

20 May 2026

The SEC Headquarters

7907 Makati Avenue, Salcedo Village
Bel-Air, Makati City, 1209

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

Philippine Stock Exchange, Inc.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

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

Philippine Dealing and Exchange Corporation

Philippine Dealing Systems Holdings Corp. & Subsidiaries
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

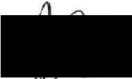
Attention: Atty. Suzy Claire R. Selleza
Head, Issuer Compliance and Disclosure Department


Re: Electronic Submission of the 2025 Integrated Annual Corporate Governance Report (I-ACGR) of the Bank of the Philippine Islands

Mesdames:

In compliance with SEC Memorandum Circular 20, Series of 2016, we submit herewith, the 2025 Integrated Annual Corporate Governance Report (I-ACGR) of the Bank of the Philippine Islands.

Respectfully submitted.


DON CESAR TEODORO L. SEVILLA II
Corporate Governance Officer


MARIA PAZ A. GARCIA
Chief Compliance Officer

Cc:

Securities and Exchange Commission

Attention: Atty. Oliver O. Leonardo
Director, Markets and Securities Regulation Department

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: 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.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	COMPLIANT	<p>The Board is composed of fifteen (15) members, all of whom comply with all the fit and proper qualifications and requirements of the BSP, SEC, and PSE.</p> <p>The Board has a collective working knowledge, experience or expertise relevant to the financial/banking sector, i.e., banking, accounting, risk management, technology, marketing/sales and customer management, organizational development, public and regulatory, and sustainability.</p>	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT		
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 BPI Board has a diverse mix of competence and experience.</p> <p>The Directors remain qualified throughout their terms individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the Bank, as there have been no changes in their circumstances that could warrant their disqualification.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Board Skill & Expertise Matrix (p. 138) Age Diversity, Gender Diversity (p. 123) 	

Policy on Board Diversity (p. 124);
 Leaders' Biographies (pp. 340 - 345)
[Integrated reports | BPI](#)

- **BPI Website**
[Board Matters](#) > Composition, qualification, diversity, and independence

Recommendation 1.2

<p>1. Board is composed of a majority of non-executive directors.</p>	<p>COMPLIANT</p>	<p>For the 2025 to 2026 Board term, six out of the 15-member board elected or 40% of the Board are classified as Independent.</p> <p>14 out of 15 or 93% of the Board are Non-Executive Directors, who are not involved in the day-to-day management of banking operations.</p> <p>The only Executive Director is the Bank's President and CEO.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Leaders' Biographies (pp. 340 - 345); Board Composition (p. 124); Independence (pp. 126 - 127) Integrated reports BPI • SEC Form 17-A (for the year ended December 31, 2025) Diversity and Independence (page 55) PSE Edge 2025 Annual Report 	
---	------------------	---	--

Recommendation 1.3

<p>1. Company provides in its Board Charter and Corporate Governance Manual a policy on training of directors.</p>	<p>COMPLIANT</p>	<p>As stated in the Board Charter and Manual of Corporate Governance, directors must receive relevant and continuing training to enable them to have a robust understanding of the business of banking, to keep abreast of current issues and regulatory changes in the sector and to strengthen their ability to meet these governance responsibilities.</p> <p>First time directors are given the required eight-hour orientation/training. All members of the Board are required to attend an annual corporate governance training course which runs for at least 4 hours.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Charter, Sec. II.A.12.a, (page 36); Orientation and Continuing Education, Sec. II.A.12.c, (pp. 38)• BPI Website Board Matters > Board Charter	
<p>2. Company has an orientation program for first time directors.</p>	<p>COMPLIANT</p>	<p>The Bank has an orientation program for first time directors which run for at least eight (8) hours.</p> <p>The Bank also arranges annual continuing training for all directors of at least four (4) hours, on topics relevant in carrying out duties and responsibilities and to ensure</p>	

<p>3. Company has relevant annual continuing training for all directors.</p>	<p>COMPLIANT</p>	<p>that directors acquire appropriate skills upon appointment, and thereafter remain abreast of relevant new laws, regulations, and changing commercial risks.</p> <p>The Office of the Corporate Secretary, together with the Bank's Corporate Governance Department, Compliance Office ensures that the Board of Directors, in their own capacity or as sponsored by the Company, are able to attend the requisite training through in-house learning or external courses with accredited service providers during the year.</p> <p>In 2025, BPI directors complied with the annual corporate governance training requirement of four hours, and eight hours for the new directors.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Orientation and Continuing Education, Sec. II.A.12.c, (p. 38) • 2025 Integrated Annual Report Director Education and Training including training received by the Board of Directors and Senior Management (pp. 129 - 131) Integrated reports BPI 	
--	------------------	--	--

Recommendation 1.4

<p>1. Board has a policy on board diversity.</p>	<p>COMPLIANT</p>	<p>The Bank's Board Diversity Policy, adopted in 2015, underscores diversity at the Board level as an essential element of sound corporate governance, risk management, sustainable and balanced development, and effective business strategy.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none">• BPI website Board Matters > Composition, qualification, diversity, and independence• 2025 Integrated Annual Report Board Skill & Expertise Matrix (p. 138) Age Diversity, Gender Diversity (p. 123) Policy on Board Diversity (p. 124); Leaders' Biographies (pp. 340 - 345) Integrated reports BPI	
--	------------------	---	--

Optional: Recommendation 1.4

<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>	<p>COMPLIANT</p>	<p>The Board's updated diversity goals set in 2025, considered as rolling targets over a 5-year period, or until 2030, are publicly disclosed in its annual report and website:</p> <ol style="list-style-type: none">1. Number of Female Directors on the Board: At least 2.2. Target Number of Independent Directors on the Board: At least 5.3. At least 1 director with Fintech knowledge, experience with payments ecosystem, including transaction processes, payment gateways, security protocols, familiarity with e-wallets, or similar customer-facing mobile app products.	
---	------------------	---	--

		<p>Progress towards the diversity goals set for 2025 to 2030 is likewise disclosed and reported in the annual reports and website.</p> <ul style="list-style-type: none"> The 2025 Board had 3 female directors and 6 Independent directors. Likewise, there were at least 3 directors with knowledge of IT systems and technology governance and at least 2 directors with customer experience. <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> 2025 Integrated Annual Report Measurable Diversity Objectives or Targets (p. 126); Board Skills and Expertise Matrix (p.138) Integrated reports BPI BPI Website Board Matters > Composition, qualification, diversity, and independence board-diversity-policy.pdf 	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	COMPLIANT	<p>The Board is assisted by a Corporate Secretary, Atty. Ma. Lourdes P. Gatmaytan, who is not the Compliance Officer and is not a member of the Board of Directors.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> 2025 Integrated Annual Report Role of the Corporate Secretary, (p. 135); Profile of the Corporate Secretary, (p. 352) 	
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT		
3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT		

		<p>Integrated reports BPI</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Duties and Responsibilities of Officers, Corporate Secretary; Sec. II. D., (pp. 72) 	
4. Corporate Secretary attends training/s on corporate governance.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Senior Management Training, (p. 131); Integrated reports BPI 	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	COMPLIANT	<p>Board packages for board of directors' meetings are to be provided to the members, normally five (5) days in advance, and in case of additional items two (2) days. As an innovation, Board and Board committee meeting materials are also uploaded through a secure system onto individual tablet devices specifically provided to the Board members to ensure immediate receipt and quick access.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policies on Meetings and Attendance (p. 133) Meeting Materials (p. 134) Integrated reports BPI 	

Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	COMPLIANT	<p>At the management level, the compliance function is carried out by the Compliance Office, led by the Chief Compliance Officer (CCO).</p> <p>The Bank's CCO is Atty. Maria Paz A. Garcia, Senior Vice President.</p> <p>Atty. Garcia is not a member of the Board.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Chief Compliance Officer, (p. 162); Profile of the Chief Compliance Officer, (p. 352) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Chief Compliance Officer, Section 2.h, (p. 77) 	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	COMPLIANT		
3. Compliance Officer is not a member of the board.	COMPLIANT		
4. Compliance Officer attends training/s on corporate governance.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Director Education and Training – Senior Management, Chief Compliance Officer (p. 131) Integrated reports BPI 	

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>The Board Charter and Manual on Corporate Governance articulate and set forth with specificity the governance and oversight responsibilities exercised by the directors and their roles and functions in the company together with provisions on board composition, board committees and board governance subject to provisions of the corporation's articles of incorporation, by-laws and applicable laws. The Bank's corporate governance policy and the Board Charter are both disclosed on the company website and are incorporated in the Manual of Corporate Governance which is also posted online. The Board also has a Director's Code of Conduct which also dictates that directors act in good faith, with due diligence and care, and in the best interest of the company and affirm this annually.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none">• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Corporate Governance Philosophy, Sec. I., pp. 5-6; General Responsibility of the Board of Directors, p. 25; Duties and Responsibilities of Directors, page 41 Code of Business Conduct & Ethics, Director's Code of Conduct, Sec. III. B., (pp. 81-82)	
---	------------------	--	--

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>As stated in the charter, the Board's key areas of focus include:</p>	
<p>2. Board oversees and monitors the implementation of the company's business objectives and strategy.</p>	<p>COMPLIANT</p>	<ul style="list-style-type: none"> ▪ Governance – ensuring that corporate responsibility and ethical standards underpin the conduct of BPI's business; developing succession plans for the Board and CEO; and establishing the general framework of corporate governance for the Bank. ▪ Strategy - reviewing BPI's strategic and business plans; growing the business sensibly; and building resilience into the franchise. ▪ Risk management – ensuring that effective risk management, compliance, and assurance processes undergird our business. ▪ Financial performance – monitoring management performance and achievement of goals and targets. ▪ Sustainability – considering environmental, social, and governance (ESG) issues and including these as part of the Bank's strategy. <p>In the Board strategy session last December 16, 2025, the Board and the Senior Management reviewed and approved the Bank's mission and vision and strategic plans for the coming years.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Board Charter (p. 123) Annual Strategic Planning Meeting (p. 135) Integrated reports BPI 	

		<ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) General Responsibility of the Board of Directors, page 25 • BPI Website About BPI > Review of the Corporate Strategy; Review of Mission and Vision Statement) Overview BPI 	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	COMPLIANT	<p>In the Board strategy session last December 16, 2025, the Board and Senior Management reviewed and approved the Bank's mission and vision and strategic plans for the coming years.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Our Vision, Our Mission (p. 1) Board Charter (p. 123) Annual Strategic Planning Meeting (p. 135) Integrated reports BPI • BPI website Mission, Vision, Core Values Overview BPI 	
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><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Message from the Chairman (pp. 10 - 13) 	

		<p>Board responsibilities (p. 127) Performance Evaluation and Self-Assessment (pp. 136 – 137) Board Committees (pp. 140 – 144) Integrated reports BPI</p>	
Recommendation 2.3			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p>COMPLIANT</p>	<p>The Chairperson of the Board of Directors is Mr. Jaime Augusto Zobel de Ayala.</p> <p>The Chairman's profile is detailed in the Bank's Integrated Annual Report.</p> <p>The election/appointment of directors/officers of banks must be confirmed by the Monetary Board of the Bangko Sentral ng Pilipinas.</p> <p>Elected/appointed directors/officers must submit required certifications and other documentary proof of qualifications for the confirmation of their election/appointment. The Bangko Sentral requires that the director's/chairperson's integrity/probity, education/training, and possession 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><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Selection Criteria, Election of Directors, (pp. 128 - 129); 	

		Leaders' Biographies, Chairman Jaime Augusto Zobel de Ayala (p. 340) Integrated reports BPI	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	Board Succession The Nomination Committee and the Corporate Governance and Sustainability Committee work within a general board succession plan framework to ensure that: <ul style="list-style-type: none"> • appropriate governance processes are in place and ongoing, for identifying, assessing and monitoring future needs of the Board; • there is continuity and transfer of knowledge on the Board so that it may effectively fulfill its role and responsibilities to BPI, as that may evolve over time; and • the Board is taking a prudent and structured approach to managing succession risk. Senior Management Succession The Board, through its Personnel and Compensation Committee (PerCom), manages the talent pipeline and assembles the required personnel capable of navigating such changes. In consultation with the President and CEO, the PerCom reviews the Bank's succession development process for proper management. Senior Management provides a report to this Committee on the results of its talent and performance review process for key management	
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT		

positions and other high-potential individuals. Aside from ensuring that there is a sufficient pool of qualified internal candidates to fill senior leadership positions, this review process identifies opportunities, performance gaps, and proactive measures in the Bank's executive succession planning.

Retirement Policy

The best interests of BPI are served by retention of directors that make meaningful contributions to the Board and the organization, regardless of age. It is the Bank's strong view that with age often comes unmatched wisdom and experience, expert business judgment, invaluable industry and community relations and authority, and deeply ingrained appreciation of the principles of corporate governance. The Bank believes that imposing uniform and fixed limits on director tenure is counter-productive as it may force the arbitrary retirement of valuable directors.

Nevertheless, the Bank has set a retirement age for Directors at 80 years old.

The requisite succession planning for key officers as well as employees is done in accordance with the Bank's policies and implementing guidelines of its retirement plan for all employees, the Bank's Amended By-Laws, Labor Code, and the Revised Corporation Code of the Philippines.

Currently, the retirement age for employees of the Bank is set at 60 years of age.

		<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policies on Succession Planning and Talent Management, Board Succession, Senior Management Succession, (page 139); Policies on Retirement (page 139 - 140) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Retirement Policy for Directors and Officers, Sec. II.B., 4., (p. 46); Personnel Compensation Committee Charter, Sec. II.C., 3., (p. 50) • BPI website Board Matters > Succession Planning and Talent Management 	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT	<p>Alignment with Long-term Shareholder Interests. The Board, through the PerCom, also established long-term incentive programs, which are aligned with shareholder interests. The Executive Stock Option Plan (ESOP) and Executive Stock Purchase Plan (ESPP) give officers the opportunity to buy shares of stock in BPI at a discounted price.</p>	
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT		

<p>3. Directors do not participate in discussions or deliberations involving his/her own remuneration.</p>	<p>COMPLIANT</p>	<p>Remuneration Policy and Principles. BPI's remuneration policy for the Board and management is aligned with risk incentives and supports sustainable long-term value creation. Apart from ensuring that Board and management pay appropriately reflects market and industry conditions and drives business strategy and financial performance, the policy likewise applies performance-based remuneration that rewards employees for their commitment to Bank's strategy.</p> <p>Director Remuneration. No Director shall be involved in deciding his own remuneration during his incumbent term.</p> <p>Non-executive directors shall be entitled to receive from the Bank, such retainer fees, reasonable per diems and other compensation as may be fixed by the President as recommended by the PerCom, provided that in no case shall the total yearly compensation of non-executive directors exceed one percent (1%) of the net income before income tax of the Bank during the preceding year. The Personnel and Compensation Committee shall have the responsibility for recommending to the President the fees, per diems and other compensation for non-executive directors.</p> <p>In discharging this duty, the Committee shall ensure that compensation should fairly pay directors for work required in a company of the Bank's size and scope.</p> <p>Remuneration Structure Directors receive per diems for each occasion of attendance at meetings of the Board or of a board committee. Other than the usual per diem</p>	
--	------------------	---	--

arrangement for Board and Committee meetings and the aforementioned compensation of Directors, there is no other standard arrangement as regards to the compensation of directors, directly or indirectly, for any other service provided by the directors for the last completed fiscal year.

- All fixed or variable remuneration paid to directors may be given, upon recommendation of the PerCom.
- Directors with executive responsibilities within the BPI group are compensated as full-time officers of the company, not as Non-Executive Directors.
- No Director participates in discussions of the remuneration scheme for himself or herself.
- Historically, total compensation paid annually to all directors has been significantly less than the cap stipulated by the Bank's Amended By-Laws.
- Directors receive per diem allowances of P70k for attendance at board meetings and P30k for attendance at committee meetings. No distinction is made between per diem allowances for committee chairmen and members.

In 2025, the Board of Directors, as a whole, received a total of PHP 85.57 million as fees and other compensation for the services they rendered.

The total compensation for each director for 2025 is disclosed in Annex "D" of the 2026 Definitive Information Statement.

		<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policy on Remuneration (p. 131) Director Remuneration, Remuneration Structure, President & CEO and Senior Management Remuneration, (pp. 132) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Remuneration Policy for Directors and Officers, Sec. II.B., 5., (pp. 46-47); Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50) • BPI Website Disclosures BPI 2026 Definitive Information Statement Compensation of Directors and Executive Officers (pp. 10 - 11) • PSE Edge 2026 Information Statement (Part 2) 	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	COMPLIANT	President & CEO and Senior Management Remuneration. The Board, through the PerCom, annually approves the remuneration payable to the President & CEO and Senior Management, which	

includes Executive Vice Presidents and Senior Vice Presidents who have the authority and responsibility for the Bank's overall direction and strategy execution. The PerCom monitors and assesses how the remuneration was implemented each year and ensures that it corresponds to the remuneration policy.

As part of talent development, BPI also annually conducts a performance management process for 100% of the Bank's employees across all levels, including rank-and-file, officers, and executives. The performance management process starts with goal setting, wherein Key Result Areas (KRAs) and Key Performance Indicators (KPIs) are identified and approved in consideration of business objectives. Throughout the year, performance monitoring exercises are done through progress presentations within the business units and to top management. Performance feedback conversations are also employed between each immediate supervisor and direct report, as deemed necessary. Following each calendar year every January, the Bank also conducts a performance appraisal process designed according to best practices, wherein performances of employees are assessed vis-à-vis the set KRAs during goal setting as well as identified qualitative characteristics.

Reference documents/links:

- **Manual on Corporate Governance**

		<p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50)</p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Remuneration, President & CEO and Senior Management Remuneration (p. 132) Integrated reports BPI 	
<p>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.</p>	<p>COMPLIANT</p>	<p>As explained in the PerCom charter, remuneration decisions for Officers, including the only Executive Director – the President & CEO, must reflect the proper risk incentives, and must be aligned and support the achievement of sustainable, long-term value creation. Apart from ensuring that management pay appropriately reflects industry conditions and is linked to financial performance delivered, management remuneration must reflect the interests of the shareholders and the Bank, and must be structured to encourage the long-term commitment of the employee as well as long-term outlook and plans of the Bank. Factors to consider include revenues, volume, earnings, EPS, ROE, ROA, capital strength, risk containment, corporate governance, customer satisfaction, adherence to corporate values, contributions both to the operating unit and company-wide achievement.</p> <p>As part of talent development, BPI also annually conducts a performance management process for</p>	

100% of the Bank's employees across all levels, including rank-and-file, officers, and executives. The performance management process starts with goal setting, wherein Key Result Areas (KRAs) and Key Performance Indicators (KPIs) are identified and approved in consideration of business objectives. Throughout the year, performance monitoring exercises are done through progress presentations within the business units and to top management. Performance feedback conversations are also employed between each immediate supervisor and direct report, as deemed necessary. Following each calendar year every January, the Bank also conducts a performance appraisal process designed according to best practices, wherein performances of employees are assessed vis-à-vis the set KRAs during goal setting as well as identified qualitative characteristics.

Alignment with Long-term Shareholder Interests.

The Board, through the PerCom, also established long-term incentive programs, which are aligned with shareholder interests. The Executive Stock Option Plan (ESOP) and Executive Stock Purchase Plan (ESPP) give officers the opportunity to buy shares of stock in BPI at a discounted price.

Reference documents/links:

- **2025 Integrated Annual Report**
Alignment with Long-term Shareholder Interests (p. 133)
[Integrated reports | BPI](#)
- **Manual on Corporate Governance**

		<p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)</p> <p>Remuneration Policy for Directors and Officers, Sec. II.B., 5., (pp. 46-47);</p> <p>Personnel and Compensation Committee Charter, Duties and Responsibilities, Sec. II.C., 3., (p. 50)</p>	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	<p>Transparent Nomination Process. Shareholders, including minority shareholders, may recommend candidates for board membership for consideration by the Nominations Committee. Such recommendations are sent to the Committee through the Office of the Corporate Secretary. Candidates recommended by shareholders are evaluated in the same manner as Director candidates identified by any other means. The Committee itself may identify and recommend qualified individuals for nomination and election to the Board.</p> <p><u>For this purpose, the Committee utilizes information from professional search firms or external director databases when possible and maximizes all available information resources to search for qualified candidates. Members of the Committee recuse themselves in case of deliberations on their renomination.</u></p> <p>Nomination and election processes, including the director qualifications and shortlisting process, and stockholder engagement for the said nomination and election processes are disclosed in the documents</p>	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT		
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT		
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		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT		

linked below, which includes the Manual on Corporate Governance and Annual Report as well as are disclosed and posted on the company website. This includes the right of minority shareholders to nominate candidates to the board.

The Bank not only considers internal standards, including those which are stated in the Amended By-Laws, Manual of Corporate Governance and Director's Code of Conduct with respect to candidates' director qualifications but also the stringent qualifications required by the Bangko Sentral ng Pilipinas and laws on banking, in addition to requirements of the SEC and the PSE. In addition, the Nomination Committee considers the long-term strategic goals and directions as well as the requirements of the Bank and other companies in the BPI Group, moving forward.

The nomination and election processes and their effectiveness are reviewed annually by the Nomination Committee during its review of the committee charter and its self-assessment, by its members, of committee performance. Proof that the committee conducted such a review or annual self-assessment is disclosed on the company website and is also part of its duties and responsibilities stated in the committee charter.

Selection Criteria. The Board, through the Nomination Committee, ensures the Fit and Proper requirements for the position of director of a bank and assesses candidates in terms of integrity or probity, competence, education, diligence and experience or training. These are dictated by Banking Laws, BPI's

Amended By-Laws, MCG, Board Diversity Policy, Board and Committee Charters, the rules and regulations of the BSP, SEC, and PSE as well as the Corporation Code. A Skills and Expertise matrix prepared by the Corporate Governance and Sustainability Committee also provides recommendations for the desired competency profile of the Board, which includes the alignment of qualifications with the strategic direction of the Bank. The Board also reviews candidate directors with respect to their skills, engagement and past or present work or board experience that considers ESG factors.

Reference documents/links:

- **2025 Integrated Annual Report**
Board Nomination and Selection Policy, Transparent Nomination Process, Vetting of Directors, Selection Criteria, Election of Directors, Voting Process (pp. 127 – 129)
Skills and Expertise Matrix (p. 138)
[Integrated reports | BPI](#)
- **Manual on Corporate Governance**
[Corporate Governance](#) > Manual on Corporate Governance (January 10, 2025 submission)
Definition and Composition, Nomination of Directors, (pp. 9-12)
Election of Directors, See II.A.2, (pp. 23-25);
Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Duty to Promote Stockholders' Rights, Section. VII. A., B., (pp. 101-103);

		<p>Board Governance, Performance Evaluation, Sec. II.A.12, (p. 40)</p> <ul style="list-style-type: none"> • BPI Website Board Matters > Nomination and Election; Composition, qualification, diversity, and independence; Director's Code of Conduct 	
Optional: Recommendation to 2.6			
<p>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.</p>	<p>COMPLIANT</p>	<p>This was done in 2025 for the upcoming elections in 2026 where BPI engaged the Institute of Corporate Directors to provide director candidates towards maximizing all available information resources to search for qualified candidates.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Transparent Nomination Process (pp. 127 – 128) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Definition and Composition, Nomination of Directors, (pp. 9-12) Election of Directors, See II.A.2, (pp. 23-25) • BPI website Board Matters > Nomination and election 	

Recommendation 2.7

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	In compliance with the BSP, BPI has an overarching, group-wide Related Party Transactions Policy (RPT) and system where its Board-level Related Party Transactions Committee (RPTCom) vets credit and non-credit related party transactions of significant amounts that meet the materiality threshold per transaction type as established per Bank's policy.	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	COMPLIANT	<p>The Bank's RPT Policy imposes stringent guidelines and measures to maintain arm's length integrity in all of the Bank's related party business transactions, operations, and activities. BPI vigilantly guards against improper pricing policies, questionable manners of settlement, and ambiguous or disputable terms of transactions in any related party transactions. In compliance with SEC Memorandum Circular 10 on Rules of Material RPTs for publicly listed companies, the Bank established a Material RPT Policy incorporating additional guidelines on material threshold for SEC reporting purposes, defined as related party transaction/s, either individually, or in aggregate over a twelve (12)-month period with the same related party, amounting to ten percent (10%) or higher of the company's total assets based on its latest audited financial statement. If the reporting PLC is a parent company (e.g., BPI), the total assets shall pertain to its total consolidated assets.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none">• 2025 Integrated Annual Report Related Party Transactions Policy (pp. 149 – 150) Related Party Transactions (p. 175)	

		<p>Related Party Transactions Committee (pp. 143 – 144, 149) Conglomerate map (p. 22) Integrated reports BPI</p> <ul style="list-style-type: none"> Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) RPTC Committee, Related Party Transactions Policy, Material Related Party Transactions, Sec. II.C., III. C., 1., 2., (pp. 66, 85-86) BPI website Overview BPI > Company's Conglomerate Map Overview BPI > Board Committees > Related Party Transaction Committee > Charter Corporate Governance > Company Policies > Related Party Transactions Policy BPI Material Related Party Transactions Policy.pdf 	
Supplement to Recommendations 2.7			
<p>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</p>	<p>COMPLIANT</p>	<p>RPTs that are classified as Material Transactions shall be approved by the Board and submitted for confirmation by majority vote of the stockholders in the annual stockholders' meeting.</p> <p>RPTs involving amounts below the materiality threshold must be approved by the proper authority and submitted for confirmation by the appropriate Board.</p>	

<p>within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>		<p>RPTs involving Directors, Officers, Stockholders, and Related Interests (DOSRI), must at all times be submitted to the appropriate Board for approval. For subsidiaries and affiliates, only credit transactions, regardless of amount, are required to have prior Board approval; their non-credit transactions do not necessarily require Board approval unless meeting the materiality threshold.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> 2025 Integrated Annual Report Related Party Transactions Policy (pp. 149 – 150) Related Party Transactions (p. 175) Related Party Transactions Committee (pp. 143 - 144, 149) Integrated reports BPI 	
<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 Bank has no formal voting system allowing non-related party shareholders to approve RPTs. Nevertheless, ratification by the stockholders is sought for all the acts and the resolutions of the Board of Directors, Executive Committee, and other Board committees and all the acts of Management of the Bank taken or adopted since the prior year's annual stockholders' meeting until the current one. The acts and resolutions of the Board and its committees include approval of contracts and transactions entered into by the Bank, credit/loan transactions <u>including to related parties</u>, projects and investments, treasury matters, manpower-related decisions/approvals, corporate governance-related actions, and acts and resolutions covered by</p>	

		<p>disclosures to the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE). The acts of Management were those taken to implement the resolutions of the Board or its committees or taken in the general conduct of business.</p> <p>Approval by the stockholders will need the affirmative vote of at least a majority of the issued and outstanding stock entitled to vote and represented at the meeting. Each outstanding share of stock entitles the registered holder to one vote. All votes received shall be tabulated by the Office of the Corporate Secretary and the results will be validated by the Bank's external auditor.</p> <p>During the ASM, the Board also approves the BPI Audited Financial Statements which includes a portion (Notes to AFS) that shows the significant RPTs as per applicable accounting standards.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Minutes of 2025 ASM Disclosures BPI > Minutes of the Annual Stockholders' Meeting > 2025 	
Recommendation 2.8			
<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>The Board, through the PerCom, reviews, evaluates, and approves all persons nominated for positions in the Bank which require appointment by the Board. In addition, other Board-level committees are also mandated under specific BSP Circulars to appoint certain heads of control functions such as the Chief Risk</p>	

		<p>Officer, Chief Audit Executive and Chief Compliance Officer.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Overview BPI > Articles of Incorporation & By-Laws and all amendments Amended By-Laws (April 2023), Article VI, VII-A, (pp. 2-5, 11) • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Specific Duties and Responsibilities of the Board, Sec. II.A., 10., a. i.-iii., c. xii., (pp. 25); Operating Management, Sec. II.D., (pp. 69, 69-81) Personnel and Compensation Committee Charter, Sec. II.C., 3., (p. 50) Risk Management Committee Charter, Sec. II.C., 3., (pp. 60) Audit Committee Charter, Sec. II.C., 3., (page 54) • 2025 Integrated Annual Report President & CEO Succession, (p. 139) Senior Management Succession, (p. 139) Integrated reports BPI 	
<p>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</p>	<p>COMPLIANT</p>	<p>The PerCom oversees the performance evaluation process within the Bank which includes annual review and approval of the corporate goals and objectives relevant to CEO, senior management and other key</p>	

<p>Officer, Chief Compliance Officer and Chief Audit Executive).</p>		<p>officers of the Bank. Senior management provides PerCom with an annual report regarding the performance review for key officers. In addition, other Board-level committees are also mandated under the BSP Manual of Regulation for Banks and specific BSP Circulars to review the performance of certain heads of control functions, i.e., Chief Risk Officer, Chief Audit Executive, etc. Assessment of performance is done annually. More information can be found in the following documents:</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Overview BPI > Articles of Incorporation & By-Laws and all amendments Amended By-Laws (April 2023) Article VI, VII-A, (pp. 8-10, 11) • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Specific Duties and Responsibilities of the Board, (pp. 25, 31); Operating Management, Sec. II.D., (pp. 68-78) Personnel and Compensation Committee Charter, Sec. II.C., 3., (p. 50) Risk Management Committee Charter, Sec. II.C., 3., (p. 60) Audit Committee Charter, Sec. II.C., 3., (page 54) 	
--	--	--	--

<p>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.</p>	<p>COMPLIANT</p>	<p>The PerCom directs and ensures the development and implementation of long-term strategies and plans for the Bank's human resources, in alignment with the Board's vision for the organization. Performance is generally measured on the performance of the employee, the business unit, or the Bank as a whole, or using a combination of all as the executive's responsibilities may dictate. Factors include revenues, volume, earnings, earnings per share, return on equity, return on assets, capital strength, risk containment, corporate governance, customer satisfaction, adherence to corporate values, contributions both to operating unit and company-wide achievement, and long-term direction of the Bank.</p>	
<p>2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.</p>	<p>COMPLIANT</p>	<p>The performance management framework considers the following components:</p> <ul style="list-style-type: none"> A. Goals – actual results of a given period's business objectives B. Core competencies – behavior, technical competencies and soft skills exhibited by the employee during the period under review C. Fitness and propriety – employee's continuous efforts to the skills and requirements needed <p>Performance management cycle: Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.</p> <ul style="list-style-type: none"> 1. Goal Setting – KRAs, KPIs, KPOs, Performance rating standards and Weights 2. Performance monitoring 	

		<p>3. Performance appraisal 4. Performance reinforcement 5. Performance improvement</p> <p>Following a cascade of the Sustainability Agenda in 2021, BPI became the first Philippine bank to mandate all its employees (including executives, officers, and staff) to have a minimum 10% of their performance evaluation criteria, affecting remuneration, to be sustainability-focused.</p> <p>More comprehensive details of the Bank's performance management framework can be found in the Bank's Management Operating Manual database which, however, is only for internal use and contains confidential, proprietary information.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Championing Sustainability (p. 36) Talent Development, Performance Appraisal (pp. 102 - 104) Policies on Performance Evaluation > CEO and Senior Management (pp.137) Policies on Succession Planning and Talent Management (p.139) Integrated reports BPI 	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	The Board has the primary responsibility to oversee, review and approve systems and processes established by Management to identify, monitor, and control major operating risks impacting the business. In	
2. The internal control system includes a mechanism for monitoring and managing	COMPLIANT		

<p>potential conflict of interest of the Management, members and shareholders.</p>		<p>2025, the Board, through its various board-level committees, reviewed the Bank's overall control, risk management and compliance systems covering operational and financial areas and determined these to be adequate and operating effectively. Four board-level committees form part of this internal control system: Risk Management Committee, Audit Committee, Corporate Governance & Sustainability Committee, and Related Party Transactions Committee. In addition, the Executive Committee, Personnel and Compensation Committee, Nomination Committee and Retirement Pension Committee also provide oversight into the respective areas of focus.</p> <p>On Conflict of Interest, the Bank also has an Employee Code of Business Ethics and Conduct. The Code is applicable to and mandatory for all employees at all levels of the BPI group. Annually, all BPI employees are required to read, understand, comply and affirm in writing their adherence to the Code of Business Conduct and Ethics, Manual on Corporate Governance, and other employee-related corporate governance policies.</p> <p>The Board also adopted a Director's Code which sets forth policies in several basic areas that commonly require directors to exercise sound and informed judgment, recognize and deal with ethical issues, report possible unethical conduct, and foster a culture of openness, fair dealing, diligence, and accountability. These basic areas include: (1) leadership and stewardship; (2) diligence, care, and skill; (3) upholding the law; (4) conflict of interest; (5) competition and fair dealing; (6) confidentiality; and</p>	
--	--	---	--

(7) corporate disclosure. Directors are required to annually affirm in writing their compliance with corporate, board governance policies, and Code.

Directors and officers are also guided by BPI's Policy on Interlocking Positions of Directors and Officers in respect of conflicts of interest. BPI submits the Annual Report of Interlocking Positions of Directors and Officers to the BSP.

In addition, various corporate governance policies are part of this system to manage conflict of interest: Conflict of Interest Standards, Whistleblower Policy, Insider Trading Policy, Anti-Bribery and Anti-Corruption policy and other Financial Crime Policies (AML), Gifts Policy, policies on political activity and contributions, etc.

Reference documents/links:

- **2025 Integrated Annual Report**
Compliance (pp. 162 - 163)
Internal Control, (pp. 176 -177);
Risk Management (pp. 164 -175)
Employee Code of Business Conduct and Ethics, (pp. 145 - 146)
Director's Code of Conduct, (p. 146)
[Integrated reports | BPI](#)
- **Manual on Corporate Governance**
[Corporate Governance](#) > Manual on Corporate Governance (January 10, 2025 submission)

		Compliance system and Internal Control, Internal Audit and Control, Risk Management Sec. IV.B., (pp. 92-94)	
3. Board approves the Internal Audit Charter.	COMPLIANT	<p>The Board, through the Audit Committee approves and periodically reviews the Internal Audit Charter. The latest Audit Committee Charter was approved on 11 December 2024.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Internal Audit Charter, (p. 176) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Duties and Responsibilities of the Audit Committee, 2.b.i., (pp. 55-60) 	
Recommendation 2.11			
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	BPI has established an enterprise risk management framework across its businesses and processes for the entire group. Overseen by the Board through its Risk Management Committee (RMC), the comprehensive risk management and capital management framework integrates the identification, measurement, monitoring, and controlling of risk exposures to ensure that the Bank has adequate liquidity and capital at all times in order to mitigate risks, ensure robust business continuity and remain aligned with its crisis resiliency plans that are also regularly tested. BPI's framework	
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.	COMPLIANT		

		<p>conforms not only with its own rigorous standards, but also with BSP directives promoting an effective internal capital adequacy assessment and other risk management processes.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Risk Management (pp. 164 - 175) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Risk Management Function and Risk Management Committee, Sec. II.C.5. & Sec. V., (pp. 95, 60); Compliance System and Internal Control, Sec. IV., A.-C., (pp. 92-94) 	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Board Charter, (p. 123) Integrated reports BPI • BPI website Board Matters > Board Charter • Manual on Corporate Governance 	
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT		
3. Board Charter is publicly available and posted on the company's website.	COMPLIANT		

		Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Charter, page 36	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	COMPLIANT	<p>BPI has a clear Insider Trading 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 BPI's securities, from buying or selling these securities for their own personal account.</p> <p>Trading Blackout Period Covered persons are strictly prohibited from trading during periods of structured and non-structured disclosure (trading blackout). This prohibition includes passing on material and non-public information relating to BPI or its clients to anybody who may buy or sell securities.</p> <p>A trading blackout prohibits trading once the covered person receives material information before a structured or unstructured disclosure. Trading can only be done after said disclosure.</p> <p>Employee Awareness and Training Employee bulletins are regularly issued by the Compliance Office before, during, and after trading blackout periods to ensure compliance. Annual employee training on the policy is likewise provided while the policy itself is also disclosed in the MCG and on the company website.</p>	

		<p>Disclosure and Reporting. All Directors and Senior Management are required to comply with regular reportorial requirements of and disclosure to the SEC and the PSE for the purchase and sale of BPI shares.</p> <p>Violation of the policy shall be subject to disciplinary action as may be determined by management or the Board, without prejudice to any civil or criminal proceedings which BPI or the regulators may file. Under the law, insider trading may be subject to penalty for damages or fine and/ or imprisonment.</p> <p>2025 Reports. For the year 2025, there are no confirmed incidents of insider trading.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Insider Trading Policy, (p. 148) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Insider Trading Policy, (pp. 86) 	
Optional: Principle 2			
<p>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.</p>	<p>COMPLIANT</p>	<p>BPI's Related Party Transactions Policy guards against internal conflicts of interest between the company and/or its group and their directors, officers, and significant stockholders and ensures that transactions such as loans and advances, deposit arrangements,</p>	

		<p>trading of government securities and commercial papers, sale of assets, lease of bank premises, investment advisory/management, service arrangements and advances for operating expenses are made in the normal course of banking activities with terms and conditions that are generally comparable to those offered to non-related parties or to similar transactions in the market.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Related Party Transactions Policy (pp. 149 - 150) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions Policy (pp. 85-86) 	
<p>2. Company discloses the types of decision requiring board of directors' approval.</p>	<p>COMPLIANT</p>	<p>BPI discloses the types of decisions made by the Board, which bears the primary responsibility for creating and enhancing the long-term shareholder value of BPI, and generating reasonable and sustainable returns on shareholder capital. These include:</p> <ul style="list-style-type: none"> • Reviewing and approving the Bank's mission, vision, corporate strategies and objectives; • Appointing, hiring, and promoting senior executives, including approving resignations, succession plans, remuneration and confirming organizational changes and structures; 	

- Approving and overseeing enterprise-wide corporate governance, risk management frameworks and risk appetite and control policies, practices and procedures;
- Approving and monitoring business and financial plans and performance, budgets, annual and interim financial statements and disclosures;
- Approving issuance of capital stocks, distribution of dividends, major capital expenditures and fixed assets, acquisitions and divestments, equity investments, mergers and joint ventures, and significant related party transactions;
- Approving amendments of Articles of Incorporation and By-Laws; and
- Fostering regulatory compliance.

RPTs that are classified as Material Transaction shall be approved by the Board and submitted for confirmation by majority vote of the stockholders in the annual stockholders' meeting. RPTs involving amounts below the Materiality Threshold shall be approved by the appropriate approving authority and submitted for confirmation by the appropriate Board. Provided, RPTs involving DOSRI, subsidiaries and affiliates, shall at all times be submitted to the appropriate Board of Directors for approval.

Reference documents/links:

- **2025 Integrated Annual Report**
Related Party Transactions Policy (pp. 149 - 150)
[Integrated reports | BPI](#)
- **Manual on Corporate Governance**

		Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions Policy (pp. 85-86)	
--	--	--	--

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 Board has established Committees to heighten the efficiency of Board operations and assist in exercising its authority for oversight of internal control, risk management, and performance monitoring of the Bank. The committees provide organized and focused means for the directors to achieve specific goals and address issues, including those related to governance. In particular, the committees enhance the objectivity and independence of the Board's judgment, insulating it from undue influence of management and major shareholders.</p> <p>In 2025, the Bank had eight Board-level committees. The chairmen and members of the different committees were elected by the Board during the Organizational Meeting on April 21, 2025, after the ASM. Any subsequent changes in membership of the respective committees are made upon approval by the Board.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Board Committees, (pp. 140 - 144) 	
--	------------------	---	--

		<p>Integrated reports BPI</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Committees, C.1-8; (pp.48-67) 	
Recommendation 3.2			
<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>Audit Committee. The Board appoints from its members an Audit Committee composed of at least three (3) NEDs, majority of whom are Independent Directors including the Chairman. Members of the committee must have accounting, auditing or related financial management expertise, or experience commensurate with the size, complexity of operations, and risk profile of the Bank. The Chairperson of the Audit Committee shall not be the Chairperson of the Board or of any other board-level committees.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Audit Committee, (p. 142); Independent External Auditor, (p. 177) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, (pp.54) 	

		<ul style="list-style-type: none"> • BPI Website Overview BPI > Board Committees > Audit Committee > Committee Charter 	
<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p>COMPLIANT</p>	<p>In the Organizational Meeting of the Board of Directors immediately after the 2025 Annual Stockholders' Meeting, Independent Director Cesar V. Purisima was appointed as chairperson while Independent Directors Mario Antonio V. Paner, and Restituto C. Cruz were appointed as members of the Audit Committee. As a result of the foregoing changes, membership of the Audit Committee remained in compliance with its charter in 2025.</p> <p><u>Members of the Audit Committee</u> Chairman – Cesar V. Purisima (ID) Member – Mario Antonio V. Paner (ID) Member – Restituto C. Cruz (ID)</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Audit Committee, (p. 142), Committee Appointments, (pp. 143 - 144) Integrated reports BPI • BPI website Overview BPI > Board Committees > Audit Committee > Committee Charter • PSE Edge Results of Organizational Meeting of Board of Directors 	

<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p>COMPLIANT</p>	<p>Audit Committee Chairman and Independent Director Cesar V. Purisima is a CPA and has extensive experience in public accounting both in the Philippines and abroad. Member ID Paner has a degree in Economics and completed various courses in Business and Finance, with extensive experience in the banking and investment industries. Member ID Cruz is also a CPA, with forty-three (43) years of experience with the BSP under various capacities until his retirement in 2022.</p> <p><u>Members of the Audit Committee</u> Chairman – Cesar V. Purisima (ID) Member – Mario Antonio V. Paner (ID) Member – Restituto C. Cruz (ID)</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Leaders' Biographies (pp. 340 - 345); Skills and Expertise Matrix (p.138) Integrated reports BPI • BPI website Overview BPI > Board Committees > Audit Committee > Committee Composition 	
<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>For 2025, Independent Director Cesar V. Purisima was appointed as chairperson of the committee. ID Purisima is not the chairman of the board or of any other committee.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report 	

		<p>Audit Committee, (p. 142); Leaders' Biographies (pp. 340 - 345); Integrated reports BPI</p> <ul style="list-style-type: none"> • BPI website Overview BPI > Board Committees > Audit Committee > Committee Composition 	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	COMPLIANT	<p>The Bank's Manual on Corporate Governance and the Audit Committee charter both provide that the Audit Committee is empowered by the Board to approve all audit and non-audit services, including its fees, to be provided by the external auditor to the Bank and its subsidiaries, and to review the external audit fees and recommend it for approval by the Board.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Audit Committee, (p. 142); Audit Fees, (p. 177) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) c.4 Audit Committee charter, (page 54) 	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	<p>The Audit Committee holds executive or private meetings with the external auditors without the presence of Management.</p>	

		<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Independent External Auditor, (p. 177) Integrated reports BPI • BPI Website Compliance, Internal Control and Risk Management > Internal Control > Report of the Audit Committee 	
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	COMPLIANT	<p>In 2025, the Audit Committee had a total of 16 meetings.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Committee Appointments, Attendance and Years of Service, (pp. 143 - 144) Integrated reports BPI • BPI website Overview BPI > Board Committees > Audit Committee > Committee Members Meeting Attendance 	
2. Audit Committee approves the appointment and removal of the internal auditor.	COMPLIANT	<p>Audit Committee approval of the appointment of the Chief Audit Executive (CAE) or Internal Auditor is stated in the Audit Committee Charter under Duties and Responsibilities. The Audit Committee also evaluates the performance of the CAE following guidelines set by the Bank for performance evaluation of officers. There has been no instance in recent years where the Audit</p>	

		<p>Committee had to approve the removal of the CAE or internal auditor.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) b.ii Internal Audit, (page 55) • BPI website Overview BPI > Board Committees > Audit Committee > Audit Committee Charter 	
Recommendation 3.3			
<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>	<p>COMPLIANT</p>	<p>Corporate Governance and Sustainability Committee. The Corporate Governance and Sustainability Committee, as guided by its committee charter, is tasked to assist the Board of Directors in fulfilling its oversight responsibilities in relation to the Bank's objectives, policies, programs and practices pertaining to corporate governance and sustainability.</p> <p>Oversight on the design and operation of the remuneration and other incentives policy is delegated by the Board of Directors to the Personnel and Compensation Committee. If called upon by the Personnel and Compensation Committee, the Corporate Governance and Sustainability Committee may make recommendations on matters relating to succession planning and remuneration for the Chief Executive Officer and other senior officers.</p>	

		<p>Oversight on the nomination process for members of the Board of Directors has been delegated by the BPI Board to the Nomination Committee. The Corporate Governance and Sustainability Committee may make recommendations to the Nomination Committee on the review and evaluation of qualifications of all persons nominated to the Board, the assignment of directors to board committees, and board succession planning .</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Corporate Governance and Sustainability Committee, (p.142) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Corporate Governance and Sustainability Committee, (pp. 62-66) 	
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p>NON-COMPLIANT</p>	<p>Corporate Governance and Sustainability Committee. In compliance with the primary regulator's/BSP's Manual of Regulations for Banks and the BPI Manual on Corporate Governance, the Board appoints from its members a Corporate Governance and Sustainability Committee composed of at least three (3) members of the Board, who shall all be NEDs, majority of whom are Independent Directors including the Chairman.</p>	<p>In 2025, while not a regulatory requirement, the Board appointed Independent Director Riza Mantaring as Lead Independent Director. She was also appointed as a member of the</p>

		<p>During the Organizational Meeting of the Board of Directors immediately after the 2025 Annual Stockholders' Meeting, the following were appointed:</p> <p>Members of the Corporate Governance and Sustainability Committee: Chairman – Emmanuel S. de Dios (ID) Member – Rizalina G. Mantaring (Lead ID) Member – Jaime Z. Urquijo (NED)</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Corporate Governance and Sustainability Committee, (p. 142); Committee Appointments, Attendance and Years of Service, (pp. 143 - 144) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Corporate Governance and Sustainability Committee, (pp. 62) 	<p>Corporate Governance and Sustainability Committee.</p> <p>In addition, while Mr. Urquijo is a NED, he is the Chief Sustainability and Risk Officer of Ayala Corporation, who provides subject matter expertise for the BPI Corporate Governance and Sustainability Committee.</p>
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>COMPLIANT</p>	<p>Corporate Governance and Sustainability Committee.</p> <p>Members of the Corporate Governance and Sustainability Committee: Chairman – Emmanuel S. de Dios (ID) Member – Rizalina G. Mantaring (ID) Member – Jaime Z. Urquijo (NED)</p>	

		<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Corporate Governance and Sustainability Committee, (p. 142); Committee Appointments, Attendance and Years of Service, (pp. 143 - 144) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Corporate Governance and Sustainability Committee, (pp. 62) 	
Optional: Recommendation 3.3.			
<p>1. Corporate Governance Committee meet at least twice during the year.</p>	<p>COMPLIANT</p>	<p>In 2025, the Corporate Governance and Sustainability Committee had four (4) meetings.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Committee Appointments, Attendance and Years of Service (pp. 143 - 144); Integrated reports BPI 	
Recommendation 3.4			
<p>1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.</p>	<p>COMPLIANT</p>	<p>The Board appoints from its members a Risk Management Committee (RMCom) composed of at least three Directors, of which the majority must be Independent, including the Chairperson.</p> <p><u>Reference documents/links:</u></p>	

		<ul style="list-style-type: none"> • 2025 Integrated Annual Report Risk Management Committee, (p. 142); Risk Management (pp. 164 - 175) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Risk Management Committee, page 60 	
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>COMPLIANT</p>	<p>At the Organizational Meeting of the Board on April 21, 2025, following the 2025 Annual Stockholders' Meeting, the following were appointed:</p> <p>Members of the Risk Management Committee: Chairman – Rizalina G. Mantaring (Lead ID) Member - Janet Guat Har Ang (ID) Member – Jaime Z. Urquijo (NED) Member – Mario Antonio V. Paner (ID) Member - Cesar V. Purisima (ID)</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Risk Management Committee, (p. 142); Risk Management (pp. 164 - 175) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) 	

		Risk Management Committee, page 60	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	COMPLIANT	<p>The Chairman of the Risk Management Committee, Lead ID Rizalina G. Mantaring is not the Chairman of the Board or of any other committee.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Committee Appointments, Attendance and Years of Service (pp. 143 - 144) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Risk Management Committee, page 60 	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	COMPLIANT	<p>All Risk Management Committee members possess a range of knowledge and expertise on risk management issues and best practices.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Leaders' Biographies (pp. 340 - 345) Skills and Expertise Matrix (p. 138) Integrated reports BPI • BPI website Overview BPI > Board of Directors 	

Recommendation 3.5

<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p>COMPLIANT</p>	<p>The Board appoints from its members a Related Party Transactions Committee (RPTCom) composed of at least three Independent and/or Non-Executive Directors, of which the majority must be Independent, including the Chairperson.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Related Party Transactions Policy (pp. 149 - 150) Related Party Transactions Committee (pp. 143 - 144, 149) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions, (pp.66) 	
<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>In the Organizational Meeting of the Board of Directors immediately after the 2025 Annual Stockholders' Meeting, the following were appointed:</p> <p><u>Members of the RPTC</u> Chairman – Janet Guat Har Ang (ID) Member - Rene dG. Bañez (NED) Member – Restituto C. Cruz (ID)</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report 	

		<p>Related Party Transactions Committee, Committee Appointments, Attendance and years of service (p. 143 - 144) Integrated reports BPI</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions, (pp.66) 	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Board Committee charters (p.140) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Committee Charters (p. 132) Performance Evaluation and Self-Assessment (pp. 128 – 129) • BPI website Overview BPI > Board Committees 	
2. Committee Charters provide standards for evaluating the performance of the Committees.	COMPLIANT		
3. Committee Charters were fully disclosed on the company's website.	COMPLIANT		
<p>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.</p>			

Recommendation 4.1

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.

COMPLIANT

Since the onset of the COVID-19 pandemic in 2020, the Bank has adopted virtual meeting platforms and invested in the necessary equipment, video and web conferencing software, including provision of training for Directors and establishment of virtual meeting protocols for both the Board and Management. These alternative means of communication for Board and board committee meetings follow BSP and SEC guidance on the conduct of meetings held remotely by electronic means. Likewise, rules and procedures relating to presence of a quorum, notices, agenda setting, voting, conflicts of interest, when meetings can be called and held, etc., continue to follow rules and procedures for meetings held in person. All directors in attendance at the meetings held remotely by electronic means are able to hear, participate and communicate 'live' in the discussions and decisions made at the meetings.

Reference documents/links:

- **Manual on Corporate Governance**
[Corporate Governance](#) > Manual on Corporate Governance (January 10, 2025 submission)
Board Meetings, Attendance and Quorum requirements, 12.b., (page 36-38);
Access to information, 12.d (page 39)
- **2025 Integrated Annual Report**
Meetings Held Remotely (p. 134)
Policies on Meetings and Attendance (pp. 133 - 135)

		<p>Integrated reports BPI</p> <ul style="list-style-type: none"> • BPI Website Overview BPI > Our Company > Amended By-Laws, Article IV, Stockholders' Meeting 	
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT	<p>Board packages for board of directors' meetings are provided normally five (5) days in advance, and in case of additional items, two (2) days.</p> <p>As an innovation to board governance, all materials for Board and Board committee meetings are uploaded through a secure system onto individual tablet devices specifically provided to the Board members to ensure immediate receipt and quick access.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Access to Information, Sec. II.12.d, (page 39) Duties and Responsibilities of Officers, Corporate Secretary, Sec. II. D., (pp. 72); • 2025 Integrated Annual Report Meeting Materials (p. 134) Integrated reports BPI 	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	<p>Items placed on the board agenda are those that have the most fundamental importance and broad policy implications for the bank. Directors are free to</p>	

		<p>suggest items for inclusion on the agenda and are free to raise, at any board meeting, subjects that are not on the agenda for that meeting. At the chairman's discretion, any agenda items may also be referred for discussion in the respective committees.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Conduct of Meetings, Agenda Setting, Minutes of Meetings (p. 134) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Meetings, Attendance and Quorum requirements, 12.b., (page 36-38) 	
Recommendation 4.2			
<p>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.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policies on Directorships, (p. 129) Leaders' Biographies (pp. 340 - 345) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Governance Structure, Directors, Policies on Directorships, Sec. II.B.2., pp. 43-45; Duties and Responsibilities of Directors, pp. 25 	

		<p>Interlocking Officerships, pp. 80</p> <ul style="list-style-type: none"> • BPI Website Corporate Governance > Company Policies > Policies on Interlocking Positions and Directorships 	
--	--	---	--

Recommendation 4.3

<p>1. The directors notify the company's board before accepting a directorship in another company.</p>	<p>COMPLIANT</p>	<p>In compliance with the primary regulator's/BSP's Manual of Regulations for Banks, BPI has a Policy on Interlocking Positions of Directors and Officers requiring directors to notify the Board of their intention to accept a directorship in another company.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policies on Directorships, (p. 129) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Policies on Directorships, Sec. II.B.2., (p.43) • BPI Website Corporate Governance > Company Policies > Policies on Interlocking Positions and Directorships 	
--	------------------	--	--

Optional: Principle 4

<p>1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.</p>	<p>COMPLIANT</p>	<p>The only Executive Director, Jose Teodoro K. Limcaoco, is not a director of any other publicly-listed company.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Leaders' Biographies – Jose Teodoro K. Limcaoco (President & CEO) (p. 341) Integrated reports BPI • PSE Edge 2025 Annual Report Item 9., A-1. – Jose Teodoro K. Limcaoco bio (pp. 33 - 34) 	
<p>2. Company schedules board of directors' meetings before the start of the financial year.</p>	<p>COMPLIANT</p>	<p>The Board and the board committees conduct business through meetings for the effective discharge of obligations. Regular board meetings are convened monthly, scheduled at the beginning of the year to cover the full term of the newly elected or re-elected Directors, reckoned from the date of the current year's ASM to that of the following year. Special meetings may be called as needed.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policies on Meetings and Attendance, (pp. 133 - 135) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) 	

		Board Meetings, Attendance and Quorum requirements, 12.b., (page 36-38)	
3. Board of directors meet at least six times during the year.	COMPLIANT	<p>The Board of Directors had 13 meetings in 2025.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policies on Meetings and Attendance, (pp. 133 -135) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Meetings, Attendance and Quorum requirements, 12.b., (page 36-38); 	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Two-thirds (2/3) Quorum, (p. 135) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Board Meetings, Attendance and Quorum requirements, 12.b., (page 36-38); 	

- **BPI Website**
[Overview | BPI](#) > Our Company > Articles of Incorporation & By-Laws and all amendments Amended By-Laws, Article V, Board of Directors

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>For the 2025 to 2026 Board term, six out of the 15-member board elected or 40% of the Board are classified as Independent, or having no interest or relationship with BPI at the time of election, appointment, or re-election. Fourteen or 93% of the Board are Non-Executive Directors, who are not involved in the day-to-day management of banking operations.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Appointment and Years of Service of Board of Directors (p. 125) Independence, (pp. 126 – 127) Integrated reports BPI 	
---	------------------	---	--

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>The Bank submits the required certifications of its Independent Directors annually to the BSP for confirmation of the election or appointment, in accordance with applicable banking laws, rules, and regulations.</p> <p><u>Reference documents/links:</u></p>	
---	------------------	--	--

		<ul style="list-style-type: none"> • 2025 Integrated Annual Report Independence (pp. 126 - 127) Leaders' Biographies (pp. 340 - 345) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Independence, Section II.a.5, (p. 8); Qualifications for Independent Directors, page 21) 	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	COMPLIANT	<p>There are no such agreements or constraints.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • BPI website Overview BPI > Our Company > Articles of Incorporation & By-Laws and all amendments> Amended By-Laws, Article V, (page 5) 	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	COMPLIANT	<p>All Independent Directors of BPI are compliant with the BSP Manual of Regulations for Banks, the SEC CG Code for Publicly-Listed Companies, and SEC Memorandum Circular No. 7, Series of 2026, setting the maximum cumulative term of ID service to nine years (reckoned from 2012).</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report 	

		<p>Term limits of Independent Directors, (p. 127) Integrated reports BPI</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Term limits of Independent Directors, (pp.45) 	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	COMPLIANT	<p>BPI does not allow independent directors to serve in such capacity beyond the term limit of nine years.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Appointment and Years of Service of Board of Directors, (p. 125) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Term limits of Independent Directors, (pp.45) 	
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.	COMPLIANT	Same references as in Recommendation 5.3	

Recommendation 5.4

1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.

COMPLIANT

The Chairman and the President and CEO positions are currently held by two individuals who are not related to each other and have defined roles and responsibilities that are separate and distinct, as set in our Amended By-Laws and Manual on Corporate Governance.

The Board does not encourage CEO duality. The Chairman, who has not served as CEO of the Bank within the past three years, is separately appointed from the President and CEO.

In addition, the Chairman and Vice-Chairman are both Non-Executive Directors.

Chairman of the Board – Jaime Augusto Zobel de Ayala (NED)

President and CEO – Jose Teodoro K. Limcaoco (ED)

Reference documents/links:

- **2025 Integrated Annual Report**
Role and Independence of the Chairman, Chief Executive Officer, (p. 123)
Appointment and Years of Service of Board of Directors, (p. 125)
[Integrated reports | BPI](#)
- **Manual on Corporate Governance**
[Corporate Governance](#) > Manual on Corporate Governance (January 10, 2025 submission)
Leadership, Chairman of the Board, page 34
President and CEO, page 70

		<ul style="list-style-type: none"> • BPI Website Overview BPI > Our Company > Articles of Incorporation & By-Laws and all amendments> Amended By-Laws Chairman of the Board of Directors – Powers and Duties, Article VIII, page 12); The President – Powers and Duties, Article IX, (pp. 14-16) 	
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Role and Independence of the Chairman, Chief Executive Officer, (p. 123) Appointment and Years of Service of Board of Directors, (p. 125) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Leadership, Chairman of the Board, page 34 President and CEO, page 70 • BPI Website Overview BPI > Our Company > Articles of Incorporation & By-Laws and all amendments> Amended By-Laws Chairman of the Board of Directors – Powers and Duties, Article VIII, (page 12); The President – Powers and Duties, Article IX, (pp. 14-16) 	

Recommendation 5.5			
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	COMPLIANT	<p>At the Organizational Meeting of the Board, following the 2025 ASM, Independent Director Rizalina G. Mantaring was appointed as Lead Independent Director.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Lead Independent Director, (p. 123) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Governance Structure, Board of Directors, Leadership, Lead Independent Director, Sec. II.A.11., (page 35) 	
Recommendation 5.6			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	COMPLIANT	<p>The Manual on Corporate Governance and the Director's Code of Conduct state that if an actual or potential conflict of interest should arise on the part of directors, it should be fully disclosed, and the director concerned should not participate in the decision-making. A director who has a continuing conflict of interest of a material nature should either resign or, if the Board deems appropriate, be removed from the Board.</p> <p>The Corporate Secretary also confirms that directors with material interest in such transactions affecting the</p>	

		<p>Bank have, in such instances, abstained from the discussions and decision making accordingly.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Related Party Transactions Policy, Related Party Transactions Committee (pp.149 - 150) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Conflict of Interest Standards, (p. 82) Related Party Transactions Policy (pp.85-86) • BPI Website Corporate Governance > Company Policies > Related Party Transactions Policy BPI Material Related Party Transactions Policy.pdf 	
--	--	--	--

Recommendation 5.7			
<p>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.</p>	<p>COMPLIANT</p>	<p>Non-Executive Directors (NED) Meeting. Independent and Non-Executive Directors of the Bank also meet at least once a year without the presence of the executive director or management.</p> <p>The NED meeting held on November 26, 2025, facilitated an open discussion of ongoing internal audit, compliance, risk management initiatives, and semestral performance of the Bank. A special presentation was also made by the external auditor on</p>	

		<p>current and possible future industry concerns in respect of regulatory and financial reporting and next generation audits.</p> <p>The meeting was chaired by the Lead Independent Director and was also attended by the control heads – Chief Risk Officer, Chief Audit Executive, and Chief Compliance Officer.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Non-Executive Directors (NED) Meeting, (p. 135) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Specific Duties and Responsibilities of the Board, NED Mtg. Section 10., vi.,1, (p. 28) 	
<p>2. The meetings are chaired by the lead independent director.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Non-Executive Directors (NED) Meeting, (p. 135) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) 	

		Specific Duties and Responsibilities of the Board, NED Mtg. Section 10., vi.,1, (p. 28)	
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	COMPLIANT	Mr. Jose Teodoro K. Limcaoco was appointed as President and CEO in April 2021. <u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Leaders' Biographies (pp. 340 - 345) Appointment and Years of Service of Board of Directors (p. 125) Integrated reports BPI 	
Principle 6: 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.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	In December 2025, the Board conducted its annual self-assessment exercise. Results were presented to the respective committees and members of the Board. The annual self-assessment exercise is facilitated by the Corporate Governance Department of the Compliance Office. There are four (4) major levels to the evaluation: i. <u>Board-level Assessment of the body as a whole</u> ii. <u>Committee-level Assessment of respective Board Committees</u> iii. <u>Individual Director Self-Assessment (includes Chairman's self-assessment)</u>	
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT		
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		

		<p>iv. <u>Board assessment of President and CEO</u></p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Performance Evaluation, (pp. 40) • 2025 Integrated Annual Report Performance Evaluation and Self-Assessment, (pp. 136 – 137) Integrated reports BPI 	
<p>5. Every three years, the assessments are supported by an external facilitator.</p>	<p>COMPLIANT</p>	<p>In 2023, the second triennial external assessment was conducted, facilitated by Aon Singapore. The hybrid assessment which used a mix of interviews and questionnaires, also provided greater nuance on aspects such as leadership and culture, board-management relations, and management quality, all of which showed positive results and continued to hold steady from the initial 2020 external assessment.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Third Party External Performance Evaluation, (p. 136) Integrated reports BPI 	

Recommendation 6.2

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	A summary statement on the results of the annual Board of Directors self-assessments is disclosed on the company website for any concerns or feedback from shareholders, who may communicate through the Office of the Corporate Secretary.	
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none">• 2025 Integrated Annual Report Third Party External Performance Evaluation, (p. 136) Integrated reports BPI	

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

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.	COMPLIANT	BPI has Codes of Business Conduct and Ethics for its directors, officers, and employees that provide the key practices and behaviors. The codes serve as guidance so that the right decisions are made in the performance of their respective roles and responsibilities across various functions in the Bank. <u>Reference documents/links:</u> <ul style="list-style-type: none">• 2025 Integrated Annual Report Code of Business Conduct and Ethics, Director's Code of Conduct (pp. 145 - 146) Integrated reports BPI• Manual on Corporate Governance	
---	-----------	---	--

		<p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Code of Business Conduct and Ethics (p.81) Director's Code of Conduct (p.82)</p> <ul style="list-style-type: none"> • BPI Website Board Matters > Director's Code of Conduct <p>Corporate Governance BPI > BPI Code of Business Conduct and Ethics 10122022.pdf</p>	
<p>2. The Code is properly disseminated to the Board, senior management and employees.</p>	<p>COMPLIANT</p>	<p>The Code is publicly disclosed on the company website and is also made available on the internal database that is accessible to senior management and employees. Annual mandatory training on the Code is provided. Directors, officers and employees accomplish annually an affirmation to their respective Codes.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Code of Business Conduct and Ethics, Director's Code of Conduct (pp. 145 - 146) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Code of Business Conduct and Ethics (p.81) Director's Code of Conduct (p.82); 	

		<p>Company Policies > Code of Business Conduct and Ethics</p> <ul style="list-style-type: none"> • BPI Website Board Matters > Director's Code of Conduct <p>Corporate Governance BPI > BPI Code of Business Conduct and Ethics_10122022.pdf</p>	
<p>3. The Code is disclosed and made available to the public through the company website.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • BPI website Board Matters > Director's Code of Conduct <p>Corporate Governance BPI > BPI Code of Business Conduct and Ethics_10122022.pdf</p> <ul style="list-style-type: none"> • Manual on Corporate Governance <p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Code of Business Conduct and Ethics (p.81) Director's Code of Conduct (p.82); Company Policies > Code of Business Conduct and Ethics</p>	

Supplement to Recommendation 7.1

<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>BPI has a clear and stringent Anti-Bribery and Anti-Corruption (ABC) Policy that strictly prohibits the offering, giving, soliciting, or receiving of bribes or any improper inducements by its directors, officers, and employees in the conduct of business. The policy provides for disciplinary action and corresponding sanctions for any violations.</p> <p>In 2025, the Bank further strengthened its zero-tolerance stance by enhancing its due diligence requirements for the accreditation and renewal of business partners and third parties, including the assessment of track record and anti-bribery and anti-corruption controls.</p> <p>Any involvement in activities related to fraud, bribery, or corruption is a ground for disaccreditation and blacklisting.</p> <p>The ABC Policy is disclosed in the Manual on Corporate Governance and on the company website.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none">• 2025 Integrated Annual Report Anti-Bribery and Anti-Corruption Policy, (pp. 147 - 148) Integrated reports BPI• Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)	
---	------------------	--	--

		<p>Anti-Bribery and Anti-Corruption Policy, (page 90)</p> <ul style="list-style-type: none"> • BPI Website Corporate Governance > Company Policies > Anti Bribery and Anti- Corruption Policy 	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	<p>Written affirmation of compliance by directors, employees, and officers with the respective Codes of Conduct forms part of the Bank's compliance with BSP Cir. 969 on "Enhanced Corporate Governance Guidelines for BSP Supervised Financial Institutions" and BSP Cir. 900 on "Guidelines on Operational Risk Management."</p>	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT	<p>Affirmation of the Board is implemented and monitored through the Office of the Corporate Secretary and the Corporate Governance unit of the Bank while the Human Resources Management Group implements and monitors affirmation and compliance of employees.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Dissemination of the Codes, Training on the Codes of Conduct, Annual Affirmation to the Codes, (p. 146) Company Policies and Standards (pp.147 - 150) Integrated reports BPI • Manual on Corporate Governance 	

		Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Dissemination of the Code, Compliance with the Code, (page 92)	
--	--	---	--

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.

Recommendation 8.1

<p>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.</p>	<p>COMPLIANT</p>	<p>The Board has a Policy on continuous disclosure and transparency which is carried out through accurate and timely filing of required reports and disclosures with the SEC and the PSE.</p> <p>To reach an even wider audience, BPI also utilizes its official website for these disclosures and communicates with its stakeholders through its social media pages. The official BPI website is compliant with and follows the prescribed format of the SEC.</p> <p>The Company also has its Investor Relations unit to handle media, analysts and institutional investors briefings and press conferences, among others, as well as a Corporate Communications unit to handle brand equity, public relations and internal stakeholder engagement.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Disclosure and Transparency (pp. 117 – 119) Annual and Quarterly Reports (p. 156) Investor Relations (p. 154) 	
---	------------------	---	--

		<p>Integrated reports BPI</p> <ul style="list-style-type: none"> BPI website Corporate Governance > Company Policies > Disclosure and Transparency Disclosure and Transparency Statement <p>Investor relations BPI</p> <p>Disclosures BPI</p> <ul style="list-style-type: none"> Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Communication and Information, Section 6; Investor Relations; Policy on Disclosure and Transparency (pp.96-98) 	
--	--	--	--

Supplement to Recommendation 8.1

<p>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.</p>	COMPLIANT	<p>For 2025, the Bank disclosed the following interim reports to the PSE:</p> <table border="1"> <thead> <tr> <th>Period Covered</th> <th>Date published</th> <th>No. of days</th> </tr> </thead> <tbody> <tr> <td>March 31, 2025</td> <td>May 14, 2025 (Amended Quarterly Report)</td> <td>44 days</td> </tr> <tr> <td>June 30, 2025</td> <td>August 13, 2025</td> <td>44 days</td> </tr> <tr> <td>Sept 30, 2025</td> <td>November 12, 2025</td> <td>43 days</td> </tr> </tbody> </table>	Period Covered	Date published	No. of days	March 31, 2025	May 14, 2025 (Amended Quarterly Report)	44 days	June 30, 2025	August 13, 2025	44 days	Sept 30, 2025	November 12, 2025	43 days	
Period Covered	Date published	No. of days													
March 31, 2025	May 14, 2025 (Amended Quarterly Report)	44 days													
June 30, 2025	August 13, 2025	44 days													
Sept 30, 2025	November 12, 2025	43 days													

The Consolidated Financial Statement for 2025 was published on March 09, 2026, sixty-eight (68) days from the end of fiscal year.

Reference documents/links:

- **PSE Edge**
[Company Disclosures](#)
[March 31, 2025 \[Amend-1\] Quarterly Report](#)
[June 30, 2025 Quarterly Report](#)
[September 30, 2025 Quarterly Report](#)
[2025 Consolidated FS](#)
- **BPI Website**
[Disclosures | BPI](#)
- **2025 Integrated Annual Report**
Investor Relations (p.154)
Annual and Quarterly Reports, (p. 156);
Disclosure and Transparency (pp. 117 – 119)
[Integrated reports | BPI](#)
- **BPI website**
[Investor relations | BPI](#)
- **Manual on Corporate Governance**
[Corporate Governance](#) > Manual on Corporate Governance (January 10, 2025 submission)
Communication and Information, Section 6;
Investor Relations; Policy on Disclosure and Transparency (pp. 96-98)

<p>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.</p>	<p>COMPLIANT</p>	<p>The Bank discloses share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership (holding 5% or more) and direct and indirect holdings of major shareholders and directors. It also has a policy of communication and transparency. Voting power is proportionate to the percentage of ownership in the Company.</p> <p>Such information is regularly posted on the PSE EDGE company disclosure site and is also disclosed in the annual regulatory reports submitted by the Bank as well as posted on the company website.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Share Information, Beneficial Owners Holding 5% or More of BPI, (pp. 158 - 159) Integrated reports BPI 	
<p>Recommendation 8.2</p>			
<p>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.</p>	<p>COMPLIANT</p>	<p>The Bank has an Insider Trading Policy which requires all covered persons, including directors and senior management, to file within three (3) business days the required SEC Form 23A and B to the SEC. Said Forms SEC 23A and 23B are also disclosed online on PSE EDGE and on the company website.</p>	
<p>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.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • BPI website Disclosures BPI 	

		<p>SEC Form 23-A/B (Statement of Beneficial Ownership)</p> <ul style="list-style-type: none"> 2025 Integrated Annual Report Security Ownership of Directors and Officers, (pp. 126 - 127); Beneficial Ownership Reporting Compliance, (p. 159); Insider Trading Policy, (p. 148) Integrated reports BPI Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Special Duties and Responsibilities of the Board, Dealing in Corporation's Shares, Section 10, d., iv, page 25 Insider Trading Policy, p. 86 BPI Website Corporate Governance > Company Policies > BPI Insider Trading Policy.pdf 	
Supplement to Recommendation 8.2			
<p>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).</p>	<p>COMPLIANT</p>	<p>BPI discloses the trading of company shares by directors and key officers.</p> <p>The Company discloses information on share ownership and voting rights, including group structures, intra-group relations, ownership data, and beneficial ownership and has a policy of communication and transparency as disclosed in the reports below, together with other relevant information.</p>	

Shareholdings of directors, management and top 100 shareholders are regularly disclosed on PSE EDGE or on the company website through the Statements of Beneficial Ownership of Securities, Statements of Changes in Beneficial Ownership of Securities, Public Ownership Report, and List of Top 20 and Top 100 Stockholders.

The Bank also discloses the relationship of the company to other companies in the group through its conglomerate map, which details ownership information on parent/holding company, subsidiaries, associates, joint ventures, etc., and is posted on the company website and in the Bank's annual reports.

Reference documents/links:

- **BPI website**
[Disclosures | BPI](#)
SEC Form 23-A/B (Statement of Beneficial Ownership)

[Overview | BPI](#) > Company's Conglomerate Map
- **2025 Integrated Annual Report**
Conglomerate Map, (p. 22);
Security Ownership of Directors and Officers, (pp. 126 – 127);
Beneficial Ownership Reporting Compliance, (p. 159);
Insider Trading Policy, (p. 148)
[Integrated reports | BPI](#)

		<ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Specific Duties and Responsibilities of the Board, Dealing in Corporation's Shares, pages 25, 31 Insider Trading Policy, page 86 	
Recommendation 8.3			
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.	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Leaders' Biographies (pp. 340 - 345) Skills and Expertise Matrix (p. 138) Director Qualifications (p. 124) Security Ownership of Directors and Officers, (pp. 126 - 127); Director Education and Training, (page 129 – 130) Integrated reports BPI 	
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.	COMPLIANT	Same reply as in #1 under Recommendation 8.3.	
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	COMPLIANT	BPI's remuneration policy for the Board and Management is publicly disclosed in its annual reports, Manual on Corporate Governance and company website. Board remuneration is set in accordance with BPI By-Laws.	

		<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policy on Remuneration, Director Remuneration (pp. 131 – 132) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Remuneration Policy for Directors and Officers, (pp. 46-48) • BPI Website Board Matters > Remuneration 	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	<p>COMPLIANT</p>	<p>As disclosed in the Manual on Corporate Governance, company website, and annual reports, executive remuneration is approved by the Personnel and Compensation Committee that ensures that remuneration is aligned with risk incentives and supports sustainable, long-term value creation.</p> <p>As also disclosed, procedures are in place to ensure that the Board and management pay appropriately reflects market and industry conditions and drives business strategy and financial performance.</p> <p>The remuneration policy likewise applies performance-based remuneration, with fixed and variable components, that reward employees for their commitment to the Bank's strategy.</p>	

		<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policy on Remuneration (pp. 131 – 133) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Remuneration Policy for Directors and Officers, (pp. 46-48) • BPI Website Overview BPI > Our Company > Articles of Incorporation & By-Laws and all amendments> Amended By-Laws (April 2023) 	
<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	<p>COMPLIANT</p>	<p>The total compensation for each director (individual basis) for 2025 is disclosed in Annex "D" of the 2026 Definitive Information Statement.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policy on Remuneration (pp. 131 – 133) Integrated reports BPI • BPI website Disclosures BPI 2026 Definitive Information Statement • PSE Edge 	

		2026 Information Statement (Part 2)	
Recommendation 8.5			
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>BPI discloses its Related Party Transactions Policy in its Manual on Corporate Governance, including annual reports, which are posted on the company website.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related party Transactions, Material Related Party Transactions (pp. 85-86) 	
2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	<p>All transactions involving DOSRI are reported to the BSP and the BPI Group is in full compliance with the General Banking Law and BSP regulations concerning DOSRI loans.</p> <p>Material Related Party Transactions (name, relationship, and value) are also properly disclosed in the Bank's annual report in the audited financial statements, and other applicable fillings in accordance with the relevant rules and issuances of the Securities and Exchange Commission and other regulatory bodies.</p> <p>Significant details of RPTs are disclosed in the audited financial statements. The RPTCom is supported in its vetting activities by the RPTCom Secretariat, which is under the Risk Management Office.</p>	

		<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Related Party Transactions Committee (pp. 143, 149 - 150) Note 25 – Related Party Transactions (pp. 255 - 259); Integrated reports BPI 	
Supplement to Recommendation 8.5			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Conflict of Interest Standards (p. 147) Director's Code of Conduct (p. 146) Related Party Transactions Policy (pp. 149 – 150) Note 25 – Related Party Transactions (pp. 255 - 259); Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions Policy (pp. 85-86) Conflict of Interest Standards (p. 82) Compliance with the Code, (page 92) 	
Optional : Recommendation 8.5			
<p>1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.</p>	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Conflict of Interest Standards (p. 147) 	

		<p>Director's Code of Conduct (p. 146) Related Party Transactions Policy (pp. 149 – 150) Note 25 – Related Party Transactions (pp. 255 - 259); Integrated reports BPI</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions Policy (pp. 85-86) Conflict of Interest Standards (p. 82) Compliance with the Code, (page 92) 	
Recommendation 8.6			
<p>1. Company makes a full, fair, accurate and timely disclosure to the public of every 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>COMPLIANT</p>	<p>All such disclosures are submitted to the Philippine Stock Exchange and Securities and Exchange Commission following their respective guidelines or properly disclosed in such report(s) as may be required by regulators, for the interest of all stockholders and other stakeholders.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policy on Mergers, Acquisitions, and/or Takeovers (p. 150) Integrated reports BPI • PSE Edge Disclosures Company Disclosures • BPI Website 	

		Investor relations BPI Disclosures BPI	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	COMPLIANT	<p>The Bank engages the service of independent and qualified third-party firms and consultants to evaluate the fairness of the transaction price and terms and conditions.</p> <p>The Related Party Transactions Committee may also call on independent experts to help with valuation issues, if needed, to also ensure that the interests of the Bank and stakeholders are protected.</p> <p>The Bank has its Internal Audit Division to assess the effectiveness and compliance with internal controls, as well as an external independent auditor to provide assurance to stakeholders that the financial statements are free from material misstatement.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> 2025 Integrated Annual Report Policy on Mergers, Acquisitions, and/or Takeovers, (p. 150) Integrated reports BPI Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Related Party Transactions Policy, (pp. 85-86) External Advice/Other Independence Mechanisms, II.A.12, (page 39); 	

		Reports and Disclosures, (pp. 98)	
Supplement to Recommendation 8.6			
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.	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Share Information (p. 158) Beneficial Owners Holding 5% or More of BPI, (p. 159) Policy on Mergers, Acquisitions, and/or Takeovers, (p. 150) Integrated reports BPI 	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Manual on Corporate Governance, (p. 145) Integrated reports BPI • BPI website Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) 	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT		
3. Company's MCG is posted on its company website.	COMPLIANT		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	COMPLIANT	<p>The Corporate Governance Manual posted on website has stamp of receipt from SEC. It is also submitted to the PSE on EDGE.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • BPI website 	

		<p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission)</p> <ul style="list-style-type: none"> • PSE Edge Revised Manual on Corporate Governance Other SEC Forms, Reports and Requirements January 13, 2025 Manual on Corporate Governance 	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	COMPLIANT	<p>The Bank also complies with the Bangko Sentral ng Pilipinas Annual Report Assessment Checklist (ARAC), issued under BSP Memorandum No. M-2014-007, which likewise requires posting of the annual report on the company website and contains disclosures that include:</p> <ol style="list-style-type: none"> 1. Financial performance 2. Qualitative and quantitative information on risk 3. Basic business management and corporate governance information including remuneration policies and related party transactions 4. Capital structure and capital adequacy 5. Risk exposures and assessments 6. Specific info on credit, market, operational risks; interest rates BPI's dividend policy. <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Corporate Objectives (pp.1, 5 - 7) Financial Performance Indicators (pp. 38 - 39, 190) 	
a. Corporate Objectives	COMPLIANT		
b. Financial performance indicators	COMPLIANT		
c. Non-financial performance indicators	COMPLIANT		
d. Dividend Policy	COMPLIANT		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT		
f. Attendance details of each director in all directors meetings held during the year	COMPLIANT		
g. Total remuneration of each member of the board of directors	COMPLIANT		

		<p>Non-financial performance indicators (pp. 40 - 121) Payment of Dividends (pp. 160 – 161) Leaders' Biographies (pp. 340 - 345) Attendance details (pp.135,143 - 144) Director Remuneration (p.132) Integrated reports BPI</p>	
<p>2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.</p>	COMPLIANT	<p>A certification on the Bank's full compliance with the BPI Corporate Governance Manual, containing relevant provisions of the SEC Code of Corporate Governance for PLCs, signed and issued by the CCO, is posted on the company website.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • BPI website Corporate Governance > Certificate of Full Compliance with the Corporate Governance Manual • 2025 Integrated Annual Report Compliance with the SEC Code of Corporate Governance for PLCs, (p. 145) Integrated reports BPI 	
<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>	COMPLIANT	<p>The BPI annual report discloses that the Board of Directors, through its various Board-level Committees, reviewed the Bank's overall control, risk management and compliance systems covering operational and financial areas and determined these to be adequate and operating effectively.</p> <p><u>Reference documents/links:</u></p>	

		<ul style="list-style-type: none"> • 2025 Integrated Annual Report Compliance, Risk Management, and Internal Control (p.162) Integrated reports BPI 	
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.	COMPLIANT	<p>The BPI annual report contains a statement that the Board of Directors, through its various Board-level Committees, reviewed the Bank's overall control, risk management and compliance systems covering operational and financial areas and determined these to be adequate and operating effectively. Assurance activities performed by the Bank's Internal Audit also affirmed this, as stated in the Report of the Audit Committee to the Board of Directors.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Report of the Audit Committee to the Board of Directors, (pp. 192 - 193); Compliance, Risk Management, and Internal Control (p.162 - 187) Integrated reports BPI 	
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	<p>The discussion of key risks is found in the Management's Discussion and Analysis, the sections on Risk Management and Governance as well as in the Notes to the Audited Financial Statements which are part of the Annual Report.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report 	

		Risk Management, (pp. 164 - 175) Integrated reports BPI	
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	<p>The Audit Committee ensures suitability and effectiveness of the external auditor through the following:</p> <ul style="list-style-type: none"> • No external auditor can be engaged by the Bank if he has any direct or material indirect financial interest in the Bank, or if his independence is considered impaired under circumstances specified in the Code of Professional Ethics for Certified Public Accountants. In the case of partnership, this limitation shall apply to the partners, associates, and the auditor-in-charge of the engagement. • The external auditor and the members of the audit team shall not have outstanding loans or any credit accommodation (except credit card obligations) with the Bank throughout the engagement. • The external auditor and the members of the audit team adhere to the highest standards of professional conduct, integrity, and objectivity. <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Independent External Auditor, (p. 177) Integrated reports BPI 	

<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.</p>	<p>COMPLIANT</p>	<p>The Audit Committee recommends to the Board the appointment of a BSP-accredited external auditor for the purpose of preparing or issuing an audit report or other related work. The appointment, re-appointment, and removal of the Bank's external auditor is subject to the approval and endorsement by the Audit Committee, for subsequent confirmation and approval by the Board and, finally, the stockholders.</p> <p>The Audit Committee charter, as stated in the Bank's Corporate Governance Manual, provides that the Audit Committee is empowered by the Board to approve all audit and non-audit services, including fees, to be provided by the external auditor to the Bank and its subsidiaries. It is also tasked to review the external audit fees and recommend for approval by the Board.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Independent External Auditor, Audit and Audit-related Fees, (p. 177) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, Audit Committee Charter (pp.54) 	
--	------------------	--	--

		<ul style="list-style-type: none"> • BPI Website Overview BPI > Board Committees > Audit Committee > Committee Charter Section 5.3, a-c 	
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	As publicly disclosed on the company website and annual reports, there has been no removal or change of the external auditor within the last three (3) years (2023-2025).	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	COMPLIANT	<p><u>The Audit Committee also assesses the external auditor's effectiveness, independence, and objectivity, ensuring that key partners or the handling partner is rotated at appropriate intervals or changed every five years or earlier.</u></p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Independent External Auditor, Audit and Audit-related Fees, (p. 177) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, External Audit, p. 56 	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on:	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report 	

<p>i. assessing the integrity and independence of external auditors;</p> <p>ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and</p> <p>iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</p>		<p>Independent External Auditor, Audit and Audit-related Fees, (p. 177) Integrated reports BPI</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, Audit Committee Charter (pp.54) • BPI Website Overview BPI > Board Committees > Audit Committee Audit Committee Charter, External Audit, Section 5.3, a-c 	
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Independent External Auditor, Audit and Audit-related Fees, (p. 177) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, Audit Committee Charter (p. 54) • BPI Website Overview BPI > Board Committees > Audit Committee 	

		Audit Committee Charter, External Audit, Section 5.3., a, (p. 4)	
Supplement to Recommendations 9.2			
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><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Independent External Auditor, Audit and Audit-related Fees, (p. 177) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, Audit Committee Charter (p. 54) • BPI Website Overview BPI > Board Committees > Audit Committee > Audit Committee Charter Financial Statements and Disclosure Matters, Section 5.4., b 	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee Charter, (pp. 54) 	

		<ul style="list-style-type: none"> • BPI website Overview BPI > Board Committees > Audit Committee > Audit Committee Charter 	
Recommendation 9.3			
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><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Audit and Audit-related Fees, (p. 177) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee Charter, (page 54) • BPI Website Overview BPI > Board Committees > Audit Committee > Audit Committee Charter Financial Statements and Disclosure Matters, Section 5.4.,b 	
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.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Independent External Auditor, Audit and Audit-related Fees, (p. 177) Integrated reports BPI 	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	COMPLIANT	<u>Reference documents/links:</u>	

		<ul style="list-style-type: none"> • 2025 Integrated Annual Report Independent External Auditor, Audit and Audit-related Fees, (p. 177) Integrated reports BPI 	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	<p>Name of the audit engagement:</p> <p>Partner-in-charge Roderick M. Danao Accreditation number: 88453-SEC, Category A Expiry date of accreditation: Valid for a period of 5 years to engage in the audit of 2023 to 2026 financial statements Name, address, contact number of the audit firm: Isla Lipana & Co. 29/F AIA Tower (formerly Philamlife Tower), Paseo de Roxas, 1226 Makati City, Philippines +63 (2) 8845 2728</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Corporate Information, (p. 364) Integrated reports BPI 	
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).	COMPLIANT	The most recent SOAR inspection conducted on Isla Lipana & Co. was in October 2022. Based on the Inspection Report received in March 2023, the SEC did not identify significant findings on the Firm's quality control system. The Bank of the Philippine Islands was not selected as part of the SOAR's engagement review.	

Isla Lipana was not subjected to SOAR inspection in 2025.

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

<p>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.</p>	<p>COMPLIANT</p>	<p>In reporting material, non-financial issues, the Bank has adopted a globally recognized standard and framework in accordance with the Integrated Reporting <IR> Framework, Global Reporting Initiative (GRI) Standards, and Sustainability Accounting Standards Board (SASB) Standards for Commercial Banks.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report About the Report (p. 4) ESG Reporting, Independent Assurance (pp. 326 - 328) Integrated reports BPI • BPI Website Sustainability reporting BPI 	
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	<p>COMPLIANT</p>	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report About the Report (p. 4) ESG Reporting, Independent Assurance (pp. 326 - 328) Integrated reports BPI 	

		<ul style="list-style-type: none"> • BPI Website Sustainability reporting BPI 	
--	--	---	--

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

<p>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.</p>	<p>COMPLIANT</p>	<p>Select regulatory disclosures, all investor presentations and press releases distributed, including presentations of the Chairman and the President and CEO at the ASM, may be viewed at www.bpi.com.ph</p> <p>Other company website and official social media sites include:</p> <p>https://m.facebook.com/bpi https://www.instagram.com/officialbpi/ https://x.com/TalktoBPI https://www.linkedin.com/company/bank-of-the-philippine-islands/ https://www.youtube.com/@BPIPH</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Investor Relations, (pp.154 -155) Integrated reports BPI • BPI website Investor Presentation and Events BPI 	
--	------------------	---	--

Supplemental to Principle 11

1. Company has a website disclosing up-to-date information on the following:	COMPLIANT	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • Financial statements BPI • Analyst and Media Briefing Materials Investor Presentation and Events BPI • Annual Report Integrated reports BPI • Disclosures BPI > Notice of Annual Stockholder's Meeting Minutes of the Annual Stockholder's Meeting • Overview BPI > Articles of Incorporation & By-Laws and all amendments 	
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		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	COMPLIANT	<p>BPI maintains an official company website in accordance with the SEC-prescribed format and template.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • BPI website https://www.bpi.com.ph/ • 2025 Integrated Annual Report Institutional Website (p. 118) Integrated reports BPI 	

Principle 12: 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.

Recommendation 12.1

<p>1. Company has an adequate and effective internal control system in the conduct of its business.</p>	<p>COMPLIANT</p>	<p>The Compliance System of BPI is a two-tiered system. The primary level is achieved through self-regulation within each work unit, department, division, group by consciously abiding by provisions of the Corporate Governance Manual, adhering to stated company policies, and to BPI's code of conduct.</p> <p>The secondary level is conducted through the audit function which is performed by both the Internal Audit Division and the Compliance Office as well as the external auditors appointed by the Board. The compliance review by internal auditors and external auditors, in turn, are reviewed and evaluated by the Audit Committee of the Board of Directors.</p> <p>A review of the effectiveness of the institution's internal controls, including financial, operational, information technology security and control, compliance controls, and risk management, is conducted at least annually.</p> <p>Internal Audit Division (IA) is an independent body that supports the Audit Committee in fulfilling its oversight responsibilities by providing an objective assessment on the adequacy and effectiveness of the Bank's risk management, internal controls, and governance processes, including compliance to internal processes and procedures, as well as regulatory and legal requirements.</p> <p>The assessment of controls systems, and processes of the Bank is covered by the annual audit work plan,</p>	
---	------------------	--	--

which is developed using the Audit Risk Assessment Methodology or scoring model that is reviewed and approved by the Board through the Audit Committee. In assessing the effectiveness of the internal control system, IA has adopted the COSO and COBIT frameworks. Internal Audit reports directly to the Board through its Audit Committee and collaborates with other assurance providers such as the Risk Management Office, Compliance Office, external auditors, and other oversight units.

Internal Audit has an established Quality Assurance and Improvement Program (QAIP) to ensure the audit activities are in conformance with the International Standards for the Professional Practice of Internal Auditing (ISPPA). The program includes an annual internal quality assessment and an independent External Quality Assessment every five (5) years. Since the establishment of the QAIP in 2006, BPI IA has undergone four (4) external assessment review (2007, 2012, 2017, 2022) wherein BPI IA function consistently received "Generally Conforms" overall rating.

Reference documents/links:

- **2025 Integrated Annual Report**
Internal Control, Internal Audit (pp.176 - 177)
Compliance, Risk Management, and Internal Control (p.162 - 187)
[Integrated reports | BPI](#)
- **Manual on Corporate Governance**

		<p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Audit Committee, (pp. 54) Compliance System and Internal Control, Internal Audit, p. 93</p> <ul style="list-style-type: none"> • BPI Website Overview BPI > Board Committees > Audit Committee > Audit Committee Charter Section 5.1(c) 	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Risk Management (pp.164 -175) Compliance, Risk Management, and Internal Control (p.162 - 187) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Enterprise Risk Management, p. 95 	
Supplement to Recommendations 12.1			
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	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Compliance (pp.162 - 163) Compliance, Risk Management, and Internal Control (p.162 - 187) Integrated reports BPI 	

<p>understanding, acceptance and compliance with the said issuances.</p>		<ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Compliance System and Internal Control, Internal Audit, p. 93 	
<p>Optional: Recommendation 12.1</p>			
<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>The Bank manages its operational and IT risks by ensuring such risks are thoroughly identified, assessed, monitored, reported, and mitigated. It has defined clear responsibilities related to the performance of the risk management function, as well as the accountabilities, methods, and tools employed to identify and mitigate operational and IT risks in our operating units. It requires operating units to undertake regular self-assessments to identify risks, assess the inherent and residual risks, identify controls, and assess the design and the performance effectiveness of the controls.</p> <p>KRIs are used to monitor risk profiles, trigger early-warning alerts, and instigate mitigating action. Operational loss events data collection and analysis provide meaningful information in effectively managing risks. The risk and control library improves its aggregation and reporting process by providing an aligned taxonomy of risks and controls. BPI's exposure to operational risks is identified, assessed, and monitored as an integral part of the risk assessment processes. It currently uses the Basel III regulatory basic indicator approach to quantify operational risk-</p>	

		<p>weighted assets, by using the historical total annual gross income as the main measure of risk.</p> <p>BPI regularly performs operational risk stress tests, through scenario analysis, to support the internal capital assessment for operational and IT risks, as part of our initiatives to advance risk management methodologies. Through a series of stress scenarios, the Bank is able to identify, analyze, and assess the impact of unexpected and severe operational risk events. This exercise ensures that the impact of high-severity events is captured during risk assessment, especially those not yet reflected in our existing historical loss data.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Operational and Information Technology Risks, pp. 169 - 170) Integrated reports BPI 	
Recommendation 12.2			
<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>	COMPLIANT	<p>Internal Audit is a Division of the Bank (in-house).</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Internal Audit (pp.176 - 177) Integrated reports BPI 	
Recommendation 12.3			
<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	COMPLIANT	<p>The Internal Audit Division is headed by a Chief Audit Executive (CAE) who is appointed by the Board and</p>	

		<p>reports functionally to the Board through the Audit Committee and administratively to the President and CEO.</p> <p>Ms. Anna Liza O. Bobadilla is the Chief Audit Executive of BPI.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Chief Audit Executive, (p. 176); Leaders' Biographies, Chief Audit Executive (p. 352) Integrated reports BPI 	
<p>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.</p>	<p>COMPLIANT</p>	<p>Please refer to the Bank's Internal Audit Charter.</p> <p>BPI Internal Audit has no outsourced activity to a third-party provider.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Internal Audit Charter (p. 176) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Chief Audit Executive, (p.76) 	

<p>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.</p>	<p>NOT APPLICABLE</p>	<p>This is not applicable to BPI, which has an in-house Internal Audit Division and does not outsource activity to a third-party provider.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Internal Audit (pp.176 - 177) Integrated reports BPI 	
<p>Recommendation 12.4</p>			
<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Risk Management (pp.164 -175) Compliance, Risk Management, and Internal Control (p.162 - 187) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Risk Management Function (p.95) • BPI Website Compliance, Internal Control and Risk Management > Enterprise Risk Management 	
<p>Supplement to Recommendation 12.4</p>			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>COMPLIANT</p>	<p>The Bank from time to time engages reputable external consultants (e.g. SAS and SPM Consulting, SGV-EY, Deloitte Philippines, etc.) to either enhance and/or benchmark the maturity of its risk management systems</p>	

		and processes to also align with industry best practices. Such risk management engagements usually involve knowledge-transfer modules to further equip our risk management officers and specialists.	
Recommendation 12.5			
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).	COMPLIANT	Ms. Ma. Cristina F. Asis is the Chief Risk Officer of BPI. <u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Chief Risk Officer, (pp. 165 - 166) Leaders' Biographies, Chief Risk Officer (p. 349) Integrated reports BPI 	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	COMPLIANT	The CRO is a Senior Vice President. <u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Chief Risk Officer, (pp. 165 - 166) Leaders' Biographies, Chief Risk Officer (p. 349) Integrated reports BPI 	
Additional Recommendation to Principle 12			
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	The CEO and CAE Attestation is attached as an Annex to this report.	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			

<p>1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Stockholders' Rights and Protection of Minority Stockholders Interests, (pp. 101-103) 	
<p>2. Board ensures that basic shareholder rights are disclosed on the company's website.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Stockholders' Rights and Protection of Minority Stockholders Interests, (pp. 101-103) • BPI Website Stakeholders Engagement > Policy on the Protection and Equitable Treatment of Stakeholders Rights <p>Investor relations BPI</p>	
<p>Supplement to Recommendation 13.1</p>			
<p>1. Company's common share has one vote for one share.</p>	<p>COMPLIANT</p>	<p>BPI adheres to the "One Share, One Vote" rule. Its Amended By-Laws state that stockholders are entitled to voting rights equivalent to the number of shares they hold, i.e., voting is by shares of stock and not "per capita".</p> <p><u>Reference documents/links:</u></p>	

		<ul style="list-style-type: none"> • 2025 Integrated Annual Report Voting Rights, (p. 153) Election of Directors, One Share, One Vote Rule (p. 128); Share Information (p. 158) Integrated reports BPI • BPI website Overview BPI > Articles of Incorporation & By-Laws and all amendments Amended By-Laws (April 2023) (page 4) Disclosures BPI > Information Statement: SEC Form 20-IS > 2025 Definitive Information Statement Manner of Voting (page 3) 	
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><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Shareholder Rights and Engagement, (pp.153 - 155) Share Information (p. 158) Integrated reports BPI 	
3. Board has an effective, secure, and efficient voting system.	COMPLIANT	<p>Voting is by poll</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Election of Directors (pp. 128 - 129); Annual Stockholders Meeting, (pp.155 - 156) Integrated reports BPI 	

		<ul style="list-style-type: none"> • BPI website Disclosures BPI > Information Statement: SEC Form 20-IS > 2025 Definitive Information Statement Manner of Voting (page 3) • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Election of Directors, Sec. I.A.7., (page 23); Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Duty to Promote Stockholders' Rights, Sec. VII. A., B., (pp. 101-103) 	
<p>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.</p>	<p>COMPLIANT</p>	<p>The Board protects rights of all shareholders including minority shareholders in accordance with the Revised Corporation Code and applicable Philippine laws.</p> <p>It is the BPI Board's duty to promote stockholder rights, remove impediments to the exercise of stockholders' rights and provide effective redress for violation of their rights.</p> <p>The Bank recognizes the voting rights of minority shareholders with respect to certain major corporate acts that require the approval of at least 2/3 of outstanding capital. Removal of directors which would result in the denial of minority shareholders' board representation is prohibited.</p> <p>Shareholders' appraisal right in cases of certain corporate acts is also recognized and respected.</p>	

		<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Election of Directors, Sec. I.A.7., (page 23); Stockholder's Right and Protection of Minority Stockholder Interests, Shareholders' Rights, Duty to Promote Stockholders' Rights, Sec. VII. A., B., (pp. 101-103) 	
<p>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.</p>	<p>COMPLIANT</p>	<p>While there was no such instance in 2025, such shareholder's rights are provided for in the Bank's Amended By-Laws and are part of the Board's duties and responsibilities as provided in the Manual on Corporate Governance.</p> <ul style="list-style-type: none"> • BPI website Overview BPI > Articles of Incorporation & By-Laws and all amendments Amended By-Laws (April 2023) (page 4) • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Section VII. Stockholder's Right and Protection of Minority Stockholders Interests, Right to Information, page 102 	

<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Election of Directors, Sec. I.A.7., page 23 Stockholder's Right and Protection of Minority Stockholders Interests, pp.101-103 • 2025 Integrated Report Shareholder Rights and Engagement, (pp.153 - 155) Integrated reports BPI 	
<p>7. Company has a transparent and specific dividend policy.</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Payment of Dividends, (pp. 160 - 161) Integrated reports BPI • BPI website Dividends BPI 	
<p>Optional: Recommendation 13.1</p>			
<p>1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.</p>	<p>COMPLIANT</p>	<p>For the 2025 Annual Stockholders' Meeting, SyCip, Gorres Velayo & Co., an independent third-party auditor, counted and validated the votes.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Election of Directors (pp. 128 - 129); Annual Stockholders Meeting, (pp.155 - 156) 	

		<p>Integrated reports BPI</p> <ul style="list-style-type: none"> • BPI website Disclosures BPI > Minutes of the Annual Stockholders' Meeting (2025); > Notice of Annual Stockholders' Meeting (2025) 	
Recommendation 13.2			
<p>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.</p>	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • BPI Website Disclosures BPI > Notice of Annual Stockholder's Meeting > 2025; 2025 (amended) • PSE Edge Definitive Information Statement (DIS-20) 2025 Information Statement • 2025 Integrated Annual Report Investor Relations, Annual Stockholders Meeting, Notice of ASM and Definitive Information Statement (pp.155 -156) Integrated reports BPI 	
Supplemental to Recommendation 13.2			
<p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p>	COMPLIANT	<p>Yes. See Notice of ASM in the links below:</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • PSE Edge Definitive Information Statement (DIS-20) Company Disclosures 2025 Information Statement 	

		<ul style="list-style-type: none"> • BPI website Disclosures BPI > Notice of Annual Stockholders' Meeting (2025); Information Statement: SEC Form 20-IS > 2025 Definitive Information Statement • 2025 Integrated Annual Report Notice of ASM and Definitive Information Statement (p. 156) Integrated reports BPI 	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	COMPLIANT	Same references as in Recommendation 13.2	
b. Auditors seeking appointment/re-appointment	COMPLIANT	Same references as in Recommendation 13.2	
c. Proxy documents	COMPLIANT	Same references as in Recommendation 13.2	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	COMPLIANT	Yes. The company provided rationale for each agenda item. Same link as provided above Recommendation 13.2	
Recommendation 13.3			
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	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • BPI website Disclosures BPI > Minutes of the Annual Stockholders' Meeting (2025); > Voting results > 2025 	

		<ul style="list-style-type: none"> • PSE Edge Results of Organizational Meeting of Board of Directors (2025) Results of Annual or Special Stockholders' Meeting 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	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • BPI website Disclosures BPI > Minutes of the Annual Stockholders' Meeting (2025) 	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	COMPLIANT	<p>Yes, the external auditor and other relevant individuals were present in the last ASM.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • Disclosures BPI > Minutes of the Annual Stockholders' Meeting (2025) • PSE Edge Company Disclosures Results of Annual or Special Stockholders' Meeting 2025 	
Recommendation 13.4			
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	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Alternative Dispute Mechanism, (p. 154) Integrated reports BPI 	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • Manual on Corporate Governance 	

		Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Alternative Dispute Mechanism, page 103	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> 2025 Integrated Annual Report BPI Investor Relations Office, (pp. 154 - 155) Integrated reports BPI BPI website BPI Investor Relations Office Contact us Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Investor Relations Unit, page 97 	
2. IRO is present at every shareholder's meeting.	COMPLIANT	The Chairman and members of the Board, chairmen and members of the Board-level Committees, and senior executive officers led by the President and CEO, CFO, and Heads of Risk, Control, and Compliance, including the Corporate Secretary, and the Investor Relations Officer attended the 2025 ASM. <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> 2025 Integrated Annual Report Investor Relations, Annual Stockholders Meeting, (pp.154 - 155) 	

		Integrated reports BPI <ul style="list-style-type: none"> • BPI website Disclosures BPI > Minutes of the Annual Stockholders' Meeting (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 capital structures or arrangements that enable certain shareholders to obtain a degree of control, i.e, shareholders agreement, voting cap, multiple voting rights, pyramid structures or crossholding structures. The voting procedures discussed earlier in the document also support that the Board does not have any anti-takeover measures in place.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	COMPLIANT	As of December 31, 2025, public float was 48.71% <u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Share Information, Minimum Public Ownership (p. 158) Integrated reports BPI 	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report BPI Investor Relations Office, (pp. 154 - 155) Integrated reports BPI • BPI website BPI Investor Relations Office 	

		<p>Contact us</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Investor Relations Unit, page 97 	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Electronic Voting in Absentia (p. 128) Integrated reports BPI 	

Duties to Stakeholders

Principle 14: 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.

Recommendation 14.1

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	COMPLIANT	<p>Yes. The outcomes of the Bank's stakeholder engagement influence its risk-management processes, allowing it to address potential risks and align the management of issues with business processes and strategies. Stakeholder engagement also helps the Bank improve and innovate its products, services, systems, operational processes, and practices.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Stakeholder Engagement (pp. 32 – 33) Top Material Topics and BPI's Initiatives, (pp. 332 – 339) 	
---	-----------	---	--

		Integrated reports BPI	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	COMPLIANT	Same references as in Recommendation 14.1	
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	Same references as in Recommendation 14.1	
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>It is the policy of the Bank to resolve disputes or differences with shareholders, regulatory authorities and other third parties, if and when such disputes or differences arise, through mutual consultation or negotiation, mediation or arbitration.</p> <p>If the agreement between the Bank and third parties has an arbitration clause, arbitration is the ADR system being adopted. If none, the Bank initiates conciliation-earnest effort to arrive at amicable settlement. If everything fails, and the dispute progresses into court litigation, the Bank strictly adheres to and complies with Supreme Court A.M. No. 11-1-6-SC-PHILJA dated January 11, 2011 [Consolidated and Revised Guidelines to Implement the Expanded Coverage of Court-Annexed Mediation (CAM) and Judicial Dispute Resolution (JDR)]. (Recommendation 13.4 SEC CG Code for PLCs).</p> <p>Relative to regulatory authorities, the Bank adopts and complies with the alternative modes of dispute resolution they are using or promoting such as, but not</p>	

		<p>limited to, mediation, conciliation, and arbitration, in compliance with Republic Act No. 9285 (Alternative Dispute Resolution Act of 2004).</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Alternative Dispute Mechanism, (p. 154) Integrated reports BPI 	
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 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.	COMPLIANT	<p>The Bank continues to observe the applicable corporate governance-related requirements of the Bangko Sentral ng Pilipinas, Securities and Exchange Commission, Philippine Stock Exchange and international best practices on corporate governance.</p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Corporate Governance, (pp. 122 – 161) Integrated reports BPI 	
2. Company respects intellectual property rights.	COMPLIANT	<p>Policies for the protection of intellectual property rights are found in the internal Management Operating Manual database of the Bank for internal use of employees.</p>	
Optional: Principle 14			

1. Company discloses its policies and practices that address customers' welfare	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Financial Consumer Protection (pp. 108 – 110, 151 - 152) Data Privacy (pp. 116 – 117) Customer Experience, (pp. 92) Integrated reports BPI 	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Stakeholder Engagement, Suppliers and Contractors (p. 32) Policy on Suppliers and Contractors (pp. 150 – 151) Integrated reports BPI 	

Principle 15: 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.

Recommendation 15.1

1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	COMPLIANT	<p>As a key ESG issue, Human Capital impacts the Bank's reputational and operational risks. It also has business impacts on employee motivation and the Bank's hiring capability. The Bank therefore strategically manages the sustainability impact of its Human Capital with respect to labor rights and conditions, human rights and society.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report 	
--	-----------	--	--

		Stakeholder Engagement, Employees (p. 32) Social Impact, Employees (pp. 100 – 107) Integrated reports BPI	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Policy on Remuneration (pp. 131 - 133) Social Impact, Employees, Benefits (pp. 100 - 107) Integrated reports BPI 	
2. Company has policies and practices on health, safety and welfare of its employees.	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Social Impact, Employee Welfare, Health, and Safety, (pp. 100 - 107) Integrated reports BPI 	
3. Company has policies and practices on training and development of its employees.	COMPLIANT	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Social Impact, Employee Training and Development, (pp. 100 – 107) Integrated reports BPI 	
Recommendation 15.2			
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	<u>Reference documents/links:</u> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Employee Code of Business Conduct and Ethics (pp. 145 – 146) Director’s Code of Conduct (p. 146) 	

		<p>Conflict of Interest and Anti-Bribery and Anti-Corruption Policy, (pp. 147 - 148) Integrated reports BPI</p> <ul style="list-style-type: none"> • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Anti-Bribery and Anti-Corruption Policy, page 90 • BPI Website Corporate Governance > Company Policies > Anti-Bribery and Anti-Corruption Policy 	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Dissemination of the Codes, (p. 146) Training on the Codes of Conduct, (p. 146) Company Policies and Standards, Employee Awareness and Training (p. 147) Integrated reports BPI 	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Reporting Violations (p. 146) Anti-Bribery and Anti-Corruption Policy (pp.147 - 148) Integrated reports BPI • Manual on Corporate Governance 	

		<p>Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Anti-Bribery and Anti-Corruption Policy, page 90</p> <ul style="list-style-type: none"> • BPI Website Corporate Governance > Company Policies > Anti-Bribery and Anti-Corruption Policy 	
Recommendation 15.3			
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	COMPLIANT	<p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Whistleblowing Policy, 2025 Reports (p. 148) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Whistleblower Policy, page 88 • BPI Website Corporate Governance > Company Policies > Whistleblower Policy BPI Whistleblower Policy.pdf 	
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	Apart from above designated contacts, whistleblowers can also course complaints through other reporting lines (President or Chairman of the Bank's Audit Committee who is an Independent Director).	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT	The Board supervises and ensures enforcement through the regular review of the whistleblowing framework that is done by the Human Resources	


		<p>Management Group and reporting of the review of the whistleblower policy and any incidents of this nature that are made periodically to the Audit Committee as well as the Personnel and Compensation Committee and/or Corporate Governance Committee. All whistleblowing cases are handled with utmost confidentiality.</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Whistleblowing Policy, 2025 Reports (p. 148) Integrated reports BPI • Manual on Corporate Governance Corporate Governance > Manual on Corporate Governance (January 10, 2025 submission) Whistleblower Policy, page 88 • BPI Website Corporate Governance > Company Policies > Whistleblower Policy BPI Whistleblower Policy.pdf 	
<p>Principle 16: 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>Recommendation 16.1</p>			
<p>1. Company recognizes and places importance on the interdependence between business</p>	<p>COMPLIANT</p>	<p><u>Reference documents/links:</u></p>	

<p>and society, and 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>		<ul style="list-style-type: none"> • 2025 Integrated Annual Report Stakeholder Engagement (pp. 32 – 33) Social Impact (pp. 100 – 119) Integrated reports BPI • BPI website BPI Foundation BPI Sustainability reporting BPI Stakeholders Engagement 	
Optional: Principle 16			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	COMPLIANT	<p>Environmentally friendly value chain</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • 2025 Integrated Annual Report Business Model and Value Creation (pp. 6 - 7); Integrated reports BPI 	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	COMPLIANT	<p>Community</p> <p><u>Reference documents/links:</u></p> <ul style="list-style-type: none"> • BPI website Stakeholders Engagement > Communities, Non-Government, and Civil Society Groups • 2025 Integrated Annual Report Business Model and Value Creation (pp. 6 - 7); Stakeholder Engagement (pp. 32 – 33) Social Impact (pp. 100 – 119) Integrated reports BPI 	



Pursuant to SEC Memorandum Circular No. 15, Series of 2017 and PSE Memorandum Circular No. 2017-0079 mandating all listed companies to submit SEC Form I-ACGR, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on APR 30 2026.

BANK OF THE PHILIPPINE ISLANDS
Issuer


SIGNATURE PAGES FOLLOW:


JOSE TEODORO K. LIMCAOCO
President and CEO

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this APR 30 2026; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:

NAME	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Jose Teodoro K. Limcaoco			15 Jan 2035

Doc. No. 469 :
Page No. 95 :
Book No. 1 :
Series of 2026.


JOSELITO B. GONZALES
Notary Public - Makati City
Commission No. M-257
Until December 31, 2027
PTR No. 10781028 Makati-1.15.26
IBP No. 564912/12.11.25/Roll #32836
8189 Sgt. F. Yabut street,
Guadalupe Nuevo, Makati City
MCLE Compliance No. VIII - 0042491

Pursuant to SEC Memorandum Circular No. 15, Series of 2017 and PSE Memorandum Circular No. 2017-0079 mandating all listed companies to submit SEC Form I-ACGR, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on _____.

BANK OF THE PHILIPPINE ISLANDS
Issuer


SIGNATURE PAGES FOLLOW:


MARIA LOURDES P. GATMAYTAN
Corporate Secretary

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this **APR 20 2026**; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:

NAME	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Maria Lourdes P. Gatmaytan			November 06, 2028

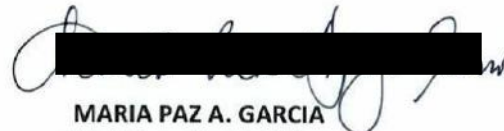
Doc. No. 208 :
Page No. 45 :
Book No. 10 :
Series of 2026.


ATTY. ADONAI JAN R. ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VIII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyat
Avenue Corner, Tindalo Street, Makati City 1286

Pursuant to SEC Memorandum Circular No. 15, Series of 2017 and PSE Memorandum Circular No. 2017-0079 mandating all listed companies to submit SEC Form I-ACGR, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on APR 30 2026.

BANK OF THE PHILIPPINE ISLANDS
 Issuer


SIGNATURE PAGES FOLLOW:

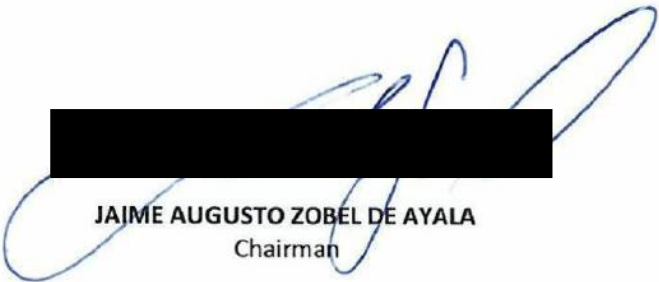

MARIA PAZ A. GARCIA
 Chief Compliance Officer

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this APR 30 2026; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:

NAME	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Maria Paz A. Garcia			November 25, 2028

Doc. No. 468 :
 Page No. 95 :
 Book No. 1 :
 Series of 2026.



JOSELITO B. GONZALES
 Notary Public - Makati City
 Commission No. M-257
 Until December 31, 2027
 PTR No. 10781028 Makati-1.15.26
 IBP No. 564912/12.11.25/Roll #32836
 8189 Sgt. F. Yabut street,
 Guadalupe Nuevo, Makati City
 MCLE Compliance No. VIII - 0042491


[REDACTED]
JAIME AUGUSTO ZOBEL DE AYALA
Chairman

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this **APR 29 2026**; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:

NAMES	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Jaime Augusto Zobel De Ayala	[REDACTED]	[REDACTED]	November 20, 2028

Doc. No. 452 :
Page No. 92 :
Book No. 1 :
Series of 2026.



JOSEMITO B. GONZALES
Notary Public - Makati City
Commission No. M-257
Until December 31, 2027
PTR No. 10781028 Makati-1.15.26
IBP No. 564912/12.11.25/Roll #32836
8189 Sgt. F. Yabut street,
Guadalupe Nuevo, Makati City
MCLE Compliance No. VIII - 0042491


[Redacted]
[Redacted]
CESAR V. PURISIMA
Independent Director

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this **APR 20 2026**; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:

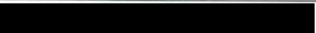

NAMES	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Cesar V. Purisima	[Redacted]	[Redacted]	February 09, 2030

Doc. No. 211 :
Page No. 44 :
Book No. 10 :
Series of 2026.



ATTY. ADONAI JAN R. ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VIII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyat
Avenue Corner, Tindato Street, Makati City 1286



EMMANUEL S. DE DIOS
Independent Director

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this **APR 20 2026**; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:



NAMES	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Emmanuel S. de Dios			January 27, 2030

Doc. No. 213 :
Page No. 44 :
Book No. 10 :
Series of 2026.



ATTY. ADONAI JAN R. ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VIII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyat
Avenue Corner, Tindalo Street, Makati City 1286


JANET GUAT HAR ANG
Independent Director

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this APR 20 2026; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:


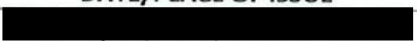
NAMES	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Janet Guat Har Ang			January 21, 2035

Doc. No. 214 :
Page No. 44 :
Book No. 10 :
Series of 2026.



ATTY. ADONAI JAN R. ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyat
Avenue Corner, Tindalo Street, Makati City 1286



MARIO ANTONIO V. PANER
Independent Director

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this APR 20 2026; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:

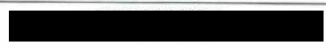
NAMES	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Mario Antonio V. Paner			February 14, 2029

Doc. No. 209 :
Page No. 43 :
Book No. 10 :
Series of 2026.



ATTY. ADONAJ JAN R. ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VIII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyat
Avenue Corner, Tindalo Street, **Makati City 1286**


RESTITUTO C. CRUZ
Independent Director

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this APR 20 2026; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:

NAMES	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Restituto C. Cruz			09 August 2028

Doc. No. 216 :
Page No. 43 :
Book No. 10 :
Series of 2026.


ATTY. ADONAI JAN R. ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VIII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyat
Avenue Corner, Tindalo Street, Makati City 1286

RIZALINA G. MANTARING
Independent Director

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this **APR 20 2026**; affiant(s) exhibiting to me his/her Passport number/Residence Certificates, with the following details:

NAMES	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Rizalina G. Mantaring			July 14, 2031

Doc. No. 212 :
Page No. 44 :
Book No. 10 :
Series of 2026.

ATTY. ADONAI JAN R. ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyat
Avenue Corner, Tindalo Street, Makati City 1286




CHIEF EXECUTIVE OFFICER AND CHIEF AUDIT EXECUTIVE ATTESTATION


Based on the assurance activities performed by the Bank of the Philippine Island’s Internal Audit and its external auditor for the year 2025, we assess that the Bank’s system of internal controls, risk management and governance processes are in place and continue to be adequate and generally effective, in all material respects. These processes provide a level of assurance that enables the Senior Management of the Bank to recognize, understand, manage, and effectively control its exposure to risk. We likewise confirm that the audit scope and coverage are sufficient, comprehensive and risk-based, that Management is aware of its responsibility for internal control, and that there is no interference with the accomplishment of audit activities and reporting of relevant issues and other pertinent information 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 Makati on APR 30 2026.

BANK OF THE PHILIPPINE ISLANDS
Issuer





By:


JOSE TEODORO K. LIMCAOCO
President and CEO



ANNA LIZA O. BOBADILLA
SVP and Chief Audit Executive

APR 30 2026

SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila this _____; affiant(s) exhibiting to me his/her Passport Number/Residence Certificates, with the following details:

NAME(S)	PASSPORT NO./CTC NO.	DATE/PLACE OF ISSUE	VALID UNTIL
Jose Teodoro K. Limcaoco			Jan 15, 2035
Anna Liza O. Bobadilla			May 23, 2032

Doc. No. 476 :
Page No. 95 :
Book No. 1 :
Series of 2026


JOSELITO B. GONZALES
Notary Public – Makati City
Commission No. M-257
Until December 31, 2027
PTR No. 10781028 Makati-1.15.26
IBP No. 564912/12.11.25/Roll #32836
8189 Sgt. F. Yabut street,
Guadalupe Nuevo, Makati City
MCLE Compliance No. VIII - 0042491



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No: 02-5322-7696 Email Us: www.sec.gov.ph / imessagemo@sec.gov.ph



The following document has been received:

Receiving: DONNA ENCARNADO

Receipt Date and Time: May 22, 2026 05:51:55 PM

Company Information

SEC Registration No.: PW00000121

Company Name: BANK OF THE PHILIPPINE ISLANDS

Industry Classification: J65910

Company Type: Stock Corporation

Document Information

Document ID: OST105222026811475376

Document Type: I-ACGR

Document Code: I-ACGR

Period Covered: December 31, 2025

Submission Type: Annual

Remarks: None

Acceptance of this document is subject to review of forms and contents