



DEVELOPMENT BANK OF THE PHILIPPINES

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



13 October 2025

**Philippine Dealing & Exchange Corporation**  
29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City

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

Dear **Atty. Selleza**:

In compliance with the PDEX Disclosures Operating Guidelines issued in January 2011, we respectfully inform your good office of the appointment of Mr. Armando O. Raquel-Santos as Acting Member of the Board of Directors of the Development Bank of the Philippines (DBP), *vice* Mr. Roberto V. Antonio.

Attached are copy of his appointment paper dated 9 June 2025, signed by His Excellency Ferdinand R. Marcos, Jr., and Oath of Office dated 13 June 2025, for your reference and record.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to be 'Michael O. De Jesus', written over a light blue horizontal line.

**MICHAEL O. DE JESUS**  
President and Chief Executive Officer

Att.: a/s



**MALACAÑAN PALACE**  
MANILA

09 June 2025

Sir:

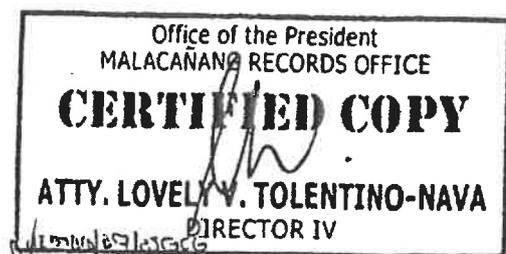
Pursuant to the provisions of existing laws, you are hereby appointed **ACTING MEMBER, BOARD OF DIRECTORS, DEVELOPMENT BANK OF THE PHILIPPINES**, *vice* Roberto V. Antonio.

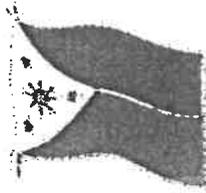
By virtue hereof, you may qualify and perform the duties of the office, furnishing the Office of the President and the Civil Service Commission with copies of your Oath of Office.

  
**FERDINAND R. MARCOS**  
President



**Mr. ARMANDO O. RAQUEL-SANTOS**  
Thru: The Secretary  
Department of Finance  
Manila





**REPUBLIC OF THE PHILIPPINES**  
**OATH OF OFFICE**

I, **ARMANDO O. RAQUEL-SANTOS**, having been appointed to the position of **ACTING 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.

  
**ARMANDO O. RAQUEL-SANTOS**

SUBSCRIBED AND SWORN to before me, this 13 JUN 2025 of June 2025, in the City of Makati, Philippines, affiant exhibited to me his National ID No. 6254-9782-0584-7287 issued on January 20, 2023.

**NOTARY PUBLIC**

Doc. No. 415  
Page No. 84  
Book No. XVIII  
Series of 2025  
PST NO. 03558492

Notarial DST pursuant to Sec. 61  
of the TRAIN Act  
(amending Sec. 188 of the NIRC)  
Affixed on Notary Public's copy

  
**ATTY. PATRICIA C. VELARDE**  
Notary Public for the City of Makati  
Appointment No. M-147 until December 31, 2025  
Roll of Attorneys No. 63138  
IBP Lifetime No. 012809 05/07/2014  
PTR Exempt under R.A. 7160  
MCLC Compliance No. VIII-0005492 12/01/2023  
10F DBP Building, Sen. Gil J. Puvot Ave., Makati City