

MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS
BANK OF THE PHILIPPINE ISLANDS
Conducted virtually via <http://www.ayalagroupshareholders.com/>
April 23, 2024

The Annual Meeting of Stockholders of the Bank of the Philippine Islands (“BPI” or the “Bank”) was conducted virtually via <http://www.ayalagroupshareholders.com/> on April 23, 2024 at 9:00 in the morning. The Board of Directors, members of the Advisory Council and key officers convened at, and broadcast live from Fairmont Makati, 1 Raffles Drive, Makati Avenue, Makati City.

I. Call to Order

The Chairman of the Board of Directors, Mr. Jaime Augusto Zobel de Ayala, presided over and called the meeting to order at 9:00 A.M. The Corporate Secretary, Ms. Maria Lourdes P. Gatmaytan, recorded the minutes of the meeting.

The Chairman welcomed the stockholders joining the live webcast of the proceedings and reminded that (registered) stockholders may vote using the electronic Voting in Absentia and Shareholder System (VIASH) until the end of the meeting, while questions may be sent to the designated email address bpi-asm@bpi.com.ph. The Chairman then introduced Mr. Cezar P. Consing (Vice Chairman of the Board of Directors) and each of the presenters: Mr. Jose Teodoro K. Limcaoco (President and CEO), Mr. Cesar V. Purisima (Chair of the Nomination Committee), Ms. Maria Dolores B. Yuvienco (Chair of the Audit Committee), Ms. Maria Consuelo A. Lukban (Head of Corporate Strategy, Investor Relations, and Sustainability) and Ms. Gatmaytan. He also acknowledged the presence of the other members of the Board, the members of the Chairman’s Advisory Council, the Bank’s Executive Vice Presidents and the rest of the BPI Leadership Team. Representatives of the Bank’s external auditor, Isla Lipana & Co., who joined via webcast, were likewise acknowledged.

The Chairman stated that the meeting will have two parts. In the first part, the Corporate Secretary will inform the Chairman and the stockholders about the Bank’s compliance with the requirements for the meeting and report the voting results on the five (5) matters submitted for approval by the stockholders. The second part will consist of Chairman’s and the President’s reports followed by an open forum.

II. Certification of Notice of Meeting and Determination of Quorum

The Corporate Secretary informed the Chairman and the stockholders that the meeting was duly convened and that the Bank has complied with the requirements under the Bank’s By-Laws and applicable rules. First, the stockholders were duly notified of the meeting. The Notice of the Annual Stockholders’ Meeting was sent on March 26, 2024 to stockholders of record as of March 04, 2024 by email, by posting on the Bank’s website, and by disclosure to the Philippine Stock Exchange. The Notice was also published on April 01 and 02, 2024 in print or online formats of the Philippine Daily Inquirer, Manila Bulletin, Business World, and The Philippine Star. Second, adequate information was provided to the stockholders on matters submitted for their approval, the voting procedures, and other matters that the Bank is required to provide information on. Finally, the Corporate Secretary reported that there was a quorum for the meeting. Present at the meeting, by proxy or remote communication or voting *in absentia*, were stockholders owning at least 4,145,321,264 shares representing 78.82% of the 5,259,201,283 total outstanding shares.

Stockholders representing an additional 336,400 shares also joined by remote communication, bringing up the attendance of the stockholders to a total of 4,145,657,664 shares or 78.83% of BPI’s total outstanding shares. The mode of attendance of the stockholders deemed present and their respective percentages of the outstanding shares are set forth below:

Mode of Attendance	% of Total Shares Outstanding
Appointment of the Chairman of the Meeting as proxy	78.82%
Voting <i>in absentia</i>	0.00%
Remote communication	0.01%

Additionally, there were 575 viewers of the live webcast of the meeting.

Thereupon, the Chairman asked the Corporate Secretary to present the matters submitted for voting by the shareholders and the voting results. The Corporate Secretary stated that there were five (5) matters in the agenda and mentioned that the stockholders voted on the matters in the agenda either through the Chairman of the Meeting as proxy, pursuant to the voting instructions of stockholders, or by electronic ballot via VIASH. Furthermore, the Corporate Secretary mentioned that registered stockholders could cast their votes beginning March 27, 2024 and may continue to do so until the end of the meeting through electronic voting via the VIASH system.

The Corporate Secretary reported that the votes cast, as of April 15, 2024, after the end of the proxy validation and preliminary tabulation process, were from stockholders owning 4,145,321,264 voting shares representing 78.82% of the total outstanding shares.

III. **Approval of the Minutes of the Annual Stockholders' Meeting on April 27, 2023**

The Corporate Secretary then presented the first matter for voting by the stockholders which was the approval of the minutes of the Annual Stockholders' Meeting held on April 27, 2023. The electronic copy of the minutes was made available on the Bank's website.

Thereafter, the following shareholder resolution was approved and adopted:

RESOLUTION NO. ASM-2024-01

RESOLVED, to approve the minutes of the Annual Stockholders' Meeting held on April 27, 2023.

	Voted in Favor	Voted Against	Abstained
Number of Voted Shares	4,145,321,264	-	336,400
% of Voting Shares Present	99.99%	0.00%	0.01%

IV. **Approval of Annual Report and Audited Financial Statements as of December 31, 2023**

The Corporate Secretary proceeded to the second matter for voting by the stockholders, i.e. the approval of the Bank's Annual Report and audited financial statements as of December 31, 2023, as audited by its external auditor, Isla Lipana & Co. The financial statements were part of the Definitive Information Statement, and the Annual Report was accessible on the Bank's website.

Thereafter, the following shareholder resolution was approved and adopted:

RESOLUTION NO. ASM-2024-02

RESOLVED, to approve the Annual Report and audited financial statements of Bank of the Philippine Islands as of December 31, 2023.

	Voted in Favor	Voted Against	Abstained
Number of Voted Shares	4,144,538,963	-	1,118,701
% of Voting Shares Present	99.97%	0.00%	0.03%

V. Ratification of the Acts of the Board of Directors and Officers

The Corporate Secretary presented the third matter for voting by the stockholders, which was the ratification of all the acts and resolutions of the Board, the Executive Committee, and other Board Committees, which were adopted from April 27, 2023 until April 23, 2024. These acts and resolutions include the election of officers and members of the various Board Committees, contracts and transactions entered into by the Bank, credit/loan transactions, including those with related parties, projects and investments, treasury matters, manpower related decisions/approvals, including programs of the Bank's employee stock incentive plans, corporate governance-related actions, and other matters covered by disclosures to the Bangko Sentral ng Pilipinas, Securities and Exchange Commission and/or the Philippine Stock Exchange.

Stockholders' ratification was also sought for the acts of the Bank's officers, from April 27, 2023 to date, to implement the resolutions of the Board or its Committees, or made in the general conduct of business.

Thereafter, the following shareholder resolution was approved and adopted:

RESOLUTION NO. ASM-2024-03

RESOLVED, to ratify all the acts and resolutions of the Board of Directors, Executive Committee, and other Board Committees, and all the acts of Management since the Annual Stockholders Meeting on April 27, 2023 until April 23, 2024.

	Voted in Favor	Voted Against	Abstained
Number of Voted Shares	4,141,122,182	3,301,635	1,233,847
% of Voting Shares Present	99.89%	0.08%	0.03%

VI. Election of the Board of Directors

The fourth matter for voting by the stockholders was the election of directors.

At the request of the Chairman, Mr. Cesar Purisima, Chairman of the Nomination Committee, reported that the following fifteen (15) duly nominated stockholders, including the nominees for Independent Directors, were qualified to serve as members of the Board of Directors of BPI for the year 2024-2025:

- (1) Jaime Augusto Zobel de Ayala
- (2) Fernando Zobel de Ayala
- (3) Cesar P. Consing
- (4) Janet Guat Har Ang
- (5) René G. Bañez
- (6) Karl Kendrick T. Chua
- (7) Wilfred T. Co
- (8) Emmanuel S. de Dios
- (9) Jose Teodoro K. Limcaoco
- (10) Rizalina G. Mantaring
- (11) Aurelio R. Montinola III
- (12) Mario Antonio V. Paner
- (13) Cesar V. Purisima
- (14) Jaime Z. Urquijo
- (15) Maria Dolores B. Yuvienco

The Corporate Secretary then reported the results of the election. Each of the fifteen (15) nominees for directors garnered at least 88.75% votes, receiving enough votes for election to the Board.

Therefore, the following shareholder resolution was approved and adopted:

RESOLUTION NO. ASM-2024-04

RESOLVED, to elect the following as directors of the Bank to serve as such beginning today until their successors are elected and qualified:

Jaime Augusto Zobel de Ayala
 Fernando Zobel de Ayala
 Cezar P. Consing
 Janet Guat Har Ang*
 René G. Bañez
 Karl Kendrick T. Chua
 Wilfred T. Co
 Emmanuel S. de Dios*
 Jose Teodoro K. Limcaoco
 Rizalina G. Mantaring*
 Aurelio R. Montinola III
 Mario Antonio V. Paner*
 Cesar V. Purisima*
 Jaime Z. Urquijo
 Maria Dolores B. Yuvienco*

**Nominated as Independent Director.*

Note: Subject to confirmation by the BSP Monetary Board and other applicable regulatory confirmation/approvals.

The votes received by the nominees are as follows:

Director	Voted in Favor	Voted Against	Abstained
Jaime Augusto Zobel de Ayala	3,887,653,465	51,109,922	206,894,277
Fernando Zobel de Ayala	4,018,492,296	32,622,528	94,542,840
Cezar P. Consing	3,853,282,651	43,048,258	249,326,755
Janet Guat Har Ang	4,141,846,549	856,960	2,945,155
René G. Bañez	4,086,405,856	28,706,591	30,545,217
Karl Kendrick T. Chua	4,073,455,812	29,974,142	42,227,710
Wilfred T. Co	4,083,754,965	31,357,482	30,545,217
Emmanuel S. de Dios	4,132,097,476	4,272,186	9,288,002
Jose Teodoro K. Limcaoco	4,116,121,903	27,423,781	2,111,980
Rizalina G. Mantaring	4,079,579,376	26,316,321	39,761,967
Aurelio R. Montinola III	3,915,519,570	33,295,528	196,842,566
Mario Antonio V. Paner	4,139,293,647	2,739,351	3,624,666
Cesar V. Purisima	3,679,362,133	45,889,844	420,405,687
Jaime Z. Urquijo	4,061,729,676	35,435,009	48,492,979
Maria Dolores B. Yuvienco	3,988,706,331	48,465,175	108,486,158

The Chairman welcomed Wilfred T. Co and Mario Antonio V. Paner to the Board, and thanked them for their willingness to serve as directors of the Bank.

VII. Election of External Auditors and Fixing of their Remuneration

The fifth and final matter for voting by the stockholders was the election of the Bank's external auditor, and the fixing of its remuneration.

The Chairman requested Ms. Maria Dolores B. Yuvienco, Chairman of the Audit Committee, to present the item. Ms. Yuvienco informed the stockholders that the Audit Committee and the Board of Directors endorsed for stockholders' approval, the re-election of Isla Lipana & Co. as the External Auditor of BPI and its major subsidiaries and affiliates for 2024 for an audit fee of Twenty-Seven Million Twenty-Two Thousand Two Hundred Pesos (PHP 27,022,200.00).

Thereafter, the following shareholder resolution was approved and adopted:

RESOLUTION NO. ASM-2024-05

RESOLVED, to appoint Isla Lipana & Co. as the external auditor of BPI and its major subsidiaries and affiliates for the year 2024 for an audit fee of PHP 27.022Mn.

	Voted in Favor	Voted Against	Abstained
Number of Voted Shares	4,111,717,693	33,458,976	480,995
% of Voting Shares Present	99.18%	0.81%	0.01%

With no other matters presented or having properly come before the meeting, the Chairman proceeded to the second part of the meeting, starting with the presentation of his pre-recorded message.

Message of the Chairman

"The year 2023 marked a tremendous milestone for BPI, when we were recognized by Euromoney as the "Best Bank in the Philippines," citing our profitability numbers that grew the fastest among our peers and with metrics beating the industry average. This comes three years after Euromoney cited the Bank for the same award at the height of the pandemic. We see this as a strong testament to BPI's resilience and strong fundamentals, providing us with a solid platform for a more ambitious future.

We move forward with a BPI that is highly digitalized, sustainability-driven, and financially inclusive in delivering delightful customer experiences. I am excited at what the future holds for the Bank, and are delighted to have you, our shareholders, together with us in the journey.

Looking back at 2023, the Philippine economy performed well amidst challenges. The Philippines was one of the best performing Southeast Asian economies and remained among the top economic performers in Asia. The country's full-year gross domestic product (GDP) growth rate of 5.6%, not only surpassed major economies in Asia, such as China (5.2%), Vietnam (4.9%), and Malaysia (3.8%) but also exceeded or matched the forecasts of multilateral organizations and private analysts, such as the International Monetary Fund (IMF), the ASEAN+3 Macroeconomic Research Office (AMRO), and the World Bank (WB).

The labor market, on the other hand, remained strong and resilient as the unemployment rate continued to decline to 3.1% in December.

Our robust economic fundamentals were winning factors for the country. They encouraged Fitch Ratings to affirm the country's 'BBB' credit rating and upgrade its outlook from 'negative' to 'stable' on May 22, 2023.

The Philippine financial system reflected the macroeconomic story. The full reopening of the domestic economy as well as prudent regulatory and supervisory reforms allowed for the banking sector to remain a key provider of credit to the economy. Banks' loans rose by 7.8%, reaching Php 12.7 trillion. Lending remained broad-

based and supportive of key productive sectors, including households. Most loans went to real estate; wholesale and retail trade; electricity, gas, steam, and air-conditioning supply; manufacturing; as well as financial and insurance activities.

Soaring inflation primarily driven by food prices was a concern at the beginning of the year which led the market to expect further rate hikes from the BSP in the first half of the year, followed by easing in the second half. Instead, the BSP delivered a total increase of 100 basis points, bringing the monetary policy rate to 6.5%. Coming to the final quarter of 2023, however, inflation seemed under control, declining for the third straight month to 3.9% in December.

Amid inflationary pressures and a high-interest rate environment, key indicators of capital, asset quality, profitability, and liquidity still point to the stability and soundness of the banking sector. The Philippine banking industry demonstrated sustained resilience, supported by a strong balance sheets, profitable operations, sufficient capital and liquidity buffers, and ample loan loss reserves.

The year was a milestone for BPI's profitability as we delivered our highest full year net income of P51.7 billion, up 30.5% from the previous year's P39.6 billion, driven by record revenues and lower provisions, notwithstanding the acceleration in operating expenses. This solid financial performance is a reflection of our strengthened customer franchise and deeper customer engagement which led to growing volumes to new highs and gaining market share in key businesses.

The strength of our Brand was validated by the boost in our client base, which grew 18% from 9.3 million as of 31 December 2022 to 11.0 million as of 31 December 2023. Of these 7.0 million are enrolled in our digital platforms and of whom 4.2 million are active users; 1.9 and 2.2 times more than their respective 2019 numbers.

Total revenues soared 16.7% to P138.3 billion, attributable to the 22.7% increase in net interest income to P104.4 billion, as our average asset base expanded 7.7% and net interest margin widened 50 basis points to 4.09%. Non-interest income, meanwhile, grew 1.5% to P34.0 billion, on the back of record trading income gains of P5.2 billion, up 37.0% year-on-year.

Though our fee income may have declined overall, removing the one-time impact of the 2022 sale of a Pasong Tamo property, we see that fee income was actually higher year-on-year, with some businesses having noteworthy growth momentum as follows:

- Credit cards, attributable to the increase in average active customer base, transaction count, and billings from retail, cash advances and installment loans. This was also our highest growing loan portfolio for the year, boasting the lowest past due rates among the top five credit card issuers in the country, and gained market share across important metrics – client base and card billings;*
- Wealth Management, on the back of successive net inflows and an expanding client base of which 98% was acquired digitally, bolstering our market shares in both the trust and UITF industries. The 2023 launch of BPI's Signature Private Wealth experience also underpinned the 36% increase in private wealth AUM; and*
- Bancassurance, comprised of equity income from our life and non-life insurance joint ventures, royalty fees, and branch commissions, which were all higher year-on-year.*

These gains tempered our continuous investment thrust for our people, our customer acquisition campaigns, and in furthering our digital initiatives.

Total assets reached P2.9 trillion, reflecting a 10.9% growth year-on-year. Total loans stood at P1.9 trillion, a 10.5% increase over the previous year, due to the strong growth across all our portfolios, most of which were trending ahead of industry. With BPI's culture of prudent risk management, the drive to capture market share gains was balanced with stringent credit underwriting policies and processes, leading to resilient asset quality.

While we have strategically expanded our portfolios, non performing loan (NPL) upticks have likewise been closely monitored, resulting in an overall NPL ratio of 1.84%. We are confident that our provisioning is more than adequate with NPL provisioning coverage at 156.1% as of the end of the year. In addition to the provision cover, our collateral cover is close to 200%. We provisioned less for the year, bringing our credit cost down to 23 basis points

from 58 basis points last year, backed by our confidence in the strong macro fundamentals and our ability to manage our risk-adjusted returns.

The well of resources is deep and we have always strived to maintain a fortress balance sheet by optimizing our funding costs and sources, while actively engaging in advantageous lending and investing opportunities. Our liquidity remained healthy, supported by a stable and reliable franchise. Eighty four per cent (84%) of the deposit growth last year was from retail customers, notwithstanding the lower branch count. Total deposits stood at P2.3 trillion, up 9.5% year-on-year, mainly from the growth in time deposits which tempered the decline in CASA, resulting in a CASA ratio of 67.0% and the Loan-to-Deposit Ratio at 82.0%.

We complemented our deposit franchise by tapping the debt capital markets. Our leadership in this space gave us a competitive edge in garnering strong investor demand. In 2023, we executed the following successful transactions, (1) the US\$ 250 million IFC Green Financing Deal – the largest deal of IFC with a Philippine bank, (2) the Php 20.3 billion RISE Bonds or Reinforcing Inclusive Support for Micro, Small and Medium Enterprises (MSMEs), and (3) the Php 36.7 billion fixed rate bonds due 2025, the final issue size of the latter two increased four and seven times over their respective initial targets.

Our capital position further strengthened, driven by strong income generation, which offset the impact of sustained increases in shareholder returns and credit risk-weighted assets. Total equity stood at P357.2 billion. Our Common Equity Tier 1 Ratio stood at 15.3% and the Capital Adequacy Ratio of 16.2%, both well above regulatory requirements.

Last year was also a record for capital distribution. Following our 2022 shift from a fixed dividend amount per share to a variable dividend amount based on a 35 to 50% payout ratio on previous year's income, we declared a cash dividend of P1.68 per share per semester, up 58% from last year and 87% from previous years. This is equivalent to a payout ratio of 40.2% for the year, the highest in our history.

We have delivered consistent improvement in returns in the past four years, with a Return on Equity of 15.35% and a Return on Assets of 1.93% in 2023. Earnings per share (EPS) for 2023 reached Php 10.90, up 24.1% compared to last year's EPS of Php 8.78.

On the last trading day of 2023, BPI's share price closed at PHP 103.80, 10.9% higher than a year ago and with a total shareholder return of 14.6% when factoring in cash dividends. This reflects the markets' recognition of BPI's strong operating results. We continue to be the most valued among listed banks in terms of price-to-book and remain the country's second largest bank by market capitalization.

We continue to reinforce the view that BPI has always been a high-quality bank. We are highly esteemed by our regulators, who assess us based on three major elements – impact to the financial system, risk profile, and supervisory intensity. The Bank has earned top marks for our resiliency to various risks, having a robust enterprise risk and assurance framework, strong capital position, steady profitability, ample liquidity, and availability of governance support.

We hold the distinction of being the first private domestic bank and only the second of two Philippine companies to be given a credit rating equivalent to the Philippine government at BBB+ by S&P Global Ratings, which we have maintained ever since 2019. Moody's Investors Service at Baa2 and Fitch Ratings at BBB- also reaffirmed their investment grade credit ratings. Moreover, Fitch upgraded its Outlook on BPI from Negative to Stable, mirroring their action on the Philippine sovereign outlook. Finally, as noted by Bain and Company, BPI got the highest Net Promoter Score (NPS) among all banks in the Philippines for 2023. We are honored for this recognition of our renewed focus on customer experience.

Notably, BPI was also named Asia's 2023 Best Bank for Corporate Responsibility, becoming the first Philippine bank to win the accolade in the Euromoney Awards for Excellence 2023. We were recognized for our initiatives in achieving better financial literacy in the Philippines through our social development arm, BPI Foundation. Among the Foundation's most notable programs is FinEd Unboxed, a financial education platform that seeks to improve financial literacy levels among migrant domestic workers, public officials, farmers, and fishing communities.

Moreover, we achieved an impressive tally of 14 prestigious Environmental, Social, and Governance or ESG awards in 2023, a record number received in any single year. In the Finance Asia Awards, BPI was honored as the "Best Sustainable Bank" for the fourth year in a row and we were acknowledged for making the "Biggest ESG Impact in the Philippines." Additionally, the Bank clinched the Best Sustainability Drive nod at the 5th Bank Marketing Awards for our

Sustainability Awareness Month or SAM program. These accolades underscore BPI's exceptional dedication to ESG principles, affirming our leadership in advancing sustainable banking practices both locally and globally.

As a final point, let me share some quick thoughts on our merger with Robinsons Bank Corporation. This merger officially took effect on January 1st of this year, with BPI as the surviving entity. This has opened up exciting new paths for the bank, one that will provide us the opportunity to collaborate across the Gokongwei Group's ecosystem and allow us to offer a wider range of products and services on an expanded network of branches and other touchpoints. We are excited at what we can do together in the coming months and years.

Once again, let me express my deepest gratitude to our Board of Directors for their invaluable advice; our management and employees for their expertise and commitment; and you, our shareholders and stakeholders for your steadfast trust and support.

We forge on, building a better Philippines – one family, one community at a time."

Report of the President

"The year 2023 was a year of remarkable success and achievements - a year of strength and growth - for all of us at the Bank of the Philippine Islands. I am proud to share the significant milestones and progress we have made, as we reflect on our continuing journey and set our sights on the path ahead.

We celebrated BPI's 172nd year in 2023 with our theme, "MORE with BPI," which encapsulates our commitment to BE MORE, DO MORE, SHARE MORE, and INSPIRE MORE. These four pillars serve as our guiding principles. They embody the essence of who we are and what we aspire to be as we continue to grow the Bank by contributing to our nation's progress and advancement.

BE MORE embodies our dedication to nurture our greatest asset — our Unibankers. We strive to create an environment where each one can thrive, make moments that matter, and reach full professional and personal potential. By way of people initiatives such as wellness programs, engagement activities, and learning opportunities, we aim to enrich employee well-being and empowerment.

In line with our employer value proposition at BPI that you can 'Be More', we launched programs in 2023 that supported our goal to provide holistic stewardship of our employees.

Amid our digital transformation efforts, we have been upskilling our employees on requisite data skills by launching a bank-wide data literacy program that we called 'FLAGS', wherein our employees acquired skills on data analytics, data visualization, and data software, among others. More than 2,000 officers have either enrolled in or successfully completed this program.

Our dedication to customer obsession remains unwavering, driving us to deliver products and services that prioritize ease, effectiveness, and quality. This commitment extends not only to our external customers but also to our internal clients - our valued employees. And so, we launched the Real-time HR Express Assist (RHEA), a comprehensive digital HR solution designed to streamline all HR processes. From recruitment to retirement, RHEA offers convenient access to these services anytime, anywhere, through a mobile-first platform.

With Sustainability integrated into our core strategy, we prioritize the well-being of our workforce, understanding that a healthy team is vital for the longevity and productivity of our organization. To support this, we launched the BPI Well program, which offers a range of interventions addressing physical, financial, social, spiritual, and emotional wellness dimensions. In May, we organized the BPI Best Life Run, the first corporate run in Makati since the pandemic, with nearly 2,000 participants including clients, employees, their families, and even pets. Proceeds from a nominal fee supported initiatives of the BPI Foundation. In August, we initiated the "Walk to the Moon Challenge," a bank-wide walking competition resulting in 17,000 employees collectively logging an impressive total of 1.9 billion steps, equivalent to the distance from the Earth to the Moon. We strive to maintain our position as among the top employers of the country and towards this, we continue to enhance the total compensation package of our employees through a differentiated approach on pay depending on performance with particular focus on our top and emerging talents. We have also expanded the definition of dependents to include domestic partners that will allow them to benefit from our health and insurance programs. We endeavor to provide our employees a progressive total rewards program that addresses the different needs of employees and their families. Our journey is grounded on our NICE core values — being Nurturing, acting with Integrity, being Customer Obsessed, and pursuing Excellence. With this value

system ingrained in our culture, we can overcome challenges and embrace opportunities with unwavering determination.

Exemplifying positive C.H.A.N.G.E. as leaders is the bedrock of our transformative journey. The competencies to "lead Customer Obsession, inspire High Performance, set Aspirations, lead with a Nurturing Spirit, lead with a Growth Mindset, and lead with Excellence" propel us forward and empower us to make a positive impact on the lives of Filipinos nationwide.

DO MORE exemplifies our dedication to our clients. We are committed to offering relevant digital solutions at every life stage, accompanied by excellent customer service and trusted advice. With the promise that they can "DO MORE WITH BPI," we will empower our customers to achieve their financial aspirations, contributing to their personal growth and overall well-being.

The introduction of our new and future-ready mobile banking app in April 2023 reinforced our position as the digital banking leader in the Philippines. Our commitment to digital excellence is not just evident through the successful launch of our new mobile app but more so through the expansion of our whole BPI ecosystem. We have achieved significant milestones, such as digital onboarding, the expansion of our digital engagement platforms, and the strong partnerships with over 100 brands and more than 6,500 services.

The digitalization front continues to evolve, with updates on client engagement platforms shaping the way forward. Platforms like the BPI Mobile App, VYBE by BPI, BPI Trade, the Banko App, BPI BizKo, and BPI BizLink are not just tools but gateways to a more seamless, secure, and personalized banking experience.

Our commitment to digitalization goes beyond customer-facing platforms. With agile core systems and data-driven decision-making, we are ensuring the robustness and security of our digital infrastructure.

In 2023, we embarked on a transformative journey centered around customer obsession, intertwining financial inclusion initiatives with a relentless pursuit of customer satisfaction. Our launch of Agency Banking paved the way for partnerships with prominent players in the retail sector, demonstrating our commitment to facilitate Filipinos' access to financial services. Today, one can access BPI products through leading online retail marketplaces and over 5,300 physical doors of 18 retail partners. Our collaboration with sari-sari store owners nationwide through BPI Banko, our microfinance arm, reflects our dedication to empowering communities and driving positive change.

At the start of 2023, we set forth a bold mission to claim the top position in Net Promoter Score, reflecting our collective commitment to being #1 in the hearts and minds of our customers. This unwavering dedication to customer obsession reached its peak when we achieved the coveted top spot among banks based on the 2023 final report of our NPS rating. This achievement is not a culmination but an ongoing commitment, a pledge to continuously prioritize and elevate the customer experience.

Throughout the year, the impact of our customer obsession became palpable as we witnessed how translating it into action and fostering collaboration among units made a tangible difference in our customers' lives. This journey reaffirms that our pursuit of customer excellence goes beyond rhetoric—it is a dynamic force that propels us to innovate, to improve, and to forge stronger connections with our customers.

SHARE MORE embodies our commitment to giving back to the communities we serve. 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.

Our dedication to sustainability remains steadfast. At BPI, we believe that responsible business practices go hand-in-hand with our commitment to social and environmental impact. Our unique formula, ESG+E2, seamlessly integrates Environmental, Social, and Governance principles into our products and services as well as our day-to-day operations while ensuring equitable economic benefits. Through initiatives like green financing and BPI Banko's efforts in empowering underserved communities, we create positive and lasting change, promoting inclusive growth across the nation.

We all know that Sustainability is embedded in the way we conduct our business, and our responsible banking and operations reflect our dedication to making a positive impact on the world.

The first quarter saw BPI Forbes Park becoming the sixth BPI branch with IFC EDGE Certification, a testament to our dedication to environmental sustainability. By the end of the year, we also secured our 7th, 8th, 9th, 10th, and

11th IFC EDGE-certified branch locations at BPI Agoo La Union, BPI Bicutan, BPI Iloilo Jaro McArthur, BPI Cubao P. Tuazon, and BPI Ayala Columns.

Further demonstrating the Bank's commitment to sustainability, BPI engaged in multiple sustainability-oriented funding activities this past year. We surpassed the Php 10 billion target for the Green Saver Time Deposit. We issued the BPI RISE (Reinforcing Inclusive Support for MSMEs) bonds to support eligible Micro, Small, and Medium Enterprises. The USD 250-million Green Bond deal with the International Finance Corporation supporting climate finance marked the largest deal of IFC with any Philippine bank. We also established the Responsible Lending Policy, further enhancing the integration of environmental and social risks to the Bank's credit quality assessment process.

INSPIRE MORE represents our aspiration to inspire positive change in the lives of others. By sharing stories of success, meaningful content on sustainable initiatives, and engaging with our stakeholders, we hope to ignite a spark of inspiration, encouraging others to take action and contribute to the betterment of our nation.

As 2023 drew to a close, we obtained all regulatory approvals for our merger with Robinsons Bank. Thus on January 1, 2024, we completed the merger and welcomed 2,231 RBankers to the Unibank team. We are excited by the potential of this merger, from strengthened relationships with shareholders, new customers from their ecosystems, and new products such as motorcycle financing and teacher loans.

Thus, as we move forward in our journey of banking excellence anchored on trust and the best digital offers, I once again encourage each of you to embrace the spirit of our 172nd anniversary theme, "MORE with BPI." Let this be more than a theme; let it be a rallying cry that inspires us to push our boundaries, surpass expectations, and embrace the limitless possibilities that the future holds. Certainly, there is more we can achieve.

In closing, allow me to express profound appreciation for each member of our BPI family: to our Board of Directors for their wise counsel, support and conviction in our actions; to my fellow Unibankers whose unwavering dedication, tireless efforts, and unshakeable resilience have been the driving force behind our shared successes; and to all our stakeholders—our shareholders, customers, clients, partners, neighbors, and friends—who believe that together we can build a better Philippines – one family, one community at a time.

Thank you for being an important part of the BPI family, and here is to accomplishing even more in 2024."

After thanking Mr. Limcaoco, the Chairman announced that questions and comments from the stockholders will now be addressed. He requested Ms. Maria Consuelo A. Lukban, the Head of Corporate Strategy, Investor Relations and Sustainability to read aloud the questions and comments received from stockholders.

Ms. Lukban read the question sent by stockholder Ana Catherine Pural who asked about the status of the merger with Robinsons Bank Corporation (RBC) and how significant it is to BPI. Mr. Limcaoco addressed the question, replying that the transaction closed on January 1, and the full integration will take over a year. RBC clients may bank as usual, and their deposits will be backed by the full strength and security of BPI.

He added that all RBC employees are now BPI employees, as the Bank made sure no jobs were lost in the process. RBC platforms and systems will be converted to BPI brand and technology over time. With the merger, BPI effectively expands its market to include the ecosystems of RBC owners – the JG Summit Group and RRHI, and to some extent the Fil-Chinese market. The potential to accelerate growth and create value is great, as BPI will also acquire a loan book that has high exposure in consumer loans and was growing ahead of industry averages. RBC's subsidiary, Legazpi Savings Bank (LSB), is one of the banks accredited by the Department of Education to provide loans to public school teachers. LSB can leverage on BPI's strength to tap the teachers' loans market where LSB's reach was limited by its capitalization, and physical and digital distribution channels.

Ms. Lukban next read the question sent by stockholder Jhio Aranzaso, who noted that for the past two years, stockholders have been receiving higher peso dividend per share. Mr. Aranzaso then asked what can be expected this year or if the Bank will be raising capital as the last capital call was in 2018.

The Chairman confirmed that the dividend peso per share has increased since 2021. Notwithstanding the increase in dividend payment to investors and above industry loan growth in the past two years, the Bank remains well-capitalized, largely because of its strong ability to generate income. Projections show that the Bank may continue growing its loan book and pay dividends over the next five (5) years without raising capital. As to the dividend distribution, the payment of higher peso dividend per share is based on the dividend policy the Bank adopted in 2022 which states that the Bank will pay 35% to 50% of previous year's income as dividends. The Chairman affirmed the Bank's intention to consistently apply the policy and to pay higher peso dividends each year.

Ms. Lukban thereafter read another question, sent by stockholder Karen Canare who asked how the current year is going for the Bank. Mr. Limcaoco replied that the Bank is pleased with another quarter of strong results, with record net income of Php15.26Bn, up by 26% compared to the same period last year, driven by strong revenue growth, which offset the impact of higher operating expenses and higher provisions for probable losses. The Bank generated Php39.52Bn revenues, up 25% from last year, which included a 24% increase in net interest income attributed to higher net interest margins and loans growth that has been ahead of the industry average for the past three (3) years. Fees increased 28% from last year, driven by the Bank's biggest businesses - credit cards, asset management, and insurance. The Bank's loan book increased 19% Year-on-Year, led by the high-yield consumer segment. Mr. Limcaoco noted that this is the first quarter the Bank is reporting RBC, which is about 5-6% of the combined balance sheet as of December last year. Excluding RBC, organic loan growth remains strong. Mr. Limcaoco added that there was an uptick in NPL ratio as a natural consequence of an expanding loan book but asset quality remained strong, with NPL ratio at 2.12% and NPL cover at 136%. Capital position remained robust despite the increase in dividend payments and high loan growth, providing the Bank the capacity to continue investing for growth. Client base has been expanding at a fast pace, and majority of the Bank's new clients were acquired digitally through the Bank's platforms and agency banking partners. Mr. Limcaoco shared that the Bank continues to enhance its digital capabilities in order to offer more products and services, and encourage clients to bank with BPI as they find it easy, fast and secure. As clients do more transactions, they become more profitable, thereby creating more value to shareholders.

The next question came from stockholder Anna Marie de Castro who noted that part of Sustainability is ensuring SMEs can also do their share in having successful ESG projects and asked if BPI has helped SMEs or only the ESG projects of larger companies. The Chairman replied that BPI has a Sustainable Development Finance (SDF) Program, the first in the country, a multi-awarded financing program for renewable energy, energy efficiency, climate resilience (including green buildings), and sustainable agriculture primarily focused on helping ensure the success of SME's sustainability projects. Under SDF, BPI provides free technical consultations, a key factor in the success of the 417 projects under SDF, which are currently primarily SME-led. It also empowers its clients in mitigating environment degradation by reducing their in-house greenhouse gas emissions, and reduces environmental risk exposure by helping climate-proof their businesses.

The following question was sent by stockholder Ma. Felicia G. Aquino who asked for an update on the digitalization initiatives of the Bank and what have been enhanced or added to the Bank's digital offerings. Mr. Limcaoco responded that the Bank has made significant progress in its digital strategy, particularly on digital onboarding, digital engagement and digital partnerships that increased the number of clients, improved customer experience and generated new revenue streams for the Bank. The Bank ended 2023 with a customer base of 11M, up 1.7M from 2022 - the largest increase in customer base that the Bank has seen in recent years. 52% of the new customers were onboarded digitally via the Bank's platforms and Agency Banking partner stores. In the past twelve (12) months, new customer engagement platforms were built and existing ones enhanced. The Bank launched its e-wallet, Vybe, which also hosts the Bank's rewards program. The Bank also launched its new BPI mobile app which features an improved user experience; the first banking app in the country to feature AI-powered tracking and insights. The Bank also added functionalities in its BPI Trade app where clients can trade seamlessly. The Bank continued to enhance its BizKo platform for Business Banking/SME Clients and Bizlink platform for corporate clients to address cash, payroll and payments requirements of small businesses and corporate

accounts. In March this year, the Bank launched its seventh platform, which caters to High Net Worth clients. Among other functionalities, the website provides clients a 360-degree view of their funds with BPI. Additionally, in April this year, the Bank launched the online check deposit where clients can deposit checks with a few clicks on their phones. The Bank now has 7M clients enrolled in its digital platforms. On digital partnerships, the Bank's open banking infrastructure allows customers access to over 16,500 services provided by 127 partners, up from over 2000 services in 2022. Investments were also made in the Bank's service platforms to increase the Bank's capabilities in open banking, real time payments, and payment gateways. These digitalization initiatives enabled the Bank not only to expand its customer base and offer more products and services, but also to efficiently process more transactions, thereby creating value for the shareholders.

Ms. Lukban then read another question, sent by stockholder Marco Miguel Javier who asked how the Bank was doing as to its commitment to be zero in coal generation by 2032. The Chairman assured that the Bank is on track with its commitment to be zero coal by 2032. The Bank no longer finances new greenfield coal power generation projects offered. This is to achieve the Bank's commitment to reduce its 2020 coal portfolio by 50% by 2026 and to zero it out by 2032. In 2022, BPI funded the first-in-the-world Energy Transition Finance Facility (ETFF), which reduces the technical operating life of a 246 MW coal generation plant by 15 years to 2040.

The next question came from stockholder Mark Carlos who asked if BPI plans to expand its list of excluded sectors/ activities, in addition to coal power generation. The Chairman replied that BPI has established a Board-approved Exclusion List which guides the Bank's financing activities. Guided by the principles and standards espoused by the International Finance Corporation of the World Bank Group, BPI crafted a list of excluded sectors in accordance with current Philippine laws.

Ms. Lukban thereafter read another question, sent by stockholder Sherwin Vengco who asked what the thinking is behind closing branches whereas other banks continue to open new branches. Mr. Limcaoco explained that the strategy is not to cut off, but to rationalize, the branches. The Bank continues to believe in the value of physical branches and it will continue to open branches in areas where it does not have a presence, while consolidating and co-locating branches in saturated areas. In rationalizing branches, the Bank will certainly not be ceding its territories. Further, the Bank has observed that, as people adopt digitalization, numerous transactions can be pushed to digital channels. As a result, many branches, especially in the urban areas, experience less traffic. Rationalizing the branches also means turning these branches into stores that will handle more complex products and services, like loans, insurance and investments.

Mr. Limcaoco added that the Bank is also complementing branch rationalization with agency banking. The Bank has created a team that will bring BPI to its customers. In total, the Bank has partnered with 18 merchants with over 5,300 stores which display the Bank's QR codes to allow customers to open a deposit account, apply for loans and insurance, and pay bills. Soon, these partner stores will allow clients to cash in and cash out transactions, making them operate like a branch. For second and third tier municipalities, the Bank will use its microfinance arm, Banko. Banko also rolled out last year its Banko-on-the-Go vehicles which will bring banking even to remote areas.

Ms. Lukban then confirmed that that was the last question received.


Adjournment

The Chairman thanked the stockholders for their questions and participation in the meeting. The Chairman then acknowledged the directors who stepped down from the Board after many years of dedicated service – Ignacio R. Bunye and Octavio Victor R. Espiritu.

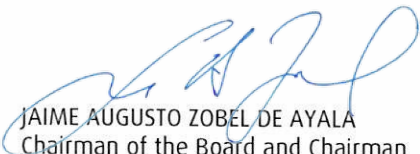
The Chairman likewise thanked the members of his Advisory Council – Chief Justice Artemio V. Panganiban, Delfin L. Lazaro, Mercedita S. Nollado, Antonio Jose U. Periquet, Jr., and Lance Y. Gokongwei – for their insights, counsel, and high level of engagement.

The Chairman announced that the link to the audio and video recording of the meeting will be posted on the Bank's website. There being no other comments or questions from the stockholders and no other matters to discuss, the meeting was adjourned.

PREPARED BY:


MARIA LOURDES P. GATMAYTAN
Corporate Secretary and Secretary of
the Meeting

ATTESTED BY:


JAIME AUGUSTO ZOBEL DE AYALA
Chairman of the Board and Chairman
of the Meeting

ANNEX "A"

Attendance of Stockholders

	Stockholder	Type of Shares	No. of Shares	Appointee/ Beneficial Owner
1	Jaime Augusto Zobel de Ayala	Common	129	Chairman of the Meeting
2	Fernando Zobel de Ayala	Common	129	Chairman of the Meeting
3	Aurelio R. Montinola III	Common	53,514	Chairman of the Meeting
4	Cesar V. Purisima	Common	10	Chairman of the Meeting
5	Emmanuel Soriano De Dios	Common	10	Chairman of the Meeting
6	Jose Teodoro K. Limcaoco	Common	10	Chairman of the Meeting
7	Karl Kendrick T. Chua	Common	10	Chairman of the Meeting
8	Maria Dolores B. Yuvienco	Common	117	Chairman of the Meeting
9	René G. Bañez	Common	10	Chairman of the Meeting
10	Alice Vergara Garrobo	Common	55	Chairman of the Meeting
11	BPI-ESPP 2013	Common	26,310	Chairman of the Meeting
12	BPI-ESPP 2014	Common	31,350	Chairman of the Meeting
13	BPI-ESPP 2015	Common	32,519	Chairman of the Meeting
14	BPI-ESPP 2016	Common	15,900	Chairman of the Meeting
15	BPI-ESPP 2017	Common	12,950	Chairman of the Meeting
16	BPI-ESPP 2018	Common	44,910	Chairman of the Meeting
17	BPI-ESPP 2019	Common	4,591,300	Chairman of the Meeting
18	BPI-ESPP 2021	Common	9,304,930	Chairman of the Meeting
19	BPI-ESPP 2022	Common	7,882,165	Chairman of the Meeting
20	BPI-ESPP 2023	Common	7,767,610	Chairman of the Meeting
21	ANNA CHRISTINA U. DEL FIERRO	Common	4,032	Chairman of the Meeting
22	ELLEN THERESA DU OLMEDO	Common	1,758	Chairman of the Meeting
23	EMILY VILDA RAYMUNDO	Common	289	Chairman of the Meeting
24	GRACE PACITA ALIGA SAULOG	Common	12,580	Chairman of the Meeting
25	JANET LEE U	Common	316	Chairman of the Meeting
26	JEFFREY L. SY	Common	3	Chairman of the Meeting
27	JERI ALANZ A. BANTA	Common	894	Chairman of the Meeting
28	KATHERINE L. SOTO-JACINTO	Common	1,758	Chairman of the Meeting
29	MA. CARMINA T. MARQUEZ	Common	6,403	Chairman of the Meeting
30	MARITA SOCORRO D. GAYARES	Common	5,964	Chairman of the Meeting
31	MARIZA V. PRIMICIAS	Common	269	Chairman of the Meeting
32	MARY ANN JOY L. ROSAS	Common	10	Chairman of the Meeting
33	MA. CRISTINA F. ASIS	Common	6,918	Chairman of the Meeting
34	TRINI ANNE G. NIEVA	Common	3,464	Chairman of the Meeting
35	VICTOR H. BOCALING	Common	649,579	Chairman of the Meeting
36	ROBINSONS RETAIL HOLDINGS, INC.	Common	287,627,499	Chairman of the Meeting
37	NELSON AVERGONZADO ARTIAGA	Common	289	Chairman of the Meeting
38	JG SUMMIT CAPITAL SERVICES CORP.	Common	188,399,564	Chairman of the Meeting
39	INTER ISLANDS INVESTMENTS, INC.	Common	423,541	Chairman of the Meeting
40	CONGREGACION DE SAN PEDRO	Common	153,300	Chairman of the Meeting
41	ROMAN CATHOLIC ARCHBISHOP OF MLA (ST. PAUL'S HOSPITAL)	Common	1,931,296	Chairman of the Meeting
42	ROMAN CATHOLIC ARCHBISHOP OF MLA (MAYORDOMIA DELA CATEDRAL)	Common	2,903,089	Chairman of the Meeting
43	ROMAN CATHOLIC ARCHBISHOP OF MANILA (HOSPITAL DE SAN JUAN DE DIOS)	Common	24,050,722	Chairman of the Meeting
44	ROMAN CATHOLIC ARCHBISHOP OF MLA (HOSP DE SA JUAN DE DIOS)	Common	4,669,728	Chairman of the Meeting
45	ROMAN CATHOLIC ARCHBISHOP OF MLA (REAL CASA DE MISERICORDIA)	Common	45,120,711	Chairman of the Meeting
46	ROMAN CATHOLIC ARCHBISHOP OF MLA (HOSPICIO DE SAN JOSE)	Common	6,555,951	Chairman of the Meeting

ANNEX "A"

Attendance of Stockholders				
	Stockholder	Type of Shares	No. of Shares	Appointee/ Beneficial Owner
47	ROMAN CATHOLIC ARCHBISHOP OF MANILA	Common	272,065,916	Chairman of the Meeting
48	ROMAN CATHOLIC ARCHBISHOP OF MANILA	Common	26	Chairman of the Meeting
49	AYALA CORPORATION	Common	1,515,177,839	Chairman of the Meeting
50	MICHIGAN HOLDINGS, INC.	Common	100,993,230	Chairman of the Meeting
51	LIONTIDE HOLDINGS INC.	Common	823,218,041	Chairman of the Meeting
52	JAIME ZOBEL DE AYALA URQUIJO	Common	10	Chairman of the Meeting
53	BPI GROUP OF COMPANIES RETIREMENT FUND	Common	4,548,420	Chairman of the Meeting
54	SCB OBO SCBLSGID-PPLA-PH000317400088	Common	3,376	Chairman of the Meeting
55	SCB OBO SCBHK A/C PRU HK LTD	Common	326,410	Chairman of the Meeting
56	SCB OBO CN CSAM FOR ACGF	Common	480,000	Chairman of the Meeting
57	SBBK1000000 VARIOUS NON-RESIDENT FOREIGN CORP	Common	214,317,601	Chairman of the Meeting
58	SCB OBO DBS BANK A/C PVT BKG CLT	Common	70,616	Chairman of the Meeting
59	SCBK1000058 SUN LIFE GREPA FINANCIAL INC.	Common	13,770,517	Chairman of the Meeting
60	DEUTSCHE BANK AG MANILA BRANCH	Common	1,905,740	Chairman of the Meeting
61	CITIOMNIFOR	Common	114,471,563	Chairman of the Meeting
62	CITIOMNILOC	Common	10,821,516	Chairman of the Meeting
63	CITIOFAOPHILAM	Common	46,428,718	Chairman of the Meeting
64	BPI SECURITIES CORPORATION	Common	6,836,549	Chairman of the Meeting
65	HSBC - MNL CNC NOM 24/0453	Common	389,718,769	Chairman of the Meeting
66	HSBC - MNL CNC NOM 24/0454	Common	36,879,610	Chairman of the Meeting
67	Oscar S. Reyes	Common	182	Chairman of the Meeting
68	John Christopher Clavesillas	Common	237	Chairman of the Meeting
69	JO ANN BUENO EALA	Common	18,668	Chairman of the Meeting
70	Rizalina Mantaring	Common	10	Chairman of the Meeting
71	Octavio Espiritu	Common	973,366	Chairman of the Meeting
	Sub-Total (Proxy)		4,145,320,795	
72	COL Financial Group, Inc. - ANNA RHEA A. FEGALQUIN	Common	444	
73	COL Financial Group, Inc. - Edward C. Yao	Common	4	
74	BPI SECURITIES CORPORATION - jcfermano@gmail.com	Common	21	
75	CAMPOS, LANUZA & COMPANY, INC. - IGNACIO RICARDO ORTIGAS ORTIGAS	Common	23,775	
76	ABRAHAM TEOFILO A. ALIBIN	Common	237	
77	ALEJANDRO ALEJO	Common	73	
78	ALLAN RONALD D. FOLLANTE	Common	237	
79	ANGELA MARIE D. UY	Common	269	
80	ANNA MARIE AGUILAR DE CASTRO	Common	157	
81	MARIE ANTOINETTE SALES CORTEZ	Common	3,276	
82	ANTONIO CRUZ CHUA AND/OR TERESA BUSTOS CHUA	Common	289	
83	ANTONIETA RANOSA RENIVA	Common	289	
84	MA. ARLENE LUISTRO LUKANG	Common	3,771	
85	ARNILA SANTOS GERVAICIO	Common	1,901	
86	AUDREY MAY M. RODRIGUEZ	Common	1,789	
87	JOSE BENJAMIN AUGUSTO P. AQUINO JR.	Common	1,789	

ANNEX "A"

Attendance of Stockholders				
	Stockholder	Type of Shares	No. of Shares	Appointee/ Beneficial Owner
88	BERYL L. BENITO	Common	894	
89	CAITLIN MAE D. EVACULA	Common	1,101	
90	CAROLYN I. CASAYURAN	Common	865	
91	CEARLCHY L. LASTICA	Common	10	
92	CHARINA G. ARABIT	Common	133	
93	CHERRY-ANN N. DIMAYACYAC	Common	133	
94	CHONA A. RUIZ	Common	894	
95	DALE DANIEL C. ESCUETA	Common	772	
96	MADONNA ANNE A. SAMSON/ MADONNA ANNE S. ACOSTA	Common	2,006	
97	ERIC CAPUNITAN VILLAVICENCIO	Common	1,101	
98	ERICSON H. BARROQUILLO	Common	20	
99	VANESSA R. VITANGCOL	Common	237	
100	FAYE ELOISA U. OSTREA	Common	507	
101	FLORINDA A. SUYAT	Common	810	
102	FREDERICK M. FAUSTINO	Common	3,578	
103	FREDERICO PAOLO A. DE LOS SANTOS	Common	237	
104	FREIDA LISA B. PESTIO	Common	1,443	
105	GAYLE M. MATILLANO	Common	113	
106	GEMMA T. VELEZ	Common	3,241	
107	GLEN OLIVER BERNARDO MONTES	Common	1,514	
108	GLENDA R. LOS BANOS	Common	2,739	
109	IRENAEUS REY C. CATABAS	Common	1,758	
110	MARY JANE YOUNG LAQUINDANUM	Common	8,386	
111	MARY JANE A. MANTILLA	Common	29	
112	MARY JHOANNA J. RAMOS	Common	894	
113	MAYFLOR T. ESCALONA	Common	269	
114	MARI MARGARET Z. CATALAN	Common	1,674	
115	MELISSA IRIS V. DISINI	Common	2,809	
116	MELISSA B. VELASCO	Common	4,545	
117	MERLINA P. MENDOZA	Common	3,281	
118	MYRA LIZA ACOSTA VITTO	Common	3,008	
119	NAPOLEON I. CRUZ JR./NAPOLEON I. CRUZ /NAPOLEON I. CRUZ JR.	Common	44,238	
120	NERISSA E. ESPANOL	Common	233	
121	PAMELA Z. MALINIS	Common	39	
122	PAULO R. ESMAQUEL	Common	75	
123	PHILIP L CODILLA	Common	215	
124	RANJIT KAUR G. BASI	Common	120	
125	RHODORA ADELAIDA C. PAGULAYAN	Common	8,090	
126	MA. RIA D. VILLACORTA	Common	2,569	
127	ROCHELLE SORIANO MONTEMAYOR	Common	383	
128	SHEILA MIRANDA NICDAO	Common	1,789	
129	SHEILA PENASALES ROJO	Common	1,620	
130	MARIA TERESA ANNA K. LIM	Common	10,973	
131	KRISTINE JOY V. SANTOYO	Common	810	
132	CRISTINA JAVELLANA SY	Common	580	
133	VINCENT LEH YU	Common	1,594	
134	JAMAICA DEL CARMEN ARADA	Common	237	
135	JAY MICHAEL A. MARQUEZ	Common	237	
136	JERAMIL M. QUIZO	Common	1,404	
137	JIM Y. DEPALCO	Common	1,758	
138	JOANAROS T. PINEDA	Common	507	
139	JOSEPHINE B. FERRER	Common	7,901	

ANNEX "A"

Attendance of Stockholders				
	Stockholder	Type of Shares	No. of Shares	Appointee/ Beneficial Owner
140	JULIUS J. SANVICTORES	Common	31	
141	KAMILE M. DAVID	Common	315	
142	MA KAREN A. CANARE	Common	810	
143	KIMBERLY O. KHOO	Common	7,457	
144	LESTER ONG	Common	13,904	
145	LORLEE S. NACUA	Common	75	
146	MARIA PAULA POSADAS FLORENTINO	Common	114,267	
147	MARIA ANGELIQUE M. RUALO	Common	615	
148	MA CRISTINA ABELLA BASILIO	Common	3,578	
149	MARIA ANA M. LUNA	Common	10,205	
150	MARIA MELROSE D. MACANDOG	Common	5,986	
151	MARIA RAMONA ISABELLE L. ROLDAN	Common	484	
152	MARIBETH G. SEGUI	Common	5,199	
153	MARICHELE MARTIN JOSON	Common	1,111	
154	MA. LUCIA C. POCO	Common	138	
	Sub-Total (Voting <i>In Absentia</i> and Remote Communication)		336,869	
	Total		4,145,657,664	