

Bank of the Philippine Islands
2024 ASEAN Corporate Governance Scorecard Questionnaire
As of May 2025

A. Rights and Equitable Treatment of Shareholders

This section is a combination of the previous Parts A and B of the 2017 ASEAN Corporate Governance Scorecard

A.1	Basic Shareholder Rights	Guiding Reference	Yes /No	Supporting Documents
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days.	G20/OECD Principles of Corporate Governance (2023): II.A. Basic shareholder rights should include the right to: 6) share in the profits of the corporation.	No	<p>In 2022, a review of the Bank's dividend practice was conducted for the purpose of improving the Bank's capital management and efficiency while providing shareholders with a sustainable dividend yield consistent with the Bank's long-term growth.</p> <p>At the regular meeting of BPI's Board of Directors held on May 18, 2022, the Board approved a dividend policy based on a dividend payout ratio of 35% to 50% of previous year's earnings.</p> <p>This dividend policy replaces the fixed PHP1.80 per share in annual dividends, and is designed to provide shareholders the balance that they seek between current income and capital appreciation. The Bank's ability to return capital to shareholders while adhering to risk and capitalization standards, is a testament to BPI's fiduciary prudence.</p> <p>The company's dividend history and policy are disclosed in the reports below:</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Payment of Dividends, (page 152) Dividend Distribution (page 153) Integrated reports BPI BPI WEBSITE

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				Dividends BPI
A.2	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.	Guiding Reference	Yes /No	Supporting Documents
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	G20/OECD Principles of Corporate Governance (2023): II.C.5. Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for board members and employees should be subject to shareholder approval.	Yes	<p>BPI shareholders are given the right, among other rights, to participate in the approval of remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increase in remuneration for the non-executive directors/commissioners as identified in the Company By-Laws, MCG, 2024 ASM, DIS and Minutes thereof, which are also made publicly available through the company website.</p> <p><u>All fixed or variable remuneration paid to directors may be given as approved by stockholders during the Annual Stockholders Meeting, upon recommendation of the Personnel and Compensation Committee.</u></p> <p>Relevant information on shareholders' participation on remuneration policy for the Board is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Policy on Remuneration (p. 123) Director Remuneration, Remuneration Structure, President & CEO and Senior Management Remuneration, (pp. 124 -125) Integrated reports BPI

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				<ul style="list-style-type: none"> • 2025 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2025 Definitive Information Statement Compensation of Directors and Executive Officers, (pp. 9 – 10) • MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Remuneration Policy for Directors and Officers, Sec. II.B., 5., (pp. 46-47); Stockholder’s Right and Protection of Minority Stockholder Interests, Shareholders’ Rights, Duty to Promote Stockholders’ Rights, Section. VII. A., B., (pp. 101-103); • BPI WEBSITE Board Matters > Remuneration
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		Yes	<p>Transparent Nomination Process. BPI Shareholders, including minority shareholders, may recommend candidates for board membership for consideration by the Nominations Committee. Such recommendations are sent to the Committee through the Office of the Corporate Secretary. Candidates recommended by shareholders are evaluated in the same manner as Director candidates identified by any other means. The Committee itself may identify and recommend qualified individuals for nomination and election to the Board.</p>

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				<p>This is part of the rights of BPI shareholders including non-controlling/ minority shareholders as identified in the Company By-Laws, MCG, I-ACGR.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Board Nomination and Selection Policy, Transparent Nomination Process, Vetting of Directors, Selection Criteria, Election of Directors, Voting Process (pp. 119 – 120) Integrated reports BPI• CORPORATE GOVERNANCE MANUAL Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Definition and Composition, Nomination of Directors, (pp. 9-12) Election of Directors, See II.A.2, (pp. 23-25); Stockholder’s Right and Protection of Minority Stockholder Interests, Shareholders’ Rights, Duty to Promote Stockholders’ Rights, Section. VII. A., B., (pp. 101-103); Board Governance, Performance Evaluation, Sec. II.A.12, (p. 40)• 2025 DEFINITIVE INFORMATION STATEMENT Disclosures BPI > Information Statement: SEC Form 20-IS > 2025 Definitive Information Statement Discussion of compliance with leading practices on corporate governance (pp. 77 – 88)
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				<ul style="list-style-type: none"> BPI WEBSITE Disclosures BPI > Notice of Annual Stockholders' Meeting (2024 Amended), Item 6, Election of the Board of Directors (including the Independent Directors) (p.2) Corporate Governance > SEC I-ACGR for 2024
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?		Yes	<p><u>BPI shareholders are allowed to elect members of the board individually as stated in the BPI By-Laws, MCG and DIS, evidenced by Voting results of the ASM and Minutes of the ASM.</u></p> <p>Stockholders may vote in person or in absentia by proxy executed in writing by the stockholder or by a duly authorized attorney-in-fact. Voting is considered on a poll, by shares of stock, that is, one share entitles the holder to one vote. Cumulative voting as provided for in the Corporation Code may be applied in the election of the Board of Directors and directors are elected individually. The Rules of Conduct, voting and vote tabulation procedures are likewise explained during the meeting. The Office of the Corporate Secretary tabulates all votes received and the Bank's external auditor validates the results. Voting results and vote tabulations are likewise disclosed on PSE EDGE and the company's website as soon as possible.</p> <p>Relevant information on nomination and the election or voting process is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT

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				<p>Election of Directors, Voting Process (pp. 119 – 120) Annual Stockholders’ Meeting (pp. 146 – 147) Voting Results (p. 148) Integrated reports BPI</p> <ul style="list-style-type: none"> • BPI WEBSITE Disclosures BPI > Minutes of the Annual Stockholders’ Meeting (2024); > Voting results • 2024 DEFINITIVE INFORMATION STATEMENT Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Item 18. Voting Procedures (pp. 12 – 13) Discussion of compliance with leading practices on corporate governance, Board Governance (h) Election and Term of Directors (pp. 47 – 48) • MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Election of Directors, See II.A.2, (pp. 23-25) Stockholder’s Right and Protection of Minority Stockholder Interests, Shareholders’ Rights, Duty to Promote Stockholders’ Rights, Section. VII. A., B., (pp. 101-103)
A.2.4	Does the company disclose the voting procedures used before the start of meeting?	<p>G20/OECD Principles of Corporate Governance (2023): II.C. Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings, and should be informed of</p>	Yes	<p>BPI’s voting and vote tabulation procedures are properly disclosed and declared in our MCG and annual reports including in our DIS, I-ACGR, By-Laws, Notice and Agenda of ASMs and again reiterated by the Corporate Secretary during ASMs. The Rules of Conduct, voting and vote tabulation procedures are likewise explained during the meeting.</p>

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		<p>the rules, including voting procedures, that govern general shareholder meetings.</p> <p>ICGN (2021) PRINCIPLE 10: 10.4 Meeting procedures Companies should publish meeting procedures (either in person, by proxy or by virtual electronic means) alongside the publication of the AGM Notice. This should include information on the meeting format, registration, access, participant identification, shareholding verification, voting options and the approach to asking/ answering questions. All matters on the ballot should be voted by poll and voting by a ‘show of hands’ should not be permitted.</p>		<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 DEFINITIVE INFORMATION STATEMENT Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Item 18. Voting Procedures (pp. 12 – 13) • BPI WEBSITE Corporate Governance > SEC I-ACGR for 2024 Disclosures BPI > Notice of Annual Stockholders’ Meeting (2024) Minutes of the Annual Stockholders’ Meeting (2024) (p. 1) • MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Stockholder’s Right and Protection of Minority Stockholder Interests, Shareholders’ Rights, Right to Information, Section. VII. A(4) (p. 102) • BY-LAWS Overview BPI > Articles of Incorporation & By-Laws and all amendments Amended By-Laws, Article IV, Stockholders’ Meeting (p. 2)
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity	G20/OECD Principles of Corporate Governance (2023):	Yes	The minutes of our most recent ASM record opportunities allowing shareholders to ask questions or raise issues, questions

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	<p>to ask questions and the questions raised by shareholders and answers given recorded?</p>	<p>II.C.4. Shareholders should have the opportunity to ask questions to the board, including on the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.</p> <p>ICGN (2021) PRINCIPLE 10: 10.10 Vote disclosure The board should ensure that equal effect is given to votes whether cast in person or in absentia and all votes should be properly counted and recorded via ballot. The outcome of the vote, the vote instruction (reported separately for, against or abstain) and voting levels for each resolution should be published promptly after the meeting on the company website. If a board-endorsed resolution has been opposed by a significant proportion of votes (e.g., 20% or more), the company should explain subsequently what actions were taken to understand and respond to the concerns that led shareholders to vote against the board's recommendation. At the following AGM, the board should report how the views from shareholders were</p>	<p>raised by the shareholders and answers given. The same information is on our I-ACGR.</p> <p>Shareholders are encouraged, recognized, and given sufficient time to ask questions at the ASM to ensure accountability and identification with the Board's and Management's strategy and goals of the Bank. Questions or comments of stockholders, as well as responses of the Board and management, were duly recorded in the Minutes of the Meeting.</p> <p>Relevant information on the questions or matters raised by stockholders during the ASM and the responses thereto is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• BPI WEBSITE Disclosures BPI > Minutes of the Annual Stockholders' Meeting (2024) (pp. 1, 10 – 12) Corporate Governance > SEC I-ACGR for 2024• 2024 INTEGRATED ANNUAL REPORT Annual Stockholders' Meeting (pp. 146 – 147) Integrated reports BPI• BY-LAWS Overview BPI > Articles of Incorporation & By-Laws and all amendments Amended By-Laws, Article IV, Stockholders' Meeting (pp. 2 - 5)• MANUAL ON CORPORATE GOVERNANCE
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		considered to address the concern and any actions taken.		Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Right to Information, Section. VII. A(4) (p. 102)
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?		Yes	<p>The voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the Bank's most recent ASM (2024) are disclosed on the website, and the Integrated Annual Report.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• BPI WEBSITE Disclosures BPI > Voting Results > 2024 Minutes of Annual Stockholders Meeting > 2024• 2024 INTEGRATED ANNUAL REPORT Voting Results (p. 148) Integrated reports BPI
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	G20/OECD Principles of Corporate Governance (2023): II.C.4. Shareholders should have the opportunity to ask questions to the board, including on the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	Yes	<p>The list of board members who attended the most recent ASM is disclosed through the Minutes of the ASM.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• BPI WEBSITE Disclosures BPI > Minutes of Annual Stockholders Meeting > 2024

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A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?		Yes	<p>The President and CEO (Jose Teodoro K. Limcaoco) attended the most recent ASM, with the board members, and presented his Report to all shareholders as disclosed through the Minutes of the ASM.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> BPI WEBSITE Disclosures BPI > Minutes of Annual Stockholders Meeting > 2024
A.2.9	Does the company allow voting in absentia?	<p>G20/OECD Principles of Corporate Governance (2023): II.C.6. Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.</p>	Yes	<p><u>BPI stockholders may vote in person or in absentia by proxy executed in writing by the stockholder or by a duly authorized attorney-in-fact. The Bank also provides shareholders with the option to electronically vote in absentia. Whether made in person or in absentia, the votes carry equal effect. This also allows shareholders who are unable to attend the annual stockholders' meeting the opportunity to participate and vote. Through the electronic voting in absentia system, stockholders are able to effectively participate and have the option to cast votes in absentia through an online electronic system, as also provided for in the Revised Corporation Code.</u></p> <p>As early as 2019, BPI enabled convenient and digital access to its stockholders to an online electronic channel for voting in absentia. All stockholders are informed of these options prior to ASMs through the 'Notice and Agenda of ASMs' and the complete ASM kits sent to shareholders embodied in the DIS. The policy and procedures are reiterated by our Corporate Secretary during ASMs.</p> <p><u>Links/Sources:</u></p>

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				<ul style="list-style-type: none"> • BPI WEBSITE Disclosures BPI > Notice of Annual Stockholders' Meeting (2024 Amended), (p. 1) • 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Explanation of Agenda Items for Annual Stockholders' Meeting – April 23, 2024 (p. 3) Item 18. Voting Procedures (pp. 12 – 13) • MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Election of Directors, See II.A.2, (pp. 23-25) Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Duty to Promote Stockholders' Rights, Section. VII. A., B., (pp. 101-103) • 2024 INTEGRATED ANNUAL REPORT Electronic voting in absentia (p. 120) Integrated reports BPI
A.2.1 0	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	ICGN (2021) PRINCIPLE 10: 10.9 Vote execution The board should clearly publicise a date by which shareholders should cast their voting instructions.	Yes	<u>As stated in BPI By-Laws, voting is done by poll, on shares of stock, that is, one share entitles the holder to one vote, two shares to two votes.</u> Cumulative voting as provided for in the Corporation Code may be applied in the election of the Board of Directors and directors are elected individually. The Rules of Conduct, voting and vote tabulation procedures are likewise

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		<p>The practice of share blocking or requirements for lengthy shareholdings should be discontinued. Companies should ensure accuracy of tracking and reconciling any advance votes received pre-AGM with any live votes cast during the AGM itself.</p>		<p>explained during the ASM meeting. These are also disclosed in the DIS, I-ACGR and MCG.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Election of Directors, One Share, One Vote Rule (p. 120) Voting Results (p. 148) <u>Integrated reports BPI</u> BPI WEBSITE Overview BPI > Articles of Incorporation & By-Laws and all amendments Amended By-Laws, Article IV, Stockholders' Meeting (p.5) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Manner of Voting (p. 3) Corporate Governance > SEC I-ACGR for 2024 MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Election of Directors, Sec. I.A.7., (page 23); Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Duty to Promote Stockholders' Rights, Sec. VII. A., B., (pp. 101-103)
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A.2.1 1	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?		Yes	<p><u>The Office of the Corporate Secretary tabulates all votes received and BPI's independent external auditor validates the results.</u> Voting results are likewise disclosed on PSE EDGE and the company's website as soon as possible.</p> <p>Identification of BPI's appointed independent party to validate the votes at the ASM is stated in the Minutes of the ASM, Voting Results of the ASM and disclosed in our I-ACGR as well as DIS.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• BPI WEBSITE Disclosures BPI > Minutes of the Annual Stockholders' Meeting (2024); Notice of Annual Stockholders' Meeting (2024) Voting Results (2024) Corporate Governance > SEC I-ACGR for 2024• 2024 INTEGRATED ANNUAL REPORT Voting Results (p. 148) Integrated reports BPI• 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Voting Procedures (p. 12) Election and Term of Directors (p. 47) Voting and Voting Results (p. 54)
A.2.1 2	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	G20/OECD Principles of Corporate Governance (2023): II.C.1. Shareholders should be furnished with sufficient and timely	Yes	BPI publicly discloses and posts on our company website as well as in the Philippine Stock Exchange EDGE website the result of the votes taken during the AGM for all resolutions, right after the AGM, on or before the next working/trading day.

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		information concerning the date, format, location and agenda of general meetings, as well as fully detailed and timely information regarding the issues to be decided at the meeting.		<p>Relevant information on the date of disclosure of voting results of the most recent ASM is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• PSE EDGE Results of Organizational Meeting (Disclosure date: April 23, 2024) Results of Annual or Special Stockholders' Meeting (Disclosure date: April 23, 2024)• BPI WEBSITE Disclosures BPI > Voting Results (2024) Minutes of the Annual Stockholders' Meeting (2024)
A.2.1 3	Does the company provide at least 21 days notice for all AGMs and EGMs?		Yes	<p>BPI provides its shareholders with the notice for all ASMs at least 21 days prior to the ASM, if not earlier, as done in previous years. The notice is included in an ASM kit along with the agenda for the ASM, explanation of agenda items, proxy form, and the DIS. The same is also properly submitted to and disclosed through the SEC and PSE.</p> <p>In our most recent ASM, the ASM kit also included requirements and procedure for electronic voting in absentia. The ASM kit was distributed to stockholders on March 26, 2024, which is 28 days prior to the date of the ASM.</p> <p>The notice with agenda and explanation of agenda items for the ASM were also published in newspapers of general circulation, in print and online format, on April 1 and 2, 2024.</p>

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				<p>Notice on the schedule of our 2024 ASM held on April 23, 2024 was first disclosed for all shareholders on December 13, 2023.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement (pp. 1 – 2) • PSE EDGE Notice of Annual or Special Stockholders' Meeting (Disclosure date: December 14, 2023) <p>Definitive Information Statement (DIS-20) Information Statement (pp. 1 – 2)</p> <ul style="list-style-type: none"> • BPI WEBSITE Disclosures BPI > Notice of Annual Stockholders' Meeting (2024 Amended)
A.2.1 4	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?		Yes	<p><u>BPI provides the rationale and explanation for each agenda item which requires shareholders' approval in the Notice of ASM with title "Explanation of Agenda Items". In the same way, each resolution in the ASM deals with only one item, i.e., there is no bundling of several items into the same resolution. BPI's Notice of ASM and Definitive Information Statement is submitted to the pertinent regulators.</u></p> <p>BPI's Notice of ASM and Definitive Information Statement is written in English as this is an official language in the Philippines.</p>

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A.2.1 5	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	G20/OECD Principles of Corporate Governance (2023): II.C.4. Shareholders should have the opportunity to ask questions to the board, including on the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	Yes	<p><u>BPI shareholders, including minority shareholders, shall be granted the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, provided the items are for legitimate business purposes.</u></p> <p>We proactively encourage the full participation of our shareholders, including institutional shareholders, at our ASM each year. Shareholders are encouraged to ask questions at the ASM to ensure accountability and identification with the Board of Directors' and Management's strategy and goals for the business of BPI.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)

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				<p>Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Right to Information, Section. VII. A(4) (p. 102)</p> <ul style="list-style-type: none"> • 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Explanation of Agenda Items for Annual Stockholders' Meeting – April 23, 2024 (p. 3)
A.3	Markets for corporate control should be allowed to function in an efficient and transparent manner.	Guiding Reference	Yes /No	Supporting Documents
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>II.H.1. The rules and procedures governing the acquisition of corporate control in capital markets, extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class.</p>	Yes	<p><u>BPI engages the service of independent and qualified third-party firms and consultants to evaluate the fairness of the transaction price and terms and conditions in cases of mergers, acquisitions, and/or takeovers.</u></p> <p>The Board and Senior Management exercise appropriate due diligence and good faith in the review and consideration of all material issues with respect to strategy, opportunities and risks, pricing or valuation, compliance and legal obligations, including diligence on the parties involved before entering into extraordinary transactions, such as mergers, acquisitions, and takeovers.</p> <p>The Board of Directors in its meeting on Sep. 30, 2022 approved the proposed merger between Robinsons Bank Corporation (RBC) and BPI, with BPI as the surviving bank, subject to shareholders' and regulatory approvals. JG Summit Capital Services Corp. and Robinsons Retail Holdings, Inc. currently own approximately 99.9984% of the outstanding capital stock of RBC. In relation thereto, the Board approved:</p>

			<ul style="list-style-type: none">• The execution of an Agreement for the Merger of Bank of the Philippine Islands and Robinsons Bank Corporation, among BPI, RBC and JG Summit Capital Services Corp. and Robinsons Retail Holdings, Inc. as the RBC Shareholders (the “Agreement”);• The execution of the Plan of Merger and Articles of Merger by and between BPI and RBC, with BPI as the surviving bank;• Designation of certain authorized signatories and representatives to give effect to the aforementioned resolutions; and• Calling for a special stockholders’ meeting. <p>On the same day and after the Board approval, BPI executed the Agreement.</p> <p>Following this, during its regular meeting held on Nov. 16, 2022, the Board of Directors approved the calling of a Special Stockholders’ Meeting to be held on Jan. 17, 2023, for purposes of securing the required shareholders' approval for execution of the Plan of Merger and Articles of Merger for purposes of the proposed merger between BPI and RBC, with BPI as the surviving bank.</p> <p>The merger is expected to unlock various synergies across several products and service platforms, expand the customer and deposit base of both banks through the merged entity, and, at the same time, by capitalizing on BPI’s expertise and network, enhance the overall banking experience of RBC customers.</p> <p><u>Links/Sources:</u></p>
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				<ul style="list-style-type: none"> • MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) External Advice/Other Independence Mechanisms, II.A.12, (page 39); Reports and Disclosures, (pp. 98) • 2024 INTEGRATED ANNUAL REPORT Mergers, Acquisitions, and/or Takeovers, (p. 142) Integrated reports BPI
A.4	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	Guiding Reference	Yes /No	Supporting Documents
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	<p>G20/OECD Principles of Corporate Governance (2023): II.D. Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.</p> <p>ICGN (2021) PRINCIPLE 1: 1.4 Dialogue The board, particularly the chair, lead (or senior) independent director and committee chairs, should constructively engage with shareholders and relevant stakeholders (particularly the workforce) for meaningful dialogue.</p>	Yes	<p>Outside of the stockholders' meetings, BPI engaged and kept our investors, stockholders and stakeholders informed, through various disclosures and activities led by our Investor Relations Unit.</p> <p>For the year, BPI senior leadership and investor relations officers hosted 24 one-on-one meetings, attended 21 investor conferences, and met almost 364 individual participants in these events. Further, the Investor Relations Office also submitted about 240 structured and unstructured disclosures to various Exchanges.</p> <p>Relevant information on the annual stockholders meeting and shareholder engagement is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT BPI Investor Relations, (page 146)

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		This infers two-way communication between companies and shareholders/ stakeholders and not a unilateral presentation from just one party. Such dialogue should encompass all matters of material relevance to a company's governance, strategy, innovation, risk management and performance as well as environmental and social policies and practices.		Integrated reports BPI <ul style="list-style-type: none"> MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Stockholder's Right and Protection of Minority Stockholder Interests, Sec. VII, Shareholders' Rights, Duty of Directors to Promote Stockholders Rights, Sec. VII (pp. 101 – 103) Sec. VIII, Stakeholder Engagement (pp. 104 – 106) Sec. VI(B), Investor Relations Program (pp. 97 – 98)
A.5	Shares and voting rights	Guiding Reference	Yes /No	Supporting Documents
A.5.1	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	<p>G20/OECD Principles of Corporate Governance (2023): II.E. All shareholders of the same series of a class should be treated equally. All investors should be able to obtain information about the rights attached to all series and classes of shares before they purchase. Any changes in economic or voting rights should be subject to approval by those classes of shares which are negatively affected.</p> <p>ICGN (2021) PRINCIPLE 9: 9.1. Share classes Ordinary or common shares should feature one vote for each share. Divergence from a 'one-share, one-vote' standard which gives certain</p>	Yes	<p>BPI discloses to the public and to all shareholders the voting rights attached to BPI shares through the various reports below which are posted on the company website as well as through the PSE EDGE website, the stock exchange's website for disclosures of publicly-listed companies, and reports submitted to the SEC. The information is also publicly disclosed through the AOI which is published on the BPI company website, and in pertinent regulatory reports including the DIS and the Annual Report (17-A), which are submitted and disclosed to the SEC and PSE.</p> <p>Relevant information on voting rights and the equal treatment of shareholders of the same class is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20)

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		shareholders power or control disproportionate to their economic interests should be avoided or in the event of the existence of such classes, they should be disclosed and explained and sunset mechanisms should be put into place. Dual class share structures should be discouraged, and where they are in place kept under review and should be accompanied by commensurate extra protections for minority shareholders, particularly in the event of a takeover bid. The board should disclose sufficient information about the material attributes of all of the company's classes and series of shares on a timely basis.		<p>Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Item 4. Voting Securities and Principal Holders Thereof (p. 2)</p> <ul style="list-style-type: none">• ARTICLES OF INCORPORATION Overview BPI > Articles of Incorporation & By-Laws and all amendments Articles of Incorporation (Amended 29 December 2023) (pp. 4 – 6)• PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024)• MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Election of Directors, Sec. I.A.7., (page 23); Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Duty to Promote Stockholders' Rights, Sec. VII. A., B., (pp. 101-103)
A.6	Notice of AGM	Guiding Reference	Yes /No	Supporting Documents

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A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>II.C. Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings, and should be informed of the rules, including voting procedures, that govern general shareholder meetings.</p> <p>II.C.1. Shareholders should be furnished with sufficient and timely information concerning the date, format, location and agenda of general meetings, as well as fully detailed and timely information regarding the issues to be decided at the meeting.</p> <p>II.C.2. Processes, format and procedures for general shareholder meetings should allow for equitable treatment of all shareholders. Company procedures should not make it unduly difficult or expensive to cast votes.</p> <p>II.C.5. Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated...</p> <p>II.C.6. Shareholders should be able to vote in person or in absentia, and</p>	Yes	<p>Each resolution in the most recent BPI ASM deals with only one item, i.e., there is no bundling of several items into the same resolution.</p> <p>BPI provides the rationale and explanation for each agenda item which requires shareholders' approval in the Notice of ASM.</p> <p>Relevant information on the corporate governance policies with regards the Agenda and Information Statement is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Explanation of Agenda Items for Annual Stockholders' Meeting – April 23, 2024 (p. 3)• BPI WEBSITE Disclosures BPI > Minutes of the Annual Stockholders' Meeting (2024) Voting Results (2024)• PSE EDGE Results of Organizational Meeting (Disclosure date: April 23, 2024) Results of Annual or Special Stockholders' Meeting (Disclosure date: April 23, 2024)
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A.6.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local language version?	<p>equal effect should be given to votes whether cast in person or in absentia.</p> <p>ICGN (2021) PRINCIPLE 3: Composition and appointment The Board should comprise a sufficient mix of directors with relevant knowledge, independence, competence, industry experience and diversity of perspectives to generate effective challenge, discussion and objective decision-making in alignment with the company's purpose, long-term strategy and relevant stakeholders. 3.7 Director election process Directors should be elected to the board preferably on an annual basis, or stand for election once every three years, and be accountable to shareholders by approval of a majority of shares voted in favour on each resolution. Boards should disclose the process for director election / re-election along with information about board candidates which includes:</p>	Yes	<p>BPI uses plain English for all its Notices, announcements, annual reports and other stockholder communication. English is the main language for business communication. Local dialects or languages are not commonly used for business communication.</p> <p>BPI avoids legal archaisms and unnecessary repetition, employing a structure and format that ensures readability and ease of understanding. We also give clear guidance on the voting procedures for the meeting as well as provide all requisite supporting information in the accompanying information statement.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement • BPI WEBSITE Disclosures BPI > Notice of Annual Stockholders' Meeting (2024 Amended) • PSE EDGE Information Statement (2024)
	<i>Does the notice of AGM/circulars have the following details:</i>			
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/reelection included?	<p>a) board member identities and rationale for appointment; b) core competencies, qualifications, and professional background;</p>	Yes	<p>The Notice of ASM includes the DIS or Definitive Information Statement which has the comprehensive bio-data/ profiles of the candidates for election to the Board of Directors with age, academic qualification, date of first appointment, experience, and directorships in other listed and group companies, etc.</p>

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		<p>c) recent and current board and management mandates at other companies, as well as significant roles on non-profit/charitable organisations;</p> <p>d) factors affecting independence, including relationship/s with controlling shareholders; e) length of tenure;</p> <p>g) any shareholdings in the company.</p> <p>9.2 Major decisions</p> <p>The board should ensure that shareholders have the right to vote on major decisions which may change the nature of the company in which they have invested. Such rights should be clearly described in the company's governing documents and include:</p> <p>a) appoint or remove a director, with or without cause, by a majority of votes cast;</p>		<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Annex A – Nominees to the BPI Board of Directors for the Term 2024 – 2025 (pp. 18 – 25) • 2024 INTEGRATED ANNUAL REPORT Leaders' Biographies (pp. 326 - 340) Integrated reports BPI
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?		Yes	<p>The name of the external auditors seeking appointment or re-appointment is clearly identified and stated in the notice and agenda of the ASM. This is also disclosed in the DIS submitted to the SEC and PSE, as well as on our company website:</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Notice of Annual Stockholders' Meeting, Agenda items for Stockholders Meeting, Item. 7 – Independent Public Accountants (p. 10)

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A.6.5	Were the proxy documents made easily available?		Yes	<p>Proxy documents are made available and attached in the Notice of the Annual Stockholders Meeting which is sent to BPI shareholders. It is also made available on the company website.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Notice of Annual Stockholders' Meeting, Proxy Form (p. 4)
A.7	Insider trading and abusive self-dealing should be prohibited.	Guiding Reference	Yes /No	Supporting Documents
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	<p>G20/OECD Principles of Corporate Governance (2023) III.E. Insider trading and market manipulation should be prohibited and the applicable rules enforced.</p> <p>ICGN (2021) PRINCIPLE 4: 4.4 Employee share dealing The board should develop clear rules regarding any trading by directors and employees in the company's own securities. Individuals should not benefit directly or indirectly from knowledge which is not generally available to the market.</p>	Yes	<p><u>In compliance with the SEC, BPI directors and senior management report their dealings within three (3) business days using the required SEC Form 23A/B.</u> BPI directors and senior management (SVP and up), Treasurer, Corporate Secretary and Assistant Corporate Secretary, are also required to report to the Compliance Office within ten (10) days from the end of each quarter their trades of shares of BPI stock during such quarter. Officers and directors are expected to strictly comply with the BPI Insider Trading Policy and to be knowledgeable of BPI's related policies, standards or internal procedures. The Insider Trading Policy on dealings in securities by directors is disclosed in our MCG, IR and I-ACGR.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)

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				<p>Special Duties and Responsibilities of the Board, Dealing in Corporation's Shares, Section 10, d., iv (p. 31)</p> <p>Code of Business Conduct and Ethics, Related Policies under the Code, Insider Trading Policy, Sec. III(C)(3) (pp. 86 – 88)</p> <ul style="list-style-type: none">• 2024 DEFINITIVE INFORMATION STATEMENT (DIS-20) Disclosures BPI > Information Statement: SEC Form 20-IS > 2024 Definitive Information Statement Insider Trading Policy (pp. 52 – 53)• PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024) Insider Trading Policy (p. 68)• BPI WEBSITE Disclosures BPI > Statement of Beneficial Ownership: SEC Form 23-A/B Corporate Governance > SEC I-ACGR for 2024
A.8	Related party transactions by directors and key executives.	Guiding Reference	Yes /No	Supporting Documents
A.8.1	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	G20/OECD Principles of Corporate Governance (2023): II.F. Related party transactions should be approved and conducted in a manner that ensures proper management of conflicts of interest and protects the interests of the company and its shareholders.	Yes	In compliance with the BSP, BPI has an overarching, group-wide Related Party Transactions Policy (RPT) and system where its Board-level Related Party Transactions Committee (RPTCom) vets all material RPTs/credit and non-credit related party transactions of significant amounts that meet the materiality threshold per transaction type as established per Bank's policy. The RPT Policy and charter of the RPT Committee are disclosed in the MCG, annual reports, I-ACGR and company website.

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		<p>II.F.1. Conflicts of interest inherent in related party transactions should be addressed.</p> <p>II.F.2. Members of the board and key executives should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the corporation.</p> <p>ICGN (2021) PRINCIPLE 9: 9.3 Conflicts of interest The board should ensure that policies and procedures on conflicts of interest are established, understood and implemented by directors, management, workers and other relevant parties, including members of related business groups. If a director has an interest in a matter under consideration by the board, then the director should promptly declare such an interest and be precluded from voting on the subject or exerting influence. The use of relationship agreements with controlling shareholders are encouraged to ensure that real or potential conflicts of interest are avoided or mitigated and should confirm that transactions involving</p>		<p>Directors must exclude themselves in any decision-making process of the Related Party Transactions Committee for approval of such transactions.</p> <p>The Bank is committed to ensure strict compliance with laws, regulations and reporting requirements relating to DOSRI and related party transactions. All transactions involving DOSRI are reported to the BSP and the BPI Group is in full compliance with the General Banking Law and BSP regulations concerning DOSRI loans. RPTs are properly disclosed in the Bank's audited financial statements, and other applicable fillings in accordance with the relevant rules and issuances of the Securities and Exchange Commission and other regulatory bodies. <u>The Committee may also call on independent experts to help with valuation issues, if needed, to also ensure that the interests of the company and stakeholders are protected.</u></p> <p>Relevant information on the Company guidelines on Conflicts of Interest and RPTs is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Related Party Transactions Policy (pp. 140 – 141) Related Party Transactions Committee (pp. 135, 141) Integrated reports BPI • MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions Policy (pp. 85-86)
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		<p>conflicted parties will be based on customary market terms.</p> <p>9.4 Related party transactions The board should develop, adopt and disclose a related party transactions (RPT) Policy and have a robust process for approving, reviewing and monitoring RPTs and any inherent conflicts of interest. This includes establishing a committee of independent directors, either as a separate committee, or an existing committee comprised of independent directors, for example the audit committee. The committee should review significant related party transactions to determine whether they are in the best interests of the company and, if so, to determine what terms are fair and reasonable. The conclusion of committee deliberations on significant related party transactions should be disclosed in the company's annual report to shareholders.</p>		<ul style="list-style-type: none"> BPI WEBSITE Corporate Governance > Company Policies > Related Party Transactions Policy Corporate Governance > SEC I-ACGR for 2024
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?		Yes	<p>In adherence to Recommendation 5.6 of the SEC CG Code for PLCs, the BPI Related Party Transactions Policy, and Code of Conduct, directors with material interest in any transaction affecting the Bank abstain from taking part in deliberations for the same.</p> <p>The RPT Policy and charter of the RPT Committee are disclosed in the MCG, annual reports, I-ACGR and company website.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Related Party Transactions Policy (pp. 140 – 141) Related Party Transactions Committee (pp. 135, 141) Integrated reports BPI MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions Policy (pp. 85-86) BPI WEBSITE Corporate Governance > Company Policies > Related Party Transactions Policy Overview BPI > Board Committees > Related Party Transactions Committee > Committee Charter

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				Corporate Governance > SEC I-ACGR for 2024
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?		Yes	<p>BPI's Related Party Transactions Policy guards against internal conflicts of interest between the company and/or its group and their directors, officers and significant shareholders and ensures that transactions such as loans and advances, deposit arrangements, trading of government securities and commercial papers, sale of assets, lease of bank premises, investment advisory/management, service arrangements and advances for operating expenses are made in the normal course of banking activities with terms and conditions that are generally comparable to those offered to non-related parties or to similar transactions in the market.</p> <p>The RPT Policy and charter of the RPT Committee are disclosed in the MCG, annual reports, I-ACGR and company website.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Related Party Transactions Policy (pp. 140 – 141) Related Party Transactions Committee (pp. 135, 141) Integrated reports BPI MANUAL ON CORPORATE GOVERNANCE Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions Policy (pp. 85-86) BPI WEBSITE Corporate Governance > Company Policies > Related Party Transactions Policy

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				Overview BPI > Board Committees > Related Party Transactions Committee > Committee Charter Corporate Governance > SEC I-ACGR for 2024
A.9	Protecting minority shareholders from abusive actions	Guiding Reference	Yes /No	Supporting Documents
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>II.E. All shareholders of the same series of a class should be treated equally. All investors should be able to obtain information about the rights attached to all series and classes of shares before they purchase. Any changes in economic or voting rights should be subject to approval by those classes of shares which are negatively affected.</p> <p>II.F. Related party transactions should be approved and conducted in a manner that ensures proper management of conflicts of interest and protects the interests of the company and its shareholders. II.G. Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress. Abusive self-dealing should be prohibited.</p>	Yes	<p>BPI discloses its RPT Policy on the company website for stakeholders to know that <u>its material RPTs are conducted fairly and at arm's length</u>. All transactions involving DOSRI are reported to the BSP and the BPI Group is in full compliance with the General Banking Law and BSP regulations concerning DOSRI loans. RPTs are properly disclosed in the Bank's audited financial statements, and other applicable fillings in accordance with the relevant rules and issuances of the Securities and Exchange Commission and other regulatory bodies.</p> <p>RPTs are reviewed, approved and disclosed in accordance with appropriate and defined thresholds as set out in the Company/ Guidelines on the Proper Handling of Related Party Transactions. Relevant information on the Company guidelines on Conflicts of Interest and RPTs is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Related Party Transactions Policy (pp. 140 – 141) Related Party Transactions Committee (pp. 135, 141) Integrated reports BPI BPI WEBSITE

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		<p>ICGN (2021) PRINCIPLE 9:</p> <p>9.3 Conflicts of interest</p> <p>The board should ensure that policies and procedures on conflicts of interest are established, understood and implemented by directors, management, workers and other relevant parties, including members of related business groups. If a director has an interest in a matter under consideration by the board, then the director should promptly declare such an interest and be precluded from voting on the subject or exerting influence. The use of relationship agreements with controlling shareholders are encouraged to ensure that real or potential conflicts of interest are avoided or mitigated and should confirm that transactions involving conflicted parties will be based on customary market terms.</p> <p>9.4 Related party transactions</p> <p>The board should develop, adopt and disclose a related party transactions (RPT) Policy and have a robust process for approving, reviewing and monitoring RPTs and any inherent conflicts of interest. This includes establishing a committee of</p>		<p>Corporate Governance > Company Policies > Related Party Transactions Policy</p>
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		independent directors, either as a separate committee, or an existing committee comprised of independent directors, for example the audit committee. The committee should review significant related party transactions to determine whether they are in the best interests of the company and, if so, to determine what terms are fair and reasonable. The conclusion of committee deliberations on significant related party transactions should be disclosed in the company's annual report to shareholders.		
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	<p>G20/OECD Principles of Corporate Governance (2023): II.G. Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress. Abusive self-dealing should be prohibited.</p> <p>ICGN (2021) PRINCIPLE 9: 9.5 Shareholder approval of RPTs Shareholders should have the right to approve significant RPTs above an appropriate materiality threshold, and this should be based on the approval of a majority of disinterested shareholders.</p>	Yes	<p><u>BPI protects the rights of minority shareholders and ensures that material related party transactions that require shareholders' approval are disclosed as an agenda item at the Annual Stockholders Meeting to be voted upon by all disinterested shareholders.</u> RPTs are reviewed, approved and disclosed in accordance with appropriate and defined thresholds as set out in the Company' Guidelines on the Proper Handling of Related Party Transactions.</p> <p>Relevant information on shareholders' approval on RPTs is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Related Party Transactions Policy (pp. 140 – 141) Related Party Transactions Committee (pp. 135, 141) Integrated reports BPI

		<p>9.7 Equality and redress</p> <p>The board should ensure that shareholders of the same series or class are treated equally and afforded protection against misuse or misappropriation of the capital they provide due to conduct by the company’s board, its management or controlling shareholder, including market manipulation, false or misleading information, material omissions and insider trading. Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress. Proper remedies and procedural rules should be put in place to make the protection effective and affordable. Where national legal remedies are not afforded the board is encouraged to ensure that sufficient shareholder protections are provided in the company’s bylaws.</p>		<ul style="list-style-type: none">• BPI WEBSITE Corporate Governance > Company Policies > Related Party Transactions Policy
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B. Sustainability and Resilience

B.1	Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision	Guiding Reference	Yes /No	Supporting Documents
<i>Material Sustainability-related information should be specified</i>				
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	<p>G20/OECD Principles of Corporate Governance (2023): VI.A.1. Sustainability-related information could be considered material if it can reasonably be expected to influence an investor's assessment of a company's value, investment or voting decisions.</p> <p>ICGN (2021) PRINCIPLE 7: 7.7 Materiality and sustainability Sustainability disclosures should focus on materially relevant factors, with many environmental and social factors being sector specific, linked to the company's management of its natural and human capital. Where possible, sustainability related reporting should also seek to address "double materiality", for reporting on the company's external impacts on society and the environment, as</p>	Yes	<p>BPI identifies and publicly discloses ESG topics that are material to its strategy as a bank or company in the financial services industry in its annual reports using the GRI Content Index and SASB (Sustainability Accounting Standard for Commercial Banks) Content Index. BPI uses the concept of materiality to guide its sustainability strategic planning processes. BPI regularly revisits its existing list of identified stakeholder concerns and material topics to reflect best practices and standards according to latest ESG developments.</p> <p>BPI consistently integrates Environmental, Social, and Governance (ESG) principles into its core business operations, positively impacting the development and delivery of the Bank's products and services to various stakeholders across the value chain. Through collaborative efforts, BPI remains steadfast in driving positive environmental and social change and in contributing to a more resilient and sustainable financial ecosystem.</p> <p>The Bank also continuously consciously strengthens its sustainability performance by improving its ESG policies, standards, and business practices to adhere to global best practices and principles while striving to mitigate any potential</p>

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		well as internal impacts on the company's own financial performance. Moreover, boards should build an awareness of "dynamic materiality", recognising that materiality evolves over time alongside factors including emerging technology, product innovation and regulatory developments.		<p>negative environmental and social-related risks that may be brought about by the projects BPI finances as well as its direct operations.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Material Topics, (pp. 320 - 325) Integrated reports BPI
B.1.2	Does the company identify climate change as an issue?	<p>G20/OECD Principles of Corporate Governance (2023): VI. ...Investors are increasingly considering disclosures about how companies assess, identify and manage material climate change and other sustainability risks and opportunities, including for human capital management...</p> <p>ICGN (2021) PRINCIPLE 7: 7.5 Climate change The board should assess the impact of climate change on the company business model and how it will be adapted to meet the needs of a net zero economy as part of a long-term strategy. This includes setting and disclosing targets to reduce carbon emissions and a period for achievement. Where climate change risks, whether physical or</p>	Yes	<p>BPI manages E&S risks, including those climate-related, in accordance with BPI's Enterprise Risk Management framework. This involves identification, measurement, monitoring, control, and reporting of risk exposures. As guided by BSP Circulars 1085 and 1128, BPI classifies climate risks under E&S risks, which are defined as potential negative financial, legal, and/ or reputational effects from E&S issues affecting our key business activities.</p> <p>BPI is cognizant of the ability of climate and other E&S risks to influence and/or aggravate other functional key risk areas such as, among others, credit and operational risks.</p> <p>Internal guidelines, processes, tools and risk metrics supplementing BPI's overarching ESRMS Policy are continuously being developed and enhanced to enable the Bank to improve its understanding of its climate risk profile, and eventually fully integrate climate risk management in the delivery of products and services, as well as in the resilience of our operations.</p> <p><u>Links/Sources:</u></p>

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		transitional, are identified as material and relevant, reporting should include discussion of the diligence process, strategy, metrics, targets and initiatives used to manage the risks. Disclosure around these actions would help investors understand the resilience of companies facing climate change risks and to assess progress towards achieving net zero targets.		<ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Environmental and Social Risks (pp. 165 – 166) TCFD Report (p. 325) Integrated reports BPI
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	<p>G20/OECD Principles of Corporate Governance (2023): VI.A.3. Disclosure of sustainability matters, financial reporting and other information should be connected.</p> <p>Corporate disclosure frameworks, including financial reporting standards and regulatory filing requirements (e.g. public offering prospectuses), should have the same goal of providing information that a reasonable investor would consider important in making an investment and voting decision. It follows that information understood as material in a sustainability-related report should also be considered and</p>	Yes	<p>BPI's Integrated Reports/annual reports are crafted in accordance with the following standards:</p> <ul style="list-style-type: none">• International Integrated Reporting Council's (IIRC) Integrated Reporting <IR> Framework• Global Reporting Initiative's (GRI) Standards• Sustainability Accounting Standards Board (SASB) Standards <p>BPI also continues to adopt Integrated Reporting in accordance with the internationally recognized reporting frameworks in compliance with the Securities and Exchange Commission's Memorandum Circular No. 4, series of 2019 and the BSP Manual of Regulations of Banks, both of which mandate that publicly-listed companies and universal banks, respectively, submit a sustainability report. BPI also aligns its Integrated Report with the United Nations Sustainable Development Goals (SDGs) and the United Nations Global Compact principles (UNGC).</p> <p><u>Links/Sources:</u></p>

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		assessed in the preparation and presentation of the financial statements. The same level of rigour applied to the measurement and reporting of financial information should be applied to the measurement and reporting of sustainability-related information.		<ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT About the Report (p. 4) Task Force on Climate-Related Disclosures Report (p. 325) GRI Content Index (pp. 322 – 323) Sustainability Reporting Indices (p. 322) SASB Content Index (p. 324) Integrated reports BPI
<i>If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form</i>				
B.1.4	Does the company disclose quantitative sustainability target?	G20/OECD Principles of Corporate Governance (2023): VI.A.4. If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form to allow investors to assess the credibility and progress toward meeting the announced goal or target.	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Business Growth (pp. 70 – 84) BPI's Contribution to the UN SDGs (pp. 112 – 113) Integrated reports BPI BPI WEBSITE Coal policy BPI
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	G20/OECD Principles of Corporate Governance (2023): VI.A.4. If a company publicly sets a sustainability-related goal or target, the disclosure framework should ensure that verifiable metrics are disclosed to allow investors to assess the credibility and progress toward meeting the announced goal or target.	Yes	<p>BPI discloses its quantitative sustainability targets, which are laid out in the annual Integrated Report, as well as in its quarterly reports, regulatory filings and press releases. These reports and press releases are publicly disclosed on the company website as well.</p> <p>BPI reports its performance in respect of financing portfolio for sustainability targets such as for outstanding corporate and SME portfolio which is in support of the UN SDGs.</p>

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		<p>ICGN (2021) PRINCIPLE 7: 7.4 Sustainability reports The board should provide sustainability reporting to reflect the complexities inherent in a contemporary business by blending financial, human and natural capital considerations in the context of a company's current and future strategic direction. Such disclosures should: b. put historical performance into context, and portray the risks, opportunities and prospects for the company in the future; d. explain key performance indicators to measure progress towards achieving sustainability related targets;</p>		<p>BPI also reports its performance in respect of new loan disbursements funded under BPI's Sustainable Development Finance (SDF) Program, financing renewable energy, energy efficiency, green building, and sustainable agriculture projects. BPI is also steadfast in its milestone commitment of no additional greenfield coal power generation projects and to zero out coal power generation in its portfolio by 2032 in line with the Bank's Net Zero strategy roadmap.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • BPI WEBSITE Coal policy BPI • 2024 INTEGRATED ANNUAL REPORT Strategic Highlights (pp. 34 – 39) Business Growth (pp. 70 – 84) BPI's Contribution to the UN SDGs (pp. 112 – 113) Integrated reports BPI
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee?	<p>G20/OECD Principles of Corporate Governance (2023): VI.A.3. Disclosure of sustainability matters, financial reporting and other information should be connected.</p> <p>Corporate disclosure frameworks, including financial reporting standards and regulatory filing requirements (e.g. public offering prospectuses), should have the same goal of providing information that a</p>	Yes	<p>The 2024 Integrated Report, which contains the sustainability report and performance disclosures / reporting was approved by the board of directors during its meeting dated March 19, 2025. The same was also presented to and noted by the Board and stockholders during the Annual Stockholders' Meeting.</p> <p>In April 2024, the BPI Board also approved the reconstitution of the board-level Corporate Governance Committee as the Corporate Governance and Sustainability Committee. The Corporate Governance and Sustainability Committee is the Committee tasked to assist the Board of Directors in fulfilling in fulfilling its oversight responsibilities in relation to the Group's objectives, policies, programs and practices pertaining to</p>

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		reasonable investor would consider important in making an investment and voting decision. It follows that information understood as material in a sustainability-related report should also be considered and assessed in the preparation and presentation of the financial statements. The same level of rigour applied to the measurement and reporting of financial information should be applied to the measurement and reporting of sustainability-related information.		<p>corporate governance and sustainability. Thus, it shall ensure the Board's effectiveness and due observance of sound corporate governance and sustainability principles and guidelines.</p> <p>As part of its charter duties, the Committee advises on the Bank's Sustainability Report and any other issue specific reports (if any) prior to reporting to the Board, including:</p> <ul style="list-style-type: none"> – Changes in sustainability policies, standards, and procedures, and their implementation; – Assessment of issues material to the achievement of sustainability by the Bank and efforts to address the material issues; and – Compliance with the Bank's sustainability policies, as set out in the Sustainability Plans, Policies and Authorities. <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Statement of Management's Responsibility for Non-Financial Statements (p. 313) Integrated reports BPI
B.2	Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters	Guiding Reference	Yes /No	Supporting Documents
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	G20/OECD Principles of Corporate Governance (2023): VI.A.1: The determination of which information is material may vary over time, and according to the local context, company-specific circumstances, and jurisdictional requirements. The assessment of	Yes	BPI ensures a regular dialogue with internal stakeholders to keep organizational goals and strategies aligned with their needs and expectations. Both board and senior management promote a workplace culture that build on online and face-to-face interaction, training and learning sessions, quarterly labor management dialogues, annual performance appraisals, biennial engagement surveys, town halls and culture building exercises and having a rich online employee community.

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		<p>material information may also consider sustainability matters that are critical to a company's workforce and other key stakeholders.</p> <p>G20/OECD Principles of Corporate Governance (2023): VI.B: Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters as relevant for the company's business strategy and its assessment of what matters ought to be considered material.</p>		<p>BPI conducts a biennial employee survey called BPI Engage, which assesses the level of engagement, enablement, and energy of all its regular employees. The results of this survey are cascaded to the Bank's Board of Directors and each business unit. As a response, BPI uses this feedback to develop and prioritize institutional initiatives to address employee concerns, keep employees engaged, boost productivity in the Bank, including sustainability matters that are material to the business of BPI.</p> <p>BPI also identifies its key internal and external stakeholders as those that have significant influence on its economic, social, and environmental performance, and are likewise impacted by our conduct of business in the context of global, regional, and local megatrends.</p>
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	<p>G20/OECD Principles of Corporate Governance (2023): VI.A.1: Sustainability-related information could be considered material if it can reasonably be expected to influence an investor's assessment of a company's value, investment or voting decisions.</p> <p>The determination of which information is material may vary over time, and according to the local context, company-specific circumstances, and jurisdictional requirements. The assessment of material information may also consider sustainability matters that</p>	Yes	<p>BPI conducts proactive stakeholder engagement with its external stakeholders through various platforms, which allows BPI to maintain beneficial relationships within the communities where we operate. It helps BPI identify issues we need to address and opportunities that will allow us to continue building long-lasting value.</p> <p>In 2024, we conducted a comprehensive review of stakeholder concerns and material topics to align with global best practices and the latest developments in Environmental, Social, and Governance (ESG) standards.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Stakeholder Engagement (pp. 32 – 33)

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		<p>are critical to a company's workforce and other key stakeholders.</p> <p>G20/OECD Principles of Corporate Governance (2023): VI.B: Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters as relevant for the company's business strategy and its assessment of what matters ought to be considered material.</p>		<p>Integrated reports BPI</p> <ul style="list-style-type: none"> BPI WEBSITE Stakeholders Engagement > Communities, Non-Government, and Civil Society Groups
B.3	The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate- related physical and transition risks	Guiding Reference	Yes /No	Supporting Documents
	<i>Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios</i>			
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	<p>G20/OECD Principles of Corporate Governance (2023): VI.C.2. Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to</p>	Yes	As disclosed in the BPI Integrated Report, the Board annually approves BPI's comprehensive internal capital adequacy assessment process or ICAAP document, prior to submission to the Bangko Sentral ng Pilipinas, in accordance with the Pillar 2 guidelines of the Basel framework.

		<p>ensure it is resilient to different scenarios.</p> <p>The management and board members are best placed to decide if the capital structure of a company is compatible with the strategic goals and its associated risk appetite, within existing restrictions established by shareholders. In order to ensure the company's financial soundness, the board should monitor the capital structure and capital sufficiency with due consideration to different scenarios, including those with low probability but high impact.</p>		<p>This ensures effective capital (and debt) management that supports BPI's assets and absorbs losses that may arise from credit, market and liquidity, operational and IT, and other risk exposures. BPI's capital management framework ensures that on stand-alone and group bases, there are sufficient capital buffers at all times to support the respective risk profiles of the various businesses of the Bank, as well as changes in the regulatory and accounting standards and other future events.</p> <p>BPI maintains a well-diversified funding base and has a substantial amount of core deposits, thereby avoiding undue concentrations by counterparty, maturity, and currency. BPI manages its liquidity position through asset-liability management activities supported by a well-developed funds management practice as well as a sound risk management system. As part of risk oversight, BPI monitors its liquidity risk on a daily basis, in terms of single currency and significant currencies, to ensure it is operating within the risk appetite set by the BOD and to assess ongoing compliance with the minimum requirement of the liquidity ratios. Furthermore, BPI has a set of policies and escalation procedures in place that govern its day-to-day risk monitoring and reporting processes.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Strategic Highlights (pp. 34 – 39) Integrated reports BPI
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B.4	The corporate governance framework should recognise the rights of stakeholders established by law or through mutual agreements and encourage active co-operation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises.	Guiding Reference	Yes /No	Supporting Documents
	<i>Does the company disclose a policy and practices that address :</i>			
B.4.1	The existence and scope of the company's efforts to address customers' welfare?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>VI.D.1:</p> <p>The rights of stakeholders are to a large extent established by law (e.g. labour, business, commercial, environmental, and insolvency laws) or by contractual relations that companies must respect. In some jurisdictions, it is mandatory for companies to carry out human rights and environmental due diligence. Nevertheless, even in areas where stakeholder interests are not legislated or established by contract, many companies make additional commitments to stakeholders, given that concern over corporate reputation and corporate performance often requires the recognition of broader interests. This may in some jurisdictions be achieved by companies using the OECD Guidelines for Multinational</p>	Yes	<p>As publicly disclosed in its Integrated Reports and company website, BPI engages with its customers via daily customer touchpoints through branches, mobile devices, e-mail, and social media channels. Customer service address customer concerns with through face-to-face or digital/virtual space through physical and digital customer feedback channels, including annual and periodic satisfaction surveys.</p> <p>BPI also has in place a Financial Consumer Protection Assistance Mechanism (FCPAM), which was established by the Client Experience Center (previously Customer Experience Management Office or CXMO) to institutionalize guidelines that will help ensure that feedback from existing and potential clients are handled appropriately, as required by the Bank's consumer protection policies.</p> <p>The Board and Senior Management are responsible for the development of the Bank's consumer protection strategy and the establishment of an effective oversight over the Bank's consumer protection programs. The Board of Directors is ultimately responsible for ensuring that consumer protection practices are embedded in the Bank's various business operations.</p>

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		Enterprises and associated due diligence standards for risk-based due diligence to identify, prevent and mitigate actual and potential adverse impacts of their businesses, and account for how these impacts are addressed.		<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Financial Consumer Protection (pp. 102 – 103) Data Privacy (p. 144) Integrated reports BPI• BPI WEBSITE Contact us
B.4.2	Supplier/contractor selection procedures?		Yes	<p>BPI publicly discloses in its Integrated (annual) Report, I-ACGR and company website that it has established processes for accreditation, vendor selection, and suppliers audit to ensure qualified suppliers are given equal opportunity when bidding for projects with the Bank. All employees, departments, and divisions are also regularly advised to update and review their respective lists of suppliers to meet accreditation requirements. Employees must also review the Bank’s detailed policies on outsourcing services where applicable. BPI complies with outsourcing regulations mandated by the BSP Manual of Regulations for Banks which require banks to put in place appropriate processes, procedures, and information systems that can adequately identify, monitor, and mitigate operational risks arising from the suppliers/outsourced activities.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Supply Chain Engagement (p. 103) Policy on Suppliers and Contractors (p. 142) Integrated reports BPI

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				<ul style="list-style-type: none">• BPI WEBSITE Stakeholders Engagement > Policy on the Protection and Equitable Treatment of Stakeholders Rights > Supplier and Contractors Corporate Governance > SEC I-ACGR for 2024
B.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?		Yes	<p>BPI publicly discloses in its Integrated (annual) Report, I-ACGR and company website its continuing efforts towards having an environment-friendly value chain that is consistent with its Sustainability Roadmap. This includes: Retaining Digital Banking Leadership, Rationalizing Distribution Channels, Growing the Consumer Loan Book, Strengthening Funding Franchise and Leading in Sustainable Banking.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Business Model and Value Creation (pp. 6 – 7) Integrated reports BPI• BPI WEBSITE Stakeholders Engagement
B.4.4	The company's efforts to interact with the communities in which they operate?		Yes	<p>BPI publicly discloses in its Integrated (annual) Report, I-ACGR and company website its efforts to interact with the communities it serves. Through acts of volunteerism and support for sustainable advocacies and charities, we aim to make a positive impact and uplift those in need, fostering a culture of caring and equity.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT

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				<p>Business Model and Value Creation (pp. 6 – 7) Stakeholder Engagement (pp. 32 – 33) BPI Foundation (pp. 50 – 51) Integrated reports BPI</p> <ul style="list-style-type: none"> BPI WEBSITE Stakeholders Engagement > Policy on the Protection and Equitable Treatment of Stakeholders Rights > Communities, Non-Government, and Civil Society Groups Corporate Governance > SEC I-ACGR for 2024
B.4.5	The company's anti-corruption programmes and procedures?		Yes	<p>BPI publicly discloses in its Integrated (annual) Report, I-ACGR, and company website that has adopted an Anti-Bribery and Anti-Corruption (ABC) Policy where the Bank puts the highest premium on sound, responsible, and effective corporate governance.</p> <p>Guided by the policy and annual training, directors and employees do not tolerate corruption or any form of bribery nor provide or accept improper inducements in the course of any business dealing. Annually directors and employees likewise affirm in writing their compliance with the ABC policy. Related to this, BPI also has Codes of Conduct for both directors and employees. BPI also has a Whistleblower Policy and program in place. These policies are likewise disclosed in the MCG which is also published on the company website.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Anti-Bribery and Anti-Corruption Policy, (pp. 139 - 140)

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				<p>Integrated reports BPI</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Anti-Bribery and Anti-Corruption Policy, (page 90) • BPI Website Corporate Governance > Company Policies > Anti Bribery and Anti- Corruption Policy Corporate Governance > SEC I-ACGR for 2024
B.4.6	How creditors' rights are safeguarded?		Yes	<p>BPI publicly discloses in its Integrated (annual) Report and company website that, as a financial institution and an active participant in the capital markets, BPI respects the rights of its creditors. BPI likewise discloses that it complies with all covenants of its debt and equity issuances and respects the rights of its bondholders and stockholders. BPI also complies with statutory requirements with respect to post-issuance continuing disclosures, tax compliance, and other duties, responsibilities, or actions it is obligated to perform or is prohibited from performing, for the outstanding capital market issuances. BPI also has an Investor Relations Office to respond to investors' need for information. BPI also keeps rating agencies informed of material events and responds to other requests for information.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Policy on Creditors (p. 142) Integrated reports BPI

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				<ul style="list-style-type: none"> BPI WEBSITE Stakeholders Engagement > Policy on the Protection and Equitable Treatment of Stakeholders Rights > Creditors
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?		Yes	<p>Throughout the Integrated Report, BPI sections discussing how it consistently integrates Environmental, Social, and Governance (ESG) principles into its core business operations, positively impacting the development and delivery of the Bank’s products and services to various stakeholders across the value chain.</p> <p>BPI follows seven guiding principles in the preparation of the latest Integrated Report content and the presentation of the information:</p> <ul style="list-style-type: none"> • Materiality – We identify and list stakeholder concerns and material topics to reflect best practices and standards according to latest ESG developments, including our efforts on environment/economy and social issues. • Conciseness – Where applicable, prior published information are referenced in the report and only material topics that affect the value creation of BPI is presented. • Consistency and comparability – The report is prepared in accordance with GRI and SASB disclosure standards. Comparative data from prior years are also provided. • Reliability and completeness – Business units, including subsidiaries, regularly report their performance to management. BPI’s Internal Audit also regularly examines the different units of the BPI Group. <p>For the 2024 year-end reporting, BPI engaged Isla Lipana and Co. to audit the Bank’s financial statements and DNV AS Philippine</p>

				<p>Branch to provide external assurance on the report’s sustainability disclosures, covering both financial and non-financial data.</p> <ul style="list-style-type: none">• Connectivity – The report recognizes the interrelatedness and relationships between the factors that affect BPI’s ability to create value.• Stakeholder relationships – Our key stakeholders impact our business, and they in turn are affected by our operations. A discussion on the formal platforms of engagement and our responses to key concerns is included.• Strategic focus and future orientation – A discussion on how the Bank creates financial and non-financial value for its stakeholders and how risks and opportunities are managed is also presented. <p>Our IR is also available on our company website as well as submitted to the SEC and PSE.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Sustainability Performance Highlights (pp. 40 – 51) Business Growth (pp. 70 – 84) BPI Foundation (pp. 50 – 51) BPI Sustainability Bonds Report (pp. 80 – 81) ESG Matters (pp. 87 – 111) BPI’s Contribution to the UN SDGs (pp. 112 – 113) Integrated reports BPI
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B.5	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.	Guiding Reference	Yes /No	Supporting Documents
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	G20/OECD Principles of Corporate Governance (2023): VI.D.2: The legal framework and process should be transparent and not impede the ability of stakeholders to communicate and to obtain redress for the violation of rights at a reasonable cost and without excessive delay.	Yes	<p>As disclosed on the company website and in the Integrated Report, any concerns regarding BPI's risk management, governance, accounting, internal controls, auditing or other matters, may be addressed to the Board through the Office of the Corporate Secretary. Concerns may be submitted anonymously or confidentially by any shareholder, customer, supplier, or other interested party. Communications relating to the Bank's risk management will be endorsed to the Risk Management Committee. Accounting, internal controls, or auditing matters will be relayed to the Audit Committee. Other matters will also be handled by the appropriate Board committee. In the same manner, communications will be referred to other areas of the Bank for handling as appropriate under the facts and circumstances outlined in the communications. Contact details of the Office of the Corporate Secretary are provided on the company website and Integrated Report.</p> <p>BPI also has a Whistleblower Policy and program. A whistleblower may approach any of the following officers who are the designated contacts for the Bank and the primary reporting line: Chief Human Resources Officer, Chief Audit Executive, and Chief Risk Officer. Under extraordinary circumstances, the whistleblower may also course the complaint through other reporting lines, like the President and CEO or the Chairman of the Bank's Audit Committee.</p> <p>The whistleblower may report formally or anonymously to the primary contacts. Reporting can be done in writing, by</p>

				<p>telephone, in person, or online/via a dedicated mailbox through eye_report@bpi.com.ph. Contact details for the whistleblower reports are disclosed on the company website and Integrated Report.</p> <p>The Bank, in compliance with the BSP Manual of Regulations for Banks, also has in place a Financial Consumer Protection Assistance Mechanism (FCPAM), which was established by the Client Experience Center (previously Customer Experience Management Office or CXMO) to institutionalize guidelines that will help ensure that feedback and concerns from existing and potential clients are handled appropriately, as required by the Bank’s consumer protection policies. Contact details for consumer protection are also disclosed on the company website and in the Integrated Report.</p> <p>Stakeholders also can voice concerns about the BPI hotline 24-hour Contact Center, domestic and international toll-free numbers and BPI Preferred dedicated hotline. Stakeholders can also chat or send messages online and through email. Contact details for these are disclosed on the company website and Integrated Report.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT About the Report (p. 4) Group Directory (p. 347) Corporate Information (p. 348) Integrated reports BPI• BPI WEBSITE
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				Contact us
B.6	Mechanisms for employee participation should be permitted to develop.	Guiding Reference	Yes /No	Supporting Documents
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	G20/OECD Principles of Corporate Governance (2023): VI.D.3: The degree to which employees participate in corporate governance depends on national laws and practices, and may vary from company to company as well. In the context of corporate governance, mechanisms for participation may benefit companies directly as well as indirectly through the readiness by employees to invest in firm specific skills. Examples of mechanisms for employee participation include employee representation on boards and governance processes such as works councils that consider employee viewpoints in certain key decisions. International conventions and national norms also recognise the rights of employees to information, consultation and negotiation. With respect to performance enhancing mechanisms, employee stock ownership plans or other profit sharing mechanisms can be found in many jurisdictions. Pension commitments are also often an element of the relationship	Yes	<p>BPI has in its company website and Integrated Report public disclosures of its policies and practices on health, safety and welfare for its employees.</p> <p>Recognizing that its employees are core to the Bank’s success, BPI ensures the welfare and safety of all employees across all levels through the following mechanisms:</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Employee Welfare (pp. 92 – 98) Integrated reports BPI
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?		Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Talent Development (pp. 94 – 99) Integrated reports BPI
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?		Yes	<p>Reward/Compensation Policy beyond Short-term Financial Measures:</p> <p>The Bank, in aligning management’s interest with shareholders, has an equity-linked incentive plan to its all its officers, including junior officers from Assistant Manager and up (with eligibility requirements): Executive Stock Purchase Plan (ESPP). A major initiative of the Bank under its long-term incentive program, the</p>

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		<p>between the company and its past and present employees. Where such commitments involve establishing an independent fund, its trustees should be independent of the company's management and manage the fund in the interest of all beneficiaries.</p>		<p>Executive Stock Purchase Plan (ESPP) was launched in 2013. The ESPP gives the officers the opportunity to buy shares of stock in BPI, at a discounted price based on the volume weighted average of BPI's share price for the past 30 days. Management believes that this stronger alignment between the interests of BPI officers and interests of shareholders will benefit all stakeholders, i.e., more robust earnings and a healthier balance sheet will be reflected in a stronger and higher stock valuation. (Source: Human Resources Management Group)</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Policy on Remuneration (p. 123) Director Remuneration, Remuneration Structure, President & CEO and Senior Management Remuneration, (pp. 124 -125) Alignment with Long-Term Shareholder Interests (p. 125) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Remuneration Policy for Directors and Officers, Sec. II.B., 5., (pp. 46-47); Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50)
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B.7	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.	Guiding Reference	Yes /No	Supporting Documents
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	G20/OECD Principles of Corporate Governance (2023): VI.D.5. Unethical and illegal practices by corporate officers may not only violate the rights of stakeholders but also be detrimental to the company in terms of reputational effects. It is therefore important for companies to establish a confidential whistleblowing policy with procedures and safe-harbours for complaints by workers, either personally or through their representative bodies, and others outside the company, concerning illegal and unethical behaviour. The board should be encouraged to protect these individuals and representative bodies and to give them confidential direct access to someone independent on the board, often a member of an audit or an ethics committee.	Yes	<p>The Bank established and supports a Whistleblower Policy and program, an important mechanism for preventing and detecting fraud or misconduct and enabling fast and coordinated incident responses as we establish cause, remedial actions, and damage control procedures. The Bank remains committed to integrity and ethical behavior by helping to foster and maintain an environment where all personnel can act appropriately without fear of reprisal and be treated with utmost confidentiality. A separate and distinct reporting and investigation process beyond the normal reporting lines are in place. Any violation of the bank's policies and procedures may be reported in writing, in person or through a dedicated and confidential BPI e-mail that has been established for this purpose.</p> <p>The Policy covers all employees of the BPI group and all wrongful acts that adversely impact the Bank and its stakeholders.</p> <p>The Whistleblower Policy emphasizes the Bank's commitment to non-retaliation. It fosters and maintains an environment of utmost confidentiality where all whistleblowers may act appropriately without fear of reprisal and are treated with utmost confidentiality. An individual who makes a protected disclosure shall not suffer harassment, retaliation, or adverse employment consequences. Any person who retaliates against any individual who makes a protected disclosure shall be subject to discipline, including termination. In case the whistleblower believes he/ she has been subjected to retaliation, he/she may</p>
B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?		Yes	

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				<p>seek redress or file a formal complaint to the three primary contacts for whistleblowing.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Whistleblowing Policy, Whistleblower reports (p. 140) Integrated reports BPI
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C. Disclosure and Transparency

C.1	Transparent ownership structure	Guiding Reference	Yes /No	Supporting Documents
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.4. Major share ownership, including beneficial owners, and voting rights. One of the basic rights of investors is to be informed about the ownership structure of the company and their rights vis-a-vis the rights of other owners. The right to such information should also extend to information about the structure of a group of companies and intra-group	Yes	<p>The Bank discloses information on shareholdings which reveals the identity of beneficial owners holding 5% shareholding or more.</p> <p>Information on company shareholdings of beneficial owners holding 5% shareholdings or more are disclosed through our Top 20 Shareholders report and or Top 100 Shareholders Report submitted to pertinent regulators and made available through our website. Said information is likewise disclosed through our financial reports, most recent annual Information Statement (SEC Form 20-IS or DIS), Annual Report (SEC Form 17-A) and most recent annual Integrated Report (IR).</p> <p>Direct and indirect (deemed) shareholdings of major and/or substantial shareholders and directors are similarly disclosed and reported.</p> <p>With respect to direct and indirect shareholdings of directors and senior management, all directors and senior management</p>
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?		Yes	
C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		Yes	
C.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		Yes	
C.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		Yes	

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		<p>relations. Such disclosures should make the objectives, nature and structure of the group transparent. Disclosure of ownership data should be provided once certain thresholds of ownership are passed. In equity markets characterised by dispersed ownership structures where small shareholdings may exert significant influence over a company, these thresholds could be set lower. Such disclosure might include data on major shareholders and others that, directly or indirectly, may significantly influence or control the company through, for example, special voting rights, shareholder agreements, the ownership of controlling or large blocks of shares, the use of holding company structures involving layering of companies or significant cross-shareholding relationships and cross guarantees. It is also required or considered good practice in some jurisdictions to disclose shareholdings of directors, including non-executives, and it is good practice that such disclosure is made on an ongoing basis.</p> <p>For enforcement purposes in particular, and to identify potential</p>	<p>(c-suite officers, i.e., Chief Executive Officer, Chief Finance Officer, Chief Audit Executive, Chief Risk Officer, Chief Compliance Officer), Treasurer, Corporate Secretary and Assistant Corporate Secretary, are required to report to the Office of the Compliance Office within ten (10) days from the end of each quarter their trades with BPI securities during such quarter. In compliance with the SEC's directive, the Bank also requires all directors and senior management to file within three (3) business days the required SEC Form 23A and B to the SEC. Said Forms SEC 23A and 23B are also disclosed online on PSE EDGE and on the company website.</p> <p>BPI discloses details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles through our financial reports. An illustration of the BPI group, including subsidiaries, associates, joint ventures and special purpose enterprise/vehicles, is disclosed on our website.</p> <p>Transactions or dealings with related parties are also disclosed through our financial reports. Any material transaction is covered by the Bank's Policy on RPTs. All of these are publicly available through our company website.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Security Ownership of Directors and Officers, (p. 119); Security Ownership of Certain Record and Beneficial Owners of more than 5% as of Dec. 31, 2024 (p. 151) Beneficial Ownership Reporting Compliance, (p. 150); BPI Conglomerate Map (p. 22)
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		conflicts of interest, related party transactions, insider trading, and market manipulation information about record ownership needs to be complemented with current information about beneficial ownership. An increasing number of jurisdictions use a centralised national registry while others may require a company-level registry to facilitate access to up-to-date and accurate information on beneficial ownership. In cases where such registries are not available, information about the beneficial owners should be obtainable at least by regulatory and enforcement agencies and/or through the judicial process. In addition, guidance issued by the Financial Action Task Force and the IMF that advocates a multi-pronged approach to ensure availability of information on beneficial ownership can be useful in this regard.		<p>Related Party Transactions (p. 167)</p> <p>Integrated reports BPI</p> <ul style="list-style-type: none"> PSE EDGE Annual Report (for the year ended December 31, 2024) Security Ownership of Certain Beneficial Owners and Management as of December 31, 2024 (p. 57) Certain Relationships and Related Party Transactions (p. 58) Principal Subsidiaries (pp. 5 – 6) List of Top 100 Stockholders (Common Shares) BPI WEBSITE Shareholder Information BPI
C.2	Quality of Annual Report	Guiding Reference	Yes /No	Supporting Documents
	<i>Does the company's annual report disclose the following items:</i>			
C.2.1	Corporate objectives	G20/OECD Principles of Corporate Governance (2023):	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> BPI WEBSITE

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		<p>IV.A. Disclosure should include, but not be limited to, material information on:</p> <p>IV.A.1. The financial and operating results of the company.</p> <p>IV.A.2. Company objectives and sustainability-related information.</p> <p>IV.A.5. Information about the composition of the board and its members, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board.</p> <p>IV.A.6. Remuneration of members of the board and key executives.</p> <p>IV.A.8. Foreseeable risk factors.</p> <p>IV.A.10. Debt contracts, including the risk of non-compliance with covenants.</p> <p>ICGN (2021) PRINCIPLE 2: Leadership and independence</p>		<p>About BPI > Review of the Corporate Strategy; Review of Mission and Vision Statement)</p> <p>Overview BPI</p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Our Vision, Our Mission (p. 1) Business Model and Value Creation (pp. 6 – 7) Message from the President & CEO (pp. 14 – 15) Strategic Highlights (pp. 34 – 37) Integrated reports BPI
C.2.2	Financial performance indicators		Yes	<p>We regularly review our performance against our operating and financial plans and strategies and use key performance indicators to monitor our progress.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Financial and Operating Performance Highlights (pp. 38 – 39) Integrated reports BPI
C.2.3	Non-financial performance indicators	<p>ICGN (2021) PRINCIPLE 3: Composition and appointment</p> <p>ICGN (2021) PRINCIPLE 5: Remuneration</p>	Yes	<p>We also use a non-financial performance indicator to measure the success of the business and emphasize our commitment to sustainability. These include: (1) employee engagement score; (2) customer satisfaction; (3) environmental and social impacts; among others.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT

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				Sustainability Performance Highlights (pp. 40 – 51) Integrated reports BPI
C.2.4	Dividend policy		Yes	<p>At the regular meeting of BPI’s Board of Directors held on May 18, 2022, the Board approved a dividend policy based on a dividend payout ratio of 35% to 50% of previous year’s earnings.</p> <p>The final dividend payout ratio will be determined subject to:</p> <ul style="list-style-type: none"> • Compliance with regulatory limits • Compliance with internal thresholds on capital and liquidity • Maintaining sufficient capital to support the Bank’s medium-term growth targets, with a buffer for a possible downturn scenario, and • Board approval. <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Payment of Dividends (p. 152) Integrated reports BPI
C.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners		Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Leaders’ Biographies (pp. 326 - 340) Integrated reports BPI
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C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not limited to, material information on: IV.A.9. Governance structures and policies, including the extent of compliance with national corporate governance codes or policies and the process by which they are implemented.	Yes	<p>A certification on the Bank's full compliance with the BPI Manual on Corporate Governance containing relevant provisions of the SEC Code of Corporate Governance for PLCs, signed and issued by the Bank's President & CEO and Chief Compliance Officer are contained in the Bank's Annual Report.</p> <p>Said certification is also available on the company website.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Compliance with the SEC Code of Corporate Governance for PLCs (p. 137) Integrated reports BPI BPI WEBSITE Corporate Governance > Certificate of Full Compliance to the Manual on Corporate Governance for Year 2024
C.3.	Remuneration of Members of the Board and Key Executives	Guiding Reference	Yes /No	Supporting Documents
C.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?	ICGN (2021) PRINCIPLE 5: 5.9. Non-executive director remuneration The board, or shareholders as required by law in some jurisdictions, should determine levels of pay for non-executive directors and the non-executive chair and ensure that it is structured in a way which ensures independence, objectivity and alignment with the long- term	Yes	<p>Disclosure of the fee structure for non-executive directors is disclosed in the Bank's Manual on Corporate Governance, Integrated Annual Report, SEC Form 17-A, and the Bank's Definitive Information Statement which are all available on the Bank's website and submitted to the relevant regulators.</p> <p>Directors receive per diems for each occasion of attendance at meetings of the Board or of a board committee. Other than the usual per diem arrangement for Board and Committee meetings and the aforementioned compensation of Directors, there is no other standard arrangement as regards to the compensation of</p>

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		interests of the company and all its shareholders. Remuneration paid to non-executive directors should be publicly disclosed. Performance-based pay or share options should not be granted to non-executive directors and non- executive chairs.		<p>directors, directly or indirectly, for any other service provided by the directors for the last completed fiscal year.</p> <p>We disclose information on the remuneration of our executive officers, including our CEO, in our DIS, IR, and SEC Form 17-A.</p> <p>The Bank's CEO is a member of the Board of Directors as an executive director. Information on the remuneration of our executive officers, including our CEO, is disclosed in the DIS, IR, and SEC Form 17-A.</p>
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each nonexecutive director/commissioner?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>IV.A. Disclosure should include, but not be limited to, material information on:</p> <p>IV.A.6 Remuneration of members of the board and key executives</p> <p>Disclosure on an individual basis (including termination and retirement provisions) is increasingly regarded as good practice and is now required or recommended in most jurisdictions. Some of these jurisdictions call for remuneration of a certain number of the highest paid executives to be disclosed, while in others it is confined to specified positions.</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Policy on Remuneration (p. 123) Director Remuneration, Remuneration Structure, President & CEO and Senior Management Remuneration, (pp. 124 -125) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)

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C.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V.D. The board should fulfil certain key functions, including:</p> <p>V.D.5 Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.</p> <p>It is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives, as well as to disclose their remuneration levels set pursuant to this policy. Such policy statements may specify, especially with respect to executives, the relationship between remuneration and performance with ex ante criteria linked to performance, and include measurable standards that emphasise the long-term interests of the company and the shareholders over short-term considerations. Such measurable standards among others may relate to total shareholder return and appropriate sustainability goals and metrics. Policy statements generally tend to set conditions for payments to board members for extra-board activities, such as consulting. They also often specify</p>	Yes	<p>Remuneration Policy for Directors and Officers, Sec. II.B., 5., (pp. 46-47);</p> <p>Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50)</p> <ul style="list-style-type: none">• BPI Website Disclosures BPI 2025 Definitive Information Statement Compensation of Directors and Executive Officers (pp. 9 - 10) Annex “E”, Total Compensation for each Director for 2024 (p. 95)• PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024) Item 10. Executive Compensation (p. 54) Compensation of Directors (p. 55)
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		terms to be observed by board members and key executives about holding and trading the stock of the company, and the procedures to be followed in granting and re-pricing options. In some jurisdictions, policy statements also provide guidance on the payments to be made when hiring and/or terminating the contract of an executive. The board may also monitor the implementation of the policy statement on remuneration.		
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?	<p>G20/OECD Principles of Corporate Governance (2023): IV.A.6. Remuneration of members of the board and key executives</p> <p>...Disclosure on an individual basis (including termination and retirement provisions) is increasingly regarded as good practice and is now required or recommended in most jurisdictions. Some of these jurisdictions call for remuneration of a certain number of the highest paid executives to be disclosed, while in others it is confined to specified positions...</p>	No	
C.4.	Disclosure of related party transactions (RPT)	Guiding Reference	Yes /No	Supporting Documents
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	G20/OECD Principles of Corporate Governance (2023):	Yes	BPI has an overarching, group-wide Related Party Transactions Policy (RPT) and system where its Board-level Related Party

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C.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	<p>IV.A. Disclosure should include, but not limited to, material information on: IV.A.7. Related party transactions.</p> <p>ICGN (2021) PRINCIPLE 9: 9.4 Related party transactions The board should develop, adopt and disclose a related party transactions (RPT) Policy and have a robust process for approving, reviewing and monitoring RPTs and any inherent conflicts of interest. This includes establishing a committee of independent directors, either as a separate committee, or an existing committee comprised of independent directors, for example the audit committee. The committee should review significant related party transactions to determine whether they are in the best interests of the company and, if so, to determine what terms are fair and reasonable. The conclusion of committee deliberations on significant related party transactions should be disclosed in the company's annual report to shareholders.</p>	Yes	<p>Transactions Committee (RPTCom) vets credit and non-credit related party transactions of significant amounts that meet the materiality threshold per transaction type as established per Bank's policy, in accordance with the relevant rules established by the BSP and the SEC.</p> <p>The Bank's RPT policy is disclosed on our website, IR, and included in our MCG.</p> <p>RPTs are properly disclosed in the Bank's audited financial statements, and other applicable filings in accordance with the relevant rules and issuances of the Securities and Exchange Commission and other regulatory bodies. The disclosure includes, but is not limited to, the name of the related party, relationship with BPI for each RPT, the nature, and value for each RPT. Such disclosure is also made publicly available through the Bank's website.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Related Party Transactions Policy (pp. 140 – 141) Related Party Transactions (p. 167) Related Party Transactions Committee (pp. 135, 141) Conglomerate map (p. 22) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)
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				<p>RPTC Committee, Related Party Transactions Policy, Material Related Party Transactions, Sec. II.C., III. C.,1., 2., (pp. 66, 85-86)</p> <ul style="list-style-type: none">• BPI website Overview BPI > Company's Conglomerate Map Corporate Governance > Company Policies > Related Party Transactions Policy Overview BPI > Board Committees > Related Party Transaction Committee > Charter• PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024) Item 12. Certain Relationships and Related Party Transactions (p. 58) Note 25 of the 2024 Audited Financial Statements. (pp. 41 – 45)
C.5	Directors and commissioners dealings in shares of the company	Guiding Reference	Yes /No	Supporting Documents
C.5.1	Does the company disclose trading in the company's shares by insiders?	<p>G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.A.4. Major share ownership, including beneficial owners, and voting rights</p> <p>ICGN (2021) PRINCIPLE 4: 4.4 Employee share dealing</p>	Yes	As stated in the Bank's Manual of Corporate Governance and Insider Trading Policy, all directors and senior management (c-suite officers, i.e., Chief Executive Officer, Chief Finance Officer, Chief Audit Executive, Chief Risk Officer, Chief Compliance Officer), Treasurer, Corporate Secretary and Assistant Corporate Secretary, shall report to the Office of the Compliance Officer within ten (10) days from the end of each quarter their trades with BPI securities during such quarter. In compliance with the SEC's directive, the Bank also requires all directors and senior management to file within three (3) business days the required

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		<p>The Board should develop clear rules regarding any trading by directors and employees in the company's own securities. Individuals should not benefit directly or indirectly from knowledge which is not generally available to the market.</p> <p>ICGN (2021) PRINCIPLE 5: 5.5 Share ownership The board should disclose the company policy concerning ownership of shares of the company by the CEO, non-executive directors and executives. This should include the company policy as to how share ownership requirements are to be achieved and for how long they are to be retained. While CEO and executive share ownership is encouraged, the use of derivatives or other structures that enable the hedging of an individual's exposure to the company's shares should be prohibited.</p>		<p>SEC Form 23A and B to the SEC. The Company discloses such information on its company website and on PSE EDGE.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Insider Trading Policy, (p. 140) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Insider Trading Policy, (pp. 86) • BPI WEBSITE Disclosures BPI > Statement of Beneficial Ownership: SEC Form 23-A/B • PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024) Security Ownership of Directors and Management as of December 31, 2024 (p. 57)
C.6	External auditor and Auditor Report	Guiding Reference	Yes /No	Supporting Documents
<i>Where the same audit firm is engaged for both audit and non-audit services</i>				
C.6.1	Are the audit and non-audit fees disclosed?	<p>G20/OECD Principles of Corporate Governance (2023): IV.C. An annual external audit should be conducted by an independent, competent and qualified auditor in</p>	Yes	<p>The Audit Committee charter, as also stated in the Bank's Manual on Corporate Governance, provides that the Audit Committee is empowered by the Board to approve all audit and non-audit services, including its fees, to be provided by the external auditor to the Bank and its subsidiaries, and to review</p>

		<p>accordance with internationally recognised auditing, ethical and independence standards in order to provide reasonable assurance to the board and shareholders on whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework. G20/OECD Principles of Corporate Governance (2023):</p> <p>IV.D. External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit in the public interest. ICGN (2021)</p> <p>PRINCIPLE 8:</p> <p>8.3 Audit Committee</p> <p>The terms of reference for the committee should be publicly disclosed and include:</p> <p>f) Recommending the appointment, reappointment and, if necessary, the removal of the external auditor, as well as approving audit fees. Any non-audit fees should normally be less than the audit fee and, if not, there should be a clear explanation as to why it was necessary for the auditor to provide these services and how the independence and objectivity of the audit was assured.</p>		<p>the external audit fees and recommend it for approval by the Board.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Independent External Auditor, Audit and Audit-related Fees, (pp.168 -169) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, Audit Committee Charter (pp.54)• BPI Website Overview BPI > Board Committees > Audit Committee > Committee Charter
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C.6.2	Does the non-audit fee exceed the audit fees?	ICGN (2021) PRINCIPLE 8: 8.3 Audit Committee The terms of reference for the committee should be publicly disclosed and include: f) Recommending the appointment, reappointment and, if necessary, the removal of the external auditor, as well as approving audit fees. Any non-audit fees should normally be less than the audit fee and, if not, there should be a clear explanation as to why it was necessary for the auditor to provide these services and how the independence and objectivity of the audit was assured.	No													
C.7	Medium of communications	Guiding Reference	Yes /No	Supporting Documents												
	Does the company use the following modes of communication?															
C.7.1	Quarterly reporting	G20/OECD Principles of Corporate Governance (2023): IV.E. Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN (2021) PRINCIPLE 7: Corporate Reporting Boards should oversee timely and reliable company disclosures for shareholders and relevant	Yes	<div>For 2024, the Bank disclosed the following interim reports to the PSE:</div> <table><tr><td>Period Covered</td><td>Date published</td><td>No. of days</td></tr><tr><td>March 31, 2024</td><td>May 15, 2024</td><td>45 days</td></tr><tr><td>June 30, 2024</td><td>August 12, 2024</td><td>43 days</td></tr><tr><td>Sept 30, 2024</td><td>November 8, 2024</td><td>39 days</td></tr></table> <div>The Consolidated Financial Statement for 2024 was published on March 11, 2025, seventy (70) days from the end of fiscal year.</div>	Period Covered	Date published	No. of days	March 31, 2024	May 15, 2024	45 days	June 30, 2024	August 12, 2024	43 days	Sept 30, 2024	November 8, 2024	39 days
Period Covered	Date published	No. of days														
March 31, 2024	May 15, 2024	45 days														
June 30, 2024	August 12, 2024	43 days														
Sept 30, 2024	November 8, 2024	39 days														

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		stakeholders relating to the company's financial position, approach to sustainability, performance, business model, strategy, and long-term prospects.		<p>Links/Sources:</p> <ul style="list-style-type: none"> • PSE Edge Company Disclosures March 31, 2024 Interim Report June 30, 2024 Interim Report September 30, 2024 Interim Report 2024 Consolidated FS • BPI Website Disclosures BPI • 2024 INTEGRATED ANNUAL REPORT Investor Relations, Annual and Quarterly Reports, (pp. 146 - 149); Disclosure and Transparency (pp. 110 – 111) Integrated reports BPI • BPI website Investor relations BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Communication and Information, Section 6; Investor Relations; Policy on Disclosure and Transparency (pp.96-98)
C.7.2	Company website		Yes	The Bank maintains an official company website in accordance with the SEC-prescribed format and template to ensure a

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				comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public. <u>Links/Sources:</u> <ul style="list-style-type: none"> • BPI WEBSITE Overview BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Key Disclosure Principles (pp. 99 – 100)
C.7.3	Analyst's briefing		Yes	<u>Links/Sources:</u> <ul style="list-style-type: none"> • BPI WEBSITE Investor Presentation and Events BPI • 2024 INTEGRATED ANNUAL REPORT Investor Relations, (pp.146 -149) Integrated reports BPI
C.7.4	Media briefings /press conferences		Yes	<u>Links/Sources:</u> <ul style="list-style-type: none"> • BPI WEBSITE Investor Presentation and Events BPI • 2024 INTEGRATED ANNUAL REPORT Investor Relations, (pp.146 -149) Integrated reports BPI

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C.8	Timely filing/release of annual/financial reports	Guiding Reference	Yes /No	Supporting Documents								
C.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.A.1. The financial and operating results of the company.	Yes	Quarterly and Audited year-end Annual Financial Statements and Annual Reports are filed within the mandated 45 and 105 calendar days respectively from the end of financial period, if not earlier. The company's financial reporting disclosures are in compliance with BSP, PSE and SEC requisites. <u>These reports are made available to investors and analysts after disclosure and are posted as well on the PSE EDGE and on the company's website.</u> The external auditor reviews and discusses the financial statements and reports, including results of operations, with Management and the Internal Auditor, and endorses the same to the Board of Directors for approval. Audited Financial Statements are signed by the Chairman of the Board of Directors, the President and CEO and the CFO. <u>This assures that the annual financial statement/reports are true and fair representation of the company’s financial condition.</u> <u>Links/Sources:</u> <ul style="list-style-type: none">PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024) <table><tr><td>Template Name:</td><td>Announce Date and Time:</td><td>PSE Form 17-1</td><td>Report or Circular No.</td></tr><tr><td>Annual Report</td><td>Apr 14, 2025 01:26 PM</td><td></td><td>CR02266-2025</td></tr></table>	Template Name:	Announce Date and Time:	PSE Form 17-1	Report or Circular No.	Annual Report	Apr 14, 2025 01:26 PM		CR02266-2025
Template Name:	Announce Date and Time:	PSE Form 17-1	Report or Circular No.									
Annual Report	Apr 14, 2025 01:26 PM		CR02266-2025									
C.8.2	Is the annual report released within 120 days from the financial year end?	IV.C. An annual external audit should be conducted by an independent, competent and qualified auditor in accordance with internationally recognised auditing, ethical and independence standards in order to provide reasonable assurance to the board and shareholders on whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework.	Yes									
C.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	G20/OECD Principles of Corporate Governance (2023): IV.E. Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN (2021) PRINCIPLE 7:	Yes									

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		<p>Corporate Reporting Boards should oversee timely and reliable company disclosures for shareholders and relevant stakeholders relating to the company's financial position, approach to sustainability, performance, business model, strategy, and long-term prospects.</p> <p>ICGN (2021) PRINCIPLE 7: 7.3 Financial reports The board should affirm that the company's annual report and accounts present a true and fair view of the company's position and long-term prospects.</p>		
C.9	Company website	Guiding Reference	Yes /No	Supporting Documents
	<i>Does the company have a website disclosing up-to-date information on the following:</i>			
C.9.1	Financial statements/reports (latest quarterly)	<p>G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.A.1. The financial and operating results of the company.</p> <p>G20/OECD Principles of Corporate Governance (2023): IV.E. Channels for disseminating information should provide for equal,</p>	Yes	<p>Pursuant to SEC Mem.Cir.No.11, S2014, the Bank maintains a company website in accordance with the SEC-prescribed template to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public. The BPI website discloses, at the minimum, the following information:</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • BPI WEBSITE Disclosures BPI Financial statements/reports (current and prior years)

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		timely and cost-efficient access to relevant information by users.		SEC Form 17-A (Annual Report) SEC Form 17-Q (Quarterly Report) SEC Form 17-C (Current Report)
C.9.2	Materials provided in briefings to analysts and media	ICGN (2021) PRINCIPLE 7: Corporate Reporting Boards should oversee timely and reliable company disclosures for shareholders and relevant stakeholders relating to the company's financial position, approach to sustainability, performance, business model, strategy, and long-term prospects.	Yes	<u>Links/Sources:</u> <ul style="list-style-type: none"> BPI WEBSITE Investor Presentation and Events BPI
C.9.3	Downloadable annual report		Yes	<u>Links/Sources:</u> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Integrated reports BPI BPI WEBSITE Disclosures BPI > Annual report: SEC Form 17-A
C.9.4	Notice of AGM and/or EGM		Yes	<u>Links/Sources:</u> <ul style="list-style-type: none"> BPI WEBSITE Disclosures BPI > Information Statement: SEC Form 20-IS; > Notice of Annual Stockholders' Meeting
C.9.5	Minutes of AGM and/or EGM		Yes	<u>Links/Sources:</u> <ul style="list-style-type: none"> BPI WEBSITE Disclosures BPI > Minutes of the Annual Stockholders' Meeting
C.9.6	Company's constitution (company's by-laws, memorandum and articles of association)		Yes	<u>Links/Sources:</u> <ul style="list-style-type: none"> BPI WEBSITE

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				<ul style="list-style-type: none"> Overview BPI > Articles of Incorporation & By-Laws and all amendments
C.10	Investor relations	Guiding Reference	Yes /No	Supporting Documents
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V.D. The board should fulfil certain key functions, including:</p> <p>V.D.9. Overseeing the process of disclosure and communications. The functions and responsibilities of the board and management with respect to disclosure and communication need to be clearly established by the board. In some jurisdictions, the appointment of an investor relations officer who reports directly to the board is considered good practice for publicly traded companies.</p>	Yes	<p>The Bank discloses the contact details of the Investor Relations Office on the company website as well as on various regulatory reports which are also posted online:</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> BPI WEBSITE Contact us 2024 INTEGRATED ANNUAL REPORT Corporate Information, (p. 348) Integrated reports BPI

D. Responsibilities of the Board

D.1	Board Duties and Responsibilities	Guiding Reference	Yes /No	Supporting Documents
	<i>Clearly defined board responsibilities and corporate governance policy</i>			

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D.1.1	Does the company disclose its corporate governance policy / board charter?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>IV. Disclosure and transparency</p> <p>IV.A. Disclosure should include, but not be limited to, material information on:</p> <p>9. Governance structures and policies, including the extent of compliance with national corporate governance codes or policies and the process by which they are implemented.</p>	Yes	<p>Our corporate governance policy is to ensure the responsible stewardship and value-driven management and control of the bank, that through the guidance of our Board of Directors, all employees including the board and management, live up to the bank's Credo wherein independent business judgment and core values of fairness, accountability and transparency are primary in every interaction and transaction with all of our stakeholders, including shareholders, customers, employees, regulators and the broader community.</p> <p>The Bank's corporate governance policy and the Board Charter are both disclosed on the company website and are incorporated in the Manual of Corporate Governance which is also posted online. The Manual of Corporate Governance details the Bank's governance policies and practices as well as the types of decisions made by the Board.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• BPI WEBSITE Board Matters > Board Charter• 2024 INTEGRATED ANNUAL REPORT Board Charter (p. 115) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Charter, page 36
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D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including:	Yes	<p><u>Duties and Responsibilities of the Board</u></p> <p>The Board bears the primary responsibility for creating and enhancing the long-term shareholder value of BPI, and generating reasonable and sustainable returns on shareholder capital by, among others, reviewing and <u>approving the Bank's mission, vision, strategies and objectives</u>; appointing senior executives and confirming organizational structures; <u>approving enterprise-wide policies and procedures</u>; monitoring business and financial performance; overseeing risk management frameworks and risk appetite, and fostering regulatory compliance.</p> <p>BPI discloses the types of decisions made by the Board, which bears the primary responsibility for creating and enhancing the long-term shareholder value of BPI, and generating reasonable and sustainable returns on shareholder capital. These include:</p> <ul style="list-style-type: none"> • Reviewing and approving the Bank's mission, vision, corporate strategies and objectives; • Appointing, hiring, and promoting senior executives, including approving resignations, succession plans, remuneration and confirming organizational changes and structures; • Approving and overseeing enterprise-wide corporate governance, risk management frameworks and risk appetite and control policies, practices and procedures; • Approving and monitoring business and financial plans and performance, budgets, annual and interim financial statements and disclosures;
D.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated ?	<p>1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures.</p> <p>2. Reviewing and assessing risk management policies and procedures. 3. Monitoring the effectiveness of the company's governance practices and making changes as needed.</p> <p>4. Selecting, overseeing and monitoring the performance of key executives, and, when necessary, replacing them and overseeing succession planning.</p> <p>5. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.</p> <p>6. Ensuring a formal and transparent board nomination and election process.</p>	Yes	

		<p>7. Monitoring and managing potential conflicts of interest of management, board members and shareholders, including misuse of corporate assets and abuse in related party transactions.</p> <p>8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards.</p> <p>9. Overseeing the process of disclosure and communications.</p>		<ul style="list-style-type: none">• Approving issuance of capital stocks, distribution of dividends, major capital expenditures and fixed assets, acquisitions and divestments, equity investments, mergers and joint ventures, and significant related party transactions;• Approving amendments of Articles of Incorporation and By-Laws; and• Fostering regulatory compliance. <p>RPTs that are classified as Material Transaction shall be approved by the Board and submitted for confirmation by majority vote of the stockholders in the annual stockholders' meeting. RPTs involving amounts below the Materiality Threshold shall be approved by the appropriate approving authority and submitted for confirmation by the appropriate Board. Provided, RPTs involving DOSRI, subsidiaries and affiliates, shall at all times be submitted to the appropriate Board of Directors for approval.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Powers of the Board of Directors, Duties and Responsibilities (p. 119) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Specific Duties and Responsibilities of the Board (pp. 25 – 34)
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	<i>Corporate Vision/Mission</i>			
D.1.4	Does the company have an updated vision and mission statement?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures.	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Our Vision, Our Mission (p. 1) Integrated reports BPI BPI WEBSITE Mission, Vision, Core Values Overview BPI
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?		Yes	<p>In the Board strategy session last Dec. 10, 2024, the Board and the Senior Management committee reviewed and approved the Bank's mission and vision and strategic plans for the coming years.</p> <p>Relevant information on the Company's vision and mission statement and the Board of Directors' periodic review of the foregoing as well as continuing oversight in implementation of the corporate strategy is disclosed in the reports below.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Our Vision, Our Mission (p. 1) Board Charter, (p. 115) Integrated reports BPI Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)

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				<p>General Responsibility of the Board of Directors, p. 25; Specific Duties and Responsibilities of the Board (pp. 25 – 34)</p> <ul style="list-style-type: none"> • BPI Website About BPI > Review of the Corporate Strategy; Review of Mission and Vision Statement) Overview BPI
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	<p>ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.1 Responsibilities The board is accountable to shareholders and relevant stakeholders for preserving and enhancing sustainable value over the long-term in alignment with a company’s purpose and long-term strategy.</p> <p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital</p>	Yes	<p>The Board bears the primary responsibility for creating and enhancing the long-term shareholder value of BPI, and performs the following to generate reasonable and sustainable returns on shareholder capital:</p> <ul style="list-style-type: none"> • Monitors the responsibilities delegated to the Board committees to ensure proper and effective oversight and control of BPI’s activities; • Establishes an enterprise-wide framework for risk assessment and setting risk appetite; • Monitors business and financial performance; • Reviews CEO and management performance; • Determines BPI’s values and standards (including ethical standards) and ensures that these underpin the conduct of BPI’s business and that obligations to stakeholders are understood and met; • Develops succession plans for the Board and CEO; • Fosters regulatory compliance; • Considers sustainability issues (including environmental and social factors) as part of BPI’s strategy. <p>The Board and senior executives attend each year, a strategy session, held offsite, when possible, to engage in dynamic and in-depth strategic discussion on the Bank’s medium and long-term</p>

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		expenditures, acquisitions and divestitures.		<p>plans as well as regularly review the Bank's vision and mission. For last year, this was held on Dec. 10, 2024.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Annual Strategic Planning Meeting (p. 127) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) General Responsibility of the Board of Directors, p. 25; Specific Duties and Responsibilities of the Board (pp. 25 – 34)
D.2	Board structure	Guiding Reference	Yes /No	Supporting Documents
	<i>Code of Ethics or Conduct</i>			
D.2.1	Are the details of the code of ethics or conduct disclosed?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.C. The board should apply high ethical standards.	Yes	Among others, the Bank's codes of conduct and policies on conflict-of-interest, insider trading, whistleblower, related party transactions, and other guidelines are embodied in the Bank's Manual on Corporate Governance and included in the Bank's Management and Operating Manual and Personnel Policy Manual, each of which is recorded in electronic databases readily accessible for all Bank employees. Bank policies are also regularly announced via internal e-mail facility to ensure constant top-of-mind awareness of employees of the need to comply with these policies. Directors are provided with hard copies as well as electronic copies of the Director's Code.
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	The board has a key role in setting the ethical tone of a company, not only through its own actions, but also in appointing and overseeing key executives and consequently the management in general.	Yes	

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D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	High ethical standards are in the long-term interests of the company as a means to make it credible and trustworthy, not only in day-to-day operations, but also with respect to longer term commitments. To make the objectives of the board clear and operational, many companies have found it useful to develop company codes of conduct based on, among others, professional standards and sometimes broader codes of behaviour, and to communicate them throughout the organisation. This may include a commitment by the company (including its subsidiaries) to comply with the OECD Guidelines for Multinational Enterprises and associated due diligence standards. Similarly, jurisdictions are increasingly demanding that boards oversee the lobbying, finance and tax planning strategies, thus providing authorities with timely and targeted information and discouraging practices, for example the pursuit of aggressive tax planning schemes, that do not contribute to the long-term interests of the company and its shareholders, and can cause legal and reputational risks.	Yes	<p>Both the Employees' and Directors' Codes of Conduct are disclosed in the Manual on Corporate Governance and company website at www.bpi.com.ph.</p> <p>Written affirmation of compliance by directors, employees and officers with the respective Codes of Conduct forms part of the Bank's compliance with BSP Cir. 969 on "Enhanced Corporate Governance Guidelines for BSP Supervised Financial Institutions" and BSP Cir. 900 on "Guidelines on Operational Risk Management. <u>Affirmation of the Board is implemented and monitored through the Office of the Corporate Secretary and the Corporate Governance unit of the Bank while the Human Resources Management Group implements and monitors affirmation and compliance of all employees.</u></p> <p><u>All directors, officers and employees are required to comply with the respective Codes and provide written affirmation of this annually. Currently, there are no cases of non-compliance among the Board of Directors. Any instances of non-compliance or code violations among officers and employees are monitored or reported to and dealt with by the Human Resources Management Group.</u></p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Employee Code of Business Conduct and Ethics, (p. 137) Director's Code of Conduct, (p. 138) Dissemination of the Codes, Training on the Codes of Conduct, Annual Affirmation to the Codes (p. 138) Integrated reports BPI
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		Company-wide codes serve as a standard for conduct by both the board and key executives, setting the framework for the exercise of judgement in dealing with varying and often conflicting constituencies. At a minimum, the code of ethics should set clear limits on the pursuit of private interests, including dealings in the shares of the company. An overall framework for ethical conduct goes beyond compliance with the law, which should always be a fundamental requirement		<ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Code of Business Conduct and Ethics (p.81) Director's Code of Conduct (p.82) Related Policies under the Code (pp. 82 – 92) Dissemination of the Code, Compliance with the Code (p. 92) • BPI WEBSITE Board Matters > Director's Code of Conduct
<i>Board Structure & Composition</i>				
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs.	No	<p>For the 2024 to 2025 Board term, six out of the 15–member board elected or 40% of the Board are classified as Independent, or having no interest or relationship with BPI at the time of election, appointment, or re-election. Fourteen or 93% of the Board are Non-Executive Directors, who are not involved in the day-to-day management of banking operations.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Leaders' Biographies (pp. 326 - 340) Board Composition (p. 116); Independence (pp. 119) Integrated reports BPI

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				<ul style="list-style-type: none"> PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024) Diversity and Independence (p. 59)
D.2.5	<p>Does the company have a term limit of nine years or less or 2 terms of five years¹ each for its independent directors/ commissioners?</p> <p>¹ The five years term must be required by legislation which preexisted the introduction of the ASEAN Corporate Governance Scorecard in 2011</p>	<p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. ... While national approaches to defining independence vary, a range of criteria are used, such as the absence of relationships with the company, its group and its management, the external auditor of the company and substantial shareholders, as well as the absence of remuneration, directly or indirectly, from the company or its group other than directorship fees. The board may also be required to make an affirmative finding that a director is independent of the company because they have no material relationship with the company or that the director has no relationship which would interfere with the exercise of independent judgement in carrying out the responsibilities of a director. Many jurisdictions also set a maximum</p>	Yes	<p>Term limits of Independent Directors. The MORB and SEC Memorandum Circular No. 9, Series of 2011 and No. 4, Series of 2017, set a maximum cumulative term of nine (9) years.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Term limits of Independent Directors, (p. 119) Integrated reports BPI Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Term limits of Independent Directors, (p. 45)

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		<p>tenure for directors to be considered independent.)</p> <p>ICGN (2021) PRINCIPLE 3: Composition and appointment 3.4 Tenure Independent non-executive directors should serve for an appropriate length of time to ensure they contribute an impartial perspective to board discussion and decision-making. Term limits, where they exist, and the identity of directors who have exceeded such limits (and thus no longer deemed independent) should be disclosed. Director tenure should be reviewed by the Nomination Committee annually and director re-election contingent on a satisfactory evaluation of his or her contribution to the board.</p>		
D.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	<p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.3 Board members should be able to commit themselves effectively to their responsibilities. Service on too many boards or committees can interfere with the</p>	Yes	<p>A <u>Non-Executive Director</u> may concurrently serve as director in a <u>maximum of five (5) publicly-listed companies</u>. In applying this provision to directorships in entities within a conglomerate, each publicly-listed company where the Non-Executive Director concurrently serves as director shall be separately considered or assessed. An <u>Independent Director</u> may likewise serve as director in a <u>maximum of five (5) publicly-listed companies</u>, whether or not these are within one conglomerate.</p> <p><u>Links/Sources:</u></p>

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		performance of board members. Some jurisdictions have limited the number of board positions that can be held. Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders. Disclosure about other board and committee memberships and chair responsibilities to shareholders is therefore a key instrument to improve board and committee nominations. Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration.		<ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Policies on Directorships, Directorships in PLCs (p. 121) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Policies on Directorships, Policy on Multiple Board Seats (pp. 43 – 44)
D.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?		No	<p>The only Executive Director, Jose Teodoro K. Limcaoco, is not a director of any other publicly-listed company.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Leaders' Biographies – Jose Teodoro K. Limcaoco (President & CEO) (pp. 326 - 327) Integrated reports BPI • BPI WEBSITE President BPI
<i>Nominating Committee</i>				
D.2.8	Does the company have a Nominating Committee?	G20/OECD Principles of Corporate Governance (2023): II: The rights and equitable treatment of shareholders and key ownership functions	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)

		<p>II.C.5 Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for board members and employees should be subject to shareholder approval.</p> <p>... With respect to nomination of candidates, boards in many companies have established nomination committees to ensure proper compliance and transparency with established nomination procedures and to facilitate and co-ordinate the search for a balanced, diverse and qualified board. It is regarded as good practice for independent board members to have a key role on this committee. To further improve the selection process, the Principles also call for full and timely disclosure of the</p>		<p>Nominations Committee, Duties and Responsibilities of the Nomination Committee (pp. 49 – 50)</p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Nomination Committee (p. 134) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI
D.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	<p>... With respect to nomination of candidates, boards in many companies have established nomination committees to ensure proper compliance and transparency with established nomination procedures and to facilitate and co-ordinate the search for a balanced, diverse and qualified board. It is regarded as good practice for independent board members to have a key role on this committee. To further improve the selection process, the Principles also call for full and timely disclosure of the</p>	No	<p>Nominations Committee. The Board appoints from its members a Nominations Committee composed of at least three (3) directors, majority of whom are Independent or Non-Executive Directors with a Chairman who is either an Independent or Non-Executive Director.</p> <p>In this respect, membership of the committee remained in compliance with its charter.</p> <p>Chairman: Cesar V. Purisima (Independent) Members : Jaime Augusto Zobel de Ayala Cezar P. Consing</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Nomination Committee (p. 134) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI • Manual on Corporate Governance

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		experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each candidate. It is required or considered good practice in some jurisdictions to also disclose information about any other board positions or committee memberships that nominees hold, and in some jurisdictions also positions that they are nominated for.		Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Nominations Committee, Duties and Responsibilities of the Nomination Committee (pp. 49 – 50)
D.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V: The responsibilities of the board</p> <p>V.E.1 Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives.</p>	Yes	<p>In 2024, the following were elected as members of the NC. Independent directors are nominated as such, subject to compliance with regulatory and legal requirements.</p> <p>Chairman: Cesar V. Purisima (ID) Members : Jaime Augusto Zobel de Ayala (NED) Cezar P. Consing (NED)</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Nomination Committee (p. 134) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI

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D.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V: The responsibilities of the board</p> <p>V.E The board should be able to exercise objective independent judgement on corporate affairs.</p> <p>V.E.2. Boards should consider setting up specialised committees to support the full board in performing its functions, in particular the audit committee – or equivalent body – for overseeing disclosure, internal controls and audit-related matters. Other committees, such as remuneration, nomination or risk management, may provide support to the board depending upon the company’s size, structure, complexity and risk profile. Their mandate, composition and working procedures should be well defined and disclosed by the board which retains full responsibility for the decisions taken.</p> <p>Where justified in terms of the size, structure, sector or level of development of the company as well as the board’s needs and the profile of its members, the use of committees may improve the work of the board and allow for a deeper focus on specific areas. In order to</p>	Yes	<p>The Nomination Committee Charter is disclosed in the company website and Manual on Corporate Governance.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Nominations Committee, Duties and Responsibilities of the Nomination Committee (pp. 49 – 50) • BPI WEBSITE Overview BPI > Board Committees > Nomination Committee
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	<p>Where justified in terms of the size, structure, sector or level of development of the company as well as the board’s needs and the profile of its members, the use of committees may improve the work of the board and allow for a deeper focus on specific areas. In order to</p>	No	<p>The Nominations Committee had one meeting in 2024.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Nomination Committee (p. 134) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI • BPI WEBSITE Overview BPI > Board Committees > Nomination Committee

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		evaluate the merits of board committees, it is important that the market receives a full and clear picture of their mandate, scope, working procedures and composition. Such information is particularly important in the many jurisdictions where boards are required to establish independent audit committees with powers to oversee the relationship with the external auditor.		
<i>Remuneration Committee / Compensation Committee</i>				
D.2.13	Does the company have a Remuneration Committee?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V: The responsibilities of the board</p> <p>V.D. The board should fulfil certain key functions, including:</p> <p>V.D.5 Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.</p> <p>It is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives, as well as to disclose their remuneration levels set pursuant to this policy. Such policy</p>	Yes	<p>The Personnel Compensation Committee directs and ensures the development and implementation of long-term Human Resources Strategy/Plan based on the Board's vision of the organization.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50) • 2024 INTEGRATED ANNUAL REPORT Personnel and Compensation Committee (pp. 134 - 135)

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		statements may specify, especially with respect to executives, the relationship between remuneration and performance with ex ante criteria linked to performance, and include measurable standards that		Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI
D.2.14	Is the Remuneration Committee comprised entirely of nonexecutive directors/commissioners with a majority of independent directors/commissioners ?	emphasise the long-term interests of the company and the shareholders over short-term considerations. Such measurable standards among others may relate to total shareholder return and appropriate sustainability goals and metrics. Policy statements generally tend to set conditions for payments to board members for extra-board activities, such as consulting. They also often specify terms to be observed by board members and key executives about holding and trading the stock of the company, and the procedures to be followed in granting and re-pricing options. In some jurisdictions, policy statements also provide guidance on the payments to be made when hiring and/or terminating the contract of an executive. The board may also monitor the implementation of the policy statement on remuneration. Many jurisdictions recommend or require that remuneration policy and	No	In 2024 the following are members of the Personnel and Compensation Committee. Independent directors are nominated as such, subject to compliance with regulatory and legal requirements. Chairman: Jaime Augusto Zobel de Ayala (NED) Members: Cezar P. Consing (NED) Aurelio R. Montinola III (NED) Maria Dolores B. Yuvienco (ID) Fernando Zobel de Ayala (NED) <u>Links/Sources:</u> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50) • 2024 INTEGRATED ANNUAL REPORT Personnel and Compensation Committee (pp. 134 - 135) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI

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D.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	contracts for board members and key executives be handled by a special committee of the board comprising either wholly or a majority of independent directors and excluding executives that serve on each other's remuneration committees, which could lead to conflicts of interest. The introduction of malus and claw-back provisions is considered good practice. They grant the company the right to withhold and recover compensation from executives in cases of managerial fraud and other circumstances, for example when the company is required to restate its financial statements due to material noncompliance with financial reporting requirements.	No	<p>In 2024 the following are members of the Personnel and Compensation Committee. Independent directors are nominated as such, subject to compliance with regulatory and legal requirements.</p> <p>In 2024 the following are members of the Personnel and Compensation Committee. Independent directors are nominated as such, subject to compliance with regulatory and legal requirements.</p> <p>Chairman: Jaime Augusto Zobel de Ayala (NED)</p> <p>Members: Cezar P. Consing (NED) Aurelio R. Montinola III (NED) Maria Dolores B. Yuvienco (ID) Fernando Zobel de Ayala (NED)</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50)• 2024 INTEGRATED ANNUAL REPORT Personnel and Compensation Committee (pp. 134 - 135) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI
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D.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V. The responsibilities of the board</p> <p>V.E. The board should be able to exercise objective independent judgement on corporate affairs.</p> <p>V.E.2. Boards should consider setting up specialised committees to support the full board in performing its functions, in particular the audit committee – or equivalent body – for overseeing disclosure, internal controls and audit-related matters.</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50)• BPI WEBSITE Overview BPI > Board Committees > Personnel and Compensation Committee > Committee Charter
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	<p>Other committees, such as remuneration, nomination or risk management, may provide support to the board depending upon the company's size, structure, complexity and risk profile. Their mandate, composition and working procedures should be well defined and disclosed by the board which retains full responsibility for the decisions taken.</p> <p>Where justified in terms of the size and structure of the company and its board, as well as the company's sector or level of development, the use of committees may improve the work of the board. In order to evaluate the merits of board committees it is important that the</p>	Yes	<p>The Personnel and Compensation Committee had seven (7) meetings in 2024.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• BPI WEBSITE Overview BPI > Board Committees > Personnel and Compensation Committee• 2024 INTEGRATED ANNUAL REPORT Personnel and Compensation Committee (pp. 134 - 135) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI

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		market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in the many jurisdictions where boards are required to establish independent audit committees with powers to oversee the relationship with the external auditor. Audit committees should also be able to oversee the effectiveness and integrity of the internal control system.		
<i>Audit Committee</i>				
D.2.18	Does the company have an Audit Committee?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V: The responsibilities of the board</p> <p>V.E. The board should be able to exercise objective independent judgement on corporate affairs.</p> <p>V.E.1 Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives.</p>	Yes	<p>The Company has an Audit Committee as mandated by the Bangko Sentral ng Pilipinas.</p> <p>The Audit Committee is tasked to provide oversight over the institution's financial reporting policies, practices and control and internal and external audit functions, among others.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Audit Committee (p. 134) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)

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				Audit Committee, Duties and Responsibilities of the Audit Committee (pp. 54 - 60)
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V: The responsibilities of the board</p> <p>V.E. The board should be able to exercise objective independent judgement on corporate affairs.</p> <p>V.E.1 Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives.</p> <p>ICGN (2021) PRINCIPLE 8: Internal and external audit</p> <p>8.3. Audit committee</p> <p>The board should establish an audit committee comprised entirely of</p>	Yes	<p>In 2024, the following were members of the Audit Committee. Independent directors are nominated as such, subject to compliance with regulatory and legal requirement.</p> <p>Chairman: Maria Dolores B. Yuvienco (ID)</p> <p>Members: Octavio Victor R. Espiritu <i>(committee member until April 22, 2024)</i> Mario Antonio V. Paner <i>(committee member effective April 23, 2024)</i> Cesar V. Purisima (ID)</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Audit Committee (p. 134) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, Duties and Responsibilities of the Audit Committee (pp. 54 – 60)

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D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	independent non-executive directors. At least one member of the audit committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of reference for the committee should be publicly disclosed and include:	Yes	<p>In 2024, the following were members of the Audit Committee. Independent directors are nominated as such, subject to compliance with regulatory and legal requirement.</p> <p>Chairman: Maria Dolores B. Yuvienco (ID) Members: Octavio Victor R. Espiritu (<i>committee member until April 22, 2024</i>) Mario Antonio V. Paner (<i>committee member effective April 23, 2024</i>) Cesar V. Purisima (ID)</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Audit Committee (p. 134) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, Duties and Responsibilities of the Audit Committee (pp. 54 – 60)
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?		Yes	<p>The Audit Committee Charter is disclosed in the company website and Manual on Corporate Governance.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance

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				<p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, Duties and Responsibilities of the Audit Committee (pp. 54 – 60)</p> <ul style="list-style-type: none">• BPI WEBSITE Overview BPI > Board Committees > Audit Committee
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	<p>ICGN (2021) PRINCIPLE 8: Internal and external audit 8.3. Audit committee The board should establish an audit committee comprised entirely of independent non-executive directors. At least one member of the audit committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of reference for the committee should be publicly disclosed and include:</p>	Yes	<p>Audit Committee Chairman and Independent Director Yuvienco was formerly with the BSP and is also a CPA. Member ID Purisima is also a CPA and has extensive experience in public accounting both in the Philippines and abroad. Member ID Paner has a degree in Economics and completed various courses in Business and Finance, with extensive experience in the banking and investment industries.</p> <p>In 2024, the following were elected as members of the Audit Committee. Independent directors are nominated as such, subject to compliance with regulatory and legal requirements.</p> <p>Chairman: Maria Dolores B. Yuvienco (ID) Members: Mario Antonio V. Paner Cesar V. Purisima (ID)</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Leaders' Biographies (pp. 326 - 340); Skills and Expertise Matrix (p.130) Integrated reports BPI

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				<ul style="list-style-type: none"> BPI WEBSITE Overview BPI > Board Committees > Audit Committee
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?		Yes	<p>The Audit Committee had seventeen (17) meetings in 2024.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> BPI WEBSITE Overview BPI > Board Committees > Audit Committee 2024 INTEGRATED ANNUAL REPORT Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	<p>ICGN (2021) PRINCIPLE 8: Internal and external audit 8.3 Audit committee</p> <p>The board should establish an audit committee comprised entirely of independent non-executive directors. At least one member of the audit committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of</p>	Yes	<p><u>Recommends to the Board of Directors the appointment, re-appointment, and removal of a BSP-accredited external auditor for the purpose of preparing or issuing an audit report or related work.</u> The appointment, re-appointment, and removal of the external auditor must be ratified by the shareholders. Assess the external auditor's effectiveness, integrity, independence and objectivity, ensuring that key partners are rotated at appropriate intervals; and remove the external auditors if circumstances warrant. The Committee shall oversee the resolution of disagreements between management and the external auditors in the event that they arise.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Audit Committee (p. 134)

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		reference for the committee should be publicly disclosed and include: (f) recommending the appointment, reappointment and, if necessary, the removal of the external auditor, as well as the approving audit fees. Any non-audit fees should normally be less than the audit fee and, if not, there should be a clear explanation as to why it was necessary for the auditor to provide these services and how the independence and objectivity of the audit was assured;		Integrated reports BPI <ul style="list-style-type: none"> BPI WEBSITE Overview BPI > Board Committees > Audit Committee > Committee Charter External Audit (pp. 36 – 37)
D.3	Board Processes	Guiding Reference	Yes /No	Supporting Documents
	<i>Board meetings and attendance</i>			
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	Scheduling board meetings before or at the beginning of the year would allow directors to plan ahead to attend such meetings, thereby helping to maximise participation, especially as nonexecutive directors often have other commitments. Additional ad hoc meetings can always be scheduled if and when necessary. It is common practice for boards in developed markets to schedule meetings in this way.	Yes	<p>Scheduling of Meetings. Regular board meetings are convened monthly, scheduled at the beginning of the year to cover the full term of the newly elected or re-elected members of the Board, reckoned from the date of the current year's ASM to that of the following year. Special meetings may be called for as needed.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Policies on Meetings and Attendance, Scheduling of Meetings (pp. 125 - 126) Integrated reports BPI Manual on Corporate Governance

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				Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Meetings, Attendance and Quorum requirements, 12.b., (page 36-38)
D.3.2	Does the board of directors/commissioners meet at least six times during the year?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V. The responsibilities of the board</p> <p>V.E.3 Board members should be able to commit themselves effectively to their responsibilities. "... Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration."</p> <p>ICGN (2021) PRINCIPLE 1:</p> <p>Board role and responsibilities</p> <p>1.5 Commitment</p> <p>The board should meet regularly to discharge its duties and directors should commit adequate time to board meeting preparation and attendance.</p>	Yes	<p>In 2024, the Board had thirteen (13 meetings). When exigencies prevent a Director from physically attending a Board or board committee meeting, facilities for telephone conferencing are made available. In instances when a Director is unable to attend meetings even through teleconferencing due to prior commitments or unavoidable events, the said Director provides input to the chairman so that his views can be known and considered.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Policies on Meetings and Attendance, Director Attendance (p. 127) Integrated reports BPI BPI WEBSITE Overview BPI > Attendance of the Directors to the Board Meeting

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D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V: The responsibilities of the board</p> <p>V.E. The board should be able to exercise objective independent judgement on corporate affairs.</p> <p>V.E.3 Board members should be able to commit themselves effectively to their responsibilities.</p> <p>Service on too many boards or committees can interfere with the performance of board members. Some jurisdictions have limited the number of board positions that can be held. Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders. Disclosure about other board and committee memberships and chair responsibilities to shareholders is therefore a key instrument to improve board and committee nominations. Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration.</p>	Yes	<p>All incumbent directors attended at least 75% of the board meetings held in 2024.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Policies on Meetings and Attendance, Director Attendance (p. 127) Integrated reports BPI• BPI WEBSITE Overview BPI > Attendance of the Directors to the Board Meeting
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D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?		Yes	<p>Two-thirds (2/3) Quorum. The minimum quorum requirement for board decisions is set at two-thirds (2/3) of the Board as provided by the Bank's Amended ByLaws. Any meeting for the transaction of corporate business, and every decision of a majority of the quorum duly assembled as a Board shall be valid as a corporate act, unless otherwise provided in the Amended By-Laws.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Two-thirds (2/3) Quorum, (p. 127) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Meetings, Attendance and Quorum requirements, 12.b., (page 36-38)
D.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V. The responsibilities of the board</p> <p>V.E. The board should be able to exercise objective independent judgement on corporate affairs.</p> <p>"... Independent board members can contribute significantly to the decision making of the board. They can bring an objective view to the evaluation of the performance of the board and management. In addition,</p>	Yes	<p>Non-Executive Directors (NED) Meeting. Independent and Non-Executive Directors of the Bank also meet at least once a year without the presence of the executive director or management. The NED meeting held on Nov. 18, 2024, facilitated an open discussion of ongoing initiatives and semestral performance of the Bank. The meeting was chaired by the Lead Independent Director and was also attended by the control heads – Chief Risk Officer, Chief Audit Executive and Chief Compliance Officer as well as the external auditor.</p> <p><u>Links/Sources:</u></p>

		<p>they can play an important role in areas where the interests of management, the company and its shareholders may diverge such as executive remuneration, succession planning, changes of corporate control, take-over defences, large acquisitions and the audit function. In order for them to play this key role, it is desirable that boards declare who they consider to be independent and the criterion for this judgement. Some jurisdictions also require separate meetings of independent directors on a periodic basis."</p> <p>ICGN (2021) PRINCIPLE 2: Leadership and independence 2.7. Independent meetings The chair should regularly hold meetings with the non-executive directors without executive directors present. In addition, the non-executive directors (led by the LID) should meet at least annually, without the chair present, to appraise the chair's performance or as appropriate.</p>		<ul style="list-style-type: none">2024 INTEGRATED ANNUAL REPORT Non-Executive Directors (NED) Meeting, (p. 127) Integrated reports BPI
	Access to information			

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D.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V. The responsibilities of the board V.F. In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information. Board members require relevant information on a timely basis in order to support their decision making. Non-executive board members do not typically have the same access to information as key managers within the company. The contributions of non-executive board members to the company can be enhanced by providing access to certain key managers within the company such as, for example, the company secretary, the internal auditor, and the head of risk management or chief risk officer, and recourse to independent external advice at the expense of the company.</p> <p>In order to fulfil their responsibilities, board members should have access to and ensure that they obtain accurate, relevant and timely information. In cases when a publicly traded company is a part of a group, the regulatory framework should also</p>	Yes	<p>Board packages for board of directors' meetings are to be provided to the members, normally five (5) days in advance, and in case of additional items two (2) days. Additional items may include additional information/research/documents for complex or highly impactful issues which may or may not have been externally-sourced or prepared by an external subject matter expert. In any case, additional items for matters already included in the agenda must meet the prescribed documentation supported by valid reasons and approved by the Corporate Secretary for inclusion.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Access to Information, Sec. II.12.d, (page 39) Duties and Responsibilities of Officers, Corporate Secretary, Sec. II. D., (pp. 72);• 2024 INTEGRATED ANNUAL REPORT Meeting Materials (p. 127) Integrated reports BPI
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		ensure board members' access to key information about the activities of its subsidiaries to manage group-wide risks and implement group-wide objectives. At the same time, the regulatory framework should maintain safeguards to ensure that insiders will not use such information for their personal gain or of others. Where companies rely on complex risk management models, board members should be made aware of the possible shortcomings of such models.		
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V: The responsibilities of the board</p> <p>V.F. In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information.</p> <p>Board members require relevant information on a timely basis in order to support their decisionmaking. Non-executive board members do not typically have the same access to information as key managers within the company. The contributions of non-executive board members to the company can be enhanced by providing access to certain key managers within the company such as, for example, the company</p>	Yes	<p>The Board is assisted by a Corporate Secretary who is not the Compliance Officer and is not a member of the Board of Directors.</p> <p>The Corporate Secretary has the following functions:</p> <ul style="list-style-type: none">- Serve as an adviser to the directors on their responsibilities and obligations;- Keep the minutes of meetings of the stockholders, the Board of Directors, the Executive Committee, and all other committees in a book or books kept for that purpose, and shall furnish copies thereof to the Chairman, the President and other members of the Board as appropriate;- Keep in safe custody the seal of BPI and affix it to any instrument requiring the same;- Have charge of the stock certificate book and such other books and papers as the Board may direct;- Attend to the giving and serving of notices of Board and shareholder meetings;

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		<p>secretary, the internal auditor, and the head of risk management or chief risk officer, and recourse to independent external advice at the expense of the company.</p> <p>ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.8. Advice The board should have adequate resources to fulfil its responsibilities efficiently and effectively under relevant law and regulation. The board should have access to advice from a company secretary (or general counsel) and/or independent advice as appropriate at the company's expense.</p>		<ul style="list-style-type: none">- Be fully informed and be part of the scheduling process of other activities of the Board;- Prepare an annual schedule of board meetings and the regular agendas of meetings, and put the Board on notice of such agenda at every meeting;- Oversee the adequate flow of information to the Board prior to meetings. Materials for approval or for information shall be given to the members of the Board in advance prior to date of meeting to give them the chance to study and ask questions if necessary, even before the meeting itself; and- Ensure the fulfilment of disclosure requirements to the Securities and Exchange Commission and the Philippine Stock Exchange. <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Duties and Responsibilities of Officers, Corporate Secretary; Sec. II. D., (pp. 72)• 2024 INTEGRATED ANNUAL REPORT Role of the Corporate Secretary, (pp. 128); Profile of the Corporate Secretary, (p. 337) Integrated reports BPI
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?		Yes	Maria Lourdes P. Gatmaytan Corporate Secretary

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				<p>Filipino, 57 years old, Atty. Gatmaytan is concurrently the Co-Head of Legal/ Head of Corporate Legal Affairs and Corporate Secretary of BPI. She also serves as Corporate Secretary of BPI Asset Management and Trust Corporation, BPI Investment Management, Inc., BPI Direct Banko, Inc., A Savings Bank and BPI/MS Insurance Corporation. Atty. Gatmaytan received her Bachelor of Science degree in Legal Management from the Ateneo de Manila University in 1989. She earned her Juris Doctor degree from the Ateneo de Manila School of Law, graduating with honors in 1993.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Role of the Corporate Secretary, (pp. 128); Profile of the Corporate Secretary, (p. 337) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Duties and Responsibilities of Officers, Corporate Secretary; Sec. II. D., (pp. 72)
<i>Board Appointments and Re-Election</i>				
D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	G20/OECD Principles of Corporate Governance (2023): II. The rights and equitable treatment of shareholders and key ownership functions	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)

		<p>II.C.5 Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for board members and employees should be subject to shareholder approval. Electing the members of the board is a basic shareholder right. For the election process to be effective, shareholders should be able to participate in the nomination of board members and vote on individual nominees or on different lists of them. To this end, shareholders have access in a number of countries to the company's voting materials which are made available to shareholders, subject to conditions to prevent abuse. With respect to nomination of candidates, boards in many companies have established nomination committees to ensure proper compliance and transparency with established nomination</p>		<p>Nomination of Directors, Process of Nomination, Criteria for Nomination (pp. 9-12)</p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Selection Criteria, Election of Directors, (pp. 119 - 121); Integrated reports BPI
D.3.10	Did the company describe the process followed in appointing new directors/commissioners?		Yes	<p>Process of Nomination</p> <p>i. All Shareholders, regardless of their shareholdings, shall have the right to nominate, elect, remove and replace directors and vote on certain corporate acts in accordance with the Corporation Code.</p> <p>ii. The Committee itself may likewise identify and recommend qualified individuals for nomination and election to the Board. For this purpose, the Committee may make use of professional search firms or other external sources of candidates to search for qualified candidates to the Board.</p> <p>iii. All written nominations for election of Directors by the stockholders are to be received by the Nominations Committee not later than the date prescribed by law, rules and regulations or at such earlier or later date as the Board of Directors may fix before the date of the next annual meeting of the stockholders. All recommendations shall be signed by the nominating stockholders together with the written acceptance and conformity of the would-be nominees. No nominee shall qualify to be elected as Director unless this requirement is complied with.</p> <p>iv. The Committee shall screen and shortlist qualified individuals for election as directors to ensure that only those that possess all the qualifications and none of the</p>

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		<p>procedures and to facilitate and co-ordinate the search for a balanced, diverse and qualified board. It is regarded as good practice for independent board members to have a key role on this committee. To further improve the selection process, the Principles also call for full and timely disclosure of the experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each candidate. It is required or considered good practice in some jurisdictions to also disclose information about any other board positions that nominees hold, and in some jurisdictions also positions that they are nominated for.</p> <p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.6 Ensuring a formal and transparent board nomination and election process. The Principles promote an active role for shareholders in the nomination and election of board</p>	<p>disqualifications from directorship as provided in the Corporation's By-Laws, MANUAL OF CORPORATE GOVERNANCE and relevant laws, rules and regulations may be elected to the Board.</p> <p>v. In case of vacancy in the Board other than removal of a director or expiration of term, the Committee shall determine and identify the qualified nominee and recommend to the Board, if the remaining directors still constitute a quorum, to elect such qualified nominee to fill the vacancy. 1) The Committee shall identify and recommend directors to fill vacancies in any of the Board committees, taking into account the requirements set forth in their respective charters.</p> <p>vi. The Committee shall prepare a final list of qualified nominees, recommend for final approval of the Board such final list, and recommend to the stockholders the qualified nominees included in the final list for election in the annual meeting of stockholders.</p> <p>vii. The final list of Candidates shall contain all the information about all the nominees and shall be made available to the SEC and to all stockholders through the filing and distribution of the Information Statement, or in such other reports the company is required to submit to SEC. The name of the person or group of persons who recommended the nomination of the director shall also be identified in such report including any relationship with the nominee.</p> <p>viii. Only nominees whose names appear on the final list of Candidates shall be eligible for election as Director/s. No other nominations shall be entertained after the final list of Candidates shall have been prepared. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders'/memberships' meeting.</p>
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		<p>members. The board, with the support of a nomination committee if established, has an essential role to play in ensuring that the nomination and election processes are respected. First, while actual procedures for nomination may differ among countries, the board has the responsibility to make sure that established procedures are transparent and respected. Second, the board has a key role in defining the general or individual profile of board members that the company may need at any given time, considering the appropriate knowledge, competencies and expertise to complement the existing skills of the board. Third, the board or nomination committee has the responsibility to identify potential candidates to meet desired profiles and propose them to shareholders, and/or consider those candidates advanced by shareholders. The board's engagement and dialogue with shareholders is considered good practice in this process, provided that the board ensures transparency, equal treatment and that inside and business sensitive information is not disclosed. It is considered good practice to conduct open search</p>	<p>ix. The aforementioned process and requirements also applies to nominations for independent directors.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Nomination of Directors, Process of Nomination, Criteria for Nomination (pp. 9-12)• 2024 INTEGRATED ANNUAL REPORT Transparent Nomination Process (pp. 119 – 120) Integrated reports BPI
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		processes extending to a broad range of backgrounds to respond to diversity objectives and the evolving nature of risks.		
D.3.11	<p>Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years² each?</p> <p>²The five years term must be required by legislation which preexisted the introduction of the ASEAN Corporate Governance Scorecard in 2011</p>	<p>ICGS (2021) PRINCIPLE 3: Composition and appointment 3.7 Director election process Directors should be elected to the board preferably on an annual basis, or stand for election once every three years, and be accountable to shareholders by approval of a majority of shares voted in favour on each resolution.</p>	Yes	<p>Term of Directors. Directors are to hold office for a term of one year immediately upon their election and until the next election when their successor shall have been elected and qualified in accordance with the Bank's Amended By-Laws and the Corporation Code. In case any vacancy or vacancies should occur on the Board during the period between two ASMs, due to death, resignation or other causes, except removal, the remaining members of the Board, if still constituting a quorum, may fill said vacancy or vacancies by electing from among the stockholders. The stockholder or stockholders so elected shall act as a member or members of said Board until the election of a new Board of Directors.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Term of Directors (p. 121) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Definition and Composition, Nomination of Directors, (pp. 9-12)

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				Election of Directors (pp. 23-25)
<i>Remuneration Matters</i>				
D.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	<p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.5. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.</p> <p>ICGN (2021) PRINCIPLE 5: Remuneration Remuneration should be designed to equitably and effectively align the interests of the CEO, executive officers and workforce with a company's strategy and purpose to help ensure long-term sustainable value preservation and creation. Aggregate remuneration should be appropriately balanced with the payment of dividends to shareholders and retention of capital for future investment and the level of quantum should be defensible relative to social considerations relating to income inequality.</p>	Yes	<p>The Board, through the Personnel and Compensation Committee, annually approves the remuneration payable to the President & CEO and Senior Management, which includes Executive Vice Presidents and Senior Vice Presidents who have the authority and responsibility for the Bank's overall direction and strategy execution.</p> <p>The PerCom monitors and assesses how the remuneration was implemented each year and ensures that it corresponds to the remuneration policy.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Policy on Remuneration (p. 123) Director Remuneration, Remuneration Structure, President & CEO and Senior Management Remuneration, (pp. 124 -125) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Remuneration Policy for Directors and Officers, Sec. II.B., 5., (pp. 46-47) • BPI Website Disclosures BPI

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				<p>2025 Definitive Information Statement Compensation of Directors and Executive Officers (pp. 9 - 10) Annex “E”, Total Compensation for each Director for 2024 (p. 95)</p> <ul style="list-style-type: none"> PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024) Item 10. Executive Compensation (p. 54) Compensation of Directors (p. 55)
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	<p>G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.5 Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.</p> <p>Many jurisdictions recommend or require that remuneration policy and contracts for board members and key executives be handled by a special committee of the board comprising either wholly or a majority of independent directors and excluding executives that serve on each other’s remuneration committees, which could lead to conflicts of interest. The introduction of malus and claw-back provisions is considered good</p>	Yes	<p>As explained in the Personnel and Compensation Committee charter, remuneration decisions for Officers, including the only Executive Director – the President & CEO, must reflect the proper risk incentives, and must be aligned and support the achievement of sustainable, long-term value creation. Apart from ensuring that management pay appropriately reflects industry conditions and is linked to financial performance delivered, management remuneration must reflect the interests of the shareholders and the Bank and must be structured to encourage the long-term commitment of the employee as well as long-term outlook and plans of the Bank. Factors to consider include revenues, volume, earnings, EPS, ROE, ROA, capital strength, risk containment, corporate governance, customer satisfaction, adherence to corporate values, contributions both to operating unit and company-wide achievement.</p> <p>Alignment with Long-term Shareholder Interests. The Board, through the PerCom, also established long-term incentive programs, which are aligned with shareholder interests. The Executive Stock Option Plan (ESOP) and Executive Stock</p>

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		<p>practice. They grant the company the right to withhold and recover compensation from executives in cases of managerial fraud and other circumstances, for example when the company is required to restate its financial statements due to material noncompliance with financial reporting requirements.</p> <p>ICGN (2021) PRINCIPLE 5: Remuneration 5.4 Malus and clawback Companies should include provisions in their incentive plans that enable the company to withhold the payment of any sum ('malus'), or recover sums paid ('clawback'), in the event of serious misconduct or a material misstatement in the company's financial statements.</p>		<p>Purchase Plan (ESPP) give officers the opportunity to buy shares of stock in BPI at a discounted price.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Alignment with Long-term Shareholder Interests (p. 125) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Remuneration Policy for Directors and Officers, Sec. II.B., 5., (pp. 46-47); Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50)
	Internal Audit	Guiding Reference	Yes /No	Supporting Documents
D.3.14	Does the company have a separate internal audit function?	<p>G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control</p>	Yes	<p>Our Internal Audit Division is an independent body that supports the Audit Committee in fulfilling its oversight responsibilities by providing an objective assessment on the adequacy and effectiveness of the Bank's risk management, internal controls, and governance processes, including adherence to internal process and procedures, regulatory, and legal requirements, through well-established risk-based audit plans.</p> <p><u>Links/Sources:</u></p>

		<p>are in place, in compliance with the law and relevant standards.</p> <p>The board should demonstrate a leadership role to ensure that an effective means of risk oversight is in place. Ensuring the integrity of the essential reporting and monitoring systems will require that the board sets and enforces clear lines of responsibility and accountability throughout the organisation. The board will also need to ensure that there is appropriate oversight by senior management.</p> <p>Normally, this includes the establishment of an internal audit function. This function can play a critical role in providing ongoing support to the audit committee of the board or an equivalent body of its comprehensive oversight of the internal controls and operations of the company. The role and functions of internal audit vary across jurisdictions, but they can include assessment and evaluation of governance, risk management, and internal control processes.</p>		<ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Internal Audit, Internal Audit Charter, Chief Audit Executive, Independent External Auditor (pp.168 - 169) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, (pp. 54) Compliance System and Internal Control, Internal Audit, p. 93
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D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Companies often disclose that they have an internal audit but, in practice, it is not uncommon for it to exist more in form than in substance. For example, the in-house internal audit may be assigned to someone with other operational responsibilities. As internal audit is unregulated, unlike external audit, there are firms providing outsourced internal audit services which are not properly qualified to do so. Making the identity of the head of internal audit or the external service provider public would provide some level of safeguard that the internal audit is substantive.	Yes	
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	<p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards.</p> <p>It is considered good practice for the internal auditors to report to an independent audit committee of the board or an equivalent body which is</p>	Yes	

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		also responsible for managing the relationship with the external auditor, thereby allowing a co-ordinated response by the board.		
<i>Risk Oversight</i>				
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	<p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.2. Reviewing and assessing risk management policies and procedures. V.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards.</p> <p>ICGN (2021) PRINCIPLE 6: Risk oversight The board should proactively oversee the assessment and disclosure of the company's key risks and approve the approach to risk management and internal controls regularly with any</p>	Yes	<p>BPI adopts best practices in Enterprise Risk Management (ERM) across its businesses and processes. Our established ERM and capital management framework enables us to systematically identify, measure, monitor, and control our significant financial and non-financial risk exposures while ensuring adequate liquidity and sufficient capital to support growth and business resilience.</p> <p>The discussion of key risks is found in the Management's Discussion and Analysis, the sections on Risk Management and Governance as well as in the Notes to the Audited Financial Statements which are part of the Annual Report.</p> <p>The framework covers traditional risks such as credit, market and liquidity, and operational and information technology (IT) risks, as well as other risks, including reputational, conduct, model, legal and tax, and environmental and social risks. It is anchored on the regulatory guidance set by the BSP, which emphasizes effective risk management governance, robust business continuity and operational resilience standards, financial viability, and soundness. These principles are reinforced through internal capital adequacy assessments</p>

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		significant business change and satisfy itself that the approach is functioning effectively.		and the adoption of various risk management processes and methodologies that are regularly reviewed and updated.
D.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	ICGN (2021) PRINCIPLE 6: Risk oversight The board should proactively oversee the assessment and disclosure of the company's key risks and approve the approach to risk management and internal controls regularly with any significant business change and satisfy itself that the approach is functioning effectively.	Yes	The annual audit work plan is developed using the Audit Risk Assessment Methodology or scoring model, and reviewed and approved by the Board through the Audit Committee. The workplan is dynamic and subject to periodic review. Internal Audit follows the Committee of Sponsoring Organizations of the Treadway Commission (COSO)5 internal control framework which includes Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring Activities, and the Control Objectives for Information and Related Technology (COBIT) frameworks in its assessment of the effectiveness of the internal control system.
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	G20/OECD Principles of Corporate Governance (2023): IV: Disclosure and Transparency IV. A Disclosure should include, but not be limited to, material information on: IV.A.8 Foreseeable risk factors Users of financial information and market participants need information on reasonably foreseeable material risks that may include: risks that are specific to the industry or the geographical areas in which the company operates; dependence on commodities and value chains; financial market risks including interest rate or currency risk; risks	Yes	Internal Audit has an established quality assurance and improvement program (QAIP) that ensures its continued conformance with Institute of Internal Auditors' (IIA's) International Standards for the Professional Practice of Internal Auditing, and Code of Ethics. The program includes annual internal self-assessment conducted by IA's QAIP Team, and external assessment every five years conducted by a qualified independent assessor. The Audit Committee ensures that IA undergoes the external quality assessment review to confirm that audit activities conform to International Standards. IA has maintained a rating of "generally conforms" on both internal and external assessments, since its establishment of QAIP. <u>Links/Sources:</u>

		<p>related to derivatives and off-balance sheet transactions; business conduct risks; digital security risks; and sustainability risks, notably climate-related risks.</p> <p>The Principles envision the disclosure of sufficient and comprehensive information to fully inform investors and other users of the material and foreseeable risks of the company. Disclosure of risk is most effective when it is tailored to the particular company and industry in question. Disclosure about the system for monitoring and managing risk is increasingly regarded as good practice, including the nature and effectiveness of related due diligence processes.</p>		<ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Risk Management (pp. 156 -167) Internal Audit (pp.168 - 169) Compliance, Risk Management, and Internal Control (p.154 - 177) Integrated reports BPI • PSE EDGE Annual Report (for the fiscal year ended Dec. 31, 2024) Risk, Control, and Compliance Oversight and Management Relations (pp. 64 – 65)
D.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V. The responsibilities of the board</p> <p>V.D. The board should fulfil certain key functions, including:</p> <p>V.D.8 Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards.</p>	Yes	

		<p>It is considered good practice for the internal auditors to report to an independent audit committee of the board or an equivalent body which is also responsible for managing the relationship with the external auditor, thereby allowing a co-ordinated response by the board. Both internal and external audit functions should be clearly articulated so that the board can maximise the quality of assurance it receives. It should also be regarded as good practice for the audit committee, or equivalent body, to review and report to the board the most critical policies which are the basis for financial and other corporate reports. However, the board should retain final responsibility for oversight of the company’s risk management system and for ensuring the integrity of the reporting systems. Some jurisdictions have provided for the chair of the board to report on the internal control process.</p>		
D.4	People on the Board	Guiding Reference	Yes /No	Supporting Documents
	Board Chairman			

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D.4.1	Do different persons assume the roles of chairman and CEO?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. In jurisdictions with single tier board systems, the objectivity of the board and its independence from management may be strengthened by the separation of the role of chief executive and Chair. Separation of the two posts is generally regarded as good practice, as it can help to achieve an appropriate balance of power, increase accountability and improve the board's capacity for decision making independent of management. The designation of a lead director who is independent of management is also regarded as a good practice alternative in some jurisdictions if that role is defined with sufficient authority to lead the board in cases where management has clear conflicts. Such mechanisms can also help to ensure high quality governance of the company and the effective functioning of the board. The chair or lead independent director may, in some jurisdictions, be supported by a company secretary.	Yes	The Chairman and Vice-Chairman are both Non-Executive Directors. The Board does not encourage CEO Duality. The Chairman, who has not served as CEO of the Bank within the past three years, is separately appointed from the President and CEO. The Chairman and the President and CEO positions are currently held by two individuals who are not related to each other and have defined roles and responsibilities that are separate and distinct, as set in our Amended By-Laws and Manual on Corporate Governance.
D.4.2	Is the chairman an independent director/commissioner?		No	<p>Chairman of the Board – Jaime Augusto Zobel de Ayala (NED) President and CEO – Jose Teodoro K. Limcaoco (ED)</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Role and Independence of the Chairman, Chief Executive Officer, (p. 115) Appointment and Years of Service of Board of Directors, (p. 117) Leaders' Biographies (pp. 326 - 340) Integrated reports BPI Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Leadership, Chairman of the Board, (p. 34)

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		<p>ICGN (2021) PRINCIPLE 2: Leadership and independence 2.1 Independent leadership</p> <p>There should be a clear division of responsibilities between the role of the chair of the board and the CEO to avoid unfettered powers of decision-making in any one individual. This is particularly relevant in controlled companies when either the chair or CEO are significant shareholders. The Board should be chaired by an independent director who should be independent on the date of appointment. Should the role of the chair and CEO be combined, the board should explain the reasons why this is in the best interests of the company in the annual report and keep the structure under review. The responsibilities of the chair, CEO, lead independent director and committee chairs should be clearly described and publicly disclosed</p>		
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	<p>ICGN (2021) PRINCIPLE 2: Leadership and independence 2.5 CEO succession to Chair The practice of a company's retiring CEO remaining on the board as a director should be discouraged,</p>	No	

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		regardless of any cooling off period, or in the event this practice does take place, the retiring CEO should not serve on board committees that require independent representation. If, exceptionally, the board decides that a retiring CEO should succeed to become chair, the board should consult with shareholders in advance setting out a convincing rationale and provide detailed explanation in the annual report. Unless there are extraordinary circumstances, there should be a break in service between the roles (e.g., a period of two years)		
D.4.4	Are the roles and responsibilities of the chairman disclosed?	ICGN (2021) PRINCIPLE 2: Leadership and independence 2.3 Role of the Chair The chair should lead the board and ensure its effectiveness while inspiring a shared commitment among directors to the company's purpose and long-term strategy. This includes encouraging a culture of openness to allow a range of views to be expressed and adequate time for discussion of all agenda items. The chair should set the meeting agenda, ensuring that board members have sufficient and timely information to constructively challenge and debate managerial proposal	Yes	Links/Sources: <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Role and Independence of the Chairman, Chief Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Leadership, Chairman of the Board, Duties and Responsibilities (pp. 34 - 35)

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<i>Lead Independent Director</i>				
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	<p>ICGN (2021) PRINCIPLE 2: Leadership and independence</p> <p>2.4 Lead independent director</p> <p>The Board should appoint a Lead Independent Director (LID) even when the chair is independent. The LID provides shareholders, relevant stakeholders and directors with a valuable channel of communication to discuss matters that may involve a conflict of interest for the board chair which may include significant shareholders if there is a connection between them. The LID should not have directorship tenure in the company that raises questions as to the LID's independence as set out in Guidance 2.6.h. In a two-tier board the LID role could be assumed by a vice chair.</p>	Yes	<p>Lead Independent Director. At the Organizational Meeting of the Board, following the 2024 ASM, Rizalina G. Mantaring was appointed as Lead Independent Director.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Lead Independent Director, (p. 115) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Governance Structure, Board of Directors, Leadership, Lead Independent Director, Sec. II.A.11., (page 35)
	<i>Skills and Competencies</i>			
D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	<p>ICGN (2021) PRINCIPLE 3: Composition and appointment</p> <p>The Board should comprise a sufficient mix of directors with relevant knowledge, independence, competence, industry experience and diversity of perspectives to generate effective challenge, discussion and objective decision-making in</p>	Yes	<p>Two of our non-executive directors have had significant sectoral experience as former bank CEO's. Two of our independent directors have had illustrious careers with the Monetary Board and the Bangko Sentral ng Pilipinas.</p> <p>Non-Executive Directors Montinola, and Consing are former bank CEOs while Independent directors Yuvienco and Purisima were formerly with the BSP and Monetary board, respectively.</p>

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		alignment with the company's purpose, long-term strategy and relevant stakeholders.		<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Leaders' Biographies (pp. 326 - 340); Skills and Expertise Matrix (p.130) Integrated reports BPI
D.5	Board Performance			
	<i>Directors Development</i>			
D.5.1	Does the company have orientation programmes for new directors/commissioners?	<p>ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.5 Commitment The board should meet regularly to discharge its duties and directors should commit adequate time to board meeting preparation and attendance. There should be a formal induction for all new board directors to ensure they have a comprehensive understanding of the company's purpose, business model and strategy as soon as possible after their appointment.</p>	Yes	<p>The Board policy, as stated in the Manual on Corporate Governance, is to ensure that directors acquire appropriate skills upon appointment, and thereafter remain abreast of relevant new laws, regulations, and changing commercial risks through in-house training and external courses.</p> <p>The Office of the Corporate Secretary, together with the Bank's Corporate Governance Department, Compliance Division, ensures that the Board of Directors, in their own capacity or as sponsored by the Company, are able to attend the requisite programs, seminars and roundtables with accredited service providers during the year.</p> <p>The orientation program for first time directors shall be for at least eight (8) hours while the annual continuing training shall be at least for four (4) hours, on topics relevant in carrying out their duties and responsibilities as directors.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> Manual on Corporate Governance

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				<p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Orientation and Continuing Education, Sec. II.A.12.c, (p. 38)</p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Director Education and Training including training received by the Board of Directors and Senior Management (pp. 121 - 123) Integrated reports BPI
D.5.2	Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.4 Boards should regularly carry out evaluations to appraise their performance and assess whether they possess the right mix of background and competences, including with respect to gender and other forms of diversity.</p> <p>In order to improve board practices and the performance of its members, an increasing number of jurisdictions now encourage companies to engage in board and committee evaluation and training. Many corporate governance codes recommend an annual evaluation of the board, which</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Orientation and Continuing Education, Sec. II.A.12.c, (p. 38)• 2024 INTEGRATED ANNUAL REPORT Director Education and Training including training received by the Board of Directors and Senior Management (pp. 121 - 123) Integrated reports BPI

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		may periodically be supported by external facilitators to increase objectivity. Unless certain qualifications are required, such as for financial institutions, this might include that board members acquire appropriate skills upon appointment. Thereafter, board members should remain abreast of relevant new laws, regulations, and changing commercial and other risks.		
	<i>CEO/Executive Management Appointments and Performance</i>			
D.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	G20/OECD Principles of Corporate Governance (2023): V. The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.4 Selecting, overseeing and monitoring the performance of key executives, and, when necessary, replacing them and overseeing succession planning.	Yes	<p>The Board is committed to a process of orderly succession and acknowledges that a succession plan for the Board and its leadership positions is in the best interest of the Bank and its stakeholders. Leadership changes are not only carefully considered and planned but are also part of a comprehensive risk management strategy that is guided by clear and transparent governance policies, processes, and laws.</p> <p>Board Succession. In this regard, the Board is regularly refreshed in a continuing cycle. The Nomination Committee</p>

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D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	<p>V.D. The board should fulfil certain key functions, including:</p> <p>V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed.</p> <p>Monitoring of governance by the board includes continuous review of the internal structure of the company to ensure that there are clear lines of accountability for management throughout the organisation. Such monitoring should also include whether the company's governance framework remains appropriate in light of material changes to the company's size, complexity, business strategy, markets, and regulatory requirements. In addition to requiring the monitoring and disclosure of corporate governance practices on a regular basis, at least in summary form, many jurisdictions have moved to recommend, or indeed mandate, assessment by boards of their performance and of the performance of their committees, individual board members, the chair and the CEO.</p>	Yes	<p>and the Corporate Governance Committee work within a general board succession plan framework to ensure that: 1) appropriate governance processes are in place and ongoing, for identifying, assessing, and monitoring future needs of the Board; 2) there is continuity and transfer of knowledge in the Board so that it may effectively fulfill its role and responsibilities to BPI, as that may evolve over time, and; 3) the Board is taking a prudent and structured approach to managing succession risk. 45 The Corporate Governance Committee assists the Nomination Committee in the annual review and assessment of the structure, size, and composition of the Board and Board-level committees. The committees take into consideration the Bank's current strategy and business, regulatory requirements on independence and diversity, as well as comparative benchmark and peer group analysis. The Corporate Governance Committee also utilizes a Skills and Expertise Matrix to proactively shape board composition, identify competency gaps, if any, and build the desired or required competency profile against which candidate directors will be assessed. Using a point system, succession planning priorities are then determined to guide the Nomination Committee in the assessment of candidates and in managing current and future requirements of the Board.</p> <p>President & CEO Succession. As part of the executive planning process, the PerCom as a whole or a part thereof, in consultation with the Board, the Nomination Committee and the President and CEO, evaluates and nominates potential successors to the President and the CEO.⁴⁶ Succession planning has effectively ensured leadership continuity through four President and CEO changes in the last three decades, marked by early planning and mentoring,</p>
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			<p>smooth organizational and operational transitioning, and prudent but progressive institutional building at BPI and across the BPI group.</p> <p>Senior Management Succession. The Board, through its PerCom, manages the talent pipeline and assembles the required personnel capable of navigating such changes. In consultation with the President and CEO, the PerCom reviews the Bank’s succession development process for proper management. Senior Management provides a report to this Committee on the results of its talent and performance review process for key management positions and other highpotential individuals. Aside from ensuring that there is a sufficient pool of qualified internal candidates to fill senior leadership positions, this review process identifies opportunities, performance gaps, and proactive measures in the Bank’s executive succession planning.</p> <p>We measure performance of our board not just on the basis of what it delivers but also on how it delivers, meets its responsibilities to all BPI stakeholders and addresses factors that impact the board’s ability to effectively fulfill its fiduciary duties. Board, committee and director evaluation involves board members undertaking a constructive but critical review of their own performance, identifying strengths, weaknesses and implementing plans for further professional development. The provision of feedback on board performance and governance processes is the most crucial element of said evaluation and is the means by which the Board of Directors achieves consensus on targeted improvements. Said self-assessments are carried out annually, are held in utmost confidentiality and have non-attributable responses.</p>
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				<p>We use a widely-advocated, standard evaluation method of self-assessment and feedback review based on performance standards in four (4) levels: the Board as a body, Board Committees, Individual Directors and President & CEO. In this regard, the all directors, with the exception of the executive director/President & CEO, perform an assessment of the President and CEO by accomplishing a survey form which is based on the duties and responsibilities of the President & CEO.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Policies on Succession Planning and Talent Management, Board Succession, Senior Management Succession, (page 131) Performance Evaluation and Self-Assessment, (pp. 128 – 129) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Performance Evaluation, (pp. 40)
Board Appraisal				

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D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	<p>G20/OECD Principles of Corporate Governance (2023): V: The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed.</p> <p>ICGN (2021) PRINCIPLE 3: Composition and appointment 3.3 Evaluation Board evaluation should be conducted annually to review composition in alignment with the company's long-term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where such a position exists), the board's committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent</p> <p>Director and Nomination Committee should be responsible for</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Performance Evaluation and Self-Assessment, (pp. 128 – 129) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Performance Evaluation, (pp. 40)
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		performance evaluation of the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence.		
<i>Director Appraisal</i>				
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	<p>G20/OECD Principles of Corporate Governance (2023): V: The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed.</p> <p>ICGN (2021) PRINCIPLE 3: Composition and appointment</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Performance Evaluation and Self-Assessment, (pp. 128 – 129) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Performance Evaluation, (pp. 40)

		<p>3.3 Evaluation</p> <p>Board evaluation should be conducted annually to review composition in alignment with the company’s long-term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where such a position exists), the board’s committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent</p> <p>Director and Nomination Committee should be responsible for performance evaluation of the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence.</p>		
Committee Appraisal				

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D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V. The Responsibilities of the Board</p> <p>V.D. The board should fulfil certain key functions, including:</p> <p>V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed.</p> <p>ICGN (2021) PRINCIPLE 3: Composition and appointment 3.3 Evaluation Board evaluation should be conducted annually to review composition in alignment with the company's long-term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where such a position exists), the board's committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent</p> <p>Director and Nomination Committee should be responsible for</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Performance Evaluation and Self-Assessment, (pp. 128 – 129) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Performance Evaluation, (pp. 40)
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		performance evaluation of the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence.		
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LEVEL 2 - Bonus Items

(B)A.	Rights and Equitable Treatment of shareholders			
(B)A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.	Guiding Reference	Yes /No	Supporting Documents
(B)A.1.1	Does the company practice real time secure electronic voting in absentia at general meetings of shareholders?	G20/OECD Principles of Corporate Governance (2023): II.C.6. The objective of facilitating shareholder identification and participation suggests that jurisdictions and/or companies promote the enlarged use of information technology in voting, including secure electronic voting in all publicly traded companies for both remote and in person meetings. The principles recommend that voting by proxy be generally accepted. Indeed, it is important for the promotion and protection of	Yes	<p>BPI provides the Bank’s shareholders with the option to vote in absentia in its annual stockholders meetings. Whether made in person or in absentia, the votes carry equal effect. This also allows shareholders who are unable to attend the annual stockholders meeting the opportunity to participate and vote. Stockholders are able to effectively participate and have the option to cast votes in absentia through an online electronic system, as also provided for in the Revised Corporation Code.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Electronic Voting in Absentia (p. 120) Integrated reports BPI

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		shareholder rights that investors can rely on directed proxy voting.		<ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Annual Stockholders Meeting, (pp.146 - 147) Integrated reports BPI
(B)A.2	Equitable treatment of shareholders			
(B)A.2.	Notice of AGM	Guiding Reference	Yes /No	Supporting Documents
(B)A.2.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	<p>G20/OECD Principles of Corporate Governance (2023): II.C.1. Shareholders should be furnished with sufficient and timely information concerning the date, format, location and agenda of general meetings, as well as fully detailed and timely information regarding the issues to be decided at the meeting. II.C.5 Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated.</p> <p>ICGN (2021) PRINCIPLE 10: 10.3 Meeting Notice The board should ensure that the meeting agenda is posted on the company's website at least one month prior to the meeting taking place.</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> BPI Website Disclosures BPI > Notice of Annual Stockholder's Meeting > 2024; 2024 (amended) PSE Edge Definitive Information Statement (DIS-20) Information Statement (Announce date and time: March 25, 2024, 8:48 AM) 2024 INTEGRATED ANNUAL REPORT Investor Relations, Annual Stockholders Meeting, Notice of ASM and Definitive Information Statement (pp.146 -147) Integrated reports BPI
(B).B.	Sustainability and Resilience			

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(B).B.1		Guiding Reference	Yes /No	Supporting Documents
(B).B.1.1	Does the company disclose how it manages climate-related risks and opportunities?	<p>G20/OECD Principles of Corporate Governance (2023): VI.A.4. If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form to allow investors to assess the credibility and progress towards meeting the announced goal or target.</p> <p>ICGN (2021) PRINCIPLE 7: 7.5 Climate change The board should assess the impact of climate change on the company business model and how it will be adapted to meet the needs of a net zero economy as part of a long-term strategy. This includes setting and disclosing targets to reduce carbon emissions and a period for achievement. Where climate change risks, whether physical or transitional, are identified as material and relevant, reporting should include discussion of the diligence process, strategy, metrics, targets and initiatives used to manage the risks.</p> <p>TCFD, Metrics and Targets</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Risks and Opportunities, Environmental & Social Risks (pp. 30 – 31) Environmental and Social Risks (pp. 165 – 166) TCFD Report (p. 325) Integrated reports BPI

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		<p>a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with strategy and risk management process</p> <p>b. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks</p> <p>c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets</p>		
(B).B.1.2	Does the company disclose that its Sustainability Report / Sustainability Reporting is externally assured?	<p>G20/OECD Principles of Corporate Governance (2023)</p> <p>VI.A.5. Phasing in of requirements should be considered for annual assurance attestations by an independent, competent and qualified assurance service provider in accordance with high quality international assurance standards in order to provide an external and objective assessment of a company's sustainability-related disclosure.</p> <p>ICGN (2021) PRINCIPLE 7: 7.4 Sustainability reports The board should provide sustainability reporting to reflect the complexities inherent in a contemporary business by blending financial, human and natural capital</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT About the Report (p. 4) ESG Reporting, Independent Assurance (pp. 313 - 317) Integrated reports BPI

		<p>considerations in the context of a company’s current and future strategic direction.</p> <p>Such disclosures should:</p> <p>f. be strengthened where possible by audit or independent assurance that is carried out annually having regard to established disclosure standards.</p> <p>GRI 2-5 External assurance</p> <p>The organization shall: describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved; If the organization’s sustainability reporting has been externally assured:</p> <p>i. provide a link or reference to the external assurance report(s) or assurance statement(s); ii. describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; iii. describe the relationship between the</p>		
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		organization and the assurance provider.		
(B).B.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?	<p>G20/OECD Principles of Corporate Governance (2023) VI.B. Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters as relevant for the company's business strategy and its assessment of what matters ought to be considered material.</p> <p>GRI 2-29 Approach to stakeholder engagement The organization shall describe its approach to engaging with stakeholders, including: i. the categories of</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Stakeholder Engagement (pp. 32 – 33) Integrated reports BPI

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		stakeholders it engages with, and how they are identified; ii. the purpose of the stakeholder engagement; iii. how the organization seeks to ensure meaningful engagement with stakeholders.		
(B).B.1.4	Does the company have a unit / division / committee who is specifically responsible to manage the sustainability matters?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>VI.C. The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks.</p> <p>When fulfilling their key functions, boards are increasingly ensuring that material sustainability matters are also considered. Notably, the board has a role in ensuring that effective governance and internal controls are in place to improve the reliability and credibility of sustainability-related disclosure. For instance, boards may assess if and how</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Sustainability Performance Highlights, Sustainability Governance (p. 40) Integrated reports BPI

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		<p>sustainability matters affect companies' risk profiles. Such assessments may also relate to key executive remuneration and nomination (e.g. whether targets integrated into executives' compensation plans would be quantifiable, linked to financially material risks and incentivise a long-term view) or how sustainability is approached by the board and its committees...</p> <p>ICGN (2021) PRINCIPLE 1: 1.1 Responsibilities e. accountability for the governance of sustainability ensuring the integration of human capital (particularly the workforce) and natural capital management in strategy, innovation and risk;</p>		
(B).B.1.5	Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?	<p>G20/OECD Principles of Corporate Governance (2023) VI.C. The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Sustainability Performance Highlights, Sustainability Governance (p. 40) Integrated reports BPI

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		<p>internal control systems, including with respect to climate-related physical and transition risks.</p> <p>ICGN (2021) PRINCIPLE 1: 1.1 Responsibilities f. overseeing the company's risk assessment and management (including relevant systemic risks such as climate change, ecological degradation, social inequality and digital transformation) that affect sustainable value creation and preservation and reviewing policies annually, or with any significant business change;</p> <p>TCFD, Governance. a. Describe the board's oversight of climate-related risks and opportunities.</p>		
(B).B.1.6	Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?	<p>G20/OECD Principles of Corporate Governance (2023): VI.C. When fulfilling their key functions, boards are increasingly ensuring that material sustainability matters are also considered. Notably, the board has a role in ensuring that effective governance and internal controls are in place to improve the reliability and credibility of sustainability-related disclosure. For instance, boards may assess if and</p>	Yes	<p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Sustainability Performance Highlights, Sustainability Key Result Areas (p. 40) Integrated reports BPI

		<p>how sustainability matters affect companies’ risk profiles. Such assessments may also relate to key executive remuneration and nomination (e.g. whether targets integrated into executives’ compensation plans would be quantifiable, linked to financially material risks and incentivise a long-term view) or how sustainability is approached by the board and its committees...</p> <p>ICGN (2021) PRINCIPLE 5: 5.3 Performance measures</p> <p>In addition to financial performance metrics, quantifiable indicators that are material to the company’s sustainable value creation and preservation, such as human capital and natural capital should be considered. Metrics guiding performance grants should be based on audited financial data, and, where possible, assured sustainability indicators.</p> <p>GRI 2-19 Remuneration Policies The organization shall describe how the remuneration policies for members of the highest governance body and senior executives relate to</p>		
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		their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.		
(B).B.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?	ICGN (2021) PRINCIPLE 4: Corporate culture 4.2 Whistleblowing The board should ensure that the company has in place an independent, confidential mechanism whereby a worker, supplier, shareholder, or relevant stakeholder can (without fear of retribution) raise issues of particular concern with regard to potential or suspected breaches of a company's code of ethics or local law.	Yes	<p>The Board supervises and ensures enforcement through the regular review of the whistleblowing framework that is managed through our Internal Audit and in collaboration with Unibank Investigations Unit of the Human Resources Management Group, reports incidents of this nature that are made periodically to the Audit Committee as well as the Personnel and Compensation Committee and/or Corporate Governance and Sustainability Committee. All whistleblowing cases are handled with utmost confidentiality.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Whistleblowing Policy, Whistleblower reports (p. 140) Integrated reports BPI
(B).C.	Disclosure and transparency			
(B).C.1	Quality of Annual Report	Guiding Reference	Yes /No	Supporting Documents
(B).C.1.1	Are the audited annual financial report /statement released within 60 days from the financial year end?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.A.1. The financial and operating results of the company. Audited financial statements showing the financial performance and the	No	

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		financial situation of the company (most typically including the balance sheet, the profit and loss statement, the cash flow statement and notes to the financial statements) are the most widely used source of information on companies...		
(B).D.	Responsibilities of the Board	<i>In this section, independent directors / commissioners, who have served for more than nine years or two terms of five years each (whichever is higher) in the same capacity, from their date of first appointment, will not be considered independent even if they are deemed to be as such in their respective jurisdictions.</i>		
(B).D.1	Board Competencies and Diversity	Guiding Reference	Yes /No	Supporting Documents
(B).D.1.1	Does the company have at least one female independent director/commissioner?	G20/OECD Principles of Corporate Governance (2023): V.E. The boards should be able to exercise objective independent judgment on corporate affairs. V.E.4. ...Jurisdictions and companies should also consider additional and complementary measures to strengthen the female talent pipeline throughout the company and reinforce other policy measures aimed at enhancing board and management diversity...	Yes	For the 2024 – 2025 Board term, 3 out of 15 or 20% of the Board was comprised of women, all of whom are Independent Directors. This is in alignment with the Bank's Measurable Board Diversity Targets. The Bank's Board Diversity Policy, adopted in 2015, underscores diversity at the Board level as an essential element of sound corporate governance, risk management, sustainable and balanced development, and effective business strategy. Our leadership model ensures an appropriate balance of power, accountability, and independence in decision- making. Diversity—in terms of gender, age, cultural background, education, professional experience, engagement in sustainability and ESG initiatives, skills, knowledge, length of service, and other regulatory
(B).D.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?		Yes	

				<p>requirements—is duly considered in the design and selection of the Board’s composition.</p> <p>Measurable Diversity Objectives or Targets. Best practice under the SEC Code of Corporate Governance for Publicly Listed Companies recommends the establishment of measurable objectives or targets for achieving board diversity. In this respect, the following are the Board’s diversity goals, approved in 2021 and considered as rolling targets over a five-year period, that, together with the Board Skills and Expertise Matrix, are reviewed annually and updated as needed:</p> <ol style="list-style-type: none">1. At least two Female Directors on the Board.2. At least five Independent Directors on the Board3. At least one director with knowledge of IT systems and technology governance in the financial services industry4. At least one director with marketing and customer management expertise. <p>Progress towards the diversity goals is also made through one or more of the following activities:</p> <ul style="list-style-type: none">• Increasing the number of female candidates to be considered for the shortlist of nominees for the election of the board of directors at the annual stockholders’ meeting.• Conduct of a regular review of list of retired bank employees for consideration of directorship positions within parent, subsidiaries and affiliates.• Close coordination within Ayala Group of Companies for information on and shortlisting of independent candidates.
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				<ul style="list-style-type: none"> Liaison and relationship development with regulators for information on possible candidates for directorship. Use of professional search firms/ industry databases and associations to shortlist candidates. <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Policy on Board Diversity (p. 116) Measurable Diversity Objectives or Targets (p. 118) Leaders' Biographies (pp. 326 - 340) Integrated reports BPI
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(B).D.2	Board Structure	Guiding Reference	Yes /No	Supporting Documents
(B).D.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	<p>ICGN (2021) PRINCIPLE 2: 2.2 Independence levels</p> <p>The board should comprise a majority of independent non-executive directors as a general standard. This should be regarded as best practice not only for companies with widely-held share ownership, but also for companies with concentrated share ownership and subsidiary companies. At a minimum, controlled companies should seek to link board independence levels to the economic stake held by minority shareholders.</p>	No	<p>Nominations Committee. The Board appoints from its members a Nominations Committee composed of at least three (3) directors, majority of whom are Independent or Non-Executive Directors with a Chairman who is either an Independent or Non-Executive Director.</p> <p>In 2024, the following were elected as members of the NC. Independent directors are nominated as such, subject to compliance with regulatory and legal requirements.</p> <p>Chairman: Cesar V. Purisima (ID) Members : Jaime Augusto Zobel de Ayala (NED) Cezar P. Consing (NED)</p> <p><u>Links/Sources:</u></p>

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				<ul style="list-style-type: none"> • 2024 INTEGRATED ANNUAL REPORT Nomination Committee (p. 134) Committee Appointments, Attendance and Years of Service (2024) (pp. 135 – 136) Integrated reports BPI • BPI WEBSITE Overview BPI > Board Committees > Nomination Committee
(B).D.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	<p>G20/OECD Principles of Corporate Governance (2023) V.D.6. Ensuring a formal and transparent board nomination and election process.</p> <p>The board, with the support of a nomination committee if established, has an essential role to play in ensuring that the nomination and election processes are respected. First, while actual procedures for nomination may differ among jurisdictions, the board has the responsibility to make sure that established procedures are transparent and respected. Second, the board has a key role in defining the collective or individual profile of board members that the company may need at any given time, considering the appropriate knowledge, competencies and</p>	Yes	<p>Through an annual review and assessment of the structure, size, and composition of the Board and Board-level committees, the committee takes into consideration the Bank's current strategy and business, regulatory requirements on independence and diversity, as well as comparative benchmark and peer group analysis.</p> <p>The Bank not only considers internal standards, including those which are stated in the Amended ByLaws, Manual of Corporate Governance and Director's Code of Conduct with respect to candidates' director qualifications but also the stringent qualifications required by the Bangko Sentral ng Pilipinas and laws on banking, in addition to requirements of the SEC and the PSE. In addition, the Nomination Committee considers the <u>long-term strategic goals and directions as well as requirements of the Bank and other companies in the BPI Group, moving forward.</u></p> <p><u>The nomination and election processes and their effectiveness are reviewed annually by the Nomination Committee during its review of the committee charter and its self-assessment, by its members, of committee performance.</u> Proof that the committee conducted such a review or annual self-assessment</p>

		<p>expertise to complement the existing skills of the board. Third, the board or nomination committee has the responsibility to identify potential candidates to meet desired profiles and propose them to shareholders, and/or consider those candidates advanced by shareholders.</p>	<p>is disclosed on the company website and is also part of its duties and responsibilities stated in the committee charter.</p> <p>Selection Criteria. The Board, through the Nomination Committee, ensures the Fit and Proper requirements for the position of a director of a bank and assesses candidates in terms of integrity or probity, competence, education, diligence and experience or training. These are dictated by Banking Laws, BPI's Amended By-Laws, MCG, Board Diversity Policy, Board and Committee Charters, the rules and regulations of the BSP, SEC, and PSE as well as the Corporation Code. A Skills and Expertise matrix prepared by the Corporate Governance Committee also provides recommendations for the desired competency profile of the Board, which includes the alignment of qualifications with the strategic direction of the Bank. The Board also reviews candidate directors with respect to their skills, engagement and past or present work or board experience that considers ESG factors.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">• 2024 INTEGRATED ANNUAL REPORT Board Nomination and Selection Policy, Transparent Nomination Process, Vetting of Directors, Selection Criteria, Election of Directors, Voting Process (pp. 119 – 120) Skills and Expertise Matrix (pp. 116; 130) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)
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				Definition and Composition, Nomination of Directors, (pp. 9-12) Election of Directors, See II.A.2, (pp. 23-25); Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Duty to Promote Stockholders' Rights, Section. VII. A., B., (pp. 101-103); Board Governance, Performance Evaluation, Sec. II.A.12, (p. 40)
(B).D.3	Board Appointments and Re-Election	Guiding Reference	Yes /No	Supporting Documents
(B).D.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	G20/OECD Principles of Corporate Governance (2023): V.D.6. ...The board or nomination committee has the responsibility to identify potential candidates to meet desired profiles and propose them to shareholders, and/or consider those candidates advanced by shareholders.	Yes	<p>This was done in 2024 for the upcoming elections in 2025 where it utilized information from the director database of the Institute of Corporate Directors to maximize all available information resources to search for qualified candidates.</p> <p>The Ayala Group, which includes BPI, has employees and/or directors who are also Fellows of the Institute of Corporate Directors and has access to the ICD database/members. The Bank's Corporate Governance Officer is also a graduate member of the Institute of Corporate Directors and has access to the ICD database/members.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none">2024 INTEGRATED ANNUAL REPORT Nomination Process (pp. 119 – 120) Integrated reports BPIManual on Corporate Governance

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				Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Definition and Composition, Nomination of Directors, (pp. 9-12)
(B).D.4	Board Structure & Composition	Guiding Reference	Yes /No	Supporting Documents
(B).D.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	G20/OECD Principles of Corporate Governance (2023): V.E.1. Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives.	No	<p>Board Composition and Independence. <u>While our chairman is a non-executive director but not independent</u>, BPI's board operates with significant independence from its management. To ensure that the Board is able to maintain fairness, integrity, and balance among all stakeholder interests, Non-Executive Directors, which include Independent Directors, comprise 14 or 93% of the 15-member Board.</p> <p>For the 2024 to 2025 Board term, BPI meets both the minimum BSP regulatory and SEC CG Code requirements with six out of the fifteen-member board elected or 40% of the Board being classified as Independent or having no interest or relationship with BPI at the time of election, appointment, or re-election, as defined under Rule 38 of the Securities Regulation Code. Fourteen or 93% of the Board are Non-Executive Directors, who are not involved in the day-to-day management of banking operations.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Leaders' Biographies (pp. 326 - 340) Composition and Qualification (p. 116) Lead Independent Director (p. 115) Policy on Board Diversity (p. 116)

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				Integrated reports BPI
(B).D.5	Risk Oversight	Guiding Reference	Yes /No	Supporting Documents
(B).D.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework?	<p>G20/OECD Principles of Corporate Governance (2023):</p> <p>V.D.2. When fulfilling these key functions, the board should ensure that material sustainability matters are considered. With a view to increasing resilience, boards should also ensure that they have adequate processes in place within their risk management frameworks to deal with significant external company relevant risks, such as health crises, supply chain disruptions and geopolitical tensions. These frameworks should work ex ante (as companies should foster their resilience in the event of a crisis) and ex post (as companies should be able to set up crisis management processes at the onset of a sudden negative event).</p> <p>Of notable importance is the management of digital security risks, which are dynamic and can change rapidly. Risks may relate, among other matters, to data security and privacy, the handling of cloud solutions, authentication methods,</p>	Yes	<p>The Bank manages its operational and IT risks by ensuring such risks are thoroughly identified, assessed, monitored, reported, and mitigated.</p> <p>The Bank has an established operational risk management framework that clearly defines responsibilities related to the performance of the risk management function, as well as the accountabilities, processes, and tools employed to identify and mitigate operational and IT risks in our operating units.</p> <p>Operating units are required to conduct regular self-assessments to identify, assess, and mitigate risks in the processes that they perform, which include the assessment of inherent and residual risks, identification of controls, and the assessment of the design and performance effectiveness of these controls.</p> <p>We regularly perform operational risk stress tests through scenario analysis to support the internal capital assessment for operational and IT Risks, as part of our initiatives to advance risk management methodologies. Through a series of stress scenarios, we can identify, analyze, and assess the impact of unexpected and extreme operational risk events. This exercise ensures that high impact events are captured during risk assessment, especially those not yet reflected in our existing historical loss data.</p> <p>The Bank's board-level RCom is regularly apprised of operational and IT risks through comprehensive reporting</p>

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		and security safeguards for remote personnel working on external networks. As with other risks, these risks should be integrated more broadly within the overall cyclical company risk management framework.		<p>and discussions during monthly meetings. They are also regularly updated on the latest cybercrime trends, emerging risks, industry developments, and the Bank's implemented mitigation measures.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Risks and Opportunities, Operational & Information Technology/Cybersecurity Risks (pp. 28 – 29) Operational and Information Technology Risks, pp. 160 - 161) Integrated reports BPI
(B).D.6	Board Performance	Guiding Reference	Yes /No	Supporting Documents
(B).D.6.1	Does the company have a separate board level Risk Committee?	<p>ICGN (2021) PRINCIPLE 6: 6.5 Risk Committee</p> <p>While ultimate responsibility for a company's risk management approach rests with the full board, having a risk committee can be an effective mechanism to bring the transparency, focus and independent judgement needed to oversee the company's approach to risk management and internal controls. A risk committee, and the board more generally, should be informed through the company's enterprise-wide internal control and risk management system.</p>	Yes	<p>The Board appoints from its members a Risk Management Committee (RMCom) composed of at least three Directors, of which the majority must be Independent, including the Chairperson.</p> <p><u>Links/Sources:</u></p> <ul style="list-style-type: none"> 2024 INTEGRATED ANNUAL REPORT Risk Management Committee, (p. 134); Risk Management (pp. 156 - 167) Integrated reports BPI Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Risk Management Committee, page 60