



26 September 2025

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 : Nomination of Mr. Rafael G. Ayuste Jr.

Mesdames:

Relative to the above subject, we are transmitting herewith the following for Bank of Commerce – Nomination of Mr. Rafael G. Ayuste Jr.

Please acknowledge receipt hereof.

EVP Antonio S. Laquindanum
Chief Financial Officer

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. **26 SEPTEMBER 2025**
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, 2024)
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**

On 24 September 2025, The Nomination, Compensation and Remuneration Committee of Bank of Commerce ("BankCom") vetted the qualification of Mr. Rafael G. Ayuste, Jr. as a nominee Independent Director for election during BankCom's regular board meeting to be held on 30 September 2025.

Pursuant to the requirement of SEC Memorandum Circular No. 5 Series of 2017, we attach the Certificate of Qualification of Mr. Rafael G. Ayuste, Jr. as Independent Director of Bank of Commerce.

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

SEPTEMBER 26, 2025

Date



EVITA C. CABALLA

Corporate Secretary

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **RAFAEL G. AYUSTE JR.**, Filipino, of legal age and with address at [REDACTED] after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of BANK OF COMMERCE.
2. I am affiliated with the following companies or organizations:

COMPANY / ORGANIZATION	POSITION / RELATIONSHIP	PERIOD OF SERVICE	
		From	To
Philippine National Reinsurance Corporation	Director	06/01/2013	Present
Trifecta Holdings, Inc.	Director/Corporate Secretary	09/23/2019	Present
Diviprov Development Corporation	Director/Corporate Secretary	09/09/2021	Present
Alliance Realty Enterprises, Inc.	Director/Corporate Secretary	06/04/2022	Present
Co An and Sons, Inc.	Director/Corporate Secretary	03/30/2023	Present
Sirius Arctic Ventures, Inc.	Director/Corporate Secretary	11/19/2024	Present
Pacific Hyperbaric and Regeneration Corporation	Director/Corporate Secretary	11/27/2024	Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of BANK OF COMMERCE as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. Other than as disclosed in item (2) above, I am not in any way related to any director/officer/substantial shareholder of BANK OF COMMERCE and its subsidiaries/affiliates.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I am neither in government service nor affiliated with a government agency or government-owned and controlled corporation.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities

[REDACTED]

Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance, and other SEC issuances.

8. I shall inform the Corporate Secretary of BANK OF COMMERCE of any changes in the abovementioned information within five (5) days from its occurrence.

Done this ____ day of ____ 2025 in Mandaluyong City.

[REDACTED]
Rafael G. Ayuste Jr.
Affiant

23 SEP 2025

SUBSCRIBED AND SWORN to before me this ____ day of September 2025 in Mandaluyong City, affiant personally appeared before me and exhibited to me his Philippine Passport with Number [REDACTED] issued on February 15, 2020.

Doc. No. 113 ;
Page No. 24 ;
Book No. ✓ ;
Series of 2025.

Documentary Stamp numbered

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has been attached on one of the original versions of this document set and has been cancelled to prevent its reuse.

[REDACTED]
RENIER ARIES A. RAZON
NOTARY PUBLIC FOR MANDALUYONG CITY
APPOINTMENT NO. 0709-24
UNTIL 31 DECEMBER 2025
SMPC, # 7 ST. FRANCIS ST., MANDALUYONG CITY
PTR No. [REDACTED] / 02 JAN 2025 / MANDALUYONG CITY
IBP OR No. [REDACTED] / 03 JAN 2025
ROLL OF ATTORNEYS NO. 80940