



DEVELOPMENT BANK OF THE PHILIPPINES
Head Office: Sen. Gil J. Puyat Avenue corner
Makati Avenue, Makati City, Philippines



18 February 2025

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

SUBJECT: Clarification of News Article by the Manila Bulletin entitled “DBP Welcomes New Board Member Eddie Abel Dorotan”

Dear Atty. Selleza:

We reply to your inquiry through email dated 18 February 2025, requesting clarification of the following news article published in the Manila Bulletin dated 18 February 2025 entitled, “DBP Welcomes New Board Member Eddie Abel Dorotan”.

The article reported the following:

“State-owned Development Bank of the Philippines (DBP) has welcomed the newest member of its Board of Directors—Eddie Abel C. Dorotan, a seasoned banker with over 20 years of vast experience in the areas of investment banking, capital markets, as well as commercial and corporate banking.

Before his appointment to DBP’s highest governing body, Dorotan was a Senior Vice President and Head of the Investment Banking Group of Asia United Bank Corporation (AUB) where he also served as the youngest member of the management team.

He also handled bank-wide credit in the Philippine Bank of Communications as head of its Institutional Banking segment.

Dorotan started his public service career by topping the inaugural batch of DBP’s Management Associates Program (MAP) in 2005, an intensive and immersive one-year management training for aspiring bankers.

After completing the program, he joined the DBP Investment Banking Department, where he made his mark in marketing, structuring and execution of large-scale financing transactions.

He holds a Bachelor of Arts Major in Economics degree from the Ateneo de Manila University, where he was a Dean’s Lister..”

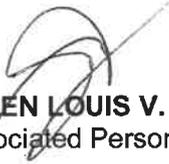
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With reference to the said article, we duly confirm the appointment of our Director Eddie Abel C. Dorotan as provided in the Bank's disclosure on 20 January 2025.

The addition of Director Dorotan to the Bank's Board of Directors will greatly help in steering the direction of the Bank towards achieving its mandate of financial inclusivity through economic development.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'ALLEN LOUIS V. YANZA', written over a faint, illegible printed name.

ALLEN LOUIS V. YANZA

Associated Person/Deputy Corporate Information Officer