



DEVELOPMENT BANK OF THE PHILIPPINES

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



01 August 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 Business World entitled “DBP hopes to refile charter amendments within this year”

Dear Atty. Selleza:

We reply to your inquiry through email dated 01 August 2025, requesting clarification of the following news article published in the Business World dated 01 August 2025 entitled, “DBP hopes to refile charter amendments within this year”.

The article reported the following:

“THE DEVELOPMENT BANK of the Philippines (DBP) is hoping to refile within this year the bill replacing its decades-old charter to increase its capital stock.

“It was vetoed, so we will have it refiled. But the most important part of the charter is the increase in the authorized capitalization from P35 billion to P300 billion,” DBP President and Chief Executive Officer Michael O. de Jesus told reporters on the sidelines of an event on Thursday.

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Meanwhile, DBP on Thursday signed a memorandum of agreement with the Department of Education to launch the DBP Integrated Scholastic Program for Inclusive and Responsive Education (INSPIRE), a five-year omnibus assistance program for the education sector.

The bank will be allocating P510 million to support both the basic and higher education sectors.

For the higher education sector, P437.5 million will be allocated for tuition and miscellaneous fees and student support for five batches of scholars, while P87.5 million will benefit at least 350 scholars for each batch.

For the basic education sector, P72.5 million will be used to support up to 150 public schools in five years, while P14.5 million will be used yearly to assist 20 public elementary schools and 10 public secondary schools.

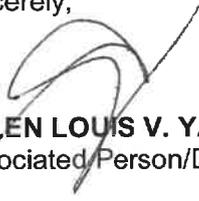
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With reference to the said article, we duly confirm the Bank's intention to resubmit the proposal for the Revised Charter to strengthen our capacity to achieve our mandate of aiding national development and economic growth.

Furthermore, the launching of the educational support program (DBP INSPIRE) through the memorandum of agreement with the Department of Education reaffirms DBP's commitment to continue supporting various key sectors to boost the economy and its people.

Thank you.

Sincerely,

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

ALLEN LOUIS V. YANZA

Associated Person/Deputy Corporate Information Officer