



**CERTIFICATE OF COMPLIANCE WITH THE
MANUAL ON CORPORATE GOVERNANCE**

The Bank of the Philippine Islands has complied with the leading practices and principles of good corporate governance embodied in the Bank's Manual on Corporate Governance, adopted in accordance with the Code of Corporate Governance for Publicly Listed Companies of the Philippine Securities and Exchange Commission, and as updated and approved by our Board of Directors in February 2020. The Bank continually monitors and assesses its internal control system for corporate governance and evaluates the level of compliance with the Manual.

This certification is issued in pursuit of the Bank's thrust to strengthen its corporate governance framework and is executed to attest to the truth of the foregoing facts.

February 14, 2020

A handwritten signature in blue ink, appearing to read "Noravir A. Gealogo", is written over the printed name and title.

NORAVIR A. GEALOGO
Vice President and Chief Compliance Officer