



25 June, 2024

ATTY. SUZY CLAIRE R. SELLEZA
Head - Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Re : Change in Directors as approved by BOD on June 25, 2024

Relative to the above subject, we are transmitting herewith the following for Bank of Commerce – Change in Bank Directors as approved by BOD on June 25, 2024 (SEC Form 17-C).

Please acknowledge receipt hereof.

EVP Antonio S. Laquindanum
Chief Financial Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **25 JUNE 2024**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **24221** 3. BIR Tax Identification No. **000-440-440-000**
4. **BANK OF COMMERCE**
Exact name of issuer as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **SAN MIGUEL PROPERTIES CENTER, NO. 7, ST. FRANCIS ST. MANDALUYONG CITY 1550**
Address of principal office Postal Code
8. **(02)8982-6000**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Approximate Amount of Debt Outstanding (As of December 31, 2023)
Common	1,403,013,920
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Note: Total Outstanding Shares	
are:	
Common	1,403,013,920
Preferred	416,666,670

11. Indicate the item numbers reported herein: **ITEM 4**

The following was approved by the Board of Directors of Bank of Commerce at its meeting held today, June 25, 2024:

A. Resignation of Director Mariano T. Katipunan, Jr. and Election of Atty. Jose A. Barcelon as Nominee-Director of Caritas Health Shield, Inc. in Bank of Commerce

The Board of Directors accepted the resignation of Mr. Mariano T. Katipunan, Jr., effective end of business hours today, June 25, 2024, and elected Atty. Jose A. Barcelon as the new nominee-director of Caritas Health Shield, Inc. (CSHI) in Bank of Commerce effective tomorrow, June 26, 2024.

Mr. Katipunan's resignation and Atty. Barcelon's election as CSHI's nominee-director in Bank of Commerce is a consequence of CSHI having been placed under receivership by the Insurance Commission (IC) last August 1, 2023.

Atty. Barcelon is the IC-appointed receiver for CSHI. In line with his task to protect, preserve, and manage all remaining assets of CSHI, which includes its investment in Bank of Commerce, the Honorable Insurance Commission formally endorsed Atty. Barcelon as the new nominee-director of CSHI.

Atty. Barcelon has been pre-screened by the Nomination, Compensation and Remuneration Committee (NCRC) in compliance with Section 2 Article XII of the Bank's By-laws, and in accordance with the qualifications and disqualifications set forth in Section 3 Article XII of the Bank's By-laws. In addition, Atty. Barcelon has completed a required Corporate Governance Orientation Program for directors of banks.

With Mr. Katipunan's resignation as member of the Board of Directors, he likewise resigned as a member of the Bank's IT Steering Committee (ITSC). Consequently, Atty. Barcelon has been appointed as member of the Bank's ITSC effective June 26, 2024.

A summary of Atty. Barcelon's professional experience is attached hereto for reference.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF COMMERCE

Issuer

JUNE 25, 2024

Date


EVITA C. CABALLA
Corporate Secretary

Annex A

Summary of Professional Experience

Atty. Jose A. Barcelon

Atty. Jose A. Barcelon has been appointed conservator, receiver, and liquidator for various companies regulated by the Insurance Commission of the Philippines.

He served as served as Corporate Secretary for a number of companies, including UCPB Savings Bank, UCPB Properties, Inc., UCPB Securities Inc., UCPB Leasing and Finance, United Coconut Planters Life Assurance Corp., UCPB General Insurance, Inc., All Nations Security and Investigation, New Ultra Security; and Ultra Security Services, Inc.

He also served as Director and Corporate Secretary of the following companies: (a) United Coconut Planters International; (b) United Funds, Inc.; (c) Cocolife Inc.; (d) Cocogen, Inc.; (e) Cocoplans, Inc.; (f) Silahis Marketing Corp.; (g) Minola Refining Corporation; (h) San Pablo Manufacturing Corp.; and (i) Granex, USA.

Atty. Barcelon served as Head of the Legal Services Department of UCPB and Cocolife, Inc, and was a Partner in Mendoza and Barcelon Law Offices and RB Ancheta Law Office. He is also a former Senior Associate Lawyer in Solis and Medina Law Offices. Previously, he worked Special Legislative Officer and Legislative Staff Officer at the House of Representatives.

Atty. Barcelon obtained his Bachelor of Arts in Political Science and Bachelor of Laws degrees from the University of the Philippines.