

COVER SHEET

SEC Registration No. 2 4 2 2 1

BANK OF COMMERCE

Company's Full Name

SAN MIGUEL PROPERTIES

CENTRE (SMP C)

NO. 7 ST. FRANCIS STREET

MANDALUYONG CITY 1550

Business Address: No. Street City/Town/Province

ATTY. GREGORIO M. YARANON, JR.
Contact Person

(632) 8982-6000 loc. 8809
Company Telephone Number

Fiscal Year

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT (I-ACGR)
Form Type

Month Day
Annual Meeting

Secondary License Type, if applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel Concerned

File Number

LCU

Document ID

Cashier

STAMPS

25 May 2026

**Securities and Exchange Commission**

SEC Headquarters,  
7907 Makati Avenue, Bel-Air  
Makati City 1209

**Attention: Atty. Rachel Esther J. Gumtang-Remalante**  
Director, Corporate Governance and Finance Department

**Philippine Stock Exchange, Inc.**

PSE Tower, 5th Avenue cor. 28th Street,  
Bonifacio Global City, Taguig City 1634

**Attention: Atty. Johanne Daniel M. Negre**  
Head, Disclosure Department

**Philippine Dealing & Exchange Corp.**

29/F, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

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

**Subject: Submission of Bank of Commerce's Integrated Annual Corporate Governance Report (I-ACGR) for the year 2025**

**Dear Sir/Madam,**

In compliance with SEC Memorandum Circular 15 Series of 2017, we hereby submit to your good office Bank of Commerce's Integrated Annual Corporate Governance Report (I-ACGR) for the year 2025.

Thank you.

Sincerely yours,

  
**ATTY. GREGORIO M. YARANON, JR.**  
Chief Compliance Officer

Cc:

**Mr. Oliver O. Leonardo**  
Director, Markets & Securities Regulation Department  
Securities and Exchange Commission



## SEC FORM – I-ACGR

### INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2025**
2. SEC Identification Number **24221**
3. BIR Tax Identification No. **000-440-440-000**
4. Exact name of issuer as specified in its charter **Bank of Commerce**
5. **Metro Manila, Philippines**  
Province, Country or other jurisdiction of  
incorporation or organization
6.  (SEC Use Only)  
Industry Classification Code:
7. **San Miguel Properties Centre,  
No. 7 St. Francis Street,  
Mandaluyong City**  
Address of principal office
8. **1550**  
Postal Code
8. **(+632) 8982-6000**  
Issuer's telephone number, including area code
9. **Not Applicable**  
Former name, former address, and former fiscal year, if changed since last report.

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>The Board’s Governance Responsibilities</b>			
<b>Principle 1:</b> The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
<b>Recommendation 1.1</b>			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company’s industry/sector.	COMPLIANT	Qualification of the Board of Directors is embodied in the Manual on Corporate Governance of Bank of Commerce (“BankCom” or the “Bank”) updated as of November 2025, specifically on “Qualification of Board of Directors” in page 12. The Manual may be downloaded from the website of the Bank.	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT	The academic qualifications, industry knowledge, professional experience, and expertise of directors are also set forth in the Annual Report (SEC Form 17-A) for the fiscal 31 December 2025 (“SEC Form 17-A”), specifically pages 49-63.	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	COMPLIANT	<p>The SEC Form 17-A may be downloaded from the website of the Bank.</p> <p>The qualification standards for directors to facilitate the election of potential nominees and to serve as benchmark for the evaluation of their performance are specified in page 12 of the Corporate Governance Manual and Article III, Section 1 of the Amended By-laws of the Bank as approved by the Securities and Exchange Commission (the “Commission”) on 08 October 2024 (the “Amended By-laws”).</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Qualification of Board of Directors, p. 12)</li> </ul> </p>	

		<a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a> <ul style="list-style-type: none"> <li>▪ <b>2024 BankCom By-laws</b> <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> <li>▪ <b>SEC Form 17-A</b> (for the year ended 31 December 2025) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf</a></li> </ul>	
<b>Recommendation 1.2</b>			
1. Board is composed of a majority of non-executive directors.	COMPLIANT	<p>Embodied in the Manual on Corporate Governance under Corporate Governance Section 1 are the Composition of the Board Members.</p> <p>(a) Mr. Michelangelo R. Aguilar (President and Chief Executive Officer) and Mr. Antonio S. Laquindanum (Executive Vice President and Chief Financial Officer) are executive directors.</p> <p>(b) Thirteen (13) of the fifteen (15) members of the Board of Directors of the Bank are non-executive directors.</p> <p>Reference documents/links: <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Composition of the Board, p. 9) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 1.3</b>			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	COMPLIANT	<p>Embodied in the Manual on Corporate Governance under Corporate Governance Section 11 "Orientation and Training" are the provisions on the required continuous training for the Directors.</p> <p>Reference documents/links: <b>BankCom Website</b></p>	

		<ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Orientation and Training, pp. 32-33)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
2. Company has an orientation program for first time directors.	COMPLIANT	BankCom provides orientation program for the new Directors of the Bank to brief them of the Bank’s history, structure, business, and duties and responsibilities of a director among others.	
3. Company has relevant annual continuing training for all directors.	COMPLIANT	<p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Orientation and Training, pp. 32-33)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 1.4</b>			
1. Board has a policy on board diversity.	COMPLIANT	<p>The Board has three (3) female members:</p> <ol style="list-style-type: none"> <li>1. Ms. Benedicta A. Du-Baladad</li> <li>2. Ms. Fe B. Barin</li> <li>3. Ms. Melinda S. Gonzales-Manto</li> </ol> <p>The gender composition of the Board is set out on page 4 of the latest available General Information Sheet of the Company as of 30 September 2025 (the “2025 Amended GIS”), which can be downloaded from the website of the Bank.</p> <p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>General Information Sheet</b> (as of 30 September 2025)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Amended-Bankcom-2025-GIS-September-30-2025_Redacted_without-UBO.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Amended-Bankcom-2025-GIS-September-30-2025_Redacted_without-UBO.pdf</a></li> </ul>	
<b>Optional: Recommendation 1.4</b>			

1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	-	-	
<b>Recommendation 1.5</b>			
1. Board is assisted by a Corporate Secretary.	COMPLIANT	<p>Atty. Evita C. Caballa is the Corporate Secretary of the Bank, as set out on page 4 of the 2025 Amended GIS.</p> <p>The qualifications, duties and functions of the Corporate Secretary are set out in Article VI, Section 4 of the Amended By-laws.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>2024 BankCom By-laws</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> <li>▪ <b>General Information Sheet</b> (as of 30 September 2025)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Amended-Bankcom-2025-GIS-September-30-2025_Redacted_without-UBO.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Amended-Bankcom-2025-GIS-September-30-2025_Redacted_without-UBO.pdf</a></li> </ul>	
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT	The Bank's Chief Compliance Officer is Atty. Gregorio M. Yaranon, Jr., as set out on the Definitive Information Statement.	
3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT	<p>The Corporate Secretary is not a director of the Bank. Page 6 of the 2025 Amended GIS set out the members of the Board of Director of the Bank which lists do not include Atty. Evita C. Caballa.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>General Information Sheet</b> (as of 30 September 2025)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Amended-Bankcom-2025-GIS-September-30-2025_Redacted_without-UBO.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Amended-Bankcom-2025-GIS-September-30-2025_Redacted_without-UBO.pdf</a></li> </ul>	

4. Corporate Secretary attends training/s on corporate governance.	COMPLIANT	<p>In compliance with SEC Memorandum Circular No. 20, Series of 2013, the Corporate Secretary and Assistant Corporate Secretary attend training/s on Corporate Governance with SEC accredited training service providers.</p> <p>Trainings attended on Corporate Governance:</p> <ul style="list-style-type: none"> <li>▪ ABCOMP 2025 Annual Conference: Compliance 2.0 Redefining Tomorrow – February 12, 2025</li> <li>▪ Board Education Series: The Sustainable Financing Alternative – August 28, 2025</li> <li>▪ Advance Corporate Governance Training – November 17, 2025</li> </ul>	
--	-----------	--	--

**Optional: Recommendation 1.5**

1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	NON-COMPLIANT	The Board Meeting materials are distributed at least three (3) calendar days before the scheduled meeting	The items in the agenda are thoroughly discussed in the respective Board committees before the same are endorsed to the Board of Directors for their consideration. It must be noted that the board-level committees are composed of the Board of Directors themselves; hence, the Board members take active roles in the deliberations at the committee level prior to the Board of Directors reaching any decision as a body. Except for the IT Steering Committee which holds its meeting two (2) weeks prior to the Board
---	---------------	---	---

			<p>meeting, the rest of the Board committees hold their meetings from Wednesday to Friday of the week prior to the Board meeting.</p> <p>Nonetheless, the agenda and materials for the board meetings are distributed to the members of the Board of Directors at least 3 days before each scheduled board meeting, which gives the directors ample time to peruse the materials for their comments, if any, during the board meeting.</p> <p>Further, the items on the agenda are presented in a concise and comprehensive manner to ensure that all salient points are communicated to the directors to assist in their decision of these matters.</p>
<b>Recommendation 1.6</b>			
1. Board is assisted by a Compliance Officer.	COMPLIANT	The Compliance function is carried out by the Compliance Office headed out by the Chief Compliance Officer (CCO)	

<p>2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.</p>	<p>COMPLIANT</p>	<p>designated by the Board. The CCO is not a member of the Board.</p> <p>Atty. Gregorio M. Yaranon, Jr. is the Chief Compliance Officer of the bank with a rank of Senior Vice President.</p>	
<p>3. Compliance Officer is not a member of the board.</p>	<p>COMPLIANT</p>	<p>Professional experiences of Atty. Yaranon are indicated in the BankCom’s Definitive Information Statement.</p> <p>Atty. Yaranon, Jr. is not a director of the bank. In the Definitive Information Statement lists the BankCom’s members of the Board of Directors, which list does not include Atty. Yaranon, Jr.</p> <p>Embodied in the Manual on Corporate Governance under Corporate Governance item 22.2 “The Chief Compliance Officer” pages 51-52 are the qualifications, duties and responsibilities of the Chief Compliance Officer.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (The Chief Compliance Officer, pp. 51-52)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul> </p>	
<p>4. Compliance Officer attends training/s on Corporate Governance.</p>	<p>COMPLIANT</p>	<p>In compliance with SEC Memorandum Circular No. 20, Series of 2013, the Chief Compliance Officer attends training/s on Corporate Governance with SEC accredited training service providers.</p> <p>Training attended on Corporate Governance:  <ul style="list-style-type: none"> <li>▪ Advance Corporate Governance Training – November 17, 2025</li> </ul> </p>	

**Principle 2:** The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company’s articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

**Recommendation 2.1**

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>COMPLIANT</p>	<p>Embodied in the Manual on Corporate Governance under Corporate Governance Section 7 “Responsibilities, Duties and Functions of the Board” is the provision on Board of Directors conduct of their duties and responsibilities with highest standard of honesty and integrity.</p> <p>The undersigned Corporate Secretary attests that the Board, during its meetings, acts on a fully informed basis, in good faith, with due diligence and care, and always in the best interest of the Company through active deliberations during said Board meetings when the topics and matters for approval so warrant.</p> <p>Reference documents/links  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Responsibilities, Duties and Functions of the Board, pp. 15-30)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
---	------------------	---	--

**Recommendation 2.2**

<p>1. Board oversees the development, review and approval of the company’s business objectives and strategy.</p>	<p>COMPLIANT</p>	<p>The undersigned Corporate Secretary attest that:</p> <p>(a) The Board of Directors, on an annual basis, approves the annual budget which includes the approval of the Bank’s objectives and strategy for the upcoming year;</p>	
<p>2. Board oversees and monitors the implementation of the company’s business objectives and strategy.</p>	<p>COMPLIANT</p>	<p>(b) Management reports to the Board of Directors on a monthly basis the implementation of the Bank’s business objectives and strategy.</p> <p>These are embodied in the Corporate Governance Manual under Corporate Governance Section 7 “Responsibilities, Duties and Functions of the Board.”</p>	

		<p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Responsibilities, Duties and Functions of the Board, pp. 15-30)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Supplement to Recommendation 2.2</b>			
1. Board has a clearly defined and updated vision, mission and core values.	COMPLIANT	<p>The Board of Directors is primarily responsible for defining the Bank’s vision and mission. This is embodied in the Corporate Governance Manual under Corporate Governance item 7.2 “Specific Duties and Responsibilities.”</p> <p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (General Responsibility of the Board, p. 15)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company’s business environment, and culture.	COMPLIANT	<p>The Bank’s corporate objectives and strategy execution process are contained in its Annual Report and SEC Form 17-A. See discussion on Business and General Information on pages 6-32 of the latest SEC Form 17-A.</p> <p>The undersigned President and CEO, and Corporate Secretary attest that:</p> <p>(a) The Board of Directors approves the annual budget of the Company which includes the approval of the Company’s objectives and strategy for the upcoming year, which approval is made on an annual basis;</p>	

		<p>(b) Management reports to the Board of Directors on monthly basis the implementation of the Company's business objectives and strategy.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>SEC Form 17-A</b> (for the year ended 31 December 2025)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf</a></li> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
<b>Recommendation 2.3</b>			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p>COMPLIANT</p>	<p>The Manual of Regulations for Banks require Monetary Board confirmation of the elected/appointed Board of Director including the Chairman of the Board. In the process, the elected/appointed Board of Director is required to submit certifications and documentary proof of qualification. The Bangko Sentral requires that the Director or Chairman of the Board's integrity/probity/education/training, and position of competencies relevant to the function such as knowledge and experience, skills and diligence be assessed to determine that the person is fit and proper for the position.</p> <p>Chairperson Benedicta A. Du-Baladad's academic qualifications and professional experience are set out on pages 51-52 of the SEC Form 17-A.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>SEC Form 17-A</b> (for the year ended 31 December 2025)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf</a></li> </ul>	

Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	Embodied in the Manual on Corporate Governance under Corporate Governance item 7.2.4.3 of Section 7 “Responsibilities, Duties and Functions” of the Board, that the BankCom adopts a policy on retirement for directors and officers, as part of the succession plan, to promote dynamism and avoid perpetuation in power.	
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	<p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 7.2.4.3, p. 20)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT	It is embodied in the Manual on Corporate Governance under Corporate Governance item 7.2.4.2 of Section 7 “Responsibilities, Duties and Functions” of the Board – Develop remuneration and other incentives policy for directors that shall be submitted for approval of the stockholders. The board of directors shall ensure that the policy is consistent with the long-term interest of the Bank, does not encourage excessive risk-taking, and is not in conflict with the director’s fiduciary responsibilities; and	
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT	<p>Item 15.2 of Section 15 “Remuneration of Board of Directors and Officers” - A portion of the remuneration of executive directors may be structured or be based on the Bank’s and individual performance.</p> <p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 7.2.4.2, p. 20; item 15.2, p. 34)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	

<b>Optional: Recommendation 2.5</b>			
1. Board approves the remuneration of senior executives.	COMPLIANT	<p>It is embodied in the Manual on Corporate Governance under Corporate Governance item 15.2 of Section 15 “Remuneration of Board of Directors and Officers” - A portion of the remuneration of executive directors may be structured or be based on the Bank’s and individual performance.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 15.2, p. 34)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul>	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	COMPLIANT	<p>Directors are entitled to compensation the amount of which shall be fixed by the stockholders from time to time but in no case shall their total yearly compensation, as such directors, exceeds ten (10%) percent of the net income before income tax of BankCom during the preceding year.</p> <p>The members of the Board of Directors, the Executive Committee, other Committees and the Corporate Secretary are entitled to per diem for every attendance in meetings the amount of which shall be fixed by the stockholders from time to time.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>2024 BankCom By-laws</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> </ul>	
<b>Recommendation 2.6</b>			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	It is embodied in the Manual on Corporate Governance under section 10 of Corporate Governance, the Board’s responsibility to nominate directors, who will, in turn, be elected by the shareholders. The Board will nominate a	

2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT	slate, which will include individuals who have various talents, backgrounds and perspectives, and who can work effectively as a team, with each one able and willing to add value and contribute meaningfully to board decisions.	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT	The Nomination Compensation and Remuneration Committee (NCRC) shall conduct a detailed evaluation of the nominees for Directorship prior to their nomination; A re-assessment shall be done upon their re-election giving consideration to the result of annual Board, Peer and Self-Assessments.	
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT	Each director should represent the interest of the company as a whole and should be in a position to participate independently and objectively.	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	COMPLIANT	Reference documents/links: <b>BankCom Website</b> ▪ <b>Manual on Corporate Governance</b> (Election, p. 32) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a>	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT		
<b>Optional: Recommendation to 2.6</b>			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	NON-COMPLIANT		The Bank does not use professional search firms in sourcing candidate for Board of Director.  Candidates for the Board of Directors are usually referrals from other directors or senior officers who understand the bank's requirement and culture, resulting in candidates who are

			vouched for by the referrer and who are likely to fit well in the bank. Each candidate goes thru proper vetting of fit and proper before confirmation and appointment.
<b>Recommendation 2.7</b>			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	COMPLIANT	BankCom has a Board approved Policy on Related Party Transactions. This provides for the process and procedures in handling related party transactions. It encompasses all entities within the conglomerate.  The Board has the overall responsibility in approving the related party transactions vetted and endorsed by the Related Party Transactions Committee.	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT	The Related Party Transactions Policy requires for the regular updating of the Related Parties (RP) database covering all entities within the conglomerate.	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	COMPLIANT	Reference documents/links: <b>BankCom Website</b> <ul style="list-style-type: none"> <li><b>Related Party Transactions Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a> </li> </ul>	
<b>Supplement to Recommendations 2.7</b>			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12)	COMPLIANT	BankCom has a Board approved Policy on Related Party Transactions which provides for the following: <ul style="list-style-type: none"> <li>The threshold for the SEC – Material Related Party Transactions is set at ten percent (10%) or higher of the Bank’s total assets based on its latest Audited Financial Statement</li> </ul>	

<p>month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>		<ul style="list-style-type: none"> <li>▪ Adjusted materiality thresholds include the aggregated transactions over a twelve (12) – month period with the same Related Party that meets and exceeds the SEC – materiality threshold of ten percent (10%) of the Bank’s total assets.</li> <li>▪ SEC – Material RPTs shall be approved by at least two-thirds (2/3) vote of Board of Directors, with at least a majority of the independent directors voting to approve the material RPT.</li> <li>▪ In case that a majority of the independent directors’ vote is not secured, the material RPT may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock.</li> </ul> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Related Party Transactions Policy</b> (Section 10, p. 24)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a></li> </ul>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders’ meetings.</p>	<p>COMPLIANT</p>	<p>The Policy on Related Party Transactions provides that material RPTs shall be confirmed by the Stockholders during the Annual Stockholders Meeting.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Related Party Transactions Policy</b> (Section 9.12, p. 24)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a></li> </ul>	
<b>Recommendation 2.8</b>			
<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>COMPLIANT</p>	<p>It is embodied in the Manual on Corporate Governance under Corporate Governance Section 7 “Responsibilities, Duties and Functions” of the Board, sub-section 7.2.3 item 7.2.3.1 – The Board shall oversee the selection of the CEO and other key personnel, including members of senior management and heads of control functions based on the</p>	

		<p>application of fit and proper standards. Integrity, technical expertise, and experience in the Bank’s business, either current or planned, shall be the key considerations in the selection process.</p> <p>All senior officer hires (AVPs up to the President &amp; CEO) are assessed and endorsed by the NCRC and approved by the Board.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 7.2.3.1, p. 17)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul>	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	<p>It is embodied in the Manual on Corporate Governance under Corporate Governance Section 7 “Responsibilities, Duties and Functions” of the Board, sub-section 7.2.3 item 7.2.3.3.1 – The Board shall regularly monitor and assess the performance of the management team and heads of control functions.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 7.2.3.3.1, p. 18)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 2.9</b>			
1. Board establishes an effective performance management framework that ensures that Management’s performance is at par with the standards set by the Board and Senior Management.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 7 “Responsibilities, Duties and Functions” of the Board, sub-section 7.2.3 item 7.2.3.2 – The Board shall approve and oversee the implementation of performance standards as well as remuneration and other incentive policy. The policy should be consistent with the long term strategic objectives and financial soundness of the Bank.</p>	
2. Board establishes an effective performance management framework	COMPLIANT		

<p>that ensures that personnel’s performance is at par with the standards set by the Board and Senior Management.</p>		<p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 7.2.3.2, pp. 17-18)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 2.10</b>			
<p>1. Board oversees that an appropriate internal control system is in place.</p>	<p>COMPLIANT</p>	<p>Pursuant to the Audit Committee Charter, the Audit Committee was created by the Board of Directors to assist in the oversight of the Bank’s internal control system.</p> <p>Further, in accordance with the Internal Audit Charter, the Internal Audit conducts examination and evaluation of the adequacy, efficiency, and effectiveness of the organization's governance, risk management, and internal controls, as well as the quality of performance in carrying out assigned responsibilities to achieve the organization’s stated goals and objectives. The results of internal audit engagements are periodically reported by the Internal Audit to the Audit Committee.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a></li> <li>▪ <b>Internal Audit Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/5_5/IA-Charter-as-of-May-2024_revised.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/5_5/IA-Charter-as-of-May-2024_revised.pdf</a></li> </ul>	
<p>2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.</p>	<p>COMPLIANT</p>	<p>The Bank’s internal control system includes mechanism for monitoring and managing potential conflict of interest as evident in the Banks’ Code of Discipline and the various bankwide policies. The Board’s oversight responsibility includes review of the Bank’s conflict of interest situations.</p>	

		<p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Related Party Transactions Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a></li> <li>▪ <b>Policy on Interlocking Positions and Secondment</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf">https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf</a></li> </ul>	
3. Board approves the Internal Audit Charter.	COMPLIANT	<p>The latest iteration of the Internal Audit Charter was endorsed by the Audit Committee and duly approved by the Board on May 28, 2024.</p> <p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Internal Audit Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/5_5/IA-Charter-as-of-May-2024_revised.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/5_5/IA-Charter-as-of-May-2024_revised.pdf</a></li> </ul>	
<b>Recommendation 2.11</b>			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	COMPLIANT	BankCom pursues best practices in enterprise risk management across its businesses and processes. It espouses a comprehensive risk management and capital management framework, which integrates the identification, measurement, monitoring, and controlling of risk exposures. It works to ensure that it has adequate liquidity and capital at all times in order to mitigate risks, as well as robust business continuity and recovery plans that are regularly tested.	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	COMPLIAN	Information on Risk Management principles, structure, and strategies are found in the Bank’s website.	

		Reference documents/links: <b>BankCom Website</b> <ul style="list-style-type: none"> <li><b>Financial Information – Annual Report</b> (2024 Annual Report – Risk Management Section pp. 78-89)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
<b>Recommendation 2.12</b>			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	NON-COMPLIANT		The roles, responsibilities and accountabilities of the Board in carrying out its fiduciary role are contained in Article III Section 8 of the Amended By-laws.
2. Board Charter serves as a guide to the directors in the performance of their functions.	NON-COMPLIANT		The purpose of the Board Charter is accomplished through the observance by the Board of the principles and policies embodied in the Bank's Articles of Incorporation and By-Laws and Manual of Corporate Governance, which provisions are sufficient and achieves the objectives of having a Charter for this purpose.
3. Board Charter is publicly available and posted on the company's website.	NON-COMPLIANT		Reference documents/links: <b>BankCom Website</b> <ul style="list-style-type: none"> <li><b>2024 BankCom By-laws</b></li> </ul>

			<a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a>
<b>Additional Recommendation to Principle 2</b>			
1. Board has a clear insider trading policy.	COMPLIANT	<p>BankCom has a Policy, which prohibits its covered persons or directors, employees, and other parties who are considered to have knowledge of material facts that have not been disclosed to the public, including any information that will likely affect the market price of securities, from buying or selling these securities.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Company Policies Section – Insider Trading Policy</b>  <a href="https://www.bankcom.com.ph/company-policies/">https://www.bankcom.com.ph/company-policies/</a></li> </ul>	
<b>Optional: Principle 2</b>			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm’s length basis and at market rates.	COMPLIANT	<p>BankCom has an approved Policy on Related Party Transactions which provides for the processes and procedures in handling loans to directors in so far as ensuring that transactions are conducted on an arm’s length basis.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Related Party Transactions Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a></li> </ul>	
2. Company discloses the types of decision requiring board of directors’ approval.	COMPLIANT	<p>The Amended By-laws states the powers and authority of the Board, as stated in Article III, Section 6.</p> <p>The Bank’s Corporate Governance Manual provides that the Board of Directors approves and oversees the implementation of strategies to achieve corporate</p>	

		<p>objectives. It also approves and oversees the implementation of the risk governance framework and the systems of checks and balances. The Board also approves the selection of the CEO and key members of senior management and control functions and oversees their performance.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>2024 BankCom By-laws</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> <li>▪ <b>Manual on Corporate Governance</b> (Responsibilities, Duties and Functions of the Board, pp. 15-28)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
--	--	--	--

**Principle 3:** Board committees should be set up to the extent possible to support the effective performance of the Board’s functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

**Recommendation 3.1**

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>COMPLIANT</p>	<p>The Bank’s By-laws, under Article III, Sections 8, 9 and 11 states the specific Board committees constituted as well as the power of the Board of Directors to constitute other Board committees that the law and regulations may mandate.</p> <p>The Board Committees constituted by the Board and the purpose/objective, composition, and duties and responsibilities of each committee are embodied in the Corporate Governance Manual. The Board Committees and their respective charters are likewise published on the website of the Bank.</p> <p>Reference documents/links:  <b>BankCom Website</b></p>	
--	------------------	---	--

		<ul style="list-style-type: none"> <li>▪ <b>2024 BankCom By-laws</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> <li>▪ <b>Manual on Corporate Governance</b> (Board Committees, pp. 36-43)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Board Committees Section</b>  <a href="https://www.bankcom.com.ph/about-us/board-of-directors/">https://www.bankcom.com.ph/about-us/board-of-directors/</a></li> </ul>	
<b>Recommendation 3.2</b>			
<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company’s financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p>COMPLIANT</p>	<p>BankCom has an established Audit Committee (AuditCom) that assists the Board of Directors (BOD) in its oversight capability.</p> <p>As stated in the Responsibility Statement of the Audit Committee Charter:</p> <p><i>"The Audit Committee is a committee created by the Board of Directors (BOD) of Bank of Commerce to assist in the oversight of the Bank’s financial reporting policies, practices and internal controls system, audit process, and compliance with applicable laws and regulations. This is to emphasize that the Audit Committee (AC), as with other board committees, has oversight responsibilities and should not perform the role of management who should provide the committee with the necessary information and analyses for their additional insights and comments. These oversight responsibilities are set out in this charter."</i></p> <p>The Audit Committee Charter also states the Committee’s duties and responsibilities on the following areas of concern:</p> <ul style="list-style-type: none"> <li>➤ Financial Reporting Oversight</li> <li>➤ Internal Controls</li> <li>➤ Internal Audit</li> </ul>	

		<ul style="list-style-type: none"> <li>➤ External Audit</li> <li>➤ Internal Audit Service Providers</li> <li>➤ Other Oversight Responsibilities</li> </ul> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a></li> </ul>	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 17 "Board Committees", item 17.2 – Audit Committee.</p> <p>The Audit Committee shall be composed of five (5) members of the BOD, who shall be Non-executive Directors, majority of whom shall be Independent Directors, including the Chairperson. All members shall have relevant accounting, auditing, or related financial management background or experience commensurate with the size, complexity of operations and risk profile of the Bank.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (17.2.2 Composition pp. 37-38)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a></li> </ul>	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 17 "Board Committees", item 17.2 – Audit Committee.</p>	

		<p>All members shall have relevant accounting, auditing, or related financial management background or experience commensurate with the size, complexity of operations and risk profile of the Bank. At least one member shall specifically have accounting expertise or experience. The Audit Committee shall have access to independent experts who can assist in carrying out its responsibilities.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (17.2.2 Composition pp. 37-38)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025-FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025-FINAL.pdf</a></li> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4/AUDITCOM-Charter-30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4/AUDITCOM-Charter-30-May-2023-FINAL-1.pdf</a></li> </ul>													
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>COMPLIANT</p>	<p>AuditCom Chairman Leonardo J. Matignas, Jr. is not the Chairman of the Board or any other committee. As published in the BankCom Website, the Chairman of the Board and other committees are:</p> <table border="1" data-bbox="1008 917 1736 1356"> <thead> <tr> <th data-bbox="1008 917 1377 957">Name</th> <th data-bbox="1377 917 1736 957">Chairman</th> </tr> </thead> <tbody> <tr> <td data-bbox="1008 957 1377 1029">Benedicta A. Du-Baladad</td> <td data-bbox="1377 957 1736 1029">Board of Directors</td> </tr> <tr> <td data-bbox="1008 1029 1377 1077">Roberto C. Benares</td> <td data-bbox="1377 1029 1736 1077">Executive Committee</td> </tr> <tr> <td data-bbox="1008 1077 1377 1149">Benedicta A. Du-Baladad</td> <td data-bbox="1377 1077 1736 1149">Trust And Investment Committee</td> </tr> <tr> <td data-bbox="1008 1149 1377 1220">Antonio S. Abacan Jr.</td> <td data-bbox="1377 1149 1736 1220">Corporate Governance Committee</td> </tr> <tr> <td data-bbox="1008 1220 1377 1356">Antonio S. Abacan Jr.</td> <td data-bbox="1377 1220 1736 1356">Nomination, Compensation And Remuneration Committee</td> </tr> </tbody> </table>	Name	Chairman	Benedicta A. Du-Baladad	Board of Directors	Roberto C. Benares	Executive Committee	Benedicta A. Du-Baladad	Trust And Investment Committee	Antonio S. Abacan Jr.	Corporate Governance Committee	Antonio S. Abacan Jr.	Nomination, Compensation And Remuneration Committee	
Name	Chairman														
Benedicta A. Du-Baladad	Board of Directors														
Roberto C. Benares	Executive Committee														
Benedicta A. Du-Baladad	Trust And Investment Committee														
Antonio S. Abacan Jr.	Corporate Governance Committee														
Antonio S. Abacan Jr.	Nomination, Compensation And Remuneration Committee														

		<table border="1" data-bbox="1010 97 1740 395"> <tr> <td data-bbox="1010 97 1377 169">Simon R. Paterno</td> <td data-bbox="1377 97 1740 169">Board Risk Oversight Committee</td> </tr> <tr> <td data-bbox="1010 169 1377 240">Ricardo D. Fernandez</td> <td data-bbox="1377 169 1740 240">Related Party Transaction Committee</td> </tr> <tr> <td data-bbox="1010 240 1377 320">Roberto C. Benares</td> <td data-bbox="1377 240 1740 320">Information Technology Steering Committee</td> </tr> <tr> <td data-bbox="1010 320 1377 395">Michelangelo R. Aguilar</td> <td data-bbox="1377 320 1740 395">Underwriting Committee</td> </tr> </table> <p data-bbox="976 435 1720 595">Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Board Committees Section</b>  <a href="https://www.bankcom.com.ph/about-us/board-of-directors/">https://www.bankcom.com.ph/about-us/board-of-directors/</a></li> </ul> </p>	Simon R. Paterno	Board Risk Oversight Committee	Ricardo D. Fernandez	Related Party Transaction Committee	Roberto C. Benares	Information Technology Steering Committee	Michelangelo R. Aguilar	Underwriting Committee	
Simon R. Paterno	Board Risk Oversight Committee										
Ricardo D. Fernandez	Related Party Transaction Committee										
Roberto C. Benares	Information Technology Steering Committee										
Michelangelo R. Aguilar	Underwriting Committee										
<b>Supplement to Recommendation 3.2</b>											
1. Audit Committee approves all non-audit services conducted by the external auditor.	COMPLIANT	<p data-bbox="976 647 1776 951">Based on SEC Memorandum Circular No. 2 Series of 2002, 'non-audit work' refers to <i>other services offered by the external auditor to a corporation that are not directly related to its statutory audit function. Examples include accounting, payroll, bookkeeping, reconciliation, computer project management, data processing or information technology outsourcing services, internal auditing, and services that may compromise the independence and objectivity of the external audit.</i></p> <p data-bbox="976 991 1776 1150">Based on the definition and examples on non-audit services per SEC, the Bank's external auditor does not have a non-audit engagement with the Bank that may compromise its independence and objectivity in conducting the external audit.</p>									
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	<p data-bbox="976 1166 1776 1334">Besides the usual reporting of external auditor to the Audit Committee, in accordance with the Audit Committee Charter, Audit Committee directly interacts and discusses with the external auditor without the presence of anyone from Management.</p> <p data-bbox="976 1366 1368 1390">Reference documents/links:</p>									



		<p>internal audit department and for the appointment, removal and remuneration of the Chief Audit Executive as well as the appointment of the independent external auditor who shall both report directly to the Audit Committee.</p> <p>Reference documents/links  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (17.2.1 Purpose and Objective, p. 37)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 3.3</b>			
<p>1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 17 "Board Committees", item 17.1 – Corporate Governance Committee.</p> <p>The Corporate Governance Committee shall assist the Board of Directors in fulfilling its corporate governance responsibilities and in providing oversight in the implementation of the Bank’s Compliance System.</p> <p>Reference documents/links  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (17.1 Corporate Governance Committee, pp. 36-37)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Corporate Governance Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Corporate-Governance-Charter_as-of-June-2023.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Corporate-Governance-Charter_as-of-June-2023.pdf</a></li> </ul>	
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 17 "Board Committes", item 17.1 – Corporate Governance Committee.</p>	

		<p>The members of the Corporate Governance Committee are appointed annually by the Board. It shall be composed of at least five (5) members of the board of directors, who are all non-executive directors, majority of whom shall be independent directors, including the chairperson. All decisions or resolutions of the Committee shall have the affirmative vote of at least a majority of the members of the Committee.</p> <p>Reference documents/links  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (17.1.2 Composition, p. 36)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Corporate Governance Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Corporate-Governance-Charter_as-of-June-2023.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Corporate-Governance-Charter_as-of-June-2023.pdf</a></li> </ul>	
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>COMPLIANT</p>	<p>Corporate Governance Committee Chairman Daniel Gabriel M. Montecillo (served as Chairman from January to August 2025); and Chairman Antonio S. Abacan, Jr. (assumed as Chairman from October to December 2025) is an independent director, it can be found in the Bank’s Definitive Information Statement and the members of the board can also be viewed at the bank’s website.</p> <p>Reference documents/links  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Corporate Governance Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Corporate-Governance-Charter_as-of-June-2023.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Corporate-Governance-Charter_as-of-June-2023.pdf</a></li> <li>▪ <b>Board of Directors Section</b>  <a href="https://www.bankcom.com.ph/about-us/board-of-directors/">https://www.bankcom.com.ph/about-us/board-of-directors/</a></li> </ul>	

**Optional: Recommendation 3.3.**



		<ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Risk Management Section pp. 78-89)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	COMPLIANT	The Board of Directors (BOD) is primarily responsible for promoting a risk management culture in the Bank by establishing and maintaining a sound risk management system. The BOD delegates to the BROC the power to approve procedures for implementing risk and capital management policies. The Board Risk Oversight Committee (BROC) shall assist the BOD with its oversight function to:	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	COMPLIANT	<ul style="list-style-type: none"> <li>a. Identify and evaluate risk exposures;</li> <li>b. Develop risk management strategies;</li> <li>c. Oversee the risk management framework; and</li> <li>d. Promote a risk management culture in the Bank.</li> </ul> (*The term Bank encompasses the Trust Services Group).	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	COMPLIANT	The BROC shall be composed of at least three (3) Directors, majority of whom shall be independent directors, including the Chairperson. The BROC’s Chairperson shall not be the chairperson of the Board of Directors, or any other Board-level committee.  <b>BankCom Website</b> <ul style="list-style-type: none"> <li>▪ <b>Board of Directors – Annual Report</b> (2024 Annual Report – Board Committees p. 45; Board of Directors pp. 60-69)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
<b>Recommendation 3.5</b>			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	COMPLIANT	It is embodied in the Corporate Governance Manual under Corporate Governance Section 7 “Board Committees”, item 17.7 – Related Party Transactions Committee (RPTCom).	

		<p>The Related Party Transactions Committee shall assist the Board of Directors in fulfilling its corporate governance responsibility related to the safety and soundness of the Bank's transaction/s with Related Parties, and ensure that such are conducted at arm's-length terms and conditions pursuant to relevant laws, regulations and Bank policies.</p> <p>BankCom has in place a Related Party Transactions Committee which meets monthly.</p> <p>Reference documents/links  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (17.7.2 Composition, p. 42)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p>COMPLIANT</p>	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 7 "Board Committees", item 17.7 – Related Party Transactions Committee (RPTCom).</p> <p>The RPTCom shall be composed of at least three (3) members of the Board of Directors, two (2) of whom shall be independent directors including the Chairperson.</p> <p>Reference documents/links  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (17.7.2 Composition, p. 42)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 3.6</b>			
<p>1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships,</p>	<p>COMPLIANT</p>	<p>BankCom's Board has Nine (9) Committees, each of which has its own charter. The Charter contains the following information, among others:</p>	

structures, operations, reporting process, resources and other relevant information.		<ul style="list-style-type: none"> <li>▪ Purpose</li> <li>▪ Membership</li> <li>▪ Composition, Qualifications and Voting</li> <li>▪ Duties and Responsibilities</li> </ul>	
2. Committee Charters provide standards for evaluating the performance of the Committees.	COMPLIANT	<p>The Charters each Board Committees are provided in the Bank’s website, as follows:</p> <ol style="list-style-type: none"> <li>1. Executive Committee Charter</li> <li>2. Audit Committee Charter</li> <li>3. Board Risk Oversight Committee Charter</li> <li>4. Corporate Governance Committee Charter</li> <li>5. Nominations, Compensation, and Remuneration Committee Charter</li> <li>6. Trust and Investments Committee Charter</li> <li>7. Related Party Transactions Committee Charter</li> <li>8. Information Technology Steering Committee Charter</li> <li>9. Underwriting Committee Charter</li> </ol>	
3. Committee Charters were fully disclosed on the company’s website.	COMPLIANT	<p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Board Committees Section</b>  <a href="https://www.bankcom.com.ph/about-us/board-of-directors/">https://www.bankcom.com.ph/about-us/board-of-directors/</a></li> </ul> <p>The Board Committees Charters are also embodied in the Corporate Governance Manual under Corporate Governance Section 17 “Board Committees”.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Board Committees, pp. 36-43)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	

**Principle 4:** To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation’s business.

**Recommendation 4.1**

<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>COMPLIANT</p>	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 13 “Board Meetings and Quorum Requirement”.</p> <p>“The members of the Board should attend its regular and special meetings in person or through teleconferencing conducted in accordance with the rules and regulations of SEC”; and</p> <p>“Directors shall rigorously prepare for board meetings so that they can devote their undivided attention and actively participate in meetings”</p> <p>The record of attendance of the meetings of the Board of Directors and stockholders held in 2025 on the Bank’s Definitive Information Statement.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Board Meetings and Quorum Requirement items 13.2 &amp; 13.4, pp. 33-34)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul> </p>	
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>COMPLIANT</p>	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 13 “Board Meetings and Quorum Requirement”</p> <p>Directors shall rigorously prepare for board meetings so that they can devote their undivided attention and actively participate in meetings.</p> <p>Reference documents/links:  <b>BankCom Website</b></p>	

		<ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Board Meetings and Quorum Requirement, pp. 33-34)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 13 “Board Meetings and Quorum Requirement”</p> <p>Directors shall rigorously prepare for board meetings so that they can devote their undivided attention and actively participate in meetings.</p> <p>Prior Board and Committee meetings, the director should review meeting materials and if called for, ask the necessary questions or seek clarifications and explanations.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Board Meetings and Quorum Requirement, pp. 33-34)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 4.2</b>			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management’s proposals/views, and oversee the long-term strategy of the company.	COMPLIANT	<p>It is embodied in the Policy on Interlocking Positions and Secondment under Section VII.C.c.1.2.</p> <p>“A non-executive director may concurrently serve as a director in a maximum of five (5) publicly listed companies”.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Policy on Interlocking Positions and Secondment</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf">https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf</a></li> </ul>	

Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	COMPLIANT	<p>It is embodied in the Policy on Interlocking Positions and Secondment under Section VII.C.c.4.</p> <p>"Upon onboarding, the Directors/Officers will be required to accomplish an Undertaking to notify BankCom through HRMDD of a prospective new/additional interlocking position/s and request for approval of the BankCom's BOD prior to accepting the additional interlock/s. HRMDD shall update its database on interlocking positions of Director/Officers."</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Policy on Interlocking Positions and Secondment</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf">https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf</a></li> </ul>	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	COMPLIANT	Mr. Michelangelo R. Aguilar, President and CEO, and Mr. Antonio S. Laquindanum, Jr., Executive Vice President and Chief Financial Officer, are the Bank's only executive directors. They do not serve in more than two boards of listed companies outside of the group.	
2. Company schedules board of directors' meetings before the start of the financial year.	COMPLIANT	The Board of Directors' meetings are scheduled and approved by the Board of Directors before the beginning of the year, on the last meeting of the Board for the prior year.	
3. Board of directors meet at least six times during the year.	COMPLIANT	<p>For the year 2025, there were 12 regular Board meetings and no special Board meeting.</p> <p>The attendance of the Board at the said meetings is available on the Bank's Definitive Information Statement.</p>	

<p>4. Company requires as minimum quorum of at least 2/3 for board decisions.</p>	<p>COMPLIANT</p>		<p>Section 7 of Article III of the Bank’s Amended By-laws provide, to wit:</p> <p>“Quorum. – A majority of the directors shall constitute a quorum to do business, and every decision of the majority of the directors present, whether physically or through remote communication, constituting a quorum shall be valid as an act of the entire Board.”</p> <p>The Company complies with the provisions of the Revised Corporation Code of the Philippines in determining the quorum for the Board of Directors. There is no basis for the Board to adopt a different quorum as the current practice, which is in accordance with law, is effective for the purpose of approving corporate actions.</p> <p>Reference documents/links:  <b>BankCom Website</b>  ▪ <b>2024 BankCom By-laws</b></p>
---	------------------	--	---

<https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf>

**Principle 5:** The board should endeavor to exercise an objective and independent judgment on all corporate affairs

**Recommendation 5.1**

<p>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</p>	<p>COMPLIANT</p>	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 1 "Composition of the Board"</p> <p>The Board shall consist of fifteen (15) members and at least one-third (1/3) but not less than five (5) shall be Independent Directors. The members of the Board of Directors shall be elected annually by the stockholders entitled to vote and to serve until the election and qualification of their successors.</p> <p>As of December 31, 2025, five (5) out of the fifteen (15) directors of the Bank are Independent Directors as indicated on the Bank's Definitive Information Statement.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Composition of the Board, p. 9)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul> </p>	
---	------------------	---	--

**Recommendation 5.2**

<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>COMPLIANT</p>	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 5 "Qualification of Board Directors"</p>	
---	------------------	--	--

		<p>The academic qualifications and professional experience of the independent directors of the Company are set forth on the Bank’s Definitive Information Statement and pages 51-58 of SEC Form 17-A.</p> <p>Prior to onboarding of a new director, the Nomination Compensation and Remuneration Committee conducts assessment and evaluation of the qualification of the nominee director to ensure that the said nominee director possesses all the qualifications and none of the disqualifications to hold the position.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Qualification of Board of Directors, p. 12)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>SEC Form 17-A</b> (for the year ended 31 December 2025) pp. 51-58  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf</a></li> </ul>	
<b>Supplement to Recommendation 5.2</b>			
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors’ ability to vote independently.</p>	<p>COMPLIANT</p>	<p>BankCom has no shareholders holding any Voting Trust Agreement for shares constituting 5.0% or more of the outstanding capital stock, or any such similar agreement.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>2024 BankCom By-laws</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> </ul>	
<b>Recommendation 5.3</b>			
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	<p>COMPLIANT</p>	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 2 “Independent and Non-Executive Directors” provides that the independent</p>	

		<p>directors shall serve for a maximum cumulative term of nine (9) years.</p> <p>The years of service of the Company’s independent directors since their first election as such are specified on the Definitive Information Statement and pages 50-51 of SEC Form 17-A.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Independent and Non-Executive Directors, pp. 9-10)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>SEC Form 17-A</b> (for the year ended 31 December 2025) pp. 50-51  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf</a></li> </ul>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	<p>COMPLIANT</p>	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 2 “Independent and Non-Executive Directors”.</p> <p>“An Independent Director may only serve as such for a maximum of cumulative term of nine (9) years. After which, the Independent Director shall be perpetually barred from serving as Independent Director in the same Bank, but may continue to serve as regular director. The nine (9) year maximum cumulative term for Independent”</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Independent and Non-Executive Directors, pp. 9-10)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	

<p>3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>	<p>COMPLIANT</p>	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 2 "Independent and Non-Executive Directors".</p> <p>"An Independent Director may only serve as such for a maximum of cumulative term of nine (9) years. After which, the Independent Director shall be perpetually barred from serving as Independent Director in the same Bank, but may continue to serve as regular director."</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Independent and Non-Executive Directors, pp. 9-10)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 5.4</b>			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p>COMPLIANT</p>	<p>The chairperson of the Board is Atty. Benedicta Du-Baladad. Meanwhile, the Bank's President and Chief Executive Officer is Mr. Michelangelo R. Aguilar.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Board of Directors Section</b>  <a href="https://www.bankcom.com.ph/about-us/board-of-directors/">https://www.bankcom.com.ph/about-us/board-of-directors/</a></li> </ul>	
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>COMPLIANT</p>	<p>The responsibilities of the Chairman of the Board and Chief Executive Officer are embodied in the Corporate Governance Manual under Corporate Governance section 4 "The Chairperson of the Board of Directors and Chief Executive Officer".</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Corporate Governance Manual</b> (items 4.1 to 4.7, p. 11)</li> </ul>	

		<a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a>	
<b>Recommendation 5.5</b>			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	COMPLIANT	<p>The Chairperson of the Board is not an Independent Director, the Board, designated a Lead Independent Director (LID). The LID have the following duties and responsibilities among others:</p> <ul style="list-style-type: none"> <li>▪ Serves as an intermediary between the Chairman and the other directors when necessary;</li> <li>▪ Convenes and chairs meetings of the non-executive directors; and</li> <li>▪ Contributes to the performance evaluation of the Chairman, as required.</li> </ul> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Independent and Non-Executive Directors, pp. 11)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Recommendation 5.6</b>			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	COMPLIANT	<p>BankCom has a Related Party Transaction Committee chaired by an independent director. The committee's primary responsibility is to vet the arm's length terms of any related party transaction including those of directors, if there's any. In case a member has conflict of interest in a particular RPT, he should refrain from evaluating that particular transaction.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Related Party Transactions Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a></li> </ul>	

<b>Recommendation 5.7</b>			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	COMPLIANT	The members of the Audit Committee, Board Risk Oversight Committee and Corporate Governance Committee, who are all non-executive directors, have periodic meetings with Internal Audit, Risk and Compliance, respectively.	
2. The meetings are chaired by the lead independent director.	COMPLIANT	<p>There is a designated Lead Independent Director (LID). The LID have the following duties and responsibilities among others:</p> <ul style="list-style-type: none"> <li>▪ Serves as an intermediary between the Chairman and the other directors when necessary;</li> <li>▪ Convenes and chairs meetings of the non-executive directors; and</li> <li>▪ Contributes to the performance evaluation of the Chairman, as required.</li> </ul> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Independent and Non-Executive Directors, pp. 11)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Optional: Principle 5</b>			
1. None of the directors is a former CEO of the company in the past 2 years.	COMPLIANT	Mr. Roberto C. Benares, a Non-Executive Director last held the position of BankCom CEO in July 2018.	
<b>Principle 6:</b> The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
<b>Recommendation 6.1</b>			
1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	The conduct of annual self, peer, Board and Board Committee assessments is embodied in the Corporate Governance Manual under Corporate Governance Section 16 “Performance Evaluation”.	

2. The Chairman conducts a self-assessment of his performance.	COMPLIANT	<p>On an annual basis the members Board and Board Committees conduct the following assessments. Result thereof is reported to the Corporate Governance Committee and the Board.</p> <ol style="list-style-type: none"> <li>1. Board Assessment</li> <li>2. Self-Assessment</li> <li>3. Peer Assessment</li> <li>4. Board Committee Assessment</li> <li>5. Board Advisers Assessment</li> </ol> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Performance Evaluation pp. 35-36)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul> </p>	
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		
5. Every three years, the assessments are supported by an external facilitator.	COMPLIANT	<p>Currently, the Annual Performance Evaluation of the Board Is internally developed and facilitated by BankCom's Compliance Office.</p> <p>In pursuit of best practices, Bank of Commerce will consider engaging in a third-party external facilitator, to conduct Board Assessment.</p>	
<b>Recommendation 6.2</b>			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 16 "Performance Evaluation".</p> <p>The Board shall institute an internal self-rating system that can measure the performance of the Board and Management. It shall conduct an annual review of performance, measuring results against target and other appropriate criteria defined by the Board.</p>	
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT		

		<p>The Annual Performance Evaluation of the Board Is internally developed and facilitated by BankCom’s Compliance Office.</p> <p>Results of the annual performance assessment is reported to the Corporate Governance Committee and the Board.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Performance Evaluation, pp. 35-36)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
--	--	---	--

**Principle 7:** Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

**Recommendation 7.1**

<p>1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.</p>	<p>COMPLIANT</p>	<p>BankCom has a board approved Code of Discipline which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Code of Discipline</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf</a></li> <li>▪ <b>Manual on Corporate Governance</b> (The Bank’s Code of Discipline, pp. 53-54)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
--	------------------	---	--

<p>2. The Code is properly disseminated to the Board, senior management and employees.</p>	<p>COMPLIANT</p>	<p>BankCom’s Code of Discipline has been provided to employees and senior management including the newly hired employees. This Code is also posted in the company website.</p> <p>Reference documents/links:</p>	
<p>3. The Code is disclosed and made available to the public through the company website.</p>	<p>COMPLIANT</p>	<p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Code of Discipline</b> <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf</a></li> <li>▪ <b>Manual on Corporate Governance</b> (The Bank’s Code of Discipline, pp. 53-54) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<p><b>Supplement to Recommendation 7.1</b></p>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.</p>	<p>COMPLIANT</p>	<p>Covered by the Code of Discipline on soliciting or receiving money, gifts or benefits in consideration of unduly favoring a private party in the performance of one’s duties and in the whistleblowing policy.</p> <p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Code of Discipline</b> <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf</a></li> <li>▪ <b>Whistleblowing Policy</b> <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf</a></li> <li>▪ <b>Manual on Corporate Governance</b> (The Bank’s Code of Discipline, pp. 53-54) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	

<b>Recommendation 7.2</b>			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	Bankcom is committed to a high standard of transparency, openness, probity and accountability. It is the Bank's principle that Reporting Persons who have acted in good faith in reporting legitimate concerns shall be protected from reprisal or retaliatory action or not subject to disciplinary action, in case the Reporting Person is an employee, for making such disclosures. The Board has approved the reporting matrix of cases.	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT	Reference documents/links: <b>BankCom Website</b> <ul style="list-style-type: none"> <li>▪ <b>Whistleblowing Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf</a> </li> </ul>	

### **Disclosure and Transparency**

**Principle 8:** The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

<b>Recommendation 8.1</b>			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	COMPLIANT	It is embodied in the Corporate Governance Manual under Corporate Governance section 26 "Accountability and Audit".  The Board shall accurately disclose to its acknowledged publics all material information, to include its financial situation, performance ownership, and the Bank' governance practices.  The company's disclosure of policies and procedures are available in the Corporate Website.  Reference documents/links: <b>BankCom Website</b> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 26.1 Financial Reporting and Transparency, p. 55)</li> </ul>	

		<a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a>	
<b>Supplement to Recommendations 8.1</b>			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance section 26 "Accountability and Audit", that the Board shall therefore commit at all times to full disclosure of material information dealings. It shall cause the filing of all required information through the appropriate Exchange mechanisms for listed companies and submissions to the Commission for the interest of its stockholders and other stakeholders.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 26.1 Financial Reporting and Transparency, p. 55)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Company Disclosures Section</b> (SEC Filings)  <a href="https://www.bankcom.com.ph/about-us/disclosures/">https://www.bankcom.com.ph/about-us/disclosures/</a></li> </ul>	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	COMPLIANT	<p>The Annual Report shows the Ownership Structure under Corporate Governance Section.</p> <p>The risk of an imbalance between the controlling shareholders' voting power and overall equity position in the company is mitigated through an existing shareholder voting mechanism that respects the rights of shareholders and minority interests.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Corporate Governance Section pp. 44-53)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	

		<ul style="list-style-type: none"> <li>▪ <b>SEC Form 17-A</b> (for the year ended 31 December 2025)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf</a></li> </ul>	
<b>Recommendation 8.2</b>			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 8 "Duties and Responsibilities", specifically, paragraphs 1 and 2 of 8.2.4 "Disclosure and Transparency of Directors."</p> <p>"In relation to securities issuance by the Bank, a director should immediately disclose to the Bank his/her direct and indirect ownership in the Securities of the Bank.</p> <p>Any acquisition, disposal, or change in the shareholdings of the director/s should be immediately disclosed to the Bank without a need for demand from the Bank."</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 8.2.4 Disclosure and Transparency of Directors, p.30)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT	<p>Any acquisition, disposal, or change in the shareholdings of the director/s should be immediately disclosed to the Bank without a need for demand from the Bank."</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 8.2.4 Disclosure and Transparency of Directors, p.30)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Supplement to Recommendation 8.2</b>			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 8 "Duties and Responsibilities", specifically, 8.2.4 "Disclosure and Transparency of Directors."</p> <p>"In relation to Securities issuance by the Bank, a director should immediately disclose to the Bank his/her direct and indirect ownership in the Securities of the Bank.</p> <p>Any acquisition, disposal, or change in the shareholdings of the director/s should be immediately disclosed to the Bank without a need for demand from the Bank."</p>	

		<p>As soon as is practicable and within the mandated reporting period, the Bank discloses through the Philippine Stock Exchange and the Securities and Exchange Commission any such acquisition, disposal, or change in the shareholdings of directors.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 8.2.4 Disclosure and Transparency of Directors, p.30)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul> <b>PSE Edge Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Bank of Commerce</b>  <a href="https://edge.pse.com.ph/companyPage/stockData.do?cmpy_id=692">https://edge.pse.com.ph/companyPage/stockData.do?cmpy_id=692</a></li> </ul> </p>	
<b>Recommendation 8.3</b>			
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>COMPLIANT</p>	<p>The Directors' academic qualifications, share ownership in the Company, membership in other boards, other executive positions, Professional experiences, and expertise are set out on Bank's Definitive Information Statement.</p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>COMPLIANT</p>	<p>It is embodied in the Policy on Interlocking Positions and Secondment under Section VII.E, that of whenever a new Director or Officer has interlocking position/s in any other entity/ies, the NCRC must assess the Director's/Officer's capability to appropriately perform his/her responsibility with BankCom given his/her responsibilities with other institutions.</p> <p>Reference documents/links:  <b>BankCom Website</b></p>	

		<ul style="list-style-type: none"> <li>▪ <b>Policy on Interlocking Positions and Secondment</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf">https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf</a></li> </ul>	
<b>Recommendation 8.4</b>			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	COMPLIANT	<p>The Bank’s By-laws, under Article III, Section 5, provides the Board’s entitlement to compensation and the determination of such amount.</p> <p>“Section 5. Compensation and Per Diems. - The members of the Board of Directors, as such directors, shall be entitled to compensation the amount of which shall be fixed by the stockholders from time to time but in no case shall their total yearly compensation, as such directors, exceed two (2%) percent of the net income before income tax of the Corporation during the preceding year. The members of the Board of Directors, the Executive Committee, the Board Committees and the Corporate Secretary shall be entitled to per diem for every attendance in meetings the amount of which shall be fixed by the stockholders from time to time. Officers of the Corporation who are members of Board Committees are not entitled to per diem.”</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>2024 BankCom By-laws</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> </ul>	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	COMPLIANT	<p>Section 15 of the Corporate Governance Manual provides for the guidelines on setting the remuneration and compensation of the members of the Board and the Officers of the Bank.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Remuneration of Board of Directors and Officers, p. 34)</li> </ul>	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	COMPLIANT		

		<a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a>	
<b>Recommendation 8.5</b>			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	COMPLIANT	<p>BankCom has adopted an overarching policy on handling related party transactions which included the creation of a Board Level Related Party Transactions Committee (RPTCom) and the crafting of the Related Party Transaction Policy (RPT Policy). The RPT policy is updated or amended as the need arises to include the requirements under relevant regulatory issuances.</p> <p>The policy provides guidelines on handling a Related Party Transaction as well as the guidelines on the identification Related Parties of the Bank.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Related Party Transactions Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a></li> </ul>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	<p>It is embodied in the Policy of Related Party Transactions, that the Bank shall comply with the disclosure and regulatory reporting requirements as prescribed by the BSP or pursuant to Section 136 of the MORB. Prior to submission of the reports to regulatory agencies, these must be presented to the Related Party Transactions Committee for notation.</p> <p>BankCom discloses material or significant RPTs on the Bank's website.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Related Party Transactions Policy</b> (section 9 item 9.1 page 20)</li> </ul>	

		<a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a> <ul style="list-style-type: none"> <li>▪ <b>Corporate Governance – Material Related Party Transactions Section</b></li> </ul> <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a>	
<b>Supplement to Recommendation 8.5</b>			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	COMPLIANT	<p>Embodied in the Policy on Interlocking Positions and Secondment that if an actual or potential conflict of interest should arise on the part of Director/Officer, it should be fully disclosed and the concerned director should not participate in the decision-making.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Policy on Interlocking Positions and Secondment</b></li> </ul> <a href="https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf">https://www.bankcom.com.ph/wp-content/uploads/2023/5_5/Policy-on-Interlocking-Positions-and-Secondment.pdf</a>	
<b>Optional : Recommendation 8.5</b>			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	COMPLIANT	<p>Embodied in the Policy of Related Party Transactions, the Bank must ensure that all Related Party Transactions are entered into on an arm's length terms, not more favorable to the Related Party and not inimical to the interests of the Bank or any of its stakeholders.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Related Party Transactions Policy</b> (section 4 item 4.6 &amp; 4.7, pp. 6-7)</li> </ul> <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/01/RPT-Policy_2025-Version-15-12.1.2025.pdf</a>	
<b>Recommendation 8.6</b>			
1. Company makes a full, fair, accurate and timely disclosure to the public of every	COMPLIANT	Embodied in the Corporate Governance Manual under Corporate Governance Section 26 "Accountability and	

<p>material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.</p>		<p>Audit”, specifically 26.1.1, is the Board’s commitment, at all times, to full disclosure of material information dealings. It shall cause the filing of all required information through the appropriate Exchange mechanisms for listed companies and submissions to the Commission for the interest of its stockholders and other stakeholders.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 26.1 Financial Reporting and Transparency, p. 55)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Company Disclosures Section</b> (SEC Filings)  <a href="https://www.bankcom.com.ph/about-us/disclosures/">https://www.bankcom.com.ph/about-us/disclosures/</a></li> </ul>	
<p>2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p>	<p>COMPLIANT</p>	<p>BankCom has Board-approved operating policies and procedures manuals (OPPMs) on the sale / disposal of Bank’s assets which requires an independent appraisal.</p>	
<p><b>Supplement to Recommendation 8.6</b></p>			
<p>1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.</p>	<p>COMPLIANT</p>	<p>BankCom has no shareholders holding any Voting Trust Agreement for shares constituting 5.0% or more of the outstanding capital stock, or any similar agreement.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>2024 BankCom By-laws</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> </ul>	
<p><b>Recommendation 8.7</b></p>			
<p>1. Company’s corporate governance policies, programs and procedures are</p>	<p>COMPLIANT</p>	<p>Embodied in the Corporate Governance Manual are the principles of sound corporate governance which shall be</p>	

contained in its Manual on Corporate Governance (MCG).		observed and complied with by all directors, officers and employees of Bank of Commerce as they discharge their respective duties and responsibilities. It emphasizes the Board of Directors' Commitment to prudently manage the Bank thereby preserving the trust and confidence reposed on it by its clients and stakeholders. It shall also serve as a guide in the attainment of the Bank's mission and vision.	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT		
3. Company's MCG is posted on its company website.	COMPLIANT	BankCom's Corporate Governance Manual posted in website has been submitted to SEC. It is also submitted to the PSE on EDGE.  Reference documents/links: <b>BankCom Website</b> ▪ <b>Manual on Corporate Governance</b> (Definition of Terms item 21 Related Party Transactions, p. 8) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a>	
<b>Supplement to Recommendation 8.7</b>			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	COMPLIANT	BankCom Corporate Governance Manual has been submitted to SEC. It is also submitted to the PSE on EDGE.	
<b>Optional: Principle 8</b>			
1. Does the company's Annual Report disclose the following information:	COMPLIANT	BankCom's Annual Report discloses the following information:	
a. Corporate Objectives	COMPLIANT	a. Vision Mission, Service Promise (p. 8)	
b. Financial performance indicators	COMPLIANT	b. Financial Highlights (pp. 19-20)	
c. Non-financial performance indicators	COMPLIANT	c. Operational Highlights (pp. 20-31)	
d. Dividend Policy	COMPLIANT	d. Dividends (1) Page 50 "As provided for in the Bank's by-laws, dividends may be declared from the surplus profits arising from the business of the Bank at such time and in such percentage as the Board of Directors	

e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT	may deem proper. No dividends may be declared that will impair the capital of the Bank and stock dividends shall be declared in accordance with the law.”	
f. Attendance details of each director in all directors meetings held during the year	COMPLIANT	e. Board of Directors (pp. 63-71) f. Attendance (1) Board meetings (p. 45) (2) EXCOM and AUDITCOM (p. 47) (3) BROCOM, CGCOM, NCRC, TIC, RPT, and ITSC (pp. 47-49)	
g. Total remuneration of each member of the board of directors	COMPLIANT	g. Total remuneration of each member of the board of directors – The section “Remuneration and Succession Plan/Program” (p. 50) states that the total remuneration for each member of the board is disclosed in the Bank’s Definitive Information Statement an SEC Form 17-A, both of which are available in the Bank’s website. (1) Section “Standard Arrangements” in the 2024 Definitive Information Statement provides the basis of computation. (2) Total amount is provided in the table with row heading “Aggregate compensation paid to all Directors and Senior Executive Officers as a group” found on the same page.  BankCom’s 2024 Annual Report provides the Total Compensation of Directors, as a group unnamed, for the years 2024 and 2023 (p. 50).  Reference documents/links: <b>BankCom Website</b> ▪ <b>Financial Information – Annual Report</b> (2024 Annual Report <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a>	
2. The Annual Report contains a statement confirming the company’s full compliance	COMPLIANT	The section “Manual on Corporate Governance” (p. 44) states that “the Board adopted the Manual on Corporate	

<p>with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.</p>		<p>Governance ("Manual"), which institutionalizes the principles of good corporate governance in the entire organization.... In adopting the Manual, the Board and its members acknowledge the responsibility in governing the conduct of the business of the Bank,... in ensuring adherence to corporate principles and best practices."</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Corporate Governance Section pp. 44-53)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul> </p>	
<p>3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.</p>	<p>COMPLIANT</p>	<p>The Annual Report discloses that the Board of Directors through its Board committees (Audit Committee, Board Risk Oversight Committee and Corporate Governance Committee) conducted a review of BankCom's material controls (including operational, financial and compliance controls) and risk management system.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Corporate Governance Section pp. 44-53)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul> </p>	
<p>4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.</p>	<p>COMPLIANT</p>	<p>The Annual Report contains a statement, "Joint Declaration of PCEO and CAE on the Adequacy and Soundness of Internal Controls and Compliance System." Details are provided in the Internal Audit Division Report.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Joint Declaration of PCEO and CAE on the Adequacy and Soundness of Internal Controls and</li> </ul> </p>	

		Compliance System page 98; and Internal Audit Division Report pp. 96-97) <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a>	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	COMPLIANT	The Annual Report contains the key risks to which BankCom is materially exposed i.e. financial risk, operational risk including IT, environmental, social and economic risks.  Reference documents/links: <b>BankCom Website</b> <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Risk Management Section pp. 78-89) <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	

**Principle 9:** The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor’s independence and enhance audit quality.

**Recommendation 9.1**

1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	The BankCom’s Audit Committee Charter includes the following:  <ol style="list-style-type: none"> <li>1. Evaluate and endorse for Board approval the appointment, re-appointment, fees and replacement of External Auditor. This shall be further ratified in a shareholders' meeting. Audit fees shall be disclosed in the Annual Report.</li> <li>2. Ensure that the reason for removal or change of External Auditor is fully disclosed to regulators and the public.</li> <li>3. Evaluate the External Auditor's professional qualifications and ensure that External Auditor: <ol style="list-style-type: none"> <li>a. shall be chosen from SEC List of Accredited External Auditors and BSP's List of Selected External Auditors for BSP-Supervised Financial Institutions according to the Bank's classification.</li> <li>b. rotates lead audit partner every five (5) years.</li> </ol> </li> </ol>	
--	-----------	---	--

		<p>c. is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.</p> <p>d. has adequate quality control procedures.</p> <p>4. Review and endorse for board approval the engagement contract and ensure that the External Auditor's proposed audit scope and approach cover areas specifically prescribed by the Securities and Exchange Commission, Bangko Sentral ng Pilipinas and other regulators.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4/4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4/4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a></li> </ul> </p>	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	COMPLIANT	Stockholders representing at least 77.99% of the total issued and outstanding common shares of the Bank approved the engagement of Punongbayan & Araullo (Grant Thornton Philippines) as the external auditor of the Bank for the year 2025.	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	COMPLIANT	<p>Replacement of KPMG as external auditor was disclosed to regulators and the public. SEC Form 17-C Report dated April 29, 2025 was submitted by the Bank. The Report stated that during its meeting on April 29, 2025, the Board of Directors approved to endorse to the Stockholders for approval to engage the services of Punongbayan &amp; Araullo (Grant Thornton Philippines) as the Bank's external auditor for the calendar year 2025. The SEC Report further stated that the replacement of KPMG is in line with best practices in Corporate Governance, and is not due to any disagreement on accounting and financial disclosures with the former auditor.</p> <p><b>Reference documents/links:</b>  <b>PSE Edge Website:</b></p>	

		<ul style="list-style-type: none"> <li>▪ <b>SEC Form 17-C</b>  <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_n_o=03ed4e6e759c864cec6e1601ccee8f59">https://edge.pse.com.ph/openDiscViewer.do?edge_n_o=03ed4e6e759c864cec6e1601ccee8f59</a> </li> </ul>	
<b>Supplement to Recommendation 9.1</b>			
1. Company has a policy of rotating the lead audit partner every five years.	COMPLIANT	<p>The BankCom’s Audit Committee Charter indicates that it is part of the Committee’s responsibility to ensure that External Audit Lead Partner is rotated every five (5) years.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a> </li> </ul>	
<b>Recommendation 9.2</b>			
1. Audit Committee Charter includes the Audit Committee’s responsibility on:	COMPLIANT	<p>The BankCom’s Audit Committee Charter includes its responsibilities on external audit.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a> </li> </ul>	
<ul style="list-style-type: none"> <li>i. assessing the integrity and independence of external auditors;</li> <li>ii. exercising effective oversight to review and monitor the external auditor’s independence and objectivity; and</li> <li>iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</li> </ul>			
2. Audit Committee Charter contains the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.	COMPLIANT	<p>The BankCom’s Audit Committee Charter includes responsibility to review the performance of the External Auditor, including External Auditor’s suitability, effectiveness and coordination of audit effort with Internal Audit, on an annual basis.</p> <p>Reference documents/links:</p>	

		<p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a></li> </ul>	
<b>Supplement to Recommendations 9.2</b>			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	COMPLIANT	<p>The BankCom’s Audit Committee Charter includes a responsibility to “ensure that External Auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b> (Duties and Responsibilities – External Audit item 3.c, p. 5)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a></li> </ul>	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	COMPLIANT	<p>The BankCom’s Audit Committee Charter includes a responsibility to “ensure that External Auditor has adequate quality control procedures.”</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b> (Duties and Responsibilities – External Audit item 3.d page 5)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a></li> </ul>	
<b>Recommendation 9.3</b>			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	COMPLIANT	<p>Based on the definition and examples on non-audit services per SEC, the Bank’s external auditor does not have a non-audit engagement with the Bank that may compromise its independence and objectivity in conducting the external audit.</p>	

<p>2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.</p>	<p>COMPLIANT</p>	<p>The BankCom's Audit Committee Charter includes responsibility to "approve non-audit services, including its fees, by the External Auditor, provided it does not pose a threat to auditor's independence and objectivity. Fees for non-audit services shall not outweigh the fees paid for audit services. Non-audit services by External Auditor shall be disclosed in the Annual Report."</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Audit Committee Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/4_4/AUDITCOM-Charter_30-May-2023-FINAL-1.pdf</a></li> </ul>	
<b>Supplement to Recommendation 9.3</b>			
<p>1. Fees paid for non-audit services do not outweigh the fees paid for audit services.</p>	<p>COMPLIANT</p>	<p>Audit Committee endorsed P&amp;A as the external auditor with a total audit engagement fee of Php 6.38M (inclusive of estimated OPE of Php580k but exclusive of VAT) for year 2025 Financial Statements Audit. The external auditor did not provide unallowable non-audit engagements that may possibly impair its independence.</p>	
<p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p>	<p>COMPLIANT</p>	<p>Information on BankCom's external auditor:</p> <ol style="list-style-type: none"> <li>1. <b>Name of auditing firm:</b> Punongbayan &amp; Araullo</li> <li>2. <b>Accreditation:</b> 0002-SEC, Group A</li> <li>3. <b>Date accredited:</b> January 15, 2026</li> <li>4. <b>Validity of accreditation:</b> 2026-2030</li> <li>5. <b>Name of engagement partner:</b> Maria Isabel E. Comedia</li> <li>6. <b>Accreditation details:</b> 92966-SEC, Group A</li> <li>7. <b>Date accredited:</b> September 8, 2023</li> <li>8. <b>Validity of accreditation:</b> 2023-2027</li> </ol>	
<p>2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).</p>	<p>COMPLIANT</p>	<p>BankCom's external auditors, Punongbayan &amp; Araullo (P&amp;A Grant Thornton), is covered by the SEC Oversight Assurance Review (SOAR) Inspection Program, in compliance with SEC Memorandum Circular No. 9, Series of 2017 and as revised by SEC Memorandum Circular No. 12, Series of 2021. P&amp;A</p>	

		Grant Thornton was subjected to SEC Assurance Review (SOAR) in July 2025.	
<b>Principle 10:</b> The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
<b>Recommendation 10.1</b>			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	COMPLIANT	<p>BankCom has board approved ESG and Sustainability Framework Manual which embodies the bank’s policies and approaches on ESG and Sustainability.</p> <p>BankCom’s 2024 Annual Report includes the section, “Environmental, Social and Governance Report” based on the BSP’s disclosure requirements under BSP Circular 1085.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>ESG, Sustainability and CSR Section</b>  <a href="https://www.bankcom.com.ph/about-us/esg-sustainability-csr/">https://www.bankcom.com.ph/about-us/esg-sustainability-csr/</a></li> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	COMPLIANT	<p>BankCom’s standard or framework in reporting sustainability and non-financial issues are already integrated in the SEC 17-A report.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>SEC Form 17-A</b> (for the year ended 31 December 2025) Sustainability Report pp. 234-273)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/SEC-17A-2025-BANKCOM.pdf</a></li> </ul>	

**Principle 11:** The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

**Recommendation 11.1**

1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	COMPLIANT	<p>Material public information relevant to its shareholders and other investors can be found in the "About Us" and "Press Releases" sections of the Bank's website.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>About Us</b>  <a href="https://www.bankcom.com.ph/about-us/">https://www.bankcom.com.ph/about-us/</a></li> <li>▪ <b>Press Releases</b>  <a href="https://www.bankcom.com.ph/news/">https://www.bankcom.com.ph/news/</a></li> </ul>	
---	-----------	--	--

**Supplemental to Principle 11**

1. Company has a website disclosing up-to-date information on the following:	COMPLIANT	<p>Reference documents/links:  <b>BankCom Website</b></p> <p>a) <b>Financial Information Section</b>  <a href="https://www.bankcom.com.ph/about-us/financial-information/">https://www.bankcom.com.ph/about-us/financial-information/</a></p> <p><b>Company Disclosures Section</b>  <a href="https://www.bankcom.com.ph/about-us/disclosures/">https://www.bankcom.com.ph/about-us/disclosures/</a></p> <p>b) <b>About Us Section</b>  <a href="https://www.bankcom.com.ph/about-us/">https://www.bankcom.com.ph/about-us/</a></p> <p>c) <b>Financial Information Section – Annual Report</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></p> <p>d) <b>Company Disclosures Section</b>  <a href="https://www.bankcom.com.ph/about-us/disclosures/">https://www.bankcom.com.ph/about-us/disclosures/</a></p> <p>e) <b>Company Disclosures Section – Minutes of Stockholders' Meetings</b>  <a href="https://www.bankcom.com.ph/about-us/disclosures/">https://www.bankcom.com.ph/about-us/disclosures/</a></p>	
a. Financial statements/reports (latest quarterly)	COMPLIANT		
b. Materials provided in briefings to analysts and media	COMPLIANT		
c. Downloadable annual report	COMPLIANT		
d. Notice of ASM and/or SSM	COMPLIANT		
e. Minutes of ASM and/or SSM	COMPLIANT		
f. Company's Articles of Incorporation and By-Laws	COMPLIANT		

		f) <b>Company Disclosures Section – Articles of Incorporation and By-laws</b> <a href="https://www.bankcom.com.ph/about-us/disclosures/">https://www.bankcom.com.ph/about-us/disclosures/</a>	
<b>Additional Recommendation to Principle 11</b>			
1. Company complies with SEC-prescribed website template.	COMPLIANT	BankCom maintains an official company website that adheres to the SEC's prescribed format and template.  Sections found in the "About Us" part of the website are based on the template provided to the Bank during the IPO.  Reference documents/links: ▪ <b>BankCom Website</b> <a href="https://www.bankcom.com.ph/">https://www.bankcom.com.ph/</a>	
<b>Internal Control System and Risk Management Framework</b>			
<b>Principle 12:</b> To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
<b>Recommendation 12.1</b>			
1. Company has an adequate and effective internal control system in the conduct of its business.	COMPLIANT	The Internal Audit function undergoes an annual Internal Quality Assurance Review (QAR) and an External QAR every five years. Based on latest Internal QAR and External QAR, Internal Audit obtained a 'Generally Conforms' rating, which is the highest rating.  The review of the internal control system is done in various audit engagements executed throughout the year in accordance with the approved Audit Plan for the year. The assessment of the Bank's internal control system is annually issued by the CAE.  <i>For 2025, "Based on the results of the audit and other assurance activities performed in 2025, the CAE declared that the Bank's system of internal controls, compliance and risk management, along with its governance, is reasonably</i>	

		<i>sound and adequate to address strategic, financial, regulatory, compliance (including AMLA), operational, and fraud-related risks.”</i>	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	<p>The BankCom’s risk management framework was formed using principles derived from BSP regulations, BASEL, and COSO.</p> <p>Risk management processes are reviewed on an annual basis</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul> </p>	
<b>Supplement to Recommendations 12.1</b>			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	COMPLIANT	<p>BankCom’s Compliance system is embodied in the Corporate Governance Manual under Corporate Governance Section 22 “The Bank’s Compliance System”.</p> <p>BankCom has in place a Board approved Compliance Program which shall serve as guide in implementing the Bank’s Compliance System in a logical, sequential, risk-oriented order and in an effective and efficient manner. It is designed to specifically identify and mitigate business risks which may erode the franchise value of the bank.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (The Compliance Function pp. 50-51)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul> </p>	

<b>Optional: Recommendation 12.1</b>			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>	<p>COMPLIANT</p>	<p>BankCom manages its operational and IT risks by ensuring such risks are thoroughly identified, assessed, monitored, reported, and mitigated. Some initiatives are as follows:</p> <ul style="list-style-type: none"> <li>○ Information Technology Steering Committee Charter conducts regular monthly meeting;</li> <li>○ IT Disaster Recovery Plan and resources are approved by the Business Continuity Committee;</li> <li>○ Compliance with BSP Circular 1019;</li> <li>○ Cyber Security (Information Security Policies and Procedures Manual).</li> </ul> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Support Initiatives – Digital Services Group page 28)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
<b>Recommendation 12.2</b>			
<p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.</p>	<p>COMPLIANT</p>	<p>BankCom has an established in-house Internal Audit function under Internal Audit Division.</p>	
<b>Recommendation 12.3</b>			
<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	<p>COMPLIANT</p>	<p>The Internal Audit Division is headed by Mr. Joel O. Longalong, the Bank's duly qualified Chief Audit Executive (CAE). He exceeds the CAE qualifications per Internal Audit Charter (<i>The CAE must be a Certified Public Accountant or a Certified Internal Auditor. He must have at least five (5) years' experience as Auditor-In-Charge, Senior Auditor or Audit Manager in the regular audit of a Bank.</i>) The CAE's responsibilities are included in the Internal Audit Charter.</p>	

		Reference documents/links: <ul style="list-style-type: none"> <li><b>Internal Audit Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/5/5/IA-Charter-as-of-May-2024_revised.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/5/5/IA-Charter-as-of-May-2024_revised.pdf</a></li> </ul>	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	COMPLIANT	The Internal Audit Charter states that:  “The CAE oversees and is responsible for the internal audit activities of the Bank, including outsourced activities.”  Reference documents/links: <ul style="list-style-type: none"> <li><b>Internal Audit Charter</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2024/5/5/IA-Charter-as-of-May-2024_revised.pdf">https://www.bankcom.com.ph/wp-content/uploads/2024/5/5/IA-Charter-as-of-May-2024_revised.pdf</a></li> </ul>	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	COMPLIANT	This is not applicable to BankCom which has an in-house Internal Audit Division and does not fully outsource activity to a third-party provider.	
<b>Recommendation 12.4</b>			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	COMPLIANT	BankCom is committed to implementing best practices in Enterprise Risk Management (ERM) across all of its businesses and processes. It has a well-established ERM and capital management framework that allows it to identify, measure, control, and monitor its significant financial and non-financial risk exposures, ensure adequate liquidity, and set aside sufficient capital to cover and mitigate such risks.  Reference documents/links: <b>BankCom Website</b> <ul style="list-style-type: none"> <li><b>Financial Information – Annual Report</b> (2024 Annual Report – Risk Management Section pp. 78-89)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	

**Supplement to Recommendation 12.4**

<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>COMPLIANT</p>	<p>The Risk Management Division leverages external expertise through the engagement of consultants and third parties when specialized skills or resources are not readily available internally. This approach ensures access to the most current knowledge and best practices in risk management, thereby enhancing the effectiveness and efficiency of the Division's processes.</p> <p>To ensure comprehensive and effective risk management across all areas, the Division implements tailored risk frameworks for each specific risk category. These frameworks provide a structured approach to identifying, assessing, mitigating, and monitoring risks, ensuring full compliance with all applicable regulations, especially those issued by the BSP.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Risk Management Section pp. 78-89)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
---	------------------	---	--

**Recommendation 12.5**

<p>1. In managing the company’s Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).</p>	<p>COMPLIANT</p>	<p>The Chief Risk Officer (CRO) oversees the risk management function and supports the Board of Directors in the development of risk appetite of the Bank and in further translating the risk appetite into a risk limits structure.</p> <p>The CRO likewise proposes enhancements to risk management policies, processes, and systems to ensure that the Bank’s risk management capabilities are sufficiently robust and effective to fully support strategic objectives and risk-taking activities.</p>	
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	<p>COMPLIANT</p>	<p>Reference documents/links:  <b>BankCom Website</b></p>	

		<ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Corporate Governance – The Chief Risk Officer page 49)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
<b>Additional Recommendation to Principle 12</b>			
1. Company’s Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	COMPLIANT	<p>The undersigned President &amp; Chief Executive Officer (CEO) and the Chief Audit Executive (CAE) jointly attest that a sound internal audit, control and compliance system is in place and working effectively.</p> <p>The CEO and CAE Attestation is attached as an Annex to this report.</p> <p>Reference documents/links:  <b>Joint Attestation of the CEO and CAE</b> (see <b>Annex A</b>)</p>	
<b>Cultivating a Synergic Relationship with Shareholders</b>			
<b>Principle 13:</b> The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
<b>Recommendation 13.1</b>			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 27 “Stockholders’ Right and Protection of Minority Stockholders’ Interest”.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Stockholders’ Right and Protection of Minority Stockholders’ Interest pp. 56-58)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
2. Board ensures that basic shareholder rights are disclosed on the company’s website.	COMPLIANT	<p>It is disclosed in the BankCom’s Annual Report under Corporate Governance - “Stockholders’ Right and Protection of Minority Stockholders’ Interest”.</p> <p>Reference documents/links:</p>	

		<p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Corporate Governance - “Stockholders’ Right and Protection of Minority Stockholders’ Interest”, p. 52) <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
<b>Supplement to Recommendation 13.1</b>			
1. Company’s common share has one vote for one share.	COMPLIANT	<p>The Bank’s common shares carry one vote per share. Preferred shares are not entitled to vote except in those cases expressly provided by law. The terms and features of the preferred shares of the Bank are set out in Article VII of the Amended Articles of Incorporation of the Bank.</p>	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	COMPLIANT	<p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Articles of Incorporation</b> (as of October 2024) <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> </ul>	
3. Board has an effective, secure, and efficient voting system.	COMPLIANT	<p>A discussion of the voting procedure of the Bank is found on Definitive Information Statement, to wit:</p> <p>The ballots/proxy forms are available for download on the Bank’s website at <a href="https://www.bankcom.com.ph/about-us/disclosures">https://www.bankcom.com.ph/about-us/disclosures</a>.</p> <p>Ballots and proxies may be submitted via email to <a href="mailto:stockholders@bankcom.com.ph">stockholders@bankcom.com.ph</a>, which submission shall be duly acknowledged and validated by the Bank’s stock transfer agent, SMC Stock Transfer Service Corporation. For an individual, the submission must be accompanied by a copy of a government-issued ID with photo, as proof of identification. For a corporation, the submission must be accompanied by a certification from its Corporate Secretary stating the corporate officer’s authority to represent the corporation in the meeting. In case of an event that restricts the movement of persons and makes</p>	

		<p>submission of the originally signed ballots, proxies, and notarized Secretary's Certificate difficult, these documents shall be submitted to the SMC Stock Transfer Service Corporation within a reasonable time after the Annual Stockholders' Meeting.</p> <p>The deadline for submission of the proxy and ballot is on <b>May 20, 2026</b>. Validation of proxies and ballots will be on <b>May 21, 2026</b> at 10:00AM at the SMC Stock Transfer Service Corporation Office, 2nd Floor, SMC Head Office Complex, No. 40 San Miguel Ave., Mandaluyong City, Philippines. Only stockholders who have notified the Bank of their intention to participate through remote communication as above described and have been validated by the Office of the Corporate Secretary to be stockholders of record of the Bank as of <b>May 6, 2026</b> will be considered in computing stockholder attendance at the meeting together with the stockholders attending through proxies.</p> <p>For the election of directors, the fifteen (15) nominees with the greatest number of votes will be elected as directors. Shareholders vote by ballot, forms for which are available at the Bank's website, and must be submitted to the Bank on or before Wednesday, <b>May 20, 2026</b> for validation and counting by the Bank's stock transfer agent on <b>May 21, 2026</b>, as set forth above.</p> <p>In accordance with the Revised Corporation Code, matters for approval are approved by a majority of the shareholders present or represented at the meeting.</p> <p>In all proposals or matters for approval except for election of directors, each share of stock entitles its registered owner (who is entitled to vote on such particular matter) to one vote. In case of election of directors, cumulative voting as set out in Item 4 of this Information Statement shall be adopted. Counting of the votes will be done by the Corporate Secretary or Assistant Corporate Secretary with</p>	
--	--	--	--

		the assistance of the independent auditors and the stock transfer agent of the Bank.	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	COMPLIANT	This is disclosed in BankCom's Annual Report under Corporate Governance - "Stockholders' Right and Protection of Minority Stockholders' Interest."  The Bank's By-laws, under Article II, Section 3, provides the special meetings of stockholders.	
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	COMPLIANT	"Section 3. Special Meeting. – Special meetings of stockholders for any purpose or purposes may be called by the Chairman or on the request of a majority of the members of the Board of Directors or on written request of the registered owners of at least a majority of the outstanding capital stock, or such number of stockholders of the Corporation in accordance with Section 49 of the Revised Corporation Code and applicable law and regulations, but if the matter to be considered are those which, under existing laws only shares of stock entitled to vote may be voted, then a written request of the registered owners of at least a majority of the voting stock (or such number of stockholders of the Corporation in accordance with Section 49 of the Revised Corporation Code and applicable law and regulations) shall be sufficient."	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	COMPLIANT	Reference documents/links: <b>BankCom Website</b> <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Corporate Governance - "Stockholders' Right and Protection of Minority Stockholders' Interest", p. 52)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> <li>▪ <b>2024 BankCom By-laws</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/04/000-October-2024-BankCom-Amended-By-laws.pdf</a></li> </ul>	

<p>7. Company has a transparent and specific dividend policy.</p>	<p>COMPLIANT</p>	<p>Embodied in Corporate Governance Manual under Corporate Governance section 27, specifically item 27.1.5 provides for the Bank’s Dividend Policy on pages 56-57.</p> <p>The Board will periodically review the amount of dividends to be paid and the frequency of dividend payment in light of the Bank’s earnings, financial condition, cash flows, capital requirements and other considerations while maintaining a level of capitalization that is commercially sound and sufficient to ensure that the Bank can operate on a standalone basis. The Bank will also need to verify that it has all the required approvals from regulatory bodies before issuing dividends.</p> <p>Dividends shall be declared and paid out of the Bank’s unrestricted retained earnings which shall be payable in cash, property, or stock to all shareholders on the basis of the outstanding capital stock held by them. Unless otherwise required by law, the Board, at its sole discretion, shall determine the amount, type and date of payment of the dividends to the shareholders, taking into account various factors, including:</p> <ul style="list-style-type: none"> <li>▪ The level of the Bank’s earnings, cash flow, return on equity and retained earnings;</li> <li>▪ Its results for and its financial condition at the end of the year in respect of which the dividend is to be paid and its expected financial performance;</li> <li>▪ The projected levels of capital expenditures and other investment programs;</li> <li>▪ Restrictions on payments of dividends that may be imposed on it by any of its financing arrangements and current or prospective debt service requirements;</li> <li>▪ The classes of shares held by the shareholders; and/or</li> <li>▪ Such other factors as the Board deems appropriate.</li> </ul> <p>On 27 May 2025, the Board of Directors of the Bank declared cash dividends paid out of the unrestricted retained earnings of the Bank as of December 31, 2024. The</p>	
---	------------------	---	--

		<p>dividends were distributed on July 15, 2025 to all stockholders of record as of June 19, 2025 as follows:</p> <p>Common Shares (Regular) – Php0.2500 per share</p> <p>Common Shares (Special) – Php0.2500 per share</p> <p>Preferred Shares – Php0.5280 per share</p> <p>The dividend paid to the preferred shareholder is in accordance with the Terms and Conditions of the Series “1” Preferred Shares issued in favor of SMC Equivest Corporation on 2 August 2021.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 27.1.5 Right to Dividends, pp. 56-57)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul>	
<b>Optional: Recommendation 13.1</b>			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders’ Meeting.	COMPLIANT	BankCom engages the services of SMC Stock Transfer Services Corporation as its stock transfer agent to count and/or validate the votes at the Annual Shareholders’ Meeting.	
<b>Recommendation 13.2</b>			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders’ Meeting with sufficient and relevant information at least 28 days before the meeting.	COMPLIANT	<p>For the 2025 ASM (May 27, 2025), the Definitive Information Statement, which contains the Notice of Meeting and other sufficient and relevant information, was made available to the stockholders-of-record on May 5, 2025.</p> <p>The Notice for the 2025 ASM, which includes the agenda therefor, was disclosed via PSE EDGE as early as March 26, 2025.</p>	

<b>Supplemental to Recommendation 13.2</b>			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	COMPLIANT	The following information is available in the Bank's Definitive Information Statement.	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	COMPLIANT		
b. Auditors seeking appointment/re-appointment	COMPLIANT		
c. Proxy documents	COMPLIANT		
<b>Optional: Recommendation 13.2</b>			
1. Company provides rationale for the agenda items for the annual stockholders meeting	COMPLIANT	The rationale for the agenda items for the annual stockholders meeting is embodied in the Definitive Information Statement.	
<b>Recommendation 13.3</b>			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	COMPLIANT	The results of the vote taken during the 2025 Annual Stockholders' Meeting of the Bank was disclosed on the same day of the meeting or on 27 May 2025.	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	COMPLIANT	The draft Minutes of the 2025 Annual Stockholders' Meeting of the Bank was published in the Bank's website on June 01, 2025 following the mandate of the Securities and Exchange Commission per Memorandum Circular No. 11-2024 requiring publicly listed companies to upload the minutes of their meeting on the Company's website.	

<b>Supplement to Recommendation 13.3</b>			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	COMPLIANT	The external auditor, Punongbayan & Araullo (Grant Thornton Philippines), and other relevant individuals were present during the 2025 Annual Stockholders' Meeting of the Bank.	
<b>Recommendation 13.4</b>			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	COMPLIANT	BankCom has put in place an Alternative Dispute Resolution mechanism to resolve intra-corporate dispute in an amicable and effective manner.  Reference documents/links: <b>BankCom Website</b> ▪ <b>Manual on Corporate Governance</b> (item 27.3, p. 57) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a>	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT		
<b>Recommendation 13.5</b>			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	COMPLIANT	Mr. Robby Carlo J. Gaerlan is the Investor Relations Officer of the Company. His contact information are as follows: ▪ Telephone Number: <b>(02) 8982-6062</b> ▪ E-mail address: <b>rjgaerlan@bankcom.com.ph</b>  Reference documents/links: <b>BankCom Website</b> • <b>Investor Relations</b> <a href="https://www.bankcom.com.ph/investor-relations/">https://www.bankcom.com.ph/investor-relations/</a>	
2. IRO is present at every shareholder's meeting.	COMPLIANT	The IRO was present during the 2025 Annual Stockholders' Meeting of the Bank held on May 27, 2025.	

Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	COMPLIANT	There are no antitakeover measures employed by the Company and no shareholder agreements, voting trust agreements or other agreements that may impact the control, ownership, and strategic direction of the Company are in place.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	NON-COMPLIANT		The percentage of public ownership of the Bank as of December 31, 2025 is 23.77%. The Bank complies with the current Minimum Public Ownership Requirement of the Commission and the Philippine Stock Exchange.
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	COMPLIANT	<p>BankCom's Annual Report contains a statement that encourage shareholders to engage with the Bank beyond the Annual Stockholders Meeting.</p> <p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>About Us</b> <a href="https://www.bankcom.com.ph/about-us/">https://www.bankcom.com.ph/about-us/</a></li> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report) <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	COMPLIANT	<p>A discussion of the voting procedure of the Company is found on the Definitive Information Statement.</p> <p>The ballots and proxies may be submitted via email to <a href="mailto:stockholders@bankcom.com.ph">stockholders@bankcom.com.ph</a>, which submission shall be duly acknowledged and validated by the Bank's stock transfer agent, SMC Stock Transfer Service Corporation. For</p>	

		an individual, the submission must be accompanied by a copy of a government-issued ID with photo, as proof of identification.	
<b>Duties to Stakeholders</b>			
<b>Principle 14:</b> The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
<b>Recommendation 14.1</b>			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 28 "Stakeholders".</p> <p>The Board shall identify the corporation's stakeholders in the community in which it operates or are directly affected by its operations and formulate a clear policy of accurate, timely and effective communication with them.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Stakeholders, p. 58)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul> </p>	
<b>Recommendation 14.2</b>			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 28 "Stakeholders".</p> <p>The Board shall recognize the rights of the stakeholders as established by law and shall encourage active cooperation with them in promoting the sustainability of financially sound, as well as socially responsible, endeavors.</p> <p>Reference documents/links:  <b>BankCom Website</b>  <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Stakeholders, p. 58)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance-as-of-November-2025_FINAL.pdf</a></li> </ul> </p>	

Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance Section 28 "Stakeholders".</p> <p>The Board shall recognize the rights of the stakeholders as established by law and shall encourage active cooperation with them in promoting the sustainability of financially sound, as well as socially responsible, endeavors.</p> <p>Mr. Robby Carlo J. Gaerlan is the Investor Relations Officer of the Company. His contact information are as follows:</p> <ul style="list-style-type: none"> <li>▪ Telephone Number: <b>(02) 8982-6062</b></li> <li>▪ E-mail address: <b>rjgaerlan@bankcom.com.ph</b></li> </ul> <p>Reference documents/links: <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (Stakeholders, p. 58) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	COMPLIANT	<p>BankCom has put in place an Alternative Dispute Resolution mechanism to resolve intra-corporate dispute in an amicable and effective manner.</p> <p>Reference documents/links: <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Manual on Corporate Governance</b> (item 27.3, p. 57) <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> </ul>	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an	COMPLIANT	None in 2025.	

exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.			
2. Company respects intellectual property rights.	COMPLIANT	BankCom observes and respects intellectual property rights.	
<b>Optional: Principle 14</b>			
1. Company discloses its policies and practices that address customers' welfare	COMPLIANT	<p>The policies and practices that address customers' welfare are comprehensively discussed in the Annual Report specifically the section about "Consumer Protection".</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report, pp. 54-59)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	<p>BankCom has Board-approved Operating Policies and Procedures Manuals (OPPMs) on the accreditation as well as the selection of suppliers/vendors through evaluation, canvassing and sealed bidding.</p> <p>This applies to accreditation/re-accreditation of new/existing suppliers/vendors. It also examines the financial and technical capability of suppliers/vendors in order to ensure their capability to provide quality and cost-effective goods and services to the Bank.</p>	
<b>Principle 15:</b> A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
<b>Recommendation 15.1</b>			
1. Board establishes policies, programs and procedures that encourage employees to	COMPLIANT	BankCom has a merit-based performance incentive mechanism that awards and incentivizes employees, at the	

<p>actively participate in the realization of the company's goals and in its governance.</p>		<p>same time aligns their interests with those of the shareholders.</p> <p>The Bank implements an Annual Performance Appraisal Review to:</p> <ul style="list-style-type: none"> <li>▪ measure employees' attainment of pre-defined individual Key Result Areas (KRAs) aligned to the Bank's overall objectives</li> <li>▪ encourage feedback and open discussion between the employee and the supervisor</li> <li>▪ identify employees' strengths and areas for improvement</li> <li>▪ support the employees' areas of strength, come up with a development action plan to support</li> </ul>	
<b>Supplement to Recommendation 15.1</b>			
<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	<p>COMPLIANT</p>	<p>BankCom has a merit-based performance incentive mechanism that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.</p> <p>The Bank implements an Annual Performance Appraisal Review to:</p> <ul style="list-style-type: none"> <li>▪ measure employees' attainment of pre-defined individual Key Result Areas (KRAs) aligned to the Bank's overall objectives</li> <li>▪ encourage feedback and open discussion between the employee and the supervisor</li> <li>▪ identify employees' strengths and areas for improvement</li> <li>▪ support the employees' areas of strength, come up with a development action plan to support the employees in improving their performance</li> </ul>	
<p>2. Company has policies and practices on health, safety and welfare of its employees.</p>	<p>COMPLIANT</p>	<p>BankCom complies with the requirements of RA 11058 and DOLE Department Order 198-18 (its Implementing Rules and Regulations) and the applicable provisions of the Occupational Safety and Health Standards (OSHS).</p>	

		<p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Company Policies Section</b> (Policy and date relating to health, safety and welfare of employees, including company-sponsored trainings)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-OSH-Program-111621_for-CCCPD.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-OSH-Program-111621_for-CCCPD.pdf</a></li> </ul>	
3. Company has policies and practices on training and development of its employees.	COMPLIANT	<p>Established the BankCom University with five learning pillars that support development of employees:</p> <ul style="list-style-type: none"> <li>▪ Compliance and Governance</li> <li>▪ Functional and Technical</li> <li>▪ Sales and Marketing</li> <li>▪ Digital and Innovation</li> <li>▪ Leadership Excellence</li> </ul>	
<b>Recommendation 15.2</b>			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	COMPLIANT	<p>BankCom has in place a Policy on Whistleblowing which provides for the guidelines in handling issues involving feedback/concerns/complaints against its Officers and Staff.</p> <p>BankCom's Code of Discipline also provides for the procedures in handling concerns/complaints against its Officers and Staff.</p> <p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Code of Discipline</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf</a></li> <li>▪ <b>Whistleblowing Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf</a></li> </ul>	
2. Board disseminates the policy and program to employees across the organization	COMPLIANT	<p>BankCom's Policy on Whistleblowing and the Code of Discipline are posted in the Bank's internal library accessible to all employees and in the Bank's website.</p>	

<p>through trainings to embed them in the company's culture.</p>		<p>These are also discussed during the New Employees Orientation.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Code of Discipline</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf</a></li> <li>▪ <b>Whistleblowing Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf</a></li> </ul>	
<b>Supplement to Recommendation 15.2</b>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>COMPLIANT</p>	<p>Covered by the Code of Discipline on soliciting or receiving money, gifts or benefits in consideration of unduly favoring a private party in the performance of one's duties and in the whistleblowing policy.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Code of Discipline</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/BankCom-Code-of-Discipline.pdf</a></li> <li>▪ <b>Whistleblowing Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf</a></li> </ul>	
<b>Recommendation 15.3</b>			
<p>1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation</p>	<p>COMPLIANT</p>	<p>BankCom has a Board approved Policy on Whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.</p> <p>Reference documents/links:  <b>BankCom Website</b></p>	

		<ul style="list-style-type: none"> <li>▪ <b>Whistleblowing Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf</a></li> </ul>	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	COMPLIANT	<p>BankCom has a Board approved Policy on Whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Whistleblowing Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf</a></li> </ul>	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT	<p>It is embodied in the Corporate Governance Manual under Corporate Governance item 7.2.1.3 of 7. "Responsibilities, Duties and Functions of the Board" that is needed to oversee the integrity, independence, and effectiveness of Bank's policies and procedures for whistle blowing.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>Corporate Governance Manual</b> (item 7.2.1.3 page 17)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf">https://www.bankcom.com.ph/wp-content/uploads/2026/04/Manual-on-Corporate-Governance_as-of-November-2025_FINAL.pdf</a></li> <li>▪ <b>Whistleblowing Policy</b>  <a href="https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf">https://www.bankcom.com.ph/wp-content/uploads/2021/11/OPPM-Issue-No.-20-034-re-Guidelines-on-Whistleblowing.pdf</a></li> </ul>	
<p><b>Principle 16:</b> The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.</p>			
<p><b>Recommendation 16.1</b></p>			
1. Company recognizes and places importance on the interdependence between business and society, and	COMPLIANT	The Bank actively organizes various Corporate Social Responsibility (CSR) events that promote a mutually beneficial relationship that allows the company to grow its	

<p>promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>		<p>business, while contributing to the advancement of the society where it operates.</p> <p>BankCom’s 2024 Annual Report provides highlights of the Bank’s CSR activities.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>ESG, Sustainability and CSR Section</b>  <a href="https://www.bankcom.com.ph/about-us/esg-sustainability-csr/">https://www.bankcom.com.ph/about-us/esg-sustainability-csr/</a></li> <li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Corporate Social Responsibility, pp. 32-35)  <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li> </ul>	
<b>Optional: Principle 16</b>			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p>COMPLIANT</p>	<p>Ensuring that its value chain is environmentally friendly or consistent with promoting sustainable development is embodied in the Bank’s mission and goals under its ESG and Sustainability Framework.</p> <p>Reference documents/links:  <b>BankCom Website</b></p> <ul style="list-style-type: none"> <li>▪ <b>ESG, Sustainability and CSR Section</b>  <a href="https://www.bankcom.com.ph/about-us/esg-sustainability-csr/">https://www.bankcom.com.ph/about-us/esg-sustainability-csr/</a></li> </ul>	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>COMPLIANT</p>	<p>In order to interact positively with the communities in which it operates, the Bank ensures to pay the correct taxes in a timely manner.</p> <p>BankCom branches work together with their local banking chambers or local government units to implement socially oriented endeavors and environmental thrusts.</p> <p>The Bank holds various financial literacy sessions in different institutions including, but not limited to, schools, SMC subsidiaries and the bank’s third-party service providers.</p>	

		<p>Reference documents/links:</p> <p><b>BankCom Website</b></p> <ul style="list-style-type: none"><li>▪ <b>Financial Information – Annual Report</b> (2024 Annual Report – Corporate Social Responsibility, pp. 32-35 ; and Consumer Protection, pp. 54-59) <a href="https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf">https://www.bankcom.com.ph/wp-content/uploads/2025/07/Bankcom-Annual-Report-2024-6-27-25-FA_compressed.pdf</a></li></ul>	
--	--	---	--

Pursuant to the requirements of the Securities and Exchange Commission Memorandum Circular No. 15, Series of 2017, this Integrated Annual Corporate Governance Report (I-ACGR) for 2025 is signed on behalf of the registrant by the undersigned, thereunto duly authorized, this \_\_\_\_\_ day of \_\_\_\_\_, 2026 in the City of Mandaluyong, Metro Manila.

MAY 22 2026

**BANK OF COMMERCE**

Issuer










SIGNATURE PAGES FOLLOWS:

  
**ATTY. EVITA C. CABALLA**  
 Corporate Secretary


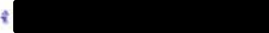
  
**MICHELANGELO R. AGUILAR**  
 President and Chief Executive Officer

  
**ATTY. GREGORIO M. YARANON, JR**  
 Chief Compliance Officer

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of MAY 22 2026, 2026; signatories exhibited to me their valid identification cards:

Name(s)	Valid ID	Date / Place Issued	Valid Until
MICHELANGELO R. AGUILAR			
GREGORIO M. YARANON, JR.			
EVITA C. CABALLA			

Doc No. 298 :  
 Page No. 58 :  
 Book No. 15 :  
 Series of 2026

**GAUDENCIO A. BARBOZA, JR**  
  
 in the M... Marilla  
 Until December 31, 2026  
 PTR No... City  
 IBP No... RSM  
 MCLE Comp...  
 No 11 Unit J Freemont Arcade Bldg  
 Shaw Blvd. Brgy. San Antonio...  
 Appointment 

[Redacted Signature]

**BENEDICTA A. DU-BALADAD**  
Chairperson

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of **MAY 22 2026**, 2026; signatories exhibited to me their valid identification cards:

Name(s)	Valid ID	Date / Place Issued	Valid Until
BENEDICTA A. DU-BALADAD	[Redacted]	-	-


Doc No. 291 :  
Page No. 39 :  
Book No. 5 :  
Series of 2026

[Redacted Signature]





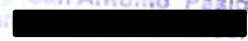
**GAUDENCIO A. BARBOZA, JR.**  
NOTARY PUBLIC  
Cities of Pasig, San Juan and  
in the Municipality of Pateros, Metro Manila  
Until December 31, 2026  
PTR No. [Redacted] Pasig City  
IBP No. [Redacted] /RSM  
MCLE Comp. [Redacted]  
No. 11 Unit J Fremont Arcas Bldg.  
Shaw Blvd Brgy San Antonio Pasig City  
Appointment No. [Redacted]

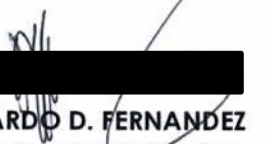
  
**LEONARDO J. MATIGNAS, JR.**  
Lead Independent Director

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of **MAY 22 2026**, 2026; signatories exhibited to me their valid identification cards:


Name(s)	Valid ID	Date / Place Issued	Valid Until
LEONARDO J. MATIGNAS, JR.		-	-

Doc No. 293 :  
Page No. 57 :  
Book No. 15 :  
Series of 2026

  
**GAUDENCIO A. ERROZA, JR.**  
City of Pasig, San Juan and  
in the Municipality of Pateros, Metro Manila  
Until December 31, 2026  
PTR No.  Pasig City  
IDP No.  for Year 2026/RSM  
MCLE Comp. VII-   
No. 11 Unit J Freemont Arcade Bldg  
Mun. Div. Drgy San Antonio Pasig City  
Appointment 

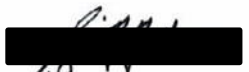
  
RICARDO D. FERNANDEZ  
Independent Director

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of **MAY 22 2026**, 2026; signatories exhibited to me their valid identification cards:


Name(s)	Valid ID	Date / Place Issued	Valid Until
RICARDO D. FERNANDEZ		-	-

Doc No. 293 :  
Page No. 89 :  
Book No. 15 :  
Series of 2026




**GAUDENCIO BARBOZA, JR.**  
City of \_\_\_\_\_ and  
in the Municipality of Pateros, Metro Manila  
PDR No. \_\_\_\_\_ / 01/05/2026 Pasig City  
ROR No. \_\_\_\_\_ /RSM  
MOLE Comp. \_\_\_\_\_  
No. 11 Unit / Freedom Arcade Bldg  
Shaw Blvd. Brgy. San Antonio, Pasig City  
Appointment \_\_\_\_\_

  
**SIMON R. PATERNO**  
Independent Director

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of MAY 22 2026, 2026; signatories exhibited to me their valid identification cards:


Name(s)	Valid ID	Date / Place Issued	Valid Until
SIMON R. PATERNO		-	-

Doc No. 244 :  
Page No. 59 :  
Book No. 15 :  
Series of 2026


**GAUDENCIO S. BARROZA, JR.**  
  
City of Pateros, San Juan and  
Municipality of Pateros, Metro Manila  
until September 31, 2026  
Pateros, Pasig City  
IC/RSM  
MCLE Comp. No.  5  
No. 11 Unit, Freedom Arcades Bldg  
Shaw Blvd Brgy. San Antonio, Pasig City  
Appointmen 


  
**ANTONIO S. ABACAN, JR.**  
Independent Director

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of **MAY 22 2026**, 2026; signatories exhibited to me their valid identification cards:


Name(s)	Valid ID	Date / Place Issued	Valid Until
ANTONIO S. ABACAN, JR.			

Doc No. 295 :  
Page No. 59 :  
Book No. 15 :  
Series of 2026


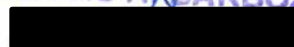
**GAUDENCIO A. BARBOZA, JR.**  
  
C[Redacted] and  
in the City of [Redacted] Metro Manila  
P.O. No. [Redacted] City  
No. [Redacted] Year 2026/RSM  
SOLE Cons. [Redacted] 3. 2025  
No. 11 Unit, [Redacted] Arcade Bldg  
[Redacted] Blvd Srgy San Antonio, Pasig City  
[Redacted]

  
**RAFAEL G. AYUSTE, JR.**  
Independent Director

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of MAY 22 2026, 2026; signatories exhibited to me their valid identification cards:

Name(s)	Valid ID	Date / Place Issued	Valid Until
RAFAEL G. AYUSTE, JR.			

Doc No. 296 :  
Page No. 60 :  
Book No. 15 :  
Series of 2026

  
**GAUDENCIO A. BARROZA, JR.**  
  
in the Municipality of San Juan and  
in the Municipality of Pateros, Metro Manila  
On \_\_\_\_\_, September 31, 2026  
PTR No. \_\_\_\_\_ Pasig City  
\_\_\_\_\_ For Year 2026/RSM  
R \_\_\_\_\_  
NOLB Comp \_\_\_\_\_  
Unit J Promont Arcade Bldg  
Bgy. San Antonio, Pasig City  
\_\_\_\_\_



**JOINT ATTESTATION of the  
CHIEF EXECUTIVE OFFICER and CHIEF AUDIT EXECUTIVE**

In accordance with the *SEC Integrated Annual Corporate Governance Report* (Additional Recommendation to Principle 12: Internal Control System and Risk Management Framework) and based on the assurance activities performed by the Bank's Internal Audit Division and its external auditor for the year 2025, we hereby attest that the Bank's internal controls, compliance, risk management, and governance processes are in place, adequate, and generally effective to address exposures of the Bank to different types of risks. We likewise confirm that the audit scope and coverage are sufficient and risk-based; that Management is aware of its responsibility regarding internal controls, compliance, risk management, and governance processes; and that there is no interference, restriction, or limitation that hindered or prevented the accomplishment of audit engagements and reporting of material and relevant issues to the Audit Committee and the Board of Directors.

This attestation is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Mandaluyong on MAR 30 2026.

**BANK OF COMMERCE  
Registrant**

By:

  
**MICHELANGELO R. AGUILAR**  
 President and CEO


  
**JOEL O. LONGALONG**  
 Chief Audit Executive

SUBSCRIBED AND SWORN to before me at Mandaluyong City, Metro Manila this MAR 30 2026 affiant(s) exhibiting to me his/her ID/residence certificate, with the following details:

NAME(S)	ID Type and Number	Date/ Place of Issue	Valid Until
Michelangelo R. Aguilar	[REDACTED]	[REDACTED]	[REDACTED]
Joel O. Longalong	[REDACTED]	[REDACTED]	[REDACTED]

Doc. No. 74;  
Page No. 16;  
Book No. 9;  
Series of 2026

Documentary Stamp numbered 1577981  
has been attached on one of the original versions of this document set and has been cancelled to prevent its reuse.

  
**ATTY. HILARIO M. DE LEON, JR.**  
 NOTARY PUBLIC until Dec. 31, 2026  
 Appt. No. [REDACTED] For Mandaluyong City  
 Roll of Attorneys [REDACTED]  
 PTR No. [REDACTED] Mandaluyong City  
 IBP OR No. [REDACTED] Rizal (RSM) Chapter  
 MCLE Compliance No. [REDACTED]  
 Unit 908 Cityland Shaw Tower  
 Shaw Blvd. corner St. Francis St., Mandaluyong City