

## PHILIPPINE SAVINGS BANK BOARD-LEVEL COMMITTEES

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### 1. Executive Committee (ExCom)

This committee regularly reviews and approves credit proposals within its limits. It recommends additional conditions and requirements on loan applications for Board approval. It may also act, by majority vote of all its member-directors, on such other specific matters within the competence of the Board as may be delegated to it in the Bank's By-Laws or by a majority vote of the Board except for matters exclusive to the Board.

### 2. Audit Committee (AuditCom)

This committee provides independent oversight of internal controls and financial reporting, risk management, ethical environment, compliance with laws and regulations, and the internal and external audit activities. This is the Board-level committee reporting line of the Bank's Internal Audit Group (IAG) headed by the Chief Audit Executive (CAE).

### 3. Risk Oversight Committee (ROC)

This committee is responsible for the development and oversight of the Bank and its trust unit's *Risk Management Program*. It oversees a system of limits to discretionary authority that the Board delegates to management, ensures that the system remains effective, the limits are observed and immediate corrective actions are taken whenever limits are breached. This is the Board-level committee reporting line of the Bank's Risk Management Office (RMO) headed by the Chief Risk Officer (CRO).

### 4. Corporate Governance Committee (CGC)

This committee assists the Board in fulfilling its duties and responsibilities including the functions that were formerly assigned to the Nomination Committee and Remuneration Committee, and in providing oversight in the implementation of the Bank's *Compliance System*. This is the Board-level committee reporting line of the Bank's Compliance Office (CO) headed by the Chief Compliance Officer (CCO).

### 5. Related Party Transactions Committee (RPTC)

This committee assists the Board in ensuring that transactions with related parties are reviewed, appropriate restrictions are followed, and corporate resources are judiciously used.

### 6. Trust Committee (TrustCom)

This is a special committee that reports directly to the Board and is primarily responsible for overseeing the operations of trust and other fiduciary and investment management

activities of the Bank. It shall ensure an appropriate degree of independence between the activities of the Bank proper and its Trust Division.

**7. Anti-Money Laundering Oversight Committee (AMLOC)**

This committee is tasked to assist the Board of Directors in fulfilling its oversight responsibility over the Bank's compliance management to make sure that the Bank complies with the provisions of the AMLA, as amended, its Revised Implementing Rules and Regulations (RIRRs) and BSP AML regulations to the end that the Bank shall not be used as a vehicle to legitimize the proceeds of unlawful activity or to facilitate or finance terrorism.

The membership composition, standing/authority, specific duties and responsibilities of each of the above Board-level committees are embodied in their respective Board-approved Charters.