

## **Item 12. Participation of Shareholders by Remote Communication**

To comply with applicable regulations prohibiting mass gatherings, identifying authorized persons outside residence, and/or requiring social distancing to prevent the spread of COVID-19 pandemic and to ensure the safety and welfare of our stockholders, the Bank shall allow attendance by remote communication and by voting in absentia or through proxy. The following are the corresponding requirements and procedures for participation by remote communication, voting in absentia and through proxy:

### **REQUIREMENTS AND PROCEDURES FOR PARTICIPATION BY REMOTE COMMUNICATION, VOTING IN ABSENTIA AND THROUGH PROXY**

#### **A. Attendance by Remote Communication and Voting in Absentia**

1. Stockholders intending to participate by remote communication and/or voting in absentia should notify the Office of the Corporate Secretary through a Letter of Intent (LOI) to be sent via e-mail to [psbasm2020@psbank.com.ph](mailto:psbasm2020@psbank.com.ph) on or before May 12, 2020, complete with the following requirements for validation purposes:
  - 1.1 Indicate the following required information:
    - 1.1.1 Complete Registered Name
    - 1.1.2 Complete Registered Residential/Mailing Address
    - 1.1.3 Active e-Mail Address
    - 1.1.4 Active Mobile #
    - 1.1.5 Active Landline #
  - 1.2 Attach the following documents (e- copy/scanned copy):
    - 1.2.1 Valid government-issued ID with photo and signature (scanned front and back)
    - 1.2.2 Proof of Ownership, such as, but not limited to, the following:
      - a) Stockholder's certificate (for certificated shares); or
      - b) Broker's certification (for scripless or uncertificated shares); or
      - c) Secretary's certificate for authorized representative (for corporate)
    - 1.2.3 Other supporting document, as applicable
2. The Office of the Corporate Secretary shall forward the email containing the LOI and its attachments to the Bank's stock transfer agent, Metrobank Trust Banking Group. The validation process will be completed by the stock transfer agent no later than three (3) business days from its receipt of the LOI. The Bank's stock transfer agent reserves the right to request for additional information and documents, as needed/necessary. Moreover, electronic signature for the required documents shall be allowed while notarization requirement shall not be considered for the meantime, as applicable, given the current situation.
3. Once validated/verified, a stockholder shall be provided a confirmation correspondence with secure links for virtual meeting registration and voting in absentia. For security purposes, the confirmation correspondence which include access credentials, links and instructions for participation through remote communication and voting in absentia shall only be sent to the stockholder's email address, and if necessary, notification shall be sent to the stockholder's mobile number provided.

*(Excerpt from the 2020 Definitive Information Statement)*

- 3.1 A verified stockholder shall have to access the corresponding link in order to be able to join the virtual meeting on the ASM day.
- 3.2 A verified stockholder may cast his vote on each of the agenda items as contained in the link included in the confirmation correspondence. Deadline to vote in absentia through its corresponding link is on May 20, 2020. Beyond this date, stockholders may no longer avail of the option to vote in absentia. The Office of the Corporate Secretary shall then tabulate all votes, including those cast in absentia and by proxy, to be assisted by the Bank's stock transfer agent, Metrobank Trust Banking Group, and validated by SGV & Co. The Corporate Secretary shall report the results of voting during the meeting. For information on counting and tabulation of votes, please refer to "Item 11. Voting Procedures" of this Information Statement.

## **B. Attendance by Proxy**

1. In case a stockholder cannot attend the virtual meeting and wishes to be represented, said stockholder shall designate an authorized representative ("Proxy") by submitting a duly-accomplished proxy instrument on or before May 12, 2020 via email to [psbas2020@psbank.com.ph](mailto:psbas2020@psbank.com.ph), complete with the following requirements for validation purposes:
  - 1.1 For the stockholder, attach the following documents (e- copy):
    - 1.1.1 Valid government-issued ID (with photo)
    - 1.1.2 Proof of Ownership, such as, but not limited to, the following:
      - a) Stockholder's certificate (for certificated shares); or
      - b) Broker's certification (for scripless or uncertificated shares); or
      - c) Secretary's certificate for authorized representative (for corporate)
    - 1.1.3 Other supporting document, as applicable
  - 1.2 For the Proxy, attach the following document (e- copy):
    - 1.2.1 Valid government-issued ID (with photo)
  - 1.3 A stockholder may designate the Chairman of the Meeting as Proxy. Likewise, if no name is indicated, the Chairman of the Meeting will act as the Proxy.
2. The Office of the Corporate Secretary shall forward the email containing the duly-accomplished proxy instrument and its attachments to the Bank's stock transfer agent, Metrobank Trust Banking Group. The validation process will be completed by the stock transfer agent no later than three (3) business days from its receipt of the duly-accomplished proxy instrument. The Bank's stock transfer agent reserves the right to request for additional information and documents, as needed/necessary. Moreover, electronic signature for the required documents shall be allowed while notarization requirement shall not be considered for the meantime, as applicable, given the current situation.
3. Once validated/verified, a stockholder shall be provided a confirmation correspondence with secure links for virtual meeting registration. For security purposes, the confirmation correspondence which include access credentials, links and instructions for participation through remote communication shall only be sent to the stockholder's email address, and if necessary, notification shall be sent to the stockholder's mobile number provided. It is the duty of the stockholder to securely provide the information on access credentials and instructions to the Proxy.

## **C. Participation and Determination of Quorum and Votes**

1. Only those shareholders who have notified the Company of their intention to participate in the Meeting by remote communication, together with the stockholders who voted in absentia and by proxy, will be

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included in the determination of quorum at the meeting. By participating remotely and by proxy, a stockholder shall be deemed present for purposes of quorum.

2. Due to logistical limitations of the meeting conducted virtually, voting and open forum/discussion will not be possible during the virtual meeting. However, a stockholder, once verified/ registered, will be given an opportunity to raise any relevant questions or express an appropriate comment limited to the agenda items by sending an email to [psbasm2020@psbank.com.ph](mailto:psbasm2020@psbank.com.ph) not later than May 22, 2020 to be properly noted and addressed accordingly. Any relevant questions or comments received by the Office of the Secretary via email within the prescribed period given to registered stockholders shall be properly acknowledged, noted and addressed accordingly.
3. The Office of the Corporate Secretary shall take down minutes of the meeting accordingly and shall note all comments and other relevant matters discussed covering the agenda of the meeting. The meeting proceedings shall be recorded in audio and video format to be safekept by the Office of the Corporate Secretary and shall be made available in a secured manner to stockholders upon request by sending an email to [psbasm2020@psbank.com.ph](mailto:psbasm2020@psbank.com.ph).
4. The Office of the Corporate Secretary shall ensure confidentiality of all votes for tabulation, including those cast in absentia and by proxy, with assistance from the Bank's stock transfer agent, Metrobank Trust Banking Group, and for validation by SGV & Co. The Corporate Secretary shall report the results of voting during the meeting. For information on counting and tabulation of votes, please refer to "Item 11. Voting Procedures" of this Information Statement.

\*\* All participants are requested to adhere to the Bank's Confidentiality and Data Privacy guidelines for the meeting which shall be posted in the ASM-related page of the corporate website.

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For ASM-related matters, please go to <https://www.psbank.com.ph/about-psbank/annual-stockholders-meeting/> or visit the PSBank 2020 ASM webpage at <https://www.psbank.com.ph>. For ASM-related queries, please send an email to [psbasm2020@psbank.com.ph](mailto:psbasm2020@psbank.com.ph) or contact the Office of the Corporate Secretary at 8885-8208 local 8180/8535. For account updating/validation concerns, please get in touch with PSBank's Stock Transfer Agent, Metrobank Trust Banking Group (Attention: Walter R. Briones or Ma. Annette Valene A. Bautista), through 857-5694 to 95 or via email to [walter.briones@metrobank.com.ph](mailto:walter.briones@metrobank.com.ph) or [annette.bautista@metrobank.com.ph](mailto:annette.bautista@metrobank.com.ph).

*(Excerpt from the 2020 Definitive Information Statement)*