



DEVELOPMENT BANK OF THE PHILIPPINES

Head Office: Sen. Gil J. Puyat Avenue corner
Makati Avenue, Makati City, Philippines



16 July 2024

ATTY. SUZIE CLAIRE R. SELLEZA
HEAD - ISSUER COMPLIANCE & DISCLOSURE DEPARTMENT
PHILIPPINE DEALING & EXCHANGE CORPORATION
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

SUBJECT: Appointment of President De Jesus/Director Hallare Jr./Director Velasquez

Dear Atty. Selleza:

In view of the appointment of Mr. Michael O. De Jesus as President and Chief Executive Officer, Mr. Delfin T. Hallare Jr. and Mr. Juan Gabriel L. Velasquez as Directors, we respectfully submit the copy of the attached SEC Form 17-C and the respective letters from the Malacañang and Department of Finance to disclose the changes brought by the foregoing.

Thank you.

A handwritten signature in blue ink, appearing to read 'Allen Louis V. Yanza'.

ALLEN LOUIS V. YANZA
Associated Person



DEVELOPMENT BANK OF THE PHILIPPINES

Head Office: Sen Gil J. Puyat Avenue corner
Makati Avenue, Makati City, Philippines

4 July 2024

Philippine Dealing & Exchange Corporation
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Attention: **Atty. Suzie Claire R. Selleza**
Head-Issuer Compliance and Disclosure Department

Dear **Atty. Selleza**:

In compliance with the PDEX Disclosures Operating Guidelines issued in January 2011, I would like to take this opportunity to advise the Corporation of the appointment of the following in the Board of Directors of the Development Bank of the Philippines (DBP):

- 1 Mr. Michael Osmeña De Jesus¹ Member and with nomination as President and Chief Executive Officer
- 2 Mr. Delfin Tioleco Hallare, Jr.² Member
- 3 Mr. Juan Gabriel Lao Velasquez Member

Attached are copies of the appointment papers signed by His Excellency Ferdinand R. Marcos on 25 June 2024, and Oath of Office of Messrs. De Jesus and Hallare, Jr.

Thank you.

Sincerely,


ATTY. REGINA F. TRONCO
Officer-in-Charge
Office of the Corporate Secretary

Att.: a/s

¹ Formerly Acting President and Chief Executive Officer, and Member, Board of Directors of DBP

² Formerly Acting Member, Board of Directors of DBP

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. 1 July 2024
Date of Report (Date of earliest event reported)
2. SEC Registration Number: RA-000085 3. BIR Tax Identification No. 000-449-609-000
4. DEVELOPMENT BANK OF THE PHILIPPINES
Exact name of issuer as specified in its charter
5. (SEC Use Only)

Province, country or other jurisdiction of incorporation Industry Classification Code:
7. Sen. Gil J. Puyat Avenue, Makati City 1200
Address of principal office Postal Code
8. (632) 88189511
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 Amount of Debt Outstanding
Common Shares	320,000,000 (Number of Common Shares)

11. Indicate the item numbers reported herein: Item No. 4 (b)

Appointment of Members in the DBP Board of Directors:

1. Mr. Michael Osmeña De Jesus - Member and with nomination as President and Chief Executive Officer, DBP Board of Directors;
2. Mr. Delfin Tioleco Hallare, Jr. - Member, DBP Board of Directors; and
3. Mr. Juan Gabriel Lao Velasquez- Member, DBP Board of Directors

- (2) The financial statements shall be prepared pursuant to SRC Rule 68 except that supporting schedules need not be filed. A manually signed accountant's report should be provided pursuant to SRC Rule 68, *as amended*.
- (3) If it is impracticable to provide the required financial statements for an acquired business at the time the report on SEC Form 17-C is filed, the issuer should:
 - (A) so indicate in the SEC Form 17-C report;
 - (B) file such required financial statements as are available;
 - (C) state when the required financial statements will be filed; and
 - (D) file the required financial statements for an acquired business as an amendment to this Form as soon as practicable, but not later than sixty (60) days after the report on Form 17-C has been filed. In such circumstances, the issuer may, at its option, include unaudited financial statements in the initial report on Form 17-C. Requests for additional extensions of time will not be considered.
- (4) During the pendency of an extension pursuant to paragraph (a)(3) of this Item, issuers will be deemed current for purposes of their reporting obligations under Section 17 of the SRC. With respect to filings under Section 12 thereof, however, registration statements will not be declared effective.

(b) Pro forma financial information.

- (1) For any transaction required to be described in answer to Item 2 above, furnish pro forma financial information required by *paragraph 9 of SRC Rule 68.1*.
- (2) The provisions of (a)(3) of this Item shall also apply to pro forma financial information relative to the acquired business.

(c) Exhibits.

The exhibits shall be furnished in accordance with the provisions of Part VI of "Annex C".

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.

DEVELOPMENT BANK OF THE PHILIPPINES

 Issuer

July 4, 2024

 Date


 SAVP/REGINA F. TRONCO
 Officer-in-Charge, Office of the Corporate Secretary

 Signature and Title

* Print name and title of the signing officer under the signature

- (2) The financial statements shall be prepared pursuant to SRC Rule 68 except that supporting schedules need not be filed. A manually signed accountant's report should be provided pursuant to SRC Rule 68, *as amended*.
- (3) If it is impracticable to provide the required financial statements for an acquired business at the time the report on SEC Form 17-C is filed, the issuer should:
 - (A) so indicate in the SEC Form 17-C report;
 - (B) file such required financial statements as are available;
 - (C) state when the required financial statements will be filed; and
 - (D) file the required financial statements for an acquired business as an amendment to this Form as soon as practicable, but not later than sixty (60) days after the report on Form 17-C has been filed. In such circumstances, the issuer may, at its option, include unaudited financial statements in the initial report on Form 17-C. Requests for additional extensions of time will not be considered.
- (4) During the pendency of an extension pursuant to paragraph (a)(3) of this Item, issuers will be deemed current for purposes of their reporting obligations under Section 17 of the SRC. With respect to filings under Section 12 thereof, however, registration statements will not be declared effective.

(b) Pro forma financial information.

- (1) For any transaction required to be described in answer to Item 2 above, furnish pro forma financial information required by *paragraph 9 of SRC Rule 68.1*.
- (2) The provisions of (a)(3) of this Item shall also apply to pro forma financial information relative to the acquired business.

(c) Exhibits.

The exhibits shall be furnished in accordance with the provisions of Part VI of "Annex C".

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.

DEVELOPMENT BANK OF THE PHILIPPINES

 Issuer

July 4, 2024

 Date


SAYP REGINA F. TRONCO
Officer in-Charge, Office of the Corporate Secretary

 Signature and Title

* Print name and title of the signing officer under the signature



Republic of the Philippines
DEPARTMENT OF FINANCE
Roxas Blvd. corner P. Ocampo St., 1004 Manila



26 June 2024

Mr. MICHAEL O. DE JESUS
President & Chief Executive Officer
Development Bank of the Philippines
Sen. Gil Puyat Ave., cor. Makati Avenue
Makati City

Dear President & CEO De Jesus:

Respectfully transmitting herewith, for information and/or appropriate action, the letter dated 25 June 2024 from Executive Secretary Lucas P. Bersamin, transmitting your appointment letter as Member, Board of Directors, Development Bank of the Philippines (DBP), signed by President Ferdinand R. Marcos.

Further, please be informed that the President has approved your nomination as President/Chief Executive Officer, DBP.

For any clarifications, you may contact the Office of the Secretary through telephone number 8522 3262 or e-mail address secfin@dof.gov.ph.

Thank you.


MARIA LUWALHATI C. DOROTAN TIUSECO
Undersecretary and Chief-of-Staff
Office of the Secretary

Barcode No. 062624DOF00534I (Mr. Michael O. De Jesus)



Office of the President
Malacañang

25 June 2024

Secretary RALPH G. RECTO
Department of Finance
DOF Building, BSP Complex
Roxas Boulevard, Manila

Secretary Recto:

I am pleased to transmit the appointment letter of **Mr. MICHAEL OSMEÑA DE JESUS** as Member, Board of Directors, Development Bank of the Philippines (DBP), to serve the Term of Office 01 July 2024 to 30 June 2025, signed by President Ferdinand R. Marcos.

Further, please be informed that the President has approved the nomination of Mr. De Jesus as President/Chief Executive Officer, DBP.

Kindly furnish the appointee with his appointment letter and notify Mr. De Jesus of his nomination within seven (7) days from receipt hereof.

Best regards.

Very truly yours,

For: Alan Bersamin
LUCAS P. BERSAMIN
Executive Secretary

cc: Chairman **MARIUS P. CORPUS**
Governance Commission for GOCCs
3rd Floor, BDO Towers, Paseo de Roxas Avenue
Makati City
goccapointments@gcg.gov.ph





MALACAÑAN PALACE
MANILA

25 June 2024

Sir:

Pursuant to the provisions of existing laws, you are hereby appointed **MEMBER, BOARD OF DIRECTORS, DEVELOPMENT BANK OF THE PHILIPPINES**, to serve the Term of Office 01 July 2024 to 30 June 2025.

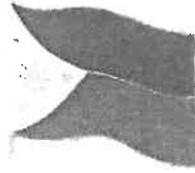
By virtue hereof, you may qualify and perform the duties of the office, furnishing the Office of the President and the Civil Service Commission with copies of your Oath of Office.


FERDINAND R. MARCOS
President



Mr. MICHAEL OSMEÑA DE JESUS
Thru: The Secretary
Department of Finance
Manila





REPUBLIC OF THE PHILIPPINES
OATH OF OFFICE

I, **MICHAEL OSMEÑA DE JESUS**, having been appointed to the position of **MEMBER, BOARD OF DIRECTORS, DEVELOPMENT BANK OF THE PHILIPPINES**, hereby solemnly swear that I will well and faithfully discharge to the best of my ability, the duties of my present position and of all others I may hereafter hold under the Republic of the Philippines; that I will support and defend the Constitution of the Philippines; that I will bear true faith and allegiance to the same; that I will obey the laws, legal orders and decrees, promulgated by the duly constituted authorities of the Republic of the Philippines; and that I impose this obligation upon myself, voluntarily, without mental reservation or purpose of evasion.

So Help Me God.

MICHAEL OSMEÑA DE JESUS

SUBSCRIBED AND SWORN to before me, this 03 of July 2024, in the City of Makati, Philippines.
DBP ID No. 0205127-MIC

Smaller Jr. M. Jr.
Atty. Notary Public
Ag. No. 12345
NOTARY PUBLIC
Phil. Bar No. 123456789
Roll No. 123456789

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Republic of the Philippines
DEPARTMENT OF FINANCE
Roxas Blvd. corner P. Ocampo St., 1004 Manila



26 June 2024

Mr. DELFIN TIOLECO HALLARE, JR.
Member, Board of Directors
Development Bank of the Philippines
Sen. Gil Puyat Ave., cor. Makati Avenue
Makati city

Dear Mr. Hallare:

Respectfully transmitting herewith, for information and/or appropriate action, the letter dated 25 June 2024 from Executive Secretary Lucas P. Bersamin, transmitting your appointment letter as Member, Board of Directors, Development Bank of the Philippines (DBP), signed by President Ferdinand R. Marcos, Jr.

For any clarifications, you may contact the Office of the Secretary through telephone number 8522 3262 or e-mail address secfin@dof.gov.ph.

Thank you.


MARIA LUWALHATI C. DOROTAN TIUSECO
Undersecretary and Chief-of-Staff
Office of the Secretary

Barcode No. 062624DOF005341 (Mr. Delfin T. Hallare, Jr.)



Office of the President
Malacañang

25 June 2024

Secretary RALPH G. RECTO
Department of Finance
DOF Building, BSP Complex
Roxas Boulevard, Manila

Secretary Recto:

I am pleased to transmit the appointment letter of **Mr. DELFIN TIOLECO HALLARE JR.** as Member, Board of Directors, Development Bank of the Philippines, to serve the Term of Office 01 July 2024 to 30 June 2025, signed by President Ferdinand R. Marcos.

Kindly notify and furnish the appointee with his appointment letter within seven (7) days from receipt hereof.

Best regards.

Very truly yours,

For: [Signature]
LUCAS P. BERSAMIN
Executive Secretary

cc: Chairman **MARIUS P. CORPUS**
Governance Commission for GOCCs
3rd Floor, BDO Towers, Paseo de Roxas Avenue
Makati City
goccappointments@gcg.gov.ph





MALACAÑAN PALACE
MANILA

25 June 2024

Sir:

Pursuant to the provisions of existing laws, you are hereby appointed **MEMBER, BOARD OF DIRECTORS, DEVELOPMENT BANK OF THE PHILIPPINES**, to serve the Term of Office 01 July 2024 to 30 June 2025.

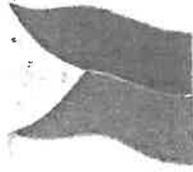
By virtue hereof, you may qualify and perform the duties of the office, furnishing the Office of the President and the Civil Service Commission with copies of your Oath of Office.


FERDINAND R. MARCOS
President



Mr. DELFIN TIOLECO HALLARE JR.
Thru: The Secretary
Department of Finance
Manila





REPUBLIC OF THE PHILIPPINES

OATH OF OFFICE

I, **DELFIN TIOLECO HALLARE, JR.**, having been appointed to the position of **MEMBER, BOARD OF DIRECTORS, DEVELOPMENT BANK OF THE PHILIPPINES**, hereby solemnly swear that I will well and faithfully discharge to the best of my ability, the duties of my present position and of all others I may hereafter hold under the Republic of the Philippines; that I will support and defend the Constitution of the Philippines; that I will bear true faith and allegiance to the same; that I will obey the laws, legal orders and decrees, promulgated by the duly constituted authorities of the Republic of the Philippines; and that I impose this obligation upon myself, voluntarily, without mental reservation or purpose of evasion.

So Help Me God.

DELFIN TIOLECO HALLARE, JR.

SUBSCRIBED AND SWORN to before me, this 03 of July 2024, in the

City of Makati, Philippines.

Driver's License No. D16-70-007798
National ID: 6594-6851-0386-9704

Jocelyn T. Tioleco
Atty. NATI TIOLECO
Public

Appointment No. 16145
Mak: **NOTARY PUBLIC**
10th Flr. DDB Building, 97 E. Foye Ave., Makati
Roll No. 1508 I.F. No. 29687

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Republic of the Philippines
DEPARTMENT OF FINANCE
Roxas Blvd. corner P. Ocampo St., 1004 Manila



26 June 2024

Mr. JUAN GABRIEL LAO VELASQUEZ
Member, Board of Directors
Development Bank of the Philippines
Sen. Gil Puyat Ave., cor. Makati Avenue
Makati city

Dear Mr. Velasquez:

Respectfully transmitting herewith, for information and/or appropriate action, the letter dated 25 June 2024 from Executive Secretary Lucas P. Bersamin, transmitting your appointment letter as Member, Board of Directors, Development Bank of the Philippines (DBP), *vice Consuelo N. Padilla*, signed by President Ferdinand R. Marcos.

For any clarifications, you may contact the Office of the Secretary through telephone number 8522 3262 or e-mail address secfin@dof.gov.ph.

Thank you. .


MARIA LUWALHATI C. DOROTAN TIUSECO
Undersecretary and Chief-of-Staff
Office of the Secretary

Barcode No. 062624DOF00534I (Mr. Juan Gabriel L. Velasquez)



Office of the President
Malacañang

25 June 2024

Secretary RALPH G. RECTO
Department of Finance
DOF Building, BSP Complex
Roxas Boulevard, Manila

Secretary Recto:

I am pleased to transmit the appointment letter of **Mr. JUAN GABRIEL LAO VELASQUEZ** as Member, Board of Directors, Development Bank of the Philippines (DBP), to serve the Term of Office 01 July 2024 to 30 June 2025, vice Consuelo N. Padilla, signed by President Ferdinand R. Marcos.

Kindly notify and furnish the appointee with his appointment letter within seven (7) days from receipt hereof.

Best regards.

Very truly yours,

for: [Signature]
LUCAS P. BERSAMIN
Executive Secretary

cc: Chairman **MARIUS P. CORPUS**
Governance Commission for GOCCs
3rd Floor, BDO Towers, Paseo de Roxas Avenue
Makati City
goccapointments@gcg.gov.ph





MALACAÑAN PALACE
MANILA

25 June 2024

Sir:

Pursuant to the provisions of existing laws, you are hereby appointed **MEMBER, BOARD OF DIRECTORS, DEVELOPMENT BANK OF THE PHILIPPINES**, to serve the Term of Office 01 July 2024 to 30 June 2025, *vice* Consuelo N. Padilla.

By virtue hereof, you may qualify and perform the duties of the office, furnishing the Office of the President and the Civil Service Commission with copies of your Oath of Office.


FERDINAND R. MARCOS
President



Mr. JUAN GABRIEL LAO VELASQUEZ

Thru: The Secretary
Department of Finance
Manila



PBBM004933