



30 July, 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 Officers as approved by BOD on July 30, 2024**

Relative to the above subject, we are transmitting herewith the following for Bank of Commerce – Change in Bank Officers as approved by BOD on July 30, 2024 (SEC Form 17-C).

Please acknowledge receipt hereof.

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EVP Antonio S. Laquindanum  
Chief Financial Officer

**COVER SHEET**

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SEC Registration No.

B	A	N	K		O	F		C	O	M	M	E	R	C	E						
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Company's Full Name

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C	E	N	T	R	E	(	S	M	P	C	)											
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Business Address: No. Street City/Town/Province

<b>Janz Hanna Ria N. Serrano</b>									
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Contact Person

<b>8982-6000</b>									
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Company Telephone Number

1	2			2	4
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Fiscal Year

<b>17-C</b>									
Resignation of Senior Officer and Hiring of New Senior Officers									

Form Type

<b>any day in April</b>									
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Month      Day  
Annual Meeting

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Secondary License Type, if applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

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To be accomplished by SEC Personnel Concerned

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File Number

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LCU

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Document ID

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Cashier

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STAMPS

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. **30 JULY 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 items were approved by the Board of Directors of Bank of Commerce at its meeting held today, July 30, 2024:

**A. Resignation of Mr. GamalIELh Ariel O. Benavides as Chief Trust Officer and Trust Services Group (TSG) Head**

The Bank reported to the Board of Directors its acceptance of the resignation of Mr. GamalIELh Ariel O. Benavides as Chief Trust Officer and TSG Head effective October 31, 2024 to pursue other initiatives in the asset management industry.

Mr. Benavides will be replaced by Mr. Don Carlo P. Hernandez.

**B. Hiring of Ms. Melanie P. Santos as Human Resources Management and Development Division (HRMDD) Head and Mr. Don Carlo P. Hernandez as Chief Trust Officer and Trust Services Group (TSG) Head**

The Board of Directors approved the hiring of the following:

- a. Ms. Melanie P. Santos as the new HRMDD Head of the Bank effective on or before September 16, 2024; and
- b. Mr. Don Carlo P. Hernandez as the new Chief Trust Officer and TSG Head effective November 4, 2024.

Summaries of Ms. Santos's and Mr. Hernandez's respective professional experiences are 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

**JULY 30, 2024**  
Date



**EVITA C. CABALLA**  
Corporate Secretary

Annex "A"  
Summary of Professional Experience

**MELANIE P. SANTOS**  
**Head, Human Resource Management  
and Development Division**  
*Effective September 16, 2024*

Ms. Santos was Chief Human Resource Officer of Union Digital Bank, a wholly owned subsidiary of UnionBank of the Philippines. She has over 25 years of HR experience both in local banking and in the ASEAN Region. Her field of expertise in HR spans from talent acquisition and retention, employee training and engagement to talent and rewards management.

Ms. Santos's HR practice began in BPI, continued in PSBANK and in Premiere Bank. She later transferred to Maybank Philippines where she had ASEAN banking exposure in Kuala Lumpur, Malaysia for 3 years. She was an HR Consultant with SM Investments Corporation. In 2023 she went back to mainstream local banking through Union Digital Bank.

Ms. Santos obtained her bachelor's degree in psychology from St. Paul's College Manila in 1996 and has MBA units from De La Salle University, Manila. She is also a certified coach from the International Coaching Federation.

**DON CARLO P. HERNANDEZ**  
**Chief Trust Officer and  
Head, Trust Services Group**  
*Effective November 4, 2024*

Mr. Hernandez was Vice President and Head of Trust in Maybank Philippines Inc. (MPI), a post he has held since April 2023. In Maybank, he directed the overall Trust business to include trust solutions, account servicing, investments, business strategy, operations, risk and compliance. He redeveloped and reorganized the MPI Trust business by realigning management targets and team objectives.

Prior to MPI, Mr. Hernandez was with Metrobank from 2010 to 2023 in various capacities from Treasury Trader to Global Markets Department Head for Trust Investments.

He has gained extensive Trust Banking experience and expertise covering investment execution, credit evaluation, research, portfolio solutions, and strategy formulation.

Don is a CFA charter holder from the CFA institute, SEC-licensed Fixed Income Salesman and a Certified Treasury Professional. In 2017 he obtained a Certificate in Trust Operations and Investment Management from the Trust Institute Foundation of the Philippines.