering at the Ateneo de Manila University (Dean's lister). He also holds a Master in Business Management from the Asian Institute of Management, completed the course requirements for Doctor in Business Administration at the University of the Philippines, a Master in Public Administration from the Harvard University's John F. Kennedy School of Government, and further completing the course requirements for Doctor in Business Administration at the De la Salle University in Manila. He also took up the Career Executive Service Development Program XXI at the Development Academy of the Philippines. As an expert in the field of management and finance, Director Lagua teaches part-time at the Ateneo de Manila University and the De La Salle University in Manila.

Mr. Lagua is also affiliated with the Philippine Institute of Pure and Applied Chemistry (PIPAC) as a member of its Board of Directors. He is presently an Independent Director of Bangko ng Kabuhayan Inc. (A Rural Bank) (formerly Rodriguez Rural Bank, Inc.) and a known columnist for The Manila Times, Manila Bulletin, and Business World. He is a

Fellow of the Institute of Corporate Directors (ICD).

Committee(s): Audit, Corporate Governance, and Risk Oversight

Asterio L. Favis, Jr. (Filipino, 71 years old)

Mr. Asterio "Boy" L. Favis, Jr. has been in the finance industry for about thirty (30) years, particularly in treasury banking.

Presently, he is an Independent Director of Makati Finance Corporation, as a Consultant of Amalgamated Investment Bancorporation and the Ateneo-BAP Institute of Banking and a Director/Vice President of Aspirations International, Inc. (a Toby's Sports franchise). He started his treasury banking career with PCI Bank, first as Assistant Vice President and Head of Foreign Exchange, then as Vice President and Head of Domestic Money Market (from 1986 to 1989), and lastly as Vice President under the Office of the President (seconded to PCI Capital in charge of fixed income securities, from 1989 to 1990). From 1990 to 1999, he headed the Treasury Division of Asianbank Corporation then moved to AB Capital & Investment Corporation from 1999 to 2002, leading the Financial Markets Division as Senior Vice President. Later on, he headed the Treasury Division of Philippine National Bank as Executive Vice President, from 2002 to 2007. His last stint with the banking industry was with Sterling Bank of Asia as Executive Vice President & Head of Treasury Group from 2007 to 2009 and lastly as Executive Vice President under the Office of the President from 2009 to 2013 (including one-year as OIC of Consumer Lending Group).

Director Favis, Jr. is a true-blue eagle from elementary to college. He was Salutatorian in elementary, Salutatorian in High School (with awards in Math, Sciences and Latin) and cum laude in College, graduating with a degree of Bachelor of Science in Management Engineering.

He is presently a member of the Institute of Corporate Directors (ICD), past member of the Chamber of Thrift Banks (2007-2009), with Money Market Association of the Philippines (from being Secretary, Vice-President and lastly as President, 1988-2004), past President of the Foreign Exchange Association of the Philippines (1988-1989), past member of the Bankers Association of the Philippines - Open Market Committee (1991-1999) and as past Captain of the Ateneo NCAA High School Basketball Team (1970-1971).

Committee(s): Audit, Related Party Transaction, and Risk Oversight

Diosdado M. Peralta (Filipino, 72 years old)

Mr. Peralta was appointed as the 26th Chief Justice of the Supreme Court of the Philippines from October 23, 2019 until his retirement on March 27, 2021.

Mr. Peralta started his career in government service in 1987 when he was appointed Third Assistant Fiscal of Laoag City. In 1988, he was assigned to the Prosecutor's Office in the City of Manila. He later became the assistant chief of the Investigation Division of the Office of the City Prosecutor in the first months of 1994.

In September 1994, Chief Justice Peralta was appointed as Presiding Judge of Branch 95 of the Regional Trial Court (RTC) of Quezon City, which was designated as a Special Criminal Court on Heinous Crimes and, later, Drugs Cases. He was promoted to the Sandiganbayan in 2002 and became its Presiding Justice in 2008. On January 13, 2009, he was named as the 162nd Associate Justice of the Supreme Court. He was the third Presiding Justice of the anti-graft court to be appointed to the High Court. On October 23, 2019, he was then appointed as the 26th Chief Justice of the Philippines.

He is an alumnus of the University of Santo Tomas Faculty of Civil Law where he was as a working student and graduated in 1979. He obtained his undergraduate degree in Economics from the Colegio de San Juan de Letran in October 1974, and started working at the age of twenty (20) on November 2, 1974 as a production analyst of Cosmos Bottling Corporation (CBC). In January 1975, he became the operating supervisor of CBC's sister company, Wisdom Management, Inc., a management firm. He later became a general manager of Ace Agro Development Corp. and vice president of Cypress Agricultural Development Corp, both sister companies of CBC.

During his corporate stint and while taking up law from 1975 to 1979, he supervised the operation of three fish pens owned by the said three companies, and would join Bountee Fishery Corp. 's (a sister company of CBC) fishing vessels

in the high seas to oversee its operations during summer time. In January 1980, while waiting for the results of the Bar exams, he returned to the mother company, CBC, as assistant personnel manager. When he passed the Bar that year, he was appointed as head of personnel department of CBC, while maintaining his positions as general manager of Ace Agro Development Corp. and vice president of Cypress Corp., and handling labor, criminal and civil cases of the company. At the same time, he was elected Barangay Councilman of Fairview, Quezon City, and served as barangay officer until the end of 1986. He only resigned from CBC when he accepted the invitation to become a prosecutor in Laoag City in January 1987.

Prior to becoming a member of the Supreme Court, he was a professor, lecturer, resource person, and Bar reviewer in Criminal Law, Criminal Procedure, Remedial Law, and Trial Techniques at the UST Faculty of Civil Law, the Ateneo de Manila University, San Beda College of Law, the University of the East, and the University of the Philippines Law Center, among others. He has been a member of the Corps of Professors under the Department of Criminal Law of the PhilJA and remains to be an active lecturer thereof on its Orientation Program for Newly appointed Judges, Pre-judicature Program and other training seminars.

Committee(s): Corporate Governance and Related Party Transaction

b. Executive Officers

The following are the Executive Officers of the Bank, and their respective age, citizenship, and position as of March 31, 2023:

Rolando R. Avante (Filipino, 65 years old)

(Please refer to the previous section for Mr. Avante's professional experience).

Joseph Edwin S. Cabalde (Filipino, 54 years old)

Mr. Joseph Edwin S. Cabalde is the PBB's Treasurer and Head of the Treasury Services Group with the rank of Executive Vice President. His work experiences include: Accounting Assistant of China Banking Corporation from 1991 to 1994; Treasury Officer of Urban Bank Inc. from 1994 to 1995; Manager and Chief Dealer of Bangkok Bank Manila from 1995 to 2000; Manager at Mondex Philippines Inc. from 2000 to 2001; Manager and Chief Dealer at Bank of Tokyo Mitsubishi from 2001 to 2005; Treasury Head of Oilink International from 2005 to 2007; and Assistant Vice President and Treasurer of EEI Corporation from 2007 to 2008. Mr. Cabalde attended the Corporate Good Governance and AML Seminars sponsored by PBB.

Mr. Cabalde graduated from the University of Sto. Tomas and holds a Bachelor of Science Major in Accountancy degree.

Committee(s): Asset and Liability Management, Capital Planning, and Management

Arlon B. Reyes (Filipino, 50 years old)

Mr. Reyes is Head of Commercial Banking Group. He has over 20 years of professional experience gained from international and local financial institutions. He is proficient in global capital financing, mergers and acquisitions, loan syndication, structured finance, derivatives and treasury products, trade finance, credit & lending, and traditional commercial banking products. He is adept at financial crime management and anti-money laundering having attended intensive training and workshops on this field in an international bank setting.

His employment background includes a stint as Global Relationship Banker for Global Banking & Markets, with the rank of Senior Vice President with The Hongkong and Shanghai Banking Corporation Limited; Head of Rizal Commercial Banking Corporation's (RCBC) National Corporate Banking Group's Large Corporate Segment. He was the Head for China Desk and Foreign Branches Business Development serving concurrently as Team Leader and Relationship Manager for the Conglomerates Division of the Metropolitan Bank and Trust Co. Aside from banking, Mr. Reyes worked for the Philippine Stock Exchange's Business Development Group where he was instrumental in the creation and establishment of the Small and Medium Enterprise (SME) Capital Market or SME Board.

Mr. Reyes graduated from the University of the Philippines - Diliman in 1994 with a degree in BS Economics. He secured his Masters of Business Administration from the same university in 2001.

Committee(s): Asset and Liability Management, Capital Planning, Employee Discipline, and Management

Cynthia A. Almirez (Filipino, 58 years old)

Ms. Almirez has 30 years of experience from a universal bank and a commercial bank in the fields of finance and accounting, operations and control and internal audit. She started her banking career with UCPB as Branch Operations Bookkeeper in August 1991 and became the Chief Finance Officer (CFO) of the bank last 01 January 2017. As CFO, she was responsible for the financial accounting, management, and control functions of the Bank. She supervised bank wide compliance to accounting standards, government rules on accounting and disbursements as well as audit of financial statements, and was the Lead Person who oversaw the merger of UCPB and Landbank. Prior to being CFO, Ms. Almirez served as the bank's Controller where she handled the general accounting and financial reporting (bank & subsidiaries), and provided overall guidance on accounting practices consistent with applicable accounting standard for banks, subsidiaries and associates. She was also in-charge of the regulatory reports to Bangko Sentral ng Pilipinas (BSP), Philippine Deposit Insurance Corporation (PDIC) and Securities and Exchange Commission (SEC).

Apart from Ms. Almirez's service at UCPB, she also had stints with GE Money Bank, Phils as Internal Audit Manager (2006-2008), Majid Futtaim Group (MAF Group), a retail group based in Dubai with operations in the Middle East, and as an Internal Audit Manager (2008-2010).

Ms. Almirez has a Bachelor of Science degree in Business Administration, major in Accounting from the Pamantasan ng Lungsod ng Maynila. in 1986. She took her MBA units from Ateneo Graduate School of Business. Additionally, she is a Certified Public Accountant (CPA), Certified Management Accountant (CMA), and a Certified Financial Services Auditor (CFSa), a global audit certification for Internal Auditors administered by the Institute of Internal Auditors.

Committee(s): Anti-Money Laundering, Asset & Liability Management, Bid, Employee Discipline, IT Steering, and Management

Reynaldo T. Boringot (Filipino, 64 years old)

Mr. Reynaldo T. Boringot joined Philippine Business Bank in 2016. He was appointed as the Head of Luzon and NCR Area of Retail Sales Group with the rank of Senior Vice President.

He has almost 40 solid years of experience as a banker. He began his career as a New Account under Business Development in Pacific Banking Corporation from 1981 to 1985. He transferred to Metropolitan Bank & Trust Company from 1986 to 2003 as one of the youngest Branch Heads at the age of 30. Moreover, he was able to open a new branch in Tugatog, Malabon. He was later then transferred to EDSA-Caloocan as one of the youngest Center Heads. Finally, he transferred to Asia United Bank, his last employer prior to PBB where he started as Assistant Vice President in 2003 and became a Vice President concurrent as Area Head in Quezon City and north provincial branches until 2016.

Mr. Boringot graduated from the University of the East in 1980 with a degree in Bachelor of Science in Commerce major in Management. He took his MBA units from the Philippine School of Business Administration in 1982 to 1983.

Committee(s): Management

Maria Lourdes G. Trinidad (Filipino, 56 years old)

Ms. Malou was appointed as Chief Risk Officer and Head of Enterprise Risk Management Group with the rank of Senior Vice President.

She has her 30 years of banking experience handling various functions such as Credit Review, Treasury Trading and Liquidity and Reserve Management, Correspondent Banking, Corporate Planning, Investor Relations, and Special Projects under Strategic Planning. She started her banking career with RCBC Unibank and was seconded to RCBC Savings as CRO in September 2007 up to 2019 when the merger of the savings and unibank happened. Her last post is as Head of Special Initiatives under the unibank's ERMG.

As the CRO, and together with the bank's Risk Oversight Committee of the Board, she built RCBC Savings' risk and

control infrastructure. She was the overall lead in identifying and measuring risks inherent in the bank's portfolio, and made sure that provisioning is kept to a minimum level by proactively working on the portfolio credit review, credit scoring and other initiatives to manage the bank's portfolio quality. She defined and disseminated the bank's risk philosophy and policies, and assisted risk-taking business and operating units in understanding, measuring and mitigating risk points. She put in place the bank's Risk Management Framework and Manual, Treasury Manual, Liquidity Contingency Funding Plan, and various risk operating policies and procedures. She also developed the strategic and operational framework for Business Continuity, including the enterprise Business Continuity Plan, Business Impact Analysis, Crisis Communication Plan, Pandemic Plan, Call Tree Testing, Table Top Discussion, and Disaster Recovery Plan testing.

Ms. Malou has a Bachelor of Science degree in Mathematics from University of the Philippines - Diliman in 1988. She also earned academic credits for a Master of Science degree in Mathematics from the same school.

Committee(s): Capital Planning and Management

Liza Jane T. Yao (Filipino, 53 years old)

Ms. Liza Jane Yao is the Bank's General Services Head with a rank of Senior Vice President.

She has attended various trainings/seminars which include: Seminar on Data Privacy Act, International Financing Reporting Standards 9 (IFRS 9), Corporate Governance Seminar, AMLA Seminar for Board of Directors and Senior Officers, Corporate Governance Seminar for Directors and Senior Officers, Credit Analysis and Writing Seminar, Thinking Strategically in Business Game Theory for Managers, Market Reading Seminar, Risk Awareness Seminar, Basic Financial Math Seminar, Loans Packaging and Processing Seminar, and Diploma Program in Banking.

Ms. Yao finished her BS Accountancy degree at De La Salle University.

Committee(s): Asset and Liability Management, Bid, Credit, and Management

Atty. Sergio M. Ceniza (Filipino, 57 years old)

Atty. Serge joined PBB as Chief Compliance Officer with the rank of First Vice President. He has over 30 years of experience from the financial industry where he worked with insurance companies and banks, starting with Great Pacific Life Assurance Corporation, Philam Plans Inc, and then with BDO Universal Bank where he was also seconded to BDO Leasing & Finance Inc. as Head

of Legal, Compliance & AML Compliance with the rank of Assistant Vice President.

Atty. Serge moved to First Metro Investment Corporation (part of Metrobank Group) in September 2012 as Deputy Chief Compliance Officer with the rank of Assistant Vice President. In June 2016, he was promoted to Vice President and was designated as Chief Compliance Officer, Chief AML Officer, and Data Privacy Officer. As CCO, he was over-all in-charge of formulating and implementing policies and procedures for the general operations of the company's Compliance Program, including those in subsidiary units. He regularly reported to the Board, through the Corporate Governance Committee, the level of regulatory compliance of the organization and its subsidiaries. He also monitored and coordinated compliance activities of other companies within the group.

Atty. Serge is a Law professor at De La Salle University, Far Eastern University, University of the East, and Manila Law College. He is a regular lecturer in the Mandatory Continuing Legal Education (MCLE) of Chan Robles, Access MCLE and UP Institute of Judicial Administration. He is also a bar reviewer on Commercial Law. He is an active member of Association of Bank Compliance Officers (ABCOM) and is well-regarded in the industry.

He has a Bachelor's degree in Political Science and Bachelor of Laws degree from Far Eastern University. He is a candidate in Master of Laws from San Beda College-Graduate School of Law.

Committee(s): Anti-Money Laundering, Employee Discipline, and Management

Rodel P. Geneblazo (Filipino, 51 years old)

Mr. Rodel P. Geneblazo is the First Vice President and Consumer Banking Group Head of PBB. He was appointed to this position in January 2018.

A seasoned banker, he has more than 20 years of experience in consumer finance and credit cycle management. He started his banking career at PCI Bank from 1996 to 2000 as Management Development Program Trainee and rose to Head the Consumer Finance Unit in General Santos City. He joined Chinatrust Bank from 2000 to 2008 and held the positions of Head of Mortgage Loans, Head of Product Development, and Head of Credit Policy & MIS. He went to East West Bank in 2008 to 2010 as Head of Credit Services.

In 2010, Mr. Geneblazo joined Sterling Bank of Asia as Head of Credit Services up to 2012. He then became the Managing Director of Knowledge Transfer Financial Consulting Services where he provided trainings, seminars, and consultancy works in the area of consumer and microfinance loans, credit cycle management, Collections, MIS & Analytics, product development and management, both for the private and public institutions from 2012 to 2014. He went back to the banking industry in 2014 and joined Philippine Veterans Bank as Head of MIS & Analytics, and later, as its Risk Officer.

He joined Philippine Business Bank in 2015 initially as a Consultant and later became the Head of PBB's Acquired Banks. He was appointed as President of Insular Savers Bank, Inc. (A Rural Bank), a rural bank that was acquired by PBB in 2015. He moved back to PBB in the beginning of 2018 and now serves as the Bank's Consumer Banking Group Head.

Mr. Geneblazo is a graduate of the Polytechnic University of the Philippines with a degree in Bachelor of Science in Mechanical Engineering in 1992 where he was also a scholar of the Hasegawa Universal Lab Corporation. He took his Masters in Business Administration degree in 1996 from the University of the Philippines and was a National Economic and Development Authority (NEDA) scholar.

Committee(s): Asset and Liability Management, Capital Planning, and Management

Eduardo R. Que (Filipino, 62 years old)

Mr. Eduardo Que, First Vice President and Group Head of Corporate Banking, joined PBB in 2012 after 31 years with Allied Banking Corporation. He top-notched his officer training class and was appointed official trainer / lecturer in the Officer Development Program of Allied Bank for subjects International Banking Operations (Foreign/Domestic Trade); Credit Management; Business Development; Account Management; and Loans and Corporate/Merchant Banking. He is the most senior account officer for Corporate Banking Division where he spent about 20 years.

He graduated college at De La Salle University with a Bachelor of Science in Commerce Major in Management of Financial Institutions degree and was a Dean's Lister. Mr. Que pursued his Masters in Business Administration at Ateneo de Manila, Rockwell and was full course Dean's Lister, batch top-notcher, and Gold Medal Awardee in academics.

Committee(s): Asset and Liability Management and Management

Miami V. Torres (Filipino, 61 years old)

Ms. Miami V. Torres is the Head of the Credit Management Group and holds the rank of First Vice President.

She has with her over 35 years of banking experience which started at United Coconut Planters Bank where she worked through all areas of branch operations from staff position, Branch Operations Officer, Branch Marketing Officer to Branch Head. Ms. Torres joined PBB in June 2002 as a Branch Head and was later on tasked to create and set up the Remedial and Special Assets Management Group. In 2010, she was assigned to head the Credit Services Group where she introduced significant changes in the credit processes. In 2016, her area of responsibility was expanded to include seven (7) different divisions namely: Credit Services, Credit Underwriting, Portfolio Management, Credit Administration, Remedial & Special Assets Management, Credit Policy & Technical Support, and the Insurance Desk. In her almost 18-year stay with the Bank, she had consistently introduced quite a number of very relevant changes and innovations, the benefits of which ran across the entire Bank.

She is a double-degree holder - AB Behavioral Science and BSC Accounting from the University of Santo Tomas and is a Certified Public Accountant.

Committee(s): Credit, Management, and Remedial and Special Assets Management

Jose Maria P. Valdes (Filipino, 67 years old)

Mr. Jose Maria P. Valdes was appointed Information Technology Group Head in 2017 with the rank of First Vice President.

A prominent figure in the field of IT, Mr. Valdes started his career with Carlos J. Valdes & Co. CPAs as a Senior Consultant from 1979 to 1988; City Trust Banking Corp. as IT Manager from 1988 to 1992; and he became the IT Director for Dart Philippines from 1992 to 1997. He came back to the banking industry as Chief Information Officer at ChinaTrust Bank from 1997 to 2002; and CIO again at Export and Industry Bank from 2002 to 2008. Prior to joining PBB, he was IT Director at Encash, Inc. from 2008 to 2017.

Mr. Valdes graduated from the De La Salle University with a double degree in Bachelor of Science in Commerce major in Management of Financial Institutions and Bachelor of Arts in Behavioral Sciences.

Committee(s): IT Steering and Management

Marily M. Cabuco (Filipino, 56 years old)

Ms. Marily Cabuco is PBB's Chief Internal Auditor. She brings with her over 30 years of experience in audit. Ms. Cabuco was previously connected with Toyota Financial Services Philippines Corporation (TFSPH) as Chief Audit Executive with the rank of Vice President since June 2015. Prior to TFSPH, she was with Metrobank for 17 years (August 1998 - May 2015) where she handled head office, branch and subsidiaries & associates audit as Division Head.

Before her stint with MBTC, she was with Security Bank & Trust Co. for 10 years as Department Head of Branch Lending Center, Department Head / Audit Officer of Head Office and Branch and as Branch Cashier. She also had a short stint with Sycip, Gorres & Velayo (SGV) as Staff Auditor.

She is a Certified Public Accountant (1988), Certified Internal Auditor (2008), Certified Financial Services Auditor (2009). She also passed the Civil Service Eligibility (1988).

Committees: Bid, Employee Discipline, and Management

Atty. Roberto S. Santos (Filipino, 74 years old)

Atty. Roberto S. Santos is the Corporate Secretary and Head of the Legal Services Group and holds the position of Vice President.

In his over 35 years of experience in banking and finance, he was a Manager at Traders Royal Bank since 1980, held various executive positions with Security Bank from 1982 to 1999, General Manager of Security Finance Corporation from 1997 to 2001, and was the Head of the Legal Department of Metrobank Card Corporation from 2002 to 2004. Atty. Santos later joined PBB as Assistant Vice-President in 2008. He attended various seminars on Anti-Money Laundering, Corporate Governance, update on relevant tax laws, corporate rehabilitation, PSE and SEC regulations, Letters of Credit transactions, credit and collections, and other pertinent banking laws and regulations.

Atty. Santos received his law degree from the University of the East and is a graduate of Bachelor of Arts from the same university.

Committee(s): Anti-Money Laundering, Management, and Remedial and Special Assets Management

Ma. Joyce G. Zarate (Filipino, 60 years old)

Ms. Joyce Zarate brings with her over 25 years of expertise and experience in corporate communications, branding, and product development gained from thrift, commercial and universal banks. In coordination with the Information Technology Group (ITG) and the business units, she spearheads the Bank's bid to position its brand and product offerings in the digital banking space through the development of digital channels that will further enhance service

delivery and customer experience.

She had stints in East West Bank as Head of Marketing Communications, AIG Philam Bank as Head of Marketing Services, United Overseas Bank and PNB in the fields of product development and management, and public relations. Prior to joining PBB in 2018, she was head of Marketing Communications and Customer Experience at China Bank Savings.

She is a graduate of Bachelor of Arts in Economics with minor studies in Mathematics from the University of the Philippines - Diliman. She completed masteral units in Economics at Ateneo de Manila University. Also, she took a non-degree course at De La Salle College of Saint Benilde's School of Professional & Continuing Education for Product Development and Management.

Committee(s): Management

Judith C. Songlingco (Filipino, 52 years old)

Ms. Judith Songlingco is PBB's Head of Corporate Communications and Corporate Affairs, acting as the link of the company to the external stakeholders, she has worked across sectors in communication including advertising, corporate communications, marketing communications, public relations, events, and business development. With over 25 years of a wealth of experience and creative mind, she puts her imprint on the Bank's communications and events. She joined PBB in 2011 with a rank of Assistant Vice President.

Ms. Songlingco began her career with Far East Bank & Trust Co. in December 1992 as a credit analyst under the Retail Banking Group before moving to the Branch Banking Group as a marketing trader. She later pursued her career in the academe where she taught sophomore, junior and senior college students Marketing Management, Product Development and Advertising & Promotions subjects at the De La Salle University -Dasmarias, where she also was appointed the Junior Marketing Association (JMA) coordinator of the university. In 1999, she shifted back to the banking industry as a Product Development Officer at Maybank Phil. Inc. under the Consumer Banking Division developing the deposit and loan products, promotional campaigns and was tasked to handle the Customer Service Department and the Consumer Sales Department as a lecturer and speaker. She joined East West Bank in 2004 as the Head of Marketing where she handled product development, had the opportunity to launch promotional campaigns, host events and implement advertising and promotions. In 2008, she moved to Robinsons Bank as the Marketing Support Services Group Head. Ms. Songlingco managed communications for the bank, including public relations, speech writing, advertising and promotions. She also handled corporate events and new product development and enhancement.

Prior to joining PBB, she was the Marketing Head of the University Physicians Medical Center - a private multispecialty outpatient diagnostic and surgical center situated within the University of the Philippines Manila - Philippine General Hospital (UPM-PGH). She has created and implemented various PR campaigns, planned events with high-level government officials and directed media logistics for a national conference. She also headed the Customer Service Department of UPMC and handled media relations.

Ms. Songlingco is an active Bank Marketing Association of the Philippines (BMAP) member. This is her third term as a BMAP Director and is the association's Auditor. She was elected Director of Membership in 2019 and Director for Programs and Ways and Means in 2018.

She obtained her Bachelor of Science in Commerce major in Marketing Management degree from St. Scholastica's College and holds a Master's Degree in Business Administration - Dean's List Inclusion, from the De La Salle University.

Committee(s): Management

Arturo I. Lipio, Jr. (Filipino, 58 years old)

Mr. Lipio is the head of Trust and Investment Center. He was appointed to the position on July 2023.

Mr. Lipio brought to us his over 29 years of banking experiences from commercial and international banks. He was previously connected with United Coconut Planters Bank (now Land Bank of the Philippines) as Chief Trust Officer

under Trust Banking Group from February 2019 to February 2022 with the rank of First Vice President. He was primarily responsible for the overall business operations and strategic direction of the Trust Banking Group. He was able to grow assets under management (AUM) by over 20% on first year of his assignment. He launched an investment plan (InvestEasy) that made it easy for start-up investors to enter the bond and stock markets through UITF. Prior to this, he was the Head of Debt Capital Markets - Treasury Banking Group from December 2013 until January 2019 where he was responsible for developing the Bank's debt capital markets initiatives by originating and distributing debt securities. He was the Head of Treasury Sales and Distribution with the rank of Vice President from September 2006 to December 2013. His first position with UCPB was Head of Corporate and Investment Banking Group with the rank of Assistant Vice President 2 from February 2000 to August 2006.

Before he moved to UCPB, he had a 2-year stint with Citibank N.A / Citicorp Capital Philippines, Inc. as Deal Manager with the rank of Manager and he got promoted to Assistant Vice President after a year. He had several employments from non-banking organizations such as All Asia Capital and Trust Corporation, BA Finance Corporation, Metrobank Venture Capital Corporation, Pacific Farms, Inc.

He has a bachelor's degree in Fisheries (Business Management) at University of the Philippine, wherein he also completed his Master of Business Administration (Dean' Lister).

He is a Certified Fixed Income Market Salesman and Certified Treasury Professional (Money Market and Foreign Exchange)

Carlos Leytte (Filipino, 47 years old)

Mr. Leytte is the head of the Retail Banking Segment. He was appointed to the position on August 2023.

Mr. Leytte will bring to us his over 24 years of banking experience from various universal banks and one international bank mostly under retail banking and trust marketing. He is presently connected with Philippine National Bank (PNB) as Deputy Head of International Banking Remittance Group with the rank of First Vice President since February 2023. Prior to his appointment as Deputy Head, he was Region Head of North Metro Manila Region where he handled 6 areas covering 101 branches from 2019 to 2023. He was also assigned as Region Head for Mindanao from 2018-2019 with the rank of Vice President handled 97 branches. Before his position as Region Head, he was an Area Head of Southern Luzon 2 Area as Senior Assistant Vice President (2017-2018) where he handled 17 branches. He was the Branch Head of Pasig Tiendesitas from 2010 until 2016 with the rank of Assistant Vice President.

Prior to PNB, he was with Export and Industry Bank as Group Head of Private Banking Group with the rank of Assistant Vice President from 2007-2010 where he managed over all group's performance to spearhead the development, servicing and expansion of the bank's big-ticket high cost. He also held Trust Marketing Officer under Trust Banking Group with the rank of AVP. He also joined Rizal Commercial Banking Corporation (RCBC) as Head of Trust Banking Group in 2006-2007 and he was recognized as Top Marketing Performer - Most volume generated peso and dollar trust account for the year 2006. He was connected with Banco de Oro Universal Bank (BDO) for 3 years as Business Development Manager under Trust Banking Group. He had a short stint with Standard Chartered Bank as Manager for Investment Relationship Management Unit. In 1999, he started his banking career with China Banking Corporation as Money Market Senior Trader under Treasury Department.

Mr. Leytte has a bachelor's degree in Business Management and Entrepreneurship at San Beda University. He completed his Master's degree at Ateneo Graduate School of Business. He also attended Management Development Program at Asian Institute of Management.

Joseph Jeeben R. Segui (Filipino, 35 years old)

Mr. Joseph Jeeben R. Segui is the head of Corporate Planning and Investors Relations Group with the rank of First Vice-President

Mr. Segui will bring to us his over eleven years of investment banking, mergers and acquisitions and business development experience. He joined Premiere Horizon Alliance Corporation in 2015 as Assistant Vice-President of Corporate Finance. As a testament to his hard work, he was promoted to First Vice-President in 2019. He oversees

and leads on the company's fundraising, partnership, acquisition and investment activities. He is also an active Consultant with the following organizations:

1. *Libra Konsult, Inc.* as a Financial Consultant from July 2020 to present;
2. *Grow Capital Partners, Inc.* as a Director - Financial Advisory from August 2022 to present; and
3. *A Diversified Holding Company* as a Financial Consultant from May 2023 to present

He had a short stint with *An Infrastructure Company* as Financial Consultant. In the early years of his career, he was a Deal Manager with Asian Alliance Investment Corporation from January 2012 until December 2014. He had his first job at Mitchell Madison Group as Business Analyst from July 2009 until August 2011.

He obtained a Bachelor's Degree in Mathematics at the University of the Philippines - Diliman, where he graduated Summa Cum Laude and Valedictorian Class of 2009.

He is a Chartered Financial Analyst (CFA) Level 1 (2010).

Nomination and Election of Directors and Independent Directors and Manner of Voting

The method of counting the votes of the shareholders shall be in accordance with Sections 23 of the Revised Corporation Code of the Philippines, Section 15 of the General Banking Law (R.A. No. 8791), Section 38 of The Securities Regulation Code, Section 38.1 of the Amended Implementing Rules and Regulations of the Securities Regulation Code and Section X141 of the Manual of Regulations for Banks, the Bank's Nominations and Corporate Governance Committees adopted rules governing the nomination and election of directors.

All nomination forms shall be submitted to any of the members of the Nomination Committee or to the Corporate Secretary on or before May 6, 2024. The Nomination Committee shall pre-screen the qualifications of all the nominees and shall prepare a Final List of Candidates, which shall contain all the information about all the nominees for Independent Directors as required under existing rules and regulations.

As to the manner of voting, Article II, Section 7 of the Bank's By-laws provides that during the annual meeting, a stockholder may vote in person or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact. For this purpose, the proxy instrument must be duly notarized and presented and validated by the Corporate Secretary. Counting will be done by tabulation of the votes by the Corporate Secretary, who acts as the election inspector, with the assistance of her staff and the stock and transfer agent.

Under Section 23 of The Revised Corporation Code of the Philippines, a stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may also distribute them on the same principle among as many candidates as he shall see fit, provided, that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the corporation multiplied by the whole number of directors to be elected.

PBB is not soliciting proxy from any of its stockholders.

Election of Members of the Board

There will be election of the members of the Board during the annual stockholders' meeting. The Stockholders of PBB may nominate individuals to be members of the Board of Directors.

All nominations shall be in writing duly signed by the nominating stockholders or their duly authorized (in writing) representatives, with the written acceptance and conformity of their nominee. The nomination must indicate whether the nominees are intended to be independent directors and shall contain the nominees age, educational attainment, full disclosure of work and/or business experience and/or affiliations. The Directors and Independent Directors shall be elected from among the Bank's Stockholders. All nominees for Directors and Independent Directors must possess the minimum requirements/qualifications and none of the disqualifications prescribed by Article III of the By-Laws, Bangko Sentral ng Pilipinas, Securities and Exchange Commission, and other regulatory agencies/offices of listed banks, which include Sec. 23 and 27 of The Revised Corporation Code (RA 11232). Sec. 15 of The General Banking Law (RA No. 8791), Sec. 38 of The Securities Regulation Code, Sec. 38 of the Revised Implementing Rules and Regulations (RIRR) of the Securities Regulation Code. Sec. X141 of the Manual of Regulations for Banks, and other relevant circulars or memoranda.

After the nomination, the Nomination Committee shall prepare a Final List of Candidates, which shall contain all the information about all the nominees for Independent Directors as required under existing rules and regulations. The list shall be made available to the Securities and Exchange Commission and to all the stockholders through the filing and distribution of the Information Statement or in such other reports required by the Securities and Exchange Commission. The name of the person or group of persons who recommended the nomination of the Independent Directors shall be identified in such report including any relationship with the nominee.

The Nomination Committee consists of Atty. Roberto C. Uyquiengco, Acting Chairman, Benel D. Laguna, Member, Narciso DL. Eraña, Member, Roberto A. Atendido, Member, Diosdado M. Peralta, Member.

The nomination Committee created under PBB's Revised Manual on Corporate Governance endorsed the nominees for independent directors for re-election at the upcoming annual stockholders' meeting, in accordance with the qualification set forth in the Manual, as follows:

1. He is a holder of at least one (1) share of stock of PBB;
2. He shall be at least a college graduate or have sufficient experience in managing the business to substitute for such formal education;
3. He shall be at least twenty-one (21) years old;
4. He shall have proven to possess integrity and probity;
5. He should possess all the qualification required under pertinent regulation of the Bangko Sentral ng Pilipinas;
6. He is not hostile to or antagonistic to, or engaged in any business, which competes with or is antagonistic to that of the Bank or any of its affiliates and subsidiaries.

Independent Directors

The Nomination committee has determined that the nominees for independent directors possess all the qualifications and have none of the disqualifications for independent directors as set forth in the Revised Manual on Corporate Governance.

Recommended Directors For 2024-2025

The Nomination Committee of the Board of Directors of PBB has determined that the following, all of whom are incumbent directors, possess all the qualifications and none of the disqualifications for directorship set out in PBB's Manual on Corporate Governance, duly adopted by the Board pursuant to SRC Rule 38.1. Below is the final list of candidates prepared by the Nomination Committee:

Jeffrey S. Yao

Rolando R. Avante

Honorio O. Reyes-Lao

Roberto A. Atendido

Leticia M. Yao

Benjamin R. Sta. Catalina, Jr.

Narciso De Leon Eraña (Independent Director) - Nominated by Jeffrey S. Yao. Not related to the nominee.

Roberto C. Uyquiengco (Independent Director) - Nominated by Roberto A. Atendido. Not related to the nominee.

Astero L. Favis, Jr. (Independent Director) - Nominated by Narciso DL. Eraña. Not related to the nominee.

Benel D. Laguna (Independent Director) - Nominated by Honorio O. Reyes-Lao. Not related to the nominee.

(Ret.) Chief Justice Diosdado M. Peralta (Independent Director) - Nominated by Benjamin R. Sta. Catalina, Jr. Not related to the nominee.

A certification on the qualifications of the Independent Directors and that none of the above-named directors and officers work with the government is attached herewith as Annexes "B", "B-1", "B-2", "B-3", "B-4" and "C".

Involvement in Certain Legal Proceedings

None of the directors, nominees for election as director, executive officers or control persons of the Bank have been involved in any legal proceedings during the past five (5) years, including without limitation being the subject of any:

1. Bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of bankruptcy or within two (2) years prior to that time;
2. Conviction by a final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
3. 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; and
4. Order or judgment of a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self-regulatory organization finding him/her to have violated a securities or commodities law or regulation.

Identify Significant Employees

Although PBB has relied on and will continue to rely on the individual and collective contributions of each of its executive officers, senior operational personnel and non-executive employees, PBB believes that it does not depend on the services of a particular employee and that there is no employee that the resignation or loss of whom would have a material adverse impact on its business.

Item 12. Certain Relationships and Related Transactions

The Bank's related parties include entities under common ownership, key management and others as described below.

	2022		2023	
	Transaction	Balance	Transaction	Balance
Key management personnel				
Compensation	193,106,967	-	201,157,223	-
Deposit liabilities	(70,219,016)	32,072,650	19,223,919	51,296,569
Loans	(7,101,214)	9,857,038	2,228,034	12,085,072
Interest expense	215,806	-	940,530	-
Interest income	(846,286)	599,481	22,452	621,933
Other related parties:				
Deposit liabilities	764,053,229	8,550,573,641	1,650,334,423	10,122,008,064
Loans	553,051,659	696,481,297	203,786,764	941,392,837
Interest expense	68,083,107	-	150,996,293	-
Interest income	(4,011,453)	18,078,593	16,564,602	-
Retirement Fund				
Contribution	764,053,229	-	47,094,485	-
Plan Assets	553,051,659	306,774,356	22,145,491	328,919,847

i. DOSRI Deposits

The total balance of DOSRI deposits is inclusive of the corresponding related accrued interest included in the financial statements as of December 31, 2022 and 2023.

Deposit liabilities transactions with related parties have similar terms with other counterparties (see Note 16).

ii. DOSRI Loans

The Bank has loan transactions with its officers and employees. Under existing policies of the Bank, these loans are made substantially on the same terms as loans to other individuals and businesses of comparable risks.

The General Banking Act of the BSP provides that in aggregate, loans to DOSRI generally should not exceed the Bank's total equity or 15% of the Bank's total loan portfolio, whichever is lower. In addition, the amount of individual loans to DOSRI, of which 70% must be secured, should not exceed the amount of their deposits and the book value of their investments in the Bank. However, non-risk loans are excluded in both individual and aggregate ceiling computation. As of December 31, 2022, and 2023, the Bank has satisfactorily complied with the BSP requirement on DOSRI limits.

The following table shows the other information relating to the loans, other credit accommodations and guarantees granted to DOSRI as of December 31 in accordance with BSP reporting guidelines:

	December 31, 2022	December 31, 2023
Total outstanding DOSRI loans	₱ 702,982	₱ 705,361
% of loans to total loan portfolio	0.7%	0.6%
% of unsecured loans to total DOSRI/related party loans	7.0%	6.72%
% of past due loans to total DOSRI/related party loans	0.0%	0.5%
% of non-performing loans to total DOSRI/related party loans	0.0%	0.0%

The Bank leases the following properties from affiliated parties:

Property	Owner
Banawe Branch	Solmac Marketing Inc.
Edsa-Calookan	Solmac Marketing Inc.
Quintin Paredes	Downtown Realty Investment Corporation
Grace Park	SMI Development Corporation
Z-Square Mall (5 th Floor Roof Deck)	SMI Development Corporation
Makati	AMY Leasing Company
Taguig City Branch-Lite Unit	SMI Development Corporation
Z-Square Mall (Del Monte Branch ATM Off-site)	SMI Development Corporation

iii. Transactions with Retirement Fund

The retirement fund neither provides any guarantee or surety for any obligation of the Bank nor its investments by any restrictions or liens.

iv. Key Management Personnel Compensation

Salaries and short-term benefits received by key management personnel are summarized below.

	2021	2022	2023
Short-term benefits	₱ 184,540,152	₱ 193,106,967	₱ 196,702,715
Post-employment benefits	16,466,770	6,923,573	4,454,508
Total	₱ 201,006,922	₱ 200,030,540	₱ 201,157,223

The composition of the Bank's short-term benefits are as follows:

	2021	2022	2023
Salaries and wages	₱ 140,412,135	₱ 147,856,807	₱ 152,489,625
Bonuses	34,779,490	37,497,977	37,497,977
Social security costs	4,921,757	2,935,449	3,761,083
Other short-term benefits	4,696,770	4,816,735	4,816,735
Total	₱ 184,540,152	₱ 193,106,967	₱ 196,702,715

Family Relationships

Ambassador Alfredo M. Yao and Leticia M. Yao are siblings.

Jeffrey S. Yao is the son of Ambassador Alfredo M. Yao.

Liza Jane T. Yao and Jeffrey S. Yao are spouses.

Other than the foregoing, there are no family relationships either by consanguinity or affinity up to the fourth civil degree among directors, executive officers, and nominees for election as directors.

Holders

As of April 30, 2023, the following are the holders of record of the Bank's common shares as set forth in the table:

NAME	HOLDINGS	%
PCD NOMINEE CORPORATION - FILIPINO	242,709,736	29.64%
ALFREDO M. YAO	239,838,309	29.29%
ZEST-O CORPORATION	222,262,822	27.15%
ALFREDO M. YAO	55,803,072	06.82%
ARMANDO M. YAO	13,146,502	01.61%
MARY GRACE S. YAO	9,479,537	01.16%
PCD NOMINEE CORPORATION- NON-FILIPINO	8,670,471	01.06%
JEFFREY S. YAO	8,304,538	01.01%
LETICIA M. YAO	4,847,505	00.59%
CAROLYN S. YAO	4,517,037	00.55%
ERLINDA M. YAO	3,226,970	00.39%
ERLINDA M. YAO	1,620,536	00.20%
ARMANDO M. YAO	857,143	00.10%
PETER Y. SEE	375,000	00.05%
ARMANDO M. YAO	324,108	00.04%
ARMANDO M. YAO	259,286	00.03%
JIMMY WAI PIU NG	187,500	00.02%
JOHNNY CHAN	187,500	00.02%
EUSEBIO S. GO	187,500	00.02%
ANTONIO D. TAN %/OR CARIDAD TAN	187,500	00.02%
REYNATO KEH LIM &/OR SUSANA DY LIM	187,500	00.02%
ARMANDO M. YAO	180,000	00.02%
XIAOHAN WU	177,937	00.02%
JOAQUIN SY CHUA	140,624	00.02%
MANUEL ARELLANO SANTIAGO OR ELLA CAPALAD SANTIAGO	127,627	00.02%
ROBERTO LEE OBIEDO	112,500	00.01%
ROBERT MALICSI QUING	93,750	00.01%
ANG ENG ENG	93,750	00.01%
MILAGROS N. QUE	65,624	00.01%
EMELIE C. TAN	56,250	00.01%
ALFONSO S. CHAN	56,250	00.01%

EUSEBIO K. LEE	56,250	00.01%
BENZON T. LIM	56,250	00.01%
JACOB SEE ANG	56,250	00.01%
CONSORTIA LUZ G. LAGUNAD	46,874	00.01%
EDWARD GO	40,124	00.00%
FERNANDO LIM KO	30,000	00.00%
ANITA N. TY	30,000	00.00%
REGINA CAPITAL DEV'T CORP 000351	24,375	00.00%
MARIANO C. TIU	18,750	00.00%
ARLENE DIANA J. SY	15,450	00.00%
GARRY V. BARRANDA	11,250	00.00%
STEPHEN T. TEO &/OR TERESITA R. TEO	9,375	00.00%
RICARDO DELFIN A. &/OR ROSALINDA T. KING	9,374	00.00%
ISABEL C. SUNTAY	9,374	00.00%
DAVID L. KHO	6,000	00.00%
MARIETTA C. ONOFRE	5,624	00.00%
JOSE Q. CIFRA	5,624	00.00%
KING, RICARDO DELFIN A. &/OR ROSALINDA T. KING	5,250	00.00%
ANTONIO KAN SIA	3,750	00.00%
MYRNA P. VILLANUEVA	2,400	00.00%
SANTOS KUN BIAO DY CHAN	2,400	00.00%
ELEANOR TALAVERA MARQUEZ	1,874	00.00%
ROGELIO J. BONDOC JR	1,874	00.00%
LETICIA G. SY	1,874	00.00%
RAFFY STEVEN SY	1,874	00.00%
MYRNA P. VILLANUEVA	1,874	00.00%
VIRGINIA F. MAMARIL	1,500	00.00%
JOCELYN L. LEE	1,311	00.00%
JEFFREY LIM SY OR EMMY CHUAJOY SY	1,000	00.00%
MA. CHRISTMAS R. NOLASCO	974	00.00%
ANNALEE B. TORRES	937	00.00%
NADEZHDA ISKRA F. HERRERA	937	00.00%
DARLENE DAPHNE T. SY	937	00.00%
MA. METZI O. SO	781	00.00%
MANUEL C. VALDEZ	600	00.00%
MYRNA P. VILLANUEVA	600	00.00%
MARIETTA V. CABREZA	600	00.00%
MILAGROS P. VILLANUEVA	600	00.00%
JULIUS VICTOR EMMANUEL D. SANVICTORES	374	00.00%

MA. CHRISTMAS R. NOLASCO	360	00.00%
ALFRED REITERER	37	00.00%
SOLAR SECURITIES	23	00.00%
DONDI RON R. LIMGENCO	13	00.00%
STOCK TRANSFER SERVICE, INC.	9	00.00%
OWEN NATHANIEL S. AU ITF: LI MARCUS AU	2	00.00%
PHILIP &/OR ELNORA N. TURNER	1	00.00%
TOTAL	818,750,094	100.00%

On November 16, 2012, the SEC approved PBB's application for the amendment of its articles of incorporation to increase its authorized capital stock from ₱3.0 billion to ₱10.0 billion and for a decrease in par value from ₱100.0 to ₱10.0.

On April 20, 2022, the Board of Directors approved the increase of PBB's authorized capital stock to ₱15.0 billion from ₱10.0 billion, approved by the BSP on November 28, 2022 and SEC on January 19, 2023. PBB is increasing its authorized capital stock with the intention of raising capital via stock rights offering which will greatly expand the Bank's capability to develop more businesses and harness opportunities in the financial services space. The increase will enable PBB to meet the growing demands of the banking business.

In support of the increase in authorized capital stock, the principal shareholders of PBB subscribed to ₱1.25 billion of common stock, equivalent to 25% of the ₱5.0 billion increase in authorized capital stock. On January 10, 2023, the principal shareholders fully paid the balance of their subscription in the increase in authorized capital stock. PBB also raised ₱500.00 million, priced at ₱10.00, from its stock rights offering; the SRO shares were listed on the PSE on March 31, 2023. The private placement and the stock rights offer collectively resulted in a capital raise of ₱1.75 billion.

Compensation of Directors and Executive Officers

The following table sets forth the aggregate compensation received by its key management officers:

Aggregate Compensation Paid as a Group (In ₱ millions)					
NAME	POSITION	2021	2022	2023	2024 (estimate)
CEO and the four (4) most highly compensated officers of the Bank namely:		32.28	35.71	33.44	35.11
Rolando R. Avante	President & CEO				
Joseph Edwin S. Cabalde	EVP - Treasurer				
Arlon B. Reyes	EVP - Head of Commercial Banking Group				
Rosendo G. Sia	SVP - Head of Retail Sales Group VisMin				
Cynthia A. Almiraz	SVP/Controller, Head of Operations and Control Group, Chief Operations Officer				

Total Aggregate Compensation of Directors and Officers of the Bank as a group:	Salary	Other Compensation	Bonus	Total
2021	481.84	34.87	113.40	630.11
2022	528.92	37.78	125.43	692.13
2023 (Estimate)	728.33	44.57	182.08	954.98
2024 (Estimate)	764.74			

DIRECTOR'S NAME	BOARD MEETING	COMMITTEE FEE (P10,000.00 EACH)COMMITTEE FEE (P10,000.00 EACH)	GAS ALLOW. (NON-TAX)GAS ALLOW. (NON-TAX)	MONTHLY GROSS	10% TAX WHELD	NET
BENJAMIN STA. CATALINA	40,000.00	AUDIT, RISK & RPT 30,000.00	5,000.00	70,000.00	7,000.00	68,000.00
HONORIO O. REYES-LAO	40,000.00	AUDIT, EXCOM & RISK 30,000.00	5,000.00	70,000.00	7,000.00	68,000.00
LETICIA M. YAO	40,000.00	TRUST 10,000.00	5,000.00	50,000.00	5,000.00	50,000.00
001-40-00001975 ROBERTO A. ATENDIDO	40,000.00	RISK, CORP. GOV. & TRUST 30,000.00	5,000.00	70,000.00	7,000.00	68,000.00
NARCISO DL ERAÑA	40,000.00	CORP. GOV, RPT, RISK, TRUST 40,000.00	5,000.00	80,000.00	8,000.00	77,000.00
ROBERTO C. UYQUIENGCO	40,000.00	AUDIT, RISK & CORP. GOV. 30,000.00	5,000.00	70,000.00	7,000.00	68,000.00
BENEL DELA PAZ LAGUA	40,000.00	AUDIT, RISK & CORP. GOV. 30,000.00	5,000.00	70,000.00	7,000.00	68,000.00
ASTERIO L. FAVIS, JR.	40,000.00	AUDIT, RISK & RPT 30,000.00	5,000.00	70,000.00	7,000.00	68,000.00
DIOSDADO M. PERALTA	40,000.00	CORP. GOV & RPT 20,000.00	5,000.00	60,000.00	6,000.00	59,000.00
JEFFREY S. YAO	CHAIRMAN'S ALLOWANCE 710,000.00	EXCOM -	-	710,000.00	71,000.00	639,000.00

Compensation of Directors

Each director of the Bank receives a per diem allowance of ₱40,000.00 determined by the Board of Directors for attendance in a Board meeting and a ₱10,000.00 allowance for attendance in a committee meeting. The Directors are also entitled to a monthly gasoline allowance of ₱5,000.00. Except as disclosed above, none of these Directors receive any additional compensation for any special assignments.

Except for each of the individual Directors' participation in the Board, no Director of the Bank enjoys other arrangements such as consulting contracts or similar arrangements.

Appraisal and performance reports for the board and the criteria and procedure for assessment

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.

The Board of Directors is regularly reviewing the structure, size and composition of the board of directors and board-level committees with the end in view of having a balanced membership. Towards this end, a system and procedure for evaluation of the structure, size and composition of the board of directors and board-level committees is adopted which include, but not limited to, individual and peer assessment. The results of assessment shall form part of the on-going improvement efforts of the board of directors.

Employment Contracts and Termination of Employment and Change-in-Control Arrangements.

PBB has executed pro-forma employment contracts with its staff and officers. These contracts basically specify the scope of services expected from these individuals and the compensation that they shall receive.

There are no arrangements for compensation to be received by these named executive officers from the Bank in the event of a change in control of the Bank.

Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Punongbayan & Araullo (P&A), a member firm of Grant Thornton International Limited, has been the bank's independent accountant since 2006 and is again recommended for appointment at the scheduled stockholders meeting.

In compliance with SEC Memorandum Circular No. 8, Series of 2003, and Amendments to the SRC Rule 68 on the rotation of external auditors or signing partners of a firm every after five (5) years of engagement, Ms. Maria Isabel

E. Comedia was assigned in 2021 as an independent reviewer and partner in charge for the bank replacing Mr. Christopher M. Ferarez.

The Bank has paid the following fees to P&A relative to the regular and special engagements rendered by the latter that are reasonably related to the performance of the audit review of the Bank's financial statement:

Audit Fees For	In ₱
December 31, 2016	2,599,735.16
December 31, 2017	2,864,643.60
December 31, 2018	5,124,565.44
December 31, 2019	6,851,630.40
December 31, 2020	10,377,360.00
December 31, 2021	8,196,832.00
December 31, 2022	9,556,736.00
December 31, 2023	13,285,234.14

No other services were rendered by P&A that were not related to the audit and review of the Bank's financial statements occurred in 2023. In addition, there were no disagreements with P&A on the accounting and financial disclosures.

P&A will be available at the Bank's Annual Stockholders' Meeting and will be available to make a statement and respond to any queries pertaining to the Bank's financials.

Item 9. AUTHORIZATION OR ISSUANCE OF SECURITIES OTHERWISE THAN FOR EXCHANGE

The Bank has no securities to be issued other than for the Exchange.

Members of Audit Committee

The following are the members of the Audit Committee:

- 1.) Benel D. Lagua - Chairman/Independent Director
- 2.) Atty. Roberto C. Uyquiengco - Independent Director
- 3.) Asterio L. Favis, Jr. - Independent Director
- 4.) Benjamin R. Sta. Catalina, Jr. - Director

The Audit Committee provides oversight of the Bank's financial reporting and control and internal and external audit functions. It monitors and evaluates the adequacy and effectiveness of the internal control system of the Bank. It assists the Board in fulfilling its statutory and fiduciary responsibilities with respect to internal controls, accounting policies, and auditing and financial reporting practices.

The committee conducts its meeting every second (2nd) Wednesday of the month and reports its activities to the Board on regular basis.

OTHER MATTERS.

Actions with respect to reports

The following matters will be submitted for approval of the stockholders at the Annual Stockholders Meeting on May 26, 2024.

- a.) Approval of the Minutes of the Annual Stockholders Meeting held on May 26, 2023
- b.) President & CEO's report on management operations for 2023
- c.) Ratification of the Audited Financial Statements for the year ending 31st December 2023
- d.) Ratification of Past Actions of the Board and of Management
- e.) Ratification/Confirmation of the appointment of external auditor by the Board of Directors
- f.) Election of Directors for 2024-2025

In the May 26, 2023 Annual Stockholder's Meeting held at virtually, the following matters were presented before the body:

- A. Approval of the Minutes of the Annual Stockholders Meeting held on May 26, 2023
- B. President & CEO's report on management operations for 2023

- C. Ratification of the Audited Financial Statements for the year ending 31st December 2023
- D. Ratification of Past Actions of the Board and of Management
- E. Ratification/Confirmation of the appointment of external auditor by the Board of Directors
- F. Election of Directors for 2023-2024

The list of all acts, transactions and resolutions of the Board of Directors, management and all Committees done in the ordinary course of business will be too voluminous to be included in this report. Please refer to the attached Annex "C". Most relate to regular banking transactions and credit matters which the Board of Directors, either by law or by regulations issued by the BSP, is required to act upon.

Below is the list of reports on SEC FORM 17-C for the period of June 2023 to March 31, 2024:

Date of Report	Material Information / Event Reported
June 02, 2023	Statement of Changes in Beneficial Ownership of Securities (Armando M. Yao)
June 02, 2023	Statement of Changes in Beneficial Ownership of Securities (Erlinda M. Yao)
June 02, 2023	Statement of Changes in Beneficial Ownership of Securities (Mary Grace S. Yao)
June 02, 2023	Statement of Changes in Beneficial Ownership of Securities (Jeffrey S. Yao)
June 02, 2023	Statement of Changes in Beneficial Ownership of Securities (Leticia M. Yao)
June 02, 2023	Statement of Changes in Beneficial Ownership of Securities (Zest-O Corporation)
June 02, 2023	Amend 3 - Public Ownership Report
June 02, 2023	Amend 1 - Statement of Changes in Beneficial Ownership of Securities (CAAlmirez)
June 02, 2023	Amend 1 - Statement of Changes in Beneficial Ownership of Securities (CAAlmirez)
June 16, 2023	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
June 27, 2023	Other SEC Forms, Reports and Requirements
June 29, 2023	Change in Directors and/or Officers (Resignation and Appointment of Senior Officers)
July 10, 2023	List of Top 100 Stockholders as of June 30, 2023
July 13, 2023	Public Ownership Report
July 19, 2023	Declaration of Cash Dividend
July 19, 2023	Amend 1 - Declaration of Cash Dividend
July 20, 2023	Change in Directors and/or Officers (Appointment of Senior Officers)
July 26, 2023	Material Information/Transactions
July 26, 2023	Press Release
July 26, 2023	Quarterly Report
July 26, 2023	Amend 1 - Press Release
August 7, 2023	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
August 9, 2023	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
August 11, 2023	Disbursement of Proceeds and Progress Report
August 22, 2023	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
August 23, 2023	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
September 1, 2023	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
September 7, 2023	Material Information/Transactions
October 4, 2023	Statement of Changes in Beneficial Ownership of Securities (RGAlvendia)
October 16, 2023	Public Ownership Report
October 16, 2023	List of Top 100 Stockholders as of September 30, 2023
October 23, 2023	Statement of Changes in Beneficial Ownership of Securities (RGAlvendia)
November 3, 2023	Material Information / Transactions
November 3, 2023	Press Release
November 3, 2023	Quarterly Report

November 8, 2023	Material Information / Transactions
November 14, 2023	Statement of Changes in Beneficial Ownership of Securities (RSSantos)
December 27, 2023	Change in Directors and/or Officers (Appointment of Officer)
January 18, 2024	Public Ownership Report
January 22, 2024	Statement of Changes in Beneficial Ownership of Securities (RGAlvencia)
January 23, 2024	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
January 24, 2024	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
January 24, 2024	List of Top 100 Stockholders as of December 31, 2023
February 21, 2024	Material Information /Transactions
February 26, 2024	Change in Directors and/or Officers (Promotion of Officer)
February 26, 2024	Change in Directors and/or Officers (Appointment of Officer)
March 14, 2024	Statement of Changes in Beneficial Ownership of Securities (RRAvante)
March 21, 2024	Material Information /Transactions
March 26, 2024	Statement of Changes in Beneficial Ownership of Securities (RGAlvencia)
March 27, 2024	Amend 3 - Amendment to the Articles of Incorporation
March 27, 2024	Statement of Changes in Beneficial Ownership of Securities (RGAlvencia)

Name of Directors	Board		Executive		Audit		Corporate Governance	
	Attended	%	Attended	%	Attended	%	Attended	%
Jeffrey S. Yao	10	83%	12	100%				
Rolando R. Avante	12	100%	12	100%				
Roberto A. Atendido	10	83%					12	92%
Honorio O. Reyes-Lao	11	92%	12	100%	11	85%		
Benjamin R. Sta. Catalina, Jr.	10	83%			12	92%		
Dra. Leticia M. Yao	12	100%						
Narciso DL. Eraña	12	100%					13	100%
Atty. Roberto C. Uyquiengco	11	92%			12	92%	13	100%
Asterio L. Favis, Jr.	11	92%			11	85%		
Benel D. Lagua	11	92%			13	100%	13	100%

Diosdado M. Peralta	11	92%					12	100%
Total # of meetings held during the period (January 2023 to December 2023)	12	100%	12	100%	13	100%	13	100%

Name of Directors	Related Party Transactions		Risk Oversight		Trust	
	Attended	%	Attended	%	Attended	%
Jeffrey S. Yao						
Rolando R. Avante					5	83%
Roberto A. Atendido			11	92%	6	100%
Honorio O. Reyes-Lao			12	100%		
Benjamin R. Sta. Catalina, Jr.	11	92%	12	100%		
Dra. Leticia M. Yao					6	100%
Narciso DL. Eraña	12	100%	12	100%	6	100%
Atty. Roberto C. Uyquiengco			11	92%		
Asterio L. Favis, Jr.	12	100%	11	92%		
Benel D. Laguna			12	100%		
Diosdado M. Peralta	11	100%				
Total # of meetings held during the period (January 2022 - December 2022)	12	100%	12	100%	6	100%

Voting Procedures

Vote Requirement

1.) For election of Directors

Pursuant to Section 23 of the Revised Corporation Code, the eleven (11) nominees receiving the highest number of votes shall be declared elected.

2.) For other matters submitted to a vote, a majority vote of the shareholders present either in person or by a duly notarized proxy instrument is necessary for the approval of such matter.

The method of counting the votes of the shareholders shall be in accordance with Sections 23 of the Revised Corporation Code of the Philippines, Section 15 of the General Banking Law (R.A. No. 8791), Section 38 of The Securities Regulation Code, Section 38.1 of the Amended Implementing Rules and Regulations of the Securities Regulation Code and Section X141 of the Manual of Regulations for Banks, the Bank's Nominations and Corporate Governance Committees adopted rules governing the nomination and election of directors. Counting will be done by tabulation of the votes by the Corporate Secretary, who acts as the election inspector, with the assistance of her staff and the stock and transfer agent.

The Bank undertakes to provide without charge, upon written request of such person, a copy of the Bank's annual report on SEC Form 17-A. Requests may be sent to Rolando G. Alvendia, 3/F PBB Corporate Center, 30 Rizal Avenue corner 8th Avenue, Gracepark, Caloocan City.

The Bank likewise undertakes to provide without charge, during the Annual Stockholder's Meeting, a copy of SEC Form 17Q containing PBB's Interim Financial Statements, Management Discussion and Analysis of Financial Condition and Results of Operation.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Caloocan City on ...5th..... day ofMay 2023.....

By:



ATTY. ROBERTO S. SANTOS
Corporate Secretary

Map of the Conglomerate or group of companies.

Philippine Business Bank Inc., A Savings Bank (PBB) is the largest stand-alone savings bank in the country with P134.6 billion in total assets as of December 2022. PBB is the financial services arm of the Yao Group, which has interests in fruit juice manufacturing and distribution, soda and real estate, and remains the largest independent savings bank in the Philippine Stock Exchange.