

ALWAYS FORWARD

2024 ANNUAL REPORT

ABOUT THE REPORT

Where others see transactions, **we see opportunities** — opportunities to create **exceptional customer experiences** at every encounter. This commitment has kept us relevant to our customers, making us one of the leading consumer banks in the country for nearly 65 years.

ALWAYS FORWARD, the theme of our 2024 Annual Report, reflects our forward-looking direction and unwavering momentum in delivering simple, reliable, and innovative banking services. Whether it's owning a home or vehicle, growing hard-earned savings, or helping small businesses thrive, **we are driven to empower Filipinos in achieving their financial goals.**

The cover of this report visually embodies our **corporate DNA — rooted in innovation and future-ready banking.** We continue to blaze the trail, ensuring simple, seamless, safe, and effortless PSBanking.



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ABOUT PSBANK

OUR VISION

To be the country's consumer and retail bank of choice

OUR MISSION

As an **INSTITUTION**: To conform to the highest standards of integrity, professionalism, and teamwork.

For our **CLIENTS**: To provide superior products and reliable, top-quality services responsive to their banking needs.

For our **EMPLOYEES**: To place a premium on their growth, and nurture an environment of teamwork where outstanding performance is recognized.

For our **SHAREHOLDERS**: To enhance the value of their investments.

For our **COMMUNITIES**: To enable products, services and operations that contribute to social and environmental sustainability.

OUR BUSINESS

Philippine Savings Bank (PSBank) is the thrift banking arm of the Metrobank Group, one of the largest financial conglomerates in the Philippines.

Our core business is primarily consumer banking.

AWARDS & RECOGNITIONS



- Double Golden Arrow Recognition for Outstanding Corporate Governance from the Institute of Corporate Directors



- SSS Kabalikang Bayan Best Disbursement Partner – Thrift Bank Category



- One of the Philippines' Best Employers 2025 by the Philippine Daily Inquirer and Statista



- Silver Anvil Awards for Excellence in Public Relations tools – Multimedia and Publication

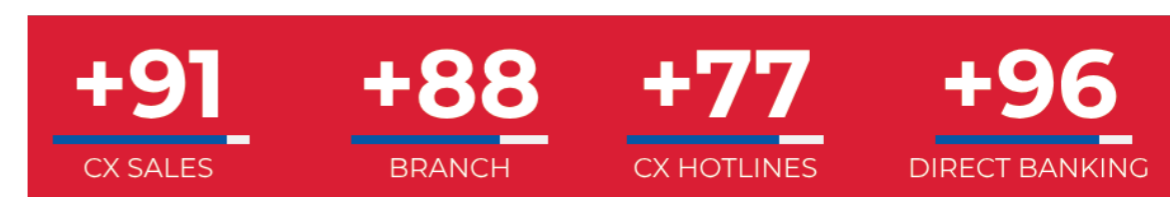
OUR CUSTOMERS

We serve retail customers and small and medium enterprises (SMEs), offering products and services that meet their financial needs.

HOW OUR CUSTOMERS SEE US

Net Promoter Score® (NPS)

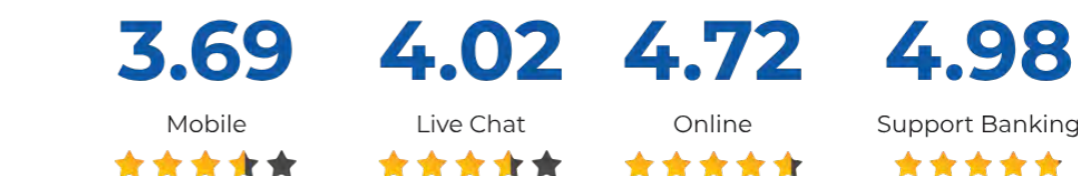
NPS measures the willingness of clients to recommend PSBank based on their relative experience with our various touchpoints – a method of calibrating loyalty and advocacy; and classifying respondents as promoters, passives, and detractors.



NPS is a registered trademark of Bain & Company, Inc.

Customer Satisfaction (CSAT) Rating

CSAT survey is our metric to measure the customers' satisfaction with our service where a 5-star rating scale is used.



OUR CHANNELS



- 250 branches
- 528 ATMs
- PSBank Mobile
- PSBank Online
- PSBank Business Online Buddy (Corporate Internet Banking)
- PSBank LiveChat
- ISSA Chatbot
- PSBank Official Social Media Accounts
- Customer Experience Hotline

OUR SHAREHOLDERS

MAJORITY	
88.38%	Metropolitan Bank & Trust Company
1,429	Common shareholders on record as of 28 February 2025

MAKING STEADY STRIDES FORWARD

CHAIRMAN'S MESSAGE

2024 was a year of steady growth for PSBank, driven by favorable macroeconomic conditions, easing inflation, and a more stable interest rate environment. Despite ongoing global and local challenges, the Philippine economy posted a solid 5.6% GDP growth, remaining one of the fastest-growing in the Asia-Pacific region, according to the Philippine Statistics Authority (PSA). This growth created a positive environment that supported consumer confidence and loan demand.

As consumer confidence grew, demand for loans surged. Bank lending increased by 12.2% year-on-year, while consumer lending saw an even stronger rise of 25% in December 2024.

In the automotive sector, data from the Chamber of Automotive Manufacturers of the Philippines Inc. and Truck Manufacturers Association (CAMPI-TMA) showed that vehicle sales reached a record high of 467,252 units, up by 8.7% from 2023, signaling strong consumer spending.

Onward and Upward: Progress in Motion

PSBank achieved remarkable results in 2024, posting an all-time high net income of PhP5.21 billion, a 15% increase from the previous year. This performance reflects the Bank's ongoing focus on its core strengths: productivity and efficiency. It also reflects the ability to adapt to market changes and meet the evolving needs of our customers.

Key factors contributing to PSBank's strong performance include:



Lower Credit Costs & Strong Asset Quality: Our prudent risk management strategy kept non-performing loans (NPLs) significantly below industry levels, reducing credit costs and strengthening our loan portfolio.



Operational Efficiency Through Automation: By streamlining processes and investing in digitalization, we improved operational efficiency, reduced costs, and enhanced overall productivity.



Consistently Strong Capital Position: PSBank maintained robust capital adequacy ratios, ensuring financial stability and the capacity for future growth.

This combination of financial discipline, operational improvements, and a strong market position has enabled us to consistently achieve record results for the third consecutive year.

Recognizing Emerging Opportunities

While macroeconomic growth played a crucial role in our 2024 performance, we also recognized and capitalized on emerging opportunities across various sectors.

Accelerating Digital Shift: Digital banking has rapidly gained popularity, with fintech firms posing increasing competition to traditional banks. To stay ahead, PSBank has enhanced its digital offerings, providing seamless, intuitive, and personalized banking experiences for our customers. We continue to focus on expanding our mobile and online banking capabilities to meet the growing demand for digital services.

Shifting Housing Preferences: The market saw a notable shift toward horizontal developments, driven by changes in consumer preferences. In response, PSBank adapted by offering flexible home loan terms, making it easier for customers to secure financing for various property developments.

Auto Industry Upswing: The automotive landscape is changing, with a significant rise in interest in hybrid and electric vehicles. In 2022, we became one of the first local banks to launch a specialized "Say Hi To Hybrid Auto Loan" promotion with Toyota. To further empower customers, the bank makes owning vehicles easy and affordable through its Auto Loan facility.

Always Moving Forward

As we look to the future, we recognize that the global landscape remains uncertain, with risks stemming from geopolitical tensions, trade wars, and environmental challenges. However, we remain focused on continued growth and innovation.

Our commitment to customer satisfaction remains at the core of our strategy. We will continue to improve and expand our mobile and online banking services, ensuring that access to our banking solutions is effortless, safe, and convenient. We will also prioritize customer trust by maintaining transparency, adhering to regulatory compliance, and strengthening our fraud protection measures.

In addition, we will leverage digitalization to drive growth, financial inclusion, and wealth creation. Investments in technologies will enable us to unlock greater productivity, enhance creativity, and improve business outcomes, further improving our customers' experience with PSBank.

We are living in a rapidly changing world, and PSBank has been adapting alongside it. While we embrace new opportunities,



WE REMAIN

**STEADFAST IN OUR
COMMITMENT TO
HELPING FILIPINOS
ACHIEVE THEIR FINANCIAL GOALS."**

Our ability to evolve and innovate will ensure that we continue to provide the highest quality services and deliver long-term value to our customers, employees, shareholders, and partners.

On behalf of the Board of Directors, I would like to extend my sincere gratitude to our customers, our dedicated PSBankers, our shareholders, and our business partners for their continued trust and support. Together, we will continue to move forward, building a brighter and more prosperous future.

[SIGNED]

VICENTE R. CUNA JR.
Chairman

FORWARD TOGETHER: ACHIEVING NEW HEIGHTS

PRESIDENT'S REPORT

For 64 years, PSBank has evolved to become one of the leading consumer banks in the country, with a growing reputation for blazing the trail in innovative and future-ready banking.



OUR COMMITMENT REMAINS UNWAVERING:

**TO DELIVER SIMPLE,
RELIABLE, AND
INNOVATIVE BANKING
SERVICES**

**SO FILIPINOS CAN MOVE FORWARD
WITH THEIR FINANCIAL GOALS."**

To deliver on this promise, we focus on quality customer service, simplified processes, quick credit decisions, and consumer-focused products.

For the third consecutive year,
PSBank achieved a record net income of



This resulted in a higher return on equity of 12.4%, up from 11.7% in the prior year. Our financial strength was driven by robust double-digit growth in loans, particularly in Auto, Home, and SME loans, which make up over 95% of our portfolio. Core revenues grew by 4% to PhP14.11 billion, while operating expenses remained controlled despite a 4% increase.

Total gross loans increased by 15% to PhP144 billion, and our non-performing loans ratio improved to 2.6%, better than the previous year's 3.3%. The Bank's total assets grew to PhP216 billion, with deposits reaching PhP165 billion. Our capital base also strengthened, with a 10% increase to PhP44 billion, reflecting strong capital adequacy ratios of 23.6% and 22.5%, well above regulatory requirements.

A Favorable Foundation

PSBank's performance in 2024 benefited from a favorable macroeconomic environment despite global challenges. The Philippine economy grew by 5.6%, one of the highest in ASEAN, despite headwinds like extreme weather, geopolitical tensions, and global demand slowdowns. Easing inflation allowed the Bangko Sentral ng Pilipinas (BSP) to cut interest rates three times, offering relief to households and boosting consumer spending by 4.7%.

Consumer demand fueled record vehicle sales, with 467,252 units sold, an 8.7% increase from 2023, according to the Chamber of Automotive Manufacturers of the Philippines Inc. and Truck Manufacturers Association (CAMPI-TMA). The shift toward hybrid and electric vehicles continued, with electric vehicle sales expected to reach 20,000 units in 2025*. Furthermore, the rise in digital payments, as the BSP aims to digitalize 60-70% of retail payments by 2028, highlighted the growing importance of tech-driven banking.

*<https://business.inquirer.net/508320/ev-sales-in-ph-seen-hitting-20000-in-2025>

Always Forward Thinking

At PSBank, we constantly anticipate the evolving needs of our customers. Our strategy centers on continuous operational improvement, including simplifying and digitizing processes to enhance the customer experience. We are dedicated to providing fast turnaround times and exceptional service at every touchpoint.

We rely on customer insights and feedback to fine-tune our offerings and build lasting relationships. Our growing presence on social media and focus on repeat business further strengthen customer loyalty. Looking ahead, we will use data analytics to refine our business strategies, improve collaboration across teams, and enhance customer engagement.

While we are optimistic about the future, we are mindful of potential risks, such as geopolitical tensions, climate change, global trade uncertainties, and supply chain disruptions.

*Despite these, PSBank stays committed to delivering effortless PSBanking and staying true to our brand promise of **Simple lang, Maaasahan.***

Thanks to the dedication and hard work of our colleagues, PSBank is well-positioned for continued success. We look forward to a future of growth and innovation, committed to supporting Filipinos in achieving their financial goals.

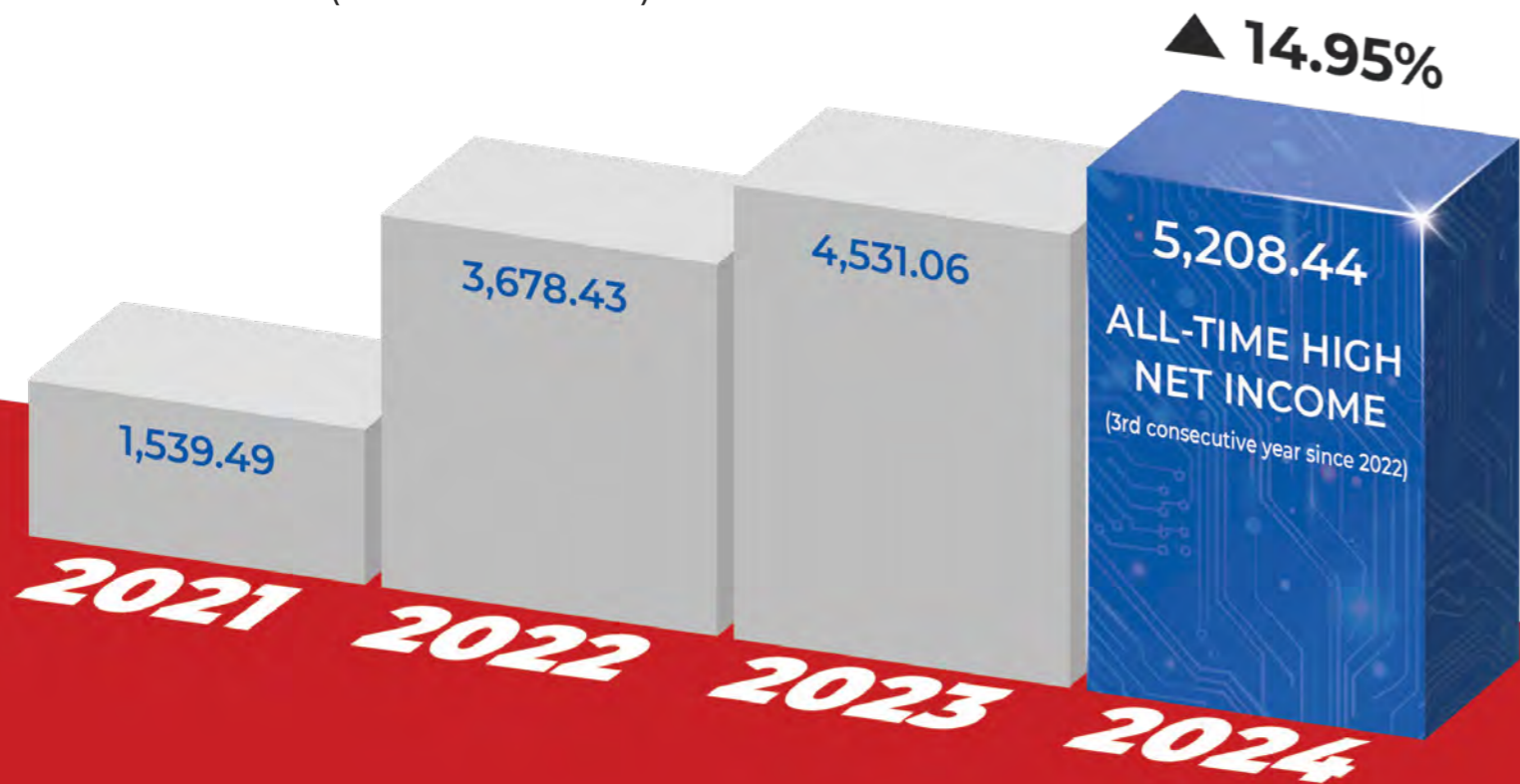
On behalf of the entire team, thank you for your continued trust and support. Together, we will move forward - always forward.

[SIGNED]

JOSE VICENTE L. ALDE
President

FINANCIAL HIGHLIGHTS

Net Income (in million Php)



Total Assets (in billion Php)

2021	261.81
2022	264.42
2023	238.43
2024	216.36

Total Deposits (in billion Php)

2021	216.80
2022	213.77
2023	189.62
2024	164.55

Total Loans and Receivables (in billion Php)

2021	110.11
2022	109.70
2023	122.76
2024	143.82

Earnings Per Share (in Php)

2021	3.61
2022	8.62
2023	10.61
2024	12.20

Capital Funds (in billion Php)

2021	34.89
2022	37.14
2023	40.15
2024	44.11

Net Fees, Commission, Other Operating Income (in million Php)

2021	2,956
2022	3,970
2023	3,319
2024	3,021

STATEMENTS OF CONDITION (IN PHP)

ASSETS

	December 31 2024	December 31 2023	December 31 2022	December 31 2021
Cash and Other Cash Items	4,779,897,972	13,163,418,548	42,394,456,886	56,595,973,563
Interbank Loans Receivable and Securities Purchased Under Resale Agreements	400,000,000	6,989,635,680	2,669,609,031	4,532,877,908
Investments	56,289,111,219	84,667,159,987	100,083,036,461	81,228,895,771
Loans and Receivables	143,823,452,568	122,764,412,226	109,697,304,552	110,111,505,826
Investments in a Joint Venture	892,036,809	870,178,530	816,284,853	762,926,364
Property and Equipment	3,193,122,788	3,141,957,377	3,126,723,127	2,938,455,849
Investment Properties	3,640,816,902	3,934,950,184	4,031,471,065	3,508,598,106
Other Assets	3,338,334,328	2,901,583,422	1,602,123,260	2,126,876,426
	216,356,772,586	238,433,295,954	264,421,009,234	261,806,109,812

LIABILITIES AND EQUITY

Liabilities

Deposit Liabilities	164,553,029,106	189,622,703,788	213,772,192,978	216,795,549,885
Bills Payable	-	271,896,461	1,185,944,975	-
Bonds Payable	-	-	4,648,449,939	4,633,613,322
Other Liabilities	7,697,815,422	8,384,537,789	7,674,810,118	5,482,869,471
	172,250,844,528	198,279,138,038	227,281,398,010	226,912,032,678

Equity

Common Stock	4,268,594,160	4,268,594,160	4,268,594,160	4,268,594,160
Capital Paid in Excess of Par Value	11,418,563,257	11,418,563,257	11,418,563,257	11,418,563,257
Surplus Reserves and Surplus	29,429,817,709	25,501,953,541	22,251,469,925	19,853,619,914
Fair Value Reserves on Financial Assets at FVOCI	16,969,885	70,794,457	(48,782,635)	2,409,891
Remeasurement Losses on Retirement Plan	(1,038,514,167)	(1,129,174,728)	(748,523,773)	(632,885,484)
Equity in Remeasurement Gains on Retirement Plan of a Joint Venture	2,421,056	6,178,352	2,877,392	2,877,392
Equity in Hedge Reserves of a Joint Venture (Note 10)	-	9,707,213	(12,144,581)	(12,144,581)
Cumulative Translation Adjustment	8,076,158	7,541,664	7,557,479	(6,957,415)
	44,105,928,058	40,154,157,916	37,139,611,224	34,894,077,134
	216,356,772,586	238,433,295,954	264,421,009,234	261,806,109,812

STATEMENTS OF INCOME (IN PHP)

Years ended December 31	2024	2023	2022	2021
Interest Income	16,873,125,447	17,624,265,411	14,187,873,452	14,364,768,830
Interest Expense	4,575,585,336	5,798,088,503	3,137,222,758	2,160,008,144
Net Interest Income	12,297,540,111	11,826,176,908	11,050,650,694	12,204,760,686
Net Service Fees and Commission Income	1,815,578,735	1,727,158,977	1,681,532,824	1,533,310,116
Other Operating Income	1,205,357,750	1,591,580,289	2,288,188,244	1,422,211,190
Total Operating Income	15,318,476,596	15,144,916,174	15,020,371,762	15,160,281,992
Other Expenses	9,448,869,584	10,342,231,699	10,306,826,589	11,936,449,093
Share in Net Income of a Joint Venture	68,022,770	86,340,894	83,418,474	41,914,529
Provision for (Benefit from) Income Tax	729,187,367	357,963,505	1,118,535,388	1,726,254,708
Net Income	5,208,442,415	4,531,061,864	3,678,428,259	1,539,492,720

PROFITABILITY (VS. 2023)

- ▲ Net Income 14.95% to Php 5,208,442,415
- ▲ Total Net Interest Income 3.99% to Php 12,297,540,111
- ▼ Total Non-Interest Income 8.97% to Php 3,020,936,485
- ▲ Total Non-Interest Expenses 3.86% to Php 9,234,430,547
- ▼ Provision for Impairment and Credit Losses* 85.22% to Php 214,439,037
- ▼ Share in Net Income of a Joint Venture 21.22% to Php 68,022,770

*Allowance for credit losses under BSP Cir. No. 956

SELECTED RATIOS

- Return on Equity (ROE)
2024 12.36%
2023 11.72%
- Return on Assets (ROA)
2024 2.29%
2023 1.80%
- Capital Adequacy Ratio
2024 23.56%
2023 24.46%

PER COMMON SHARE DATA (VS. 2023)

- Net Income per Share Basic
▲ 14.95% to Php 12.20
- Diluted
▲ 14.95% to Php 12.20
- Book Value
▲ 9.84% to Php 103.33

SELECTED BALANCE SHEET DATA (VS. 2023)

- Gross Loans
▲ 15.04% to Php 143,893,972,976
- Total Assets
▼ 9.26% to Php 216,356,772,586
- Deposits
▼ 13.22% to Php 164,553,029,106
- Total Equity
▲ 9.84% to Php 44,105,928,058

OTHERS

- Total Cash Dividends Declared
2024 Php 1,280,578,248
2023 Php 1,280,578,248
- Headcount (vs. 2023)
Officers
▼ 0.84% to 1,183
Staff
▲ 2.93% to 1,689

VIEW OUR AUDITED FINANCIAL STATEMENTS



PRODUCT INNOVATIONS

ALWAYS AHEAD OF THE CURVE

Having a seamless customer experience — whether over the counter in a physical branch, online, or on a mobile phone — is one of the cornerstones of PSBanking.

In 2024, the Bank continued to elevate customer experience with the launch of an upgraded mobile banking app that features a smoother, more user-friendly interface. The latest version also allows clients to customize their display of frequently used features, enhancing their personalized banking experience.



Refreshed home and splash screen images

Single account or multiple accounts view

Customizable display of transaction icons

Bottom page links to open an account, apply for a loan, check reminders, and view profile setting

Detailed information on time deposit and loan accounts

Shareable transaction receipts

Updated mobile check guidelines, PesoNet disclaimer and fees

Easy and enhanced enrollment

Third-party accounts notifications



In addition to the mobile app upgrades, the Bank also embarked on the following in 2024:

- A 2-way SMS facility was put in place for ease of processing Flexi Loan renewals.
- Seamless Online Loan Application project was designed to enhance loan processing for both new and existing clients, reducing delays and errors while improving the overall experience for clients.
- BOB (Business Online Buddy), the Bank's corporate banking system, was upgraded with a more user-friendly design that allows for quicker updates, stronger security, and a smoother customer experience.
- The Q-Anywhere queuing system in PSBank branches was improved to streamline service flow and further reduce wait times for clients to complete their transactions.
- Enhanced and updated SMS message alerts were implemented for various in-branch transactions, including bank check issuance against an account, cash and passbook withdrawals, in-house check deposits, account transfers, account closures, and inward check clearing. These alerts provide clients with real-time notifications for improved security and transaction monitoring.

ACHIEVEMENTS

- All-time high net income of PhP 5.21B
- Quill Awards for Outstanding Corporate Communications
- Silver Anvil Awards for Excellence in Public Relations tools - Multimedia and Publication
- Double Golden Arrow Recognition for Outstanding Corporate Governance from the Institute of Corporate Directors
- SSS Kabalikang ng Bayan Best Disbursement Partner – Thrift Bank Category
- One of the Philippines' Best Employers 2025 by the Philippine Daily Inquirer and Statista



PROCESS IMPROVEMENTS

ALWAYS TRANSFORMING

To stay competitive and relevant in the age of digital, banks must always be on their toes and on the lookout for evolving customer needs and expectations.

PSBank’s digital transformation journey is not just about adopting new technologies, but fundamentally rethinking how it operates and engages with customers. From enhancing customer experiences to streamlining operations and ensuring security, PSBank constantly improves, not only to survive, but thrive in a digital-first world.

In 2024, the Bank embarked several innovations to enhance efficiency, improve customer experience and strengthen security.



In-branch Account Opening

Streamlined the account opening process, cutting the wait time to just 15 minutes from 45 minutes.

CX Portal & CX Portal Sales Module

Improved the management of customer information updates, ensuring efficient organization and handling of sales referrals and interactions.

ILAPS Interfaces

Interfaced with the Credit Information Corporation (CIC) system to reinforce the Bank’s credit validation processes and make loan application processing faster and more cost efficient.

ATM System

Upgraded to a new system to address issue on system obsolescence and to take advantage of the features and functionalities of the new system.

Optimized Backend Process and Migration to Cloud

Transitioning systems to the cloud had improved agility, scalability, security, and resilience. The migrated systems were Integrated Loan System, I-Central, Quick Loan Inquiry and Insurance Portal and Mobile Check Deposit.

Collections and Asset Management System (CAMS)

Improved customer communication through the 2-Way SMS facility, and operational efficiency.

i-Central (All-in-One Information Platform)

The Bank’s employee portal was upgraded with a fresh interface and intuitive features, making it simpler and more effortless for PSBankers.

Information Centralized Updating

This involved integrating various systems and processes into a centralized platform to enhance efficiency and accuracy in managing customer data.

Checks and Documents Review System (CDRS2) Decentralized OCR Scanning

Deployed an upgraded OTC document scanning module to improve efficiency, minimize manual data entry, and reduce errors.

Letter Engine Enhancement

This aimed to improve client communication on expiring insurance policies.

IWorxs

The HR portal was upgraded to boost operational efficiency and elevate the employee experience with self-service features.

PEOPLE EXPERIENCE

ALWAYS PEOPLE-CENTRIC

Behind PSBank's "Simple lang. Maaasahan." promise is its diverse workforce empowered by the Bank's commitment to invest in its people through trainings and recreational activities to promote work-life balance.

Through these efforts, we are empowering them to do their best work, drive innovation, deliver excellence for our customers, and in turn, drive business growth.



Always Engaging

PSBank promotes open communication among its employees through its bank-wide communication platform, **Workplace & Workchat from Meta**. In 2024, monthly active users accounted for 99.67% of PSBank's 2,872 employee population.

Engagement among employees also improved last year as PSBank Employee Clubs increased to ten, catering to various interests from arts, lifestyle, and fitness including PSBikers Klub, Windows, Mirrors, and Portals - PSBook Club, ARTe Club, Badminton Club, Tennis Club, PSBank Elite, PSBank Chorale, Indayog, Power Striders, and Eco-Warriors.

In 2024, the Bank achieved a historic **Collective Bargaining Agreement (CBA)** in just eight sessions — the fastest in its 64-year history — and appointed its first female management panel chair. CBA 2025-2027 was hailed as one of the industry's best, providing competitive benefits to 1,638 rank-and-file employees.



Always Nurturing

We made 2024 as the "Year of Workplace Wellness" through PSBank Wellness 360, an umbrella program covering health and wellness initiatives, empowering our PSBankers to embrace work-life fit as a way of life and keep their health a top priority.

PSBank Wellness 360 covers various bank-wide activities and initiatives to promote physical, mental and emotional, social, and spiritual wellness for the employees. This included fitness activities, financial literacy lessons, and an inclusive spiritual wellness programs for its entire workforce.

PSBank, one of the first to institutionalize a Mental Health Policy, supports its employees' well-being through initiatives like the **Annual Mental and Well-being (AMEW) Check-up**, which generated the **highest response rate on record at 94.05%**. The **AMEW Support Program** which included psychological assessments and tailored interventions strengthened the Bank's mental health support systems.

Always Purpose-Driven

We continuously engage our workforce to help them in their journey toward discovering their purpose and growth through recognizing excellence.

HEIGHTS: Reaching the Peak of Topnotch Performance is a key initiative held quarterly and annually to formally commend the most productive PSBankers in sales and operations.

PSBank also strives to create a lasting social impact. We proudly support the **Metrobank Foundation Outstanding Filipinos**, which honors the exemplary work of Filipino teachers, soldiers, and police officers.

Additionally, our corporate social responsibility (CSR) programs, in partnership with **World Vision Philippines, Chosen Children Village Foundation, Inc., and Resources for the Blind, Inc.**, provide opportunities for PSBankers to give back to the community.



The Bank also partners with other cause-oriented organizations through its employee-driven CSR initiative aptly called **PSBayanihan**.

- Sandiwaan Center for Learning
- Manila Doctors Hospital
- Bahay Aruga (A Free Halfway House for Pediatric Cancer Patients)
- Takbo para sa Kalikasan
- One Child, One Tree
- Order of the Agustinian Recollects/Cofradia de Transito de Nuestra Señora.

EMBRACING SUSTAINABILITY

As a leading consumer bank in the Philippines, PSBank recognizes the economic, environmental, and social impacts of its banking operations, products, and services.

Our Board of Directors firmly believes we have a role to play in promoting sustainable development. In pursuit of this commitment, we started reporting our environmental, social, and governance (ESG) impacts beginning 2019.

PSBANK SUSTAINABILITY REPORT

The Sustainability Report of PSBank provides an overview of our ESG performance. It outlines our commitments, key initiatives and impacts toward sustainable growth, responsible banking, and stakeholder engagement for the period 1 January 2024 to 31 December 2024. It also discusses the steps we took to integrate the sustainable finance agenda into our core business strategy.

Our Sustainability Report adheres to globally recognized sustainability reporting frameworks and standards to ensure transparency, accountability and comparability. It aligns our sustainability initiatives with priority United Nations Sustainable Development Goals (UN SDGs). It follows the Global Reporting Initiative standards to disclose material sustainability topics, performance indicators, and management approaches. It also complies with the guidelines of the Bangko Sentral ng Pilipinas (BSP) and the Philippine Securities and Exchange Commission (SEC) on regulatory requirements for reports and sustainable finance.

SUSTAINABILITY AT PSBANK

In compliance with BSP Circular 1085, our Board of Directors approved a Transition Plan in October 2020, marking a pivotal step towards integrating sustainability into our corporate principles. This comprehensive plan delineated the roadmap for adopting a Sustainable Finance Framework, with emphasis on incorporation of environmental and social (E&S) risk considerations into our governance and risk management frameworks.

By embedding sustainability principles and roles within our Corporate Governance Committee, Audit Committee, and Risk Oversight Committee Charters in December 2020, we underscored our commitment to align our strategic objectives with sustainability imperatives.

The appointment of the Chief Risk and Sustainability Officer in March 2021 reinforced our dedication to navigating PSBank's sustainable finance journey. Together with the Senior Management, the sustainability principles are integrated into our day-to-day business operations and strategic objectives. Subsequently, in September 2021, our Board approved the Bank's Sustainable Finance Framework which delineated our guiding principles on environmental sustainability, social sustainability, and good governance. These principles support the Philippines Development Plan and UN Sustainable Development Goals by: (1) increasing the Bank's capabilities and adhering to local and international standards on limiting adverse effects on E&S, thus transitioning to a low-carbon economy; and (2) funding loans and projects that support economic growth and provide a lasting benefit for both clients and society while reducing pressures on the environment.

In July 2022, our Board approved the Sustainable Finance Framework's supplement, the Environmental and Social Risk Management (ESRM) Policy Manual. It provides the guidelines for addressing environmental and social risks in our operations and credit business. The ESRM system adopts a five-point cycle that includes Risk Identification & Assessment, Risk Measurement, Risk Mitigation & Control, Monitoring and Reporting of E&S risks. These points enable robust policies, processes, and controls to meet the Bank's low appetite for E&S risks and strengthen our capability to withstand disruptions, quickly resume operations, and continue to provide financial services to our clients.

We introduced assessments of physical risks involving assets, loans with collateral, and third-party service providers. These consider climate hazards' severity and frequency, enabling the Bank to mitigate and further reduce residual risk exposure. Our in-house tools allow measurement

and management of our E&S risk and physical risk exposures based on industry acceptable parameters. Further, our Internal Capital Adequacy Assessment Process (ICAAP) exercise was expanded to include an assessment of our resilience against transition risk arising from aggressive government push on environmental, social and governance initiatives, and a geopolitical crisis. The results are reported regularly to the Bank's Risk Oversight Committee.

As of May 2023, we successfully served and delivered on the Board-approved Transition Plan to comply with BSP Circular 1085 on Sustainable Finance Framework.

In 2024, we refined our taxonomy guidelines for the financial products and investments in accordance with BSP Circular 1187 on Philippine Sustainable Finance Taxonomy Guidelines. This helps us classify activities that contribute to climate change adaptation and mitigation while meeting regulatory expectations.

Responsible Investments

Our contributions to SDG 8 – Decent Work and Economic Growth, as defined in our Sustainable Finance Framework, is to promote sustained, inclusive and sustainable growth, full and productive employment and decent work for all by increasing our non-retail portfolio, especially our Small and Medium Enterprise (SME) loan portfolio.

We offer term loans, credit lines, letters of credit and trust receipts, bills purchase, and discounting lines, which are integral to support SME capital requirements, acquisition of fixed assets, and funding for day-to-day operations. By financing the requirements of the country's SME sector, we support employment growth and boost production of goods and services, which in part contributes to the Philippine's National Development Goals to lower the country's unemployment rate by 2030.

The total SME loans we extended to new clients grew by 65.74% in 2024. This benefited the sectors of real estate buying, selling, renting, leasing and operating self-owned/leased apartment buildings, non-residential and dwellings; activities of private households as employers of domestic staff; engineering construction, and other wholesaling. We anticipate further growth of SMEs in 2025 due to robust economic activity as the Philippine economy continues to show strong performance, supported by increased consumer spending, business expansion, and government infrastructure projects.

Through our Auto loan facility, we support the Philippine government's move towards greener mobility by financing hybrid and electric vehicles (EV). With the combined effort of our sales team from our branches and partner dealers, we grew our hybrid and EV loan portfolio by 54.42% in 2024 from year-ago. In addition, we successfully invested PhP100 million in 10-year Sustainability-Linked Bonds (SLB).

Our approach to address climate change risks in our lending business continues to evolve. Diligent review of our existing processes, policies, and tools is carried out with the collaboration of the Bank's Credit, Risk Management and business units to ensure continued relevance, comprehensiveness, and effectiveness.

Innovation and Technology

As part of our commitment to SDG 9 – Industry, Innovation, and Infrastructure, we strive to build sustainable industrialization and foster innovation that creates lasting value for stakeholders.

Through various initiatives, we integrate sustainable innovation across key areas, including:

- **People:** empowering employees and communities through technology and upskilling
- **Systems, policies & procedures:** strengthening governance and risk management through digital transformation
- **Products & services:** developing innovative, sustainable financial solutions to meet evolving market needs

To support the development of sustainable products and services, and the deployment of efficient operations, our Information Technology Group is composed of highly skilled personnel up to date with the latest and more effective technology solutions. They undergo professional development programs relevant to the product or project requirements. System enhancements and developments follow governance policies and have adequate documentations that include sustainability benefits. In 2024, we deployed 22 technology projects.

1. People

To enhance the experience of our employees, clients and suppliers, we continued to implement in-house system enhancements in 2024. For employees, the employee portal was redesigned to provide a search facility, and simple and intuitive access to bank information and systems. For clients, the introduction of a flexible renewal process for personal loans, and a more seamless bank account opening experience, contributes to

operational efficiency. For suppliers, the deployment of an automated system for issuing BIR 2307 forms after payment reduces manual intervention and minimizes resource consumption.

2. Systems, Policies, and Procedures

Our system upgrade projects continue to address risks associated with obsolescence or unsupported application. Our systems keep on improving for better security and performance.

A key initiative enabled implementation of customer information updates across critical systems for deposits and loans at the same time. This improves efficiency, accuracy and data consistency, reducing manual intervention and operational risks.

A facility for monitoring and maintenance of the Bank's security risk assessments was completed. Additionally, a module was also built into the Bank's existing portal that allows effective management and monitoring of sales referrals and related interactions.

Specific loans system modules were migrated to cloud and ensured greater availability, stability, and scalability. A mobile check review module was also migrated to cloud for more efficient review of checks and to conform with the minimum security requirements.

3. Products and Services

To improve customer experience, a new version of the Bank's mobile application was launched in July 2024, with refreshed home and splash screen images, a facility for customized transaction links, additional details on time deposit and loan transactions, and a facility to save or share transaction receipts. We also implemented and updated SMS message alerts for various CASA OTC transactions such as check withdrawal and inward checks. A two-way SMS facility was also launched for customer ease in processing Flexi Loan renewal.

Use of Renewable Energy

We continuously progress in our commitment to SDG 13 – Climate Action by exploring opportunities on the use of renewable energy. Our head office sources its electricity from 100% renewable energy since 2022. This reduces our carbon emissions and operational costs compared to using traditional non-renewable energy sources. Beginning 2023, our branch in Los Baños, Laguna has reduced carbon footprint and reliance on non-renewable power by 51% as a result of installation of solar panels. Energy provided by the solar panels makes up 51% of the branch's requirement on business days. Beginning May 2024, through net metering, the branch earned credits from excess solar energy fed into the power grid on non-business days. Given these benefits, we shall evaluate the expansion of the use of solar energy across other potential branches.

Stakeholders and ESG Materiality

We follow an internal process review to define bank issues that are significant to environmental, social, governance and economic priorities and their impacts to both our business and our stakeholders.

Based on our assessment, the high material issues for both sector-level and organizational-level remain (refer to the ESG High Material Topics for 2024).

With the Board of Directors, Senior Management, and employees, we strategize to ensure that these high material issues are managed well for us to continue delivering on our sustainable finance commitment.

ESG HIGH MATERIAL TOPICS FOR 2024

ECONOMIC

- Market presence
- Financial performance
- Geographical positioning and management
- Innovation and digitalization
- Brand positioning and management
- Customer experience

SOCIAL

- Non-discrimination
- Workplace health and safety
- Labor relations
- Diversity and equal opportunity
- Talent acquisition and retention
- Customer health and safety

GOVERNANCE

- Anti-fraud and anti-bribery
- Data management and security practices
- Financial and operational risk management
- Anti-corruption/whistleblower protection
- Human rights protection
- Customer privacy
- Ethics and integrity
- Regulations and compliance management

ENVIRONMENT

Compliance with environmental laws and regulations of the national government and local government units

Client Feature: Pushing Sustainability Forward

When it comes to waste, the Philippines has much to clean up.

Rapid urbanization, high population density, a culture of consuming small quantities, and inadequate waste management infrastructure, including insufficient recycling and proper disposal facilities, have made it a challenge for the country to reduce the waste it generates, estimated at 43,684 tons of garbage daily.

Thus, the Department of Environment and Natural Resources (DENR) relies on private waste treatment companies like IMWG Enterprises & Services Corp. to abate pollution and environmental degradation, particularly impacting coastal areas. IMWG is the wastewater treatment subcontractor of leading water distribution companies like Maynilad Water, Manila Water, and Estate Water (Nuvali).

In 2019, Jumar Robelo Gedang founded IMWG in Bacoor, Cavite, and laid down his vision to contribute to sustainable environmental solutions. Relying on his extensive experience in wastewater engineering at EnviroKonsult, he steered IMWG towards steady growth.

The pursuit of his vision led him to PSBank in 2024 to tap the SME Business Credit Line (BCL) facility to manage IMWG's cash flow, invest in infrastructure, and support ongoing operations.

Not only did its partnership with PSBank help IMWG's steady growth, it also enabled the company to pursue sustainability efforts that are aligned with these United Nations Sustainable Development Goals (UN SDGs):

SDG 6: Clean Water and Sanitation: By repairing, maintaining, and promptly addressing issues in water distribution systems, sewage networks, pumping stations, and treatment plants, IMWG Enterprises ensures the continuous delivery of safe and sustainable water services.

SDG 8: Decent Work and Economic Growth: Supplying skilled labor for project execution drives efficient operations and contributes to robust economic growth and the creation of decent work opportunities.

SDG 9: Industry, Innovation and Infrastructure: Upgrading water pipelines, providing essential equipment, and conducting routine system maintenance bolster the development of resilient, innovative, and efficient water infrastructure.

SDG 11: Sustainable Cities and Communities: Enhancing water supply and wastewater management facilities supports the creation of sustainable urban environments and strengthens community resilience.

SDG 12: Responsible Consumption and Production: Ensuring the availability of necessary tools and materials fosters sustainable infrastructure development while promoting responsible resource management practices.

Supporting IMWG's capital requirements was an easy decision for PSBank as this is aligned with its commitment to sustainable finance, integrating environmental, social, and governance (ESG) criteria into its operations and financial products.

By supporting IMWG, PSBank is not only helping the business achieve long-term success but is also being forward-looking — embracing sustainability and the fulfillment of the UN SDGs.



MILESTONES IN SUSTAINABLE FINANCE

We consider the economic, environmental, and social impacts of our banking operations, products and services, as they provide strategic opportunities and financial risks.

HIGHLIGHTS	ACCOMPLISHMENTS UP TO 2023	ACCOMPLISHMENTS IN 2024
Sustainability Principles	<ul style="list-style-type: none">Board-approved transition plan and ESRMS action itemsSustainability principles embedded in Corporate Governance and Risk Management Committee ChartersBoard-approved Sustainable Finance Framework (SFF), Environmental and Social Risk Policy Manual, and Sustainability Reporting Policy ManualAppointed Chief Risk and Sustainability OfficerSFF Training and awareness campaigns with ESRMIntegrated ESRM in policies, processes, manuals, and forms, with expanded loan review for E&S risks and refined physical risk mapping to consider hazard incidents and severity.Engaged Senior Management and the Board of Directors in GT Capital's Thought Leadership Series and Corporate Governance training on sustainability.Acquired one Climate Risk Certificate	<ul style="list-style-type: none">Adopted Sustainable Finance Taxonomy Guidelines of BSPDeployed ESG Data Collection for the Bank's Service ProvidersAcquired one Sustainability Officer
ESG Materiality Matrix	<ul style="list-style-type: none">21 high material topics retainedStreamlined the Materiality Process and Management Approach	<ul style="list-style-type: none">21 high material topics retained
ECONOMIC IMPACT	We deploy financial education and awareness programs and materials to enable our clients and the public to make informed decisions and achieve long-term financial well-being .	
Financial Inclusion and Literacy	<ul style="list-style-type: none">Continued Be Aware! Campaign, and released 322 materials3.52 million reached in 2023	<ul style="list-style-type: none">Continued Be Aware! Campaign, and released 329 materials5.23 million reached in 2024
ENVIRONMENTAL IMPACT	We manage climate-related opportunities and risks.	
Operational Greenhouse Gas Emission	<ul style="list-style-type: none">Scope 1 absolute emission at 367.04 tonnes CO2e, which includes our mobile combustion and stationary combustionScope 2 absolute emission at 4982.92 tonnes CO2e in 2023	<ul style="list-style-type: none">Scope 1 absolute emission at 397.00 tonnes CO2e, which includes our mobile and stationary combustionScope 2 absolute emission at 4990.88 tonnes CO2eScope 3 absolute emission at 442,784.11 tonnes CO2e, covering the emissions from auto loans, business travel, and calculation methodology using the latest standards
Energy Consumption	<ul style="list-style-type: none">66.65 % of Head office lights converted to LED lightsHead office continues to be powered by renewable energy sourceEnergized 1st solar-powered branch	<ul style="list-style-type: none">78.76% of Head office lights converted to LED lightsHead office extended its contract for 100% renewable energy sourceFirst solar-powered branch installed with net metering device, improving total savings to PhP228,000 in 2024
Fuel Consumption	<ul style="list-style-type: none">Fuel consumption at 9.15 liters per million-peso revenue in 2023	<ul style="list-style-type: none">Lower fuel consumption at 8.87 liters per million-peso revenue
Water Consumption	<ul style="list-style-type: none">Water consumption at 4.56 megaliters per million-peso revenue in 2023	<ul style="list-style-type: none">Maintained water consumption at 4.56 megaliters
Waste Disposal and Management	<ul style="list-style-type: none">Documented guide on waste disposalImplemented waste segregation in Head Office in 2022Practiced circularity through the redeployment of furniture, fixtures, and equipment after successful refurbishment and repairOrganized Donate-A-Recyclable campaignIncreased use of biodegradable or plastic alternates in its Head office canteen	<ul style="list-style-type: none">Continued refurbishment and repair of furniture, fixtures, and equipmentContinued regular monitoring and reporting of waste segregation and disposal
Operations	<ul style="list-style-type: none">Agile and lean work arrangement continuedIssued corporate tablets and laptops for business continuity during the pandemic beginning in 2020.Various process enhancements and automation, resulting to lower paper consumption and fewer motorized deliveryContinued adoption of DevOps methodologies for systems and projects for improved collaboration, performance, and delivery	<ul style="list-style-type: none">Further digitalization of reports, resulting to a reduction of 24 reams of legal-sized paper or savings of PhP14,000 in 2024Reduced warehouse water consumption from carwash of repossessed vehicles, resulting to an estimated annual savings of PhP251,000

HIGHLIGHTS	ACCOMPLISHMENTS UP TO 2023	ACCOMPLISHMENTS IN 2024
SOCIAL IMPACT	We provide equal opportunities and maintain an inclusive culture at all levels of the company.	
Workplace Diversity	As of December 2023: <ul style="list-style-type: none">Employee population: 2,834<ul style="list-style-type: none">69% age 30 to 50 y.o.23%: <30 y.o.8%: >50 y.o.63% female, 37% maleBoard of Directors: 2 female, 7 male	As of December 2024: <ul style="list-style-type: none">Employee population: 2,872<ul style="list-style-type: none">65% age 30 to 50 y.o.24%: <30 y.o.11%: >50 y.o.64% female, 36% maleBoard of Directors: 1 female, 7 male
Workplace Safety and Labor Practices	<ul style="list-style-type: none">Constantly issued health, safety, and mental wellness advisoriesContinued Bank-wide trainings on Occupational Health and Safety (OHS) with addition of certified Health and Safety OfficersMobile Annual Physical Examination (APE) available since 2022Blood Donation drives in partnership with Manila Doctors HospitalRegular vaccination drives such as flu, pneumonia, cervical and shingles vaccinesReinforced the Bank's Emergency Response team through the Appointment of a new Chief Emergency Brigade Officer (CEBO) and Assistant Chief Emergency Brigade Officer (ACEBO) since 2022Resident Psychologist available for employee consultationsOnly one incident of work-related injury in 2023	<ul style="list-style-type: none">Continued programs for health, safety and mental wellnessIntroduced a spiritual break program to promote spiritual well-being.Only one incident of work-related injury
Employee Training and Development	<ul style="list-style-type: none">More trainings (i.e. increased frequency of existing courses and ladderized training programs, new training courses for specific jobs, added virtual methods)Reinforced comprehensive succession training program1,053 trainings were conducted in 2023	<ul style="list-style-type: none">Increased trainings conducted (1,230 training sessions) and hours completed (103,230 hours)89 graduates from PSBank Business Campus programs30 Middle Managers and Senior Officers completed the Management Development Program (MDP): A Post Graduate Certificate in Leadership and Management
GOVERNANCE IMPACT	We uphold the highest standards of integrity and transparency, and are committed to ensuring a high level of data security.	
Data Security Framework	<ul style="list-style-type: none">Enhanced Data Security FrameworkInternal policies and guidelines provide the minimum-security measures requiredTightened cybersecurity risk measures for remote work setupRegular data security awareness campaigns and information security risk assessments for employees and third-party service providersRegular Anti-Phishing campaigns and exercisesDeployed system enhancements for the Bank's customer due diligence, fraud screening and warning processes. <what is warning?> <changed to warning>Continued to strengthen data security tools and improved metrics.	<ul style="list-style-type: none">Maintained the high level of security controls, awareness and adherence to the Bank's security processes.Continued information security risk awareness campaigns and assessmentsContinued Anti-Phishing campaigns and exercises, achieving a click rate below the industry average.
Data Privacy	<ul style="list-style-type: none">Appointed Deputy Data Protection Officer in 2021Data protection policies in placeRegular data privacy trainings bankwideMaintained 0 data privacy breachRegistered as a Personal Information Controller (PIC) and the Bank's Data Processing Systems (DPS) with the National Privacy Commission (NPC) in National Privacy Commission Registration System (NPCRS)Completed the Privacy Impact Assessments (PIAs) for all of the Bank's client-facing DPS	<ul style="list-style-type: none">Continued annual Data Privacy refresher training course for all Bank employees and relevant service providers, with entailing online assessment examsNo data privacy breach required to be reported to the NPC
ICAAP Process	<ul style="list-style-type: none">Semi-annual ICAAP Exercise, covering also environmental risksNo data privacy breach required to be reported to NPC in 2023Expanded stress scenarios with The Big One: Major Earthquake in the West Valley Fault Line and aggressive government push on environmental, social and governance initiatives and a geopolitical crisis.	<ul style="list-style-type: none">Enhanced Recovery Planning with recent regulatory requirements ensuring robust risk management, financial resilience, and a structured framework.
Business Ethics	<ul style="list-style-type: none">Strong compliance with Anti-money launderingAnti-money laundering policies in placeWhistleblower protection policies in placeAnti-corruption policies in place	<ul style="list-style-type: none">Performed annual review and updating of the Bank's Money Laundering and Terrorism Financing Prevention Program (MTPP)Continued annual Anti-Money Laundering/ Combating Terrorism Financing and Targeted Financial Sanctions refresher training courses for all Bank employees, with entailing online assessment examsMaintained strong compliance

SUSTAINABILITY DATA MAPPING PER SEC GUIDELINES AND GRI CONTEXT INDEX

Below is a mapping of the Bank’s Sustainability discussions against the SEC requirements and GRI Reporting Framework.

SEC STANDARD DISCLOSURE GENERAL DISCLOSURES	GRI CONTENT INDEX	PSBANK SR SECTION NAME
Company Details	GRI 2-1: Organizational Details	About PSBank
Materiality Process	GRI 3-1: Process to Determine Material Topics	ESG Materiality and Management Approach
ECONOMIC IMPACT		
Economic: Economic Performance – Direct Economic Value Generated and Distributed	GRI 201-1: Direct Economic Value Generated and Distributed	Economic Impact – Economic Performance
Economic: Procurement Practices – Local Suppliers	GRI 204-1: Proportion of Spending on Local Suppliers	Economic Impact – Procurement Practices
Economic: Anti-corruption – Trainings, Incidents	GRI 205-2: Communication and Training about anti-corruption policies and procedures	Economic Impact – Anti-Corruption
Economic: Anti-corruption – Grievance Mechanism for Whistleblower		Economic Impact – Grievance Mechanism for Whistleblowers
Economic: Financial Inclusion and Literacy	GRI 413-1: Operations with local community engagement, impact	Economic Impact – Financial Inclusion and Literacy
Economic: Responsible Investment	GRI 201-1: Direct Economic Value Generated and Distributed	Economic Impact – Responsible Investment
ENVIRONMENTAL IMPACT		
Environment: Environmental Compliance - Non-compliance with Environmental Laws and Regulations	GRI 2-27: Compliance with laws and Regulations	Environmental Impact – Environmental Compliance
Environment: Resource Management – Energy: Electric Consumption, Reduction of Consumption	GRI 302-1: Energy Consumption within the Organization	Environmental Impact – Electricity Consumption
Environment: Resource Management – Energy: Fuel Consumption, Reduction of Consumption	GRI 302-1: Energy Consumption within the Organization	Environmental Impact – Fuel Consumption
Environment: Resource Management – Energy: Water Consumption, Reduction of Consumption	GRI 303-1: Interactions with water as a shared resource GRI 303-3: Water Withdrawal GRI 303-5: Water Consumption	Environmental Impact – Water Consumption
Environment: Resource Management – Materials – Consumption, Recycling/ Reuse	GRI 301-1: Materials used by weight or volume GRI 301-2: Recycled input materials used	Environmental Impact – Materials Used
Environment: Resource Management – Ecosystems and Biodiversity	GRI 101-5: Locations with biodiversity impacts	Environmental Impact - Ecosystems and Biodiversity
Environment: Environmental Impact Management – Air Pollutants	GRI 305-1: Direct (Scope 1) GHG Emissions GRI 305-2: Energy indirect (Scope 2) GHG emissions GRI 305-3: Other indirect (Scope 3) GHG emissions GRI 305-6 Emissions of Ozone-depleting substances (ODS)	Environmental Impact – Greenhouse Gas (GHG)
Environment: Environmental Impact Management – Air Pollutants	GRI 305-3: Other indirect (Scope 3) GHG Emissions	Environmental Impact – Indirect Emissions (Scope 3)
Environment: Environmental Impact Management – Air Pollutants	GRI 305-4: GHG emissions intensity	Environmental Impact– GHG Emission Intensity
Environment: Environmental Impact Management – Air Pollutants	GRI 305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Impact– Air Pollutants
Environment: Solid and Hazardous Wastes -Solid	GRI 306-3: Waste Generated GRI 306-4: Waste diverted from disposal GRI 306-5: Waste directed to disposal	Environmental Impact – Solid Waste
Environment: Solid and Hazardous Wastes – Hazardous Wastes	GRI 306-3: Waste Generated GRI 306-4: Waste diverted from disposal GRI 306-5: Waste directed to disposal	Environmental Impact – Hazardous Waste

SEC STANDARD DISCLOSURE GENERAL DISCLOSURES	GRI CONTENT INDEX	PSBANK SR SECTION NAME
Environment: Resource Management Reduction of Energy Consumption	GRI 305-5: Reduction of GHG emissions	Environment Impact- Renewable Energy and Efficiency Measures
Environment: Solid and Hazardous Wastes – Effluents	GRI 306-3: Waste Generated GRI 306-4: Waste diverted from disposal GRI 306-5: Waste directed to disposal	Environmental Impact – Effluents
Environment: Climate-related Risks and Opportunities	GRI 201-2: Financial implications and other risks and opportunities due to climate change	Environmental Impact – Management of Environmental Risks and Opportunities
SOCIAL IMPACT		
Social: Employee Management – Employee Hiring	GRI 2-7: Employees GRI 405-1: Diversity of governance bodies and employees	Social Impact – Workforce Diversity
Social: Employee Management – New Employee Hires and Employee Turnover	GRI 401-1: New employee hires and employee turnover	Social Impact – New employee hires and employee turnover
Social: Employee Management – Employee Benefits	GRI 201-3: Defined benefit plan obligations and other retirement plans GRI 401-2: Benefits provided to full-time employees that are not provided to temporary or part time employees	Social Impact – Employee Benefits
Social: Employee Management – Employee Training and Development	GRI 404-1: Average hours of training per year per employee	Social Impact – Employee Training and Development
Social: Employee Management – Labor-Management Relations	GRI 402-1: Minimum notice periods regarding operational changes GRI 407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Social Impact- Labor Management Relations
Social: Customer Management – Workplace Conditions, Labor Standards, and Human Rights	GRI 403: Occupational Safety and Health	Social Impact - Occupational Safety and Health
Social: Customer Management	GRI 418: Customer Privacy	Social Impact – Customer Privacy
GOVERNANCE		
Governance: Board Oversight	GRI 2-12: Role of the highest governance body in overseeing the management of impacts	Social Impact – Board Oversight
Governance: Data Privacy and Information Security	GRI 418: Customer Privacy	Social Impact – Data Privacy and Information Security
Governance: Business Ethics	GRI 205-2: Communication and Training about anti-corruption policies and procedures	Social Impact – Business Ethics
Governance: Customer Management – Marketing and Labelling	GRI 417: Marketing and Labelling	Governance - Marketing and Labelling
Governance: Customer Management – Data Security	GRI 418: Customer Privacy	Governance - Data Privacy and Information Security
Governance: Stakeholder Management	GRI 2-29: Stakeholder engagement	Governance- Stakeholder Management

RISK MANAGEMENT

To consistently deliver value to our various stakeholders, we are always cognizant of the risks inherent in our business - from deposit taking, lending and securities investment, to trading, foreign exchange, and operational support. This is increasingly becoming more important in today's business landscape characterized by disruptions and dynamism.

The key to effective risk management lies in the ability to identify and monitor such risks, striking a good balance with organizational objectives and business opportunities. Performing this tight balancing act is an essential element of PSBank's Enterprise Risk Management (ERM)

Using a set of qualitative standards and quantitative metrics, we are able to determine our risk appetite. These are aimed at maintaining a strong capital and liquidity position, stable funding, good risk-reward balance, acceptable business practices, and dynamic compliance culture. Our risk metrics allow us to monitor our risk exposure under normal and stressed scenarios versus established trigger levels and limits. To avoid a breach in our risk limits, we institute a hierarchy of approval and observe escalation processes. Reports on our risk profile are presented to the senior management and the Board of Directors. Board-approved risk manuals are revisited annually or more frequently based on the changing risk environment and evolving regulatory landscape.

RISK MANAGEMENT STRUCTURE

Our Board of Directors takes the lead on all major risk management initiatives. It approves broad strategies and policies, and ensures that these are consistent with our overall objectives. The Risk Oversight Committee (ROC) is composed of at least three members of the Board, the majority of whom are independent directors, including the Chairperson who does not chair the Board or any other committee. The ROC members possess expertise and knowledge of our risk exposures, which enable them to develop appropriate strategies for preventing or minimizing the impact of losses.

The Board may also appoint non-Directors to the ROC as part of the Metrobank Group's risk oversight measures. However, only bank Directors shall be considered as voting members. Non-voting members are appointed in an advisory capacity. The ROC oversees our Enterprise Risk Management (ERM) framework, the consistency of current and emerging risk exposures with our strategic direction and overall risk appetite and the effectiveness of our risk management function in monitoring our risk-taking activities. It formulates policies and strategies to identify, measure, manage and limit risks. The ROC ensures that the system of limits approved by the Board remains effective. It also makes certain that limits are observed and that immediate corrective actions are taken whenever needed.

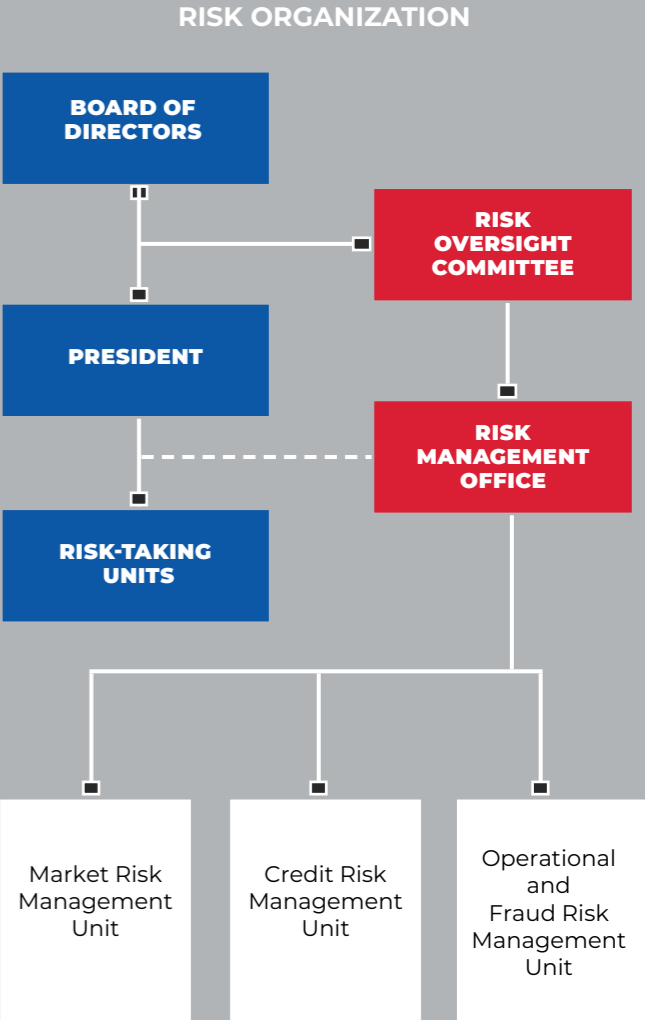
The Risk Management Office (RMO), together with the President, various committees, and senior management, support the ROC in the fulfillment of its duties and responsibilities.

The RMO is independent from executive functions, business line responsibilities, operations and revenue generating functions. It reports directly to the Board through the ROC. (See our Risk Organization on the next page.)

RISK ORGANIZATION

The RMO supports the ROC in carrying out its responsibilities by:

- Analyzing, communicating, implementing, and maintaining the risk management policies approved by the ROC and the Board;
- Spearheading the regular review of our risk management policies and elevating recommendations that enhance the risk management process to the ROC and the Board, for their approval;
- Ensuring that the risks arising from the Bank's activities are identified, measured, analyzed, reported, and understood by risk takers, management, and the Board. It analyzes limit exceptions and recommends enhancements to the limits structure;
- Monitoring the risk exposures and determining the corresponding capital requirement in accordance with the Basel III capital adequacy framework and based on our internal capital adequacy assessment on an ongoing basis;
- Monitoring and assessing decisions to accept particular risks whether or not these are consistent with Board-approved policies on risk tolerance and appetite as well as the effectiveness of the corresponding risk mitigation measures; and
- Reporting on a regular basis to Senior Management and the Board the results of risk assessments and monitoring.



TYPES OF RISKS

The nature of our business exposes us to different types of risks.

Credit Risk

This arises when a counterparty fails to meet its contractual obligations. Due to our low tolerance for nonperforming loans, our lending business follows strict credit policy guidelines set by the Board, ROC, and RMO. These guidelines serve as our minimum standards for extending credit. Everyone engaged in the credit process is required to understand and adhere to these policies.

Our product manuals contain business plans and define the business parameters by which credit activity is to be performed. Before extending a loan, we observe a system of checks and balances, including the approval of at least two credit approvers through the Credit Committee (CreCom), Executive Committee (ExCom), or the Board.

The ROC reviews our business strategies and ensures that revenue-generating activities are conducted within our overall risk appetite and meet the Board-approved credit risk thresholds. We hold regular audits across our organization. The Board — through the ExCom, CreCom, and ROC ensures that all business segments follow sound credit policies and practices.

We assess our portfolio growth and health using key performance indicators. We use expected credit loss (ECL) models to measure the credit quality of financial assets, credit scoring models and decision systems for consumer loans, and borrower risk rating and facility risk rating models for SME loans, as approved by the Board. We carry out stress testing analyses using Board-approved statistical models, relating the default trends to macroeconomic indicators.

Credit Concentration Risk

Risk concentration is managed by type of individual or group of borrowers, by geographical region, and by industry sector. This is closely monitored with sufficient senior-level oversight to ensure that our low risk tolerance and policies for risk concentration are enforced.

We compute additional risk-weighted assets attributed to credit concentration following the methodology of the Metrobank Risk Group. Concentration risk is scoped in two dimensions: name (or concentration due to specific obligors) and industry (or concentration due to specific industries).

Market Risk

This covers the areas of trading, interest rate, and liquidity risks. Trading market risk is the risk to earnings and capital arising from changes in the value of traded portfolios of financial instruments. Interest rate risk arises from movements in interest rates. The Assets and Liabilities Committee (ALCO), ROC, and the Board regularly review our market risk policies and implementing guidelines to ensure that these are up-to-date, in accordance with our low appetite for market risks, and in line with changes in the economy, environment, and regulations. The ROC and the Board set a comprehensive market risk limit structure and define the parameters of market activities that we can engage in. We utilize various measurement and monitoring tools to ensure that risk-taking activities are managed within instituted market risk parameters.

Trading Market Risk

Our trading portfolios are currently composed of peso- and dollar-denominated debt securities and Foreign Exchange (FX) that are marked-to-market daily. We use BSP-approved Type 3 Derivative License for plain vanilla FX forwards to manage our FX risk against adverse exchange rate movements.

We use Value-at-Risk (VaR), a statistical measure that calculates the maximum potential loss from a portfolio over a holding period, within a given confidence level. Our current VaR model is based on a historical simulation methodology with a one-day holding period and a 99% confidence level. We also perform backtesting to validate the VaR model, and stress testing to determine the impact of extreme market movements on our portfolios. We establish limits for trading portfolios and VaR, and comply with regulatory standards. We closely monitor our daily profit and loss against loss triggers and stop-loss limits. These ensure that our trading activities are in line with our low tolerance for market risk.

Interest Rate Risk

We have a risk management system and processes to quantify and manage interest rate risk in the banking book. We use measurement tools such as Interest Rate Repricing Gap, Earnings at Risk (EaR), Delta Economic Value of Equity (ΔEVE), and Sensitivity Analysis. An independent auditor regularly validates all these models.

Interest Rate Repricing Gap is a tool that distributes rate sensitive assets and liabilities to predefined tenor buckets according to time remaining to their maturity (if fixed rate) or repricing (if floating rate). Items lacking a definitive repricing schedule (e.g., current and savings accounts) are assigned to repricing tenor buckets based on analysis of deposit behavioral patterns, past experience and/or expert judgment.

EaR is a tool used to evaluate the sensitivity of the accrual portfolio to changes in interest rates in the adverse direction over the next 12 months. We calculate our EaR using a historical simulation on interest rate volatility using 1,300 data points. Based on this, EaR is derived as the 99th-percentile biggest drop in net interest income. We use various stress scenarios such as largest historical movement in interest rates, predefined increase in interest rates, flattening and steepening yield curves. We use Delta Economic Value of Equity (ΔEVE) to measure changes in the net present value of our banking book at different interest rate shocks and stress scenarios. It reflects changes in the economic value of equity over the remaining life of the assets and liabilities, i.e. runoff assumption. ΔEVE is calculated by slotting the notional repricing cash flows arising from rate sensitive assets and liabilities into pre-defined tenor buckets. The present value of the net repricing cash flows is then calculated using various interest rate scenarios or changes in the yield curve such as steepener, flattener, parallel up, parallel down, short rates up and short rates down.

We generate and monitor our monthly EaR and ΔEVE exposures. EaR and ΔEVE levels are assessed vis-à-vis limits which are based on a percentage of net interest income or capital. Aside from the EaR and ΔEVE, we perform regular sensitivity and stress testing analysis on our banking book to further broaden our forward-looking analysis. This way, our management can craft strategies to address and/or mitigate probable risks, if necessary. The EaR, ΔEVE and stress testing reports are prepared monthly.

The ALCO is responsible for managing our structural interest rate exposure. Its goal is to achieve a desired overall interest rate profile within our low appetite for interest rate risk and keeping flexibility to interest rate movements and changes in economic conditions. RMO and ROC review and oversee our interest rate risks.

Liquidity Risk

Liquidity risk is the inability to meet obligations when they fall due without incurring unacceptable losses. In managing our liquidity position, we ensure that we have more than adequate funds to meet maturing obligations. We use the Maximum Cumulative Outflow (MCO) model to measure liquidity risk arising from the mismatches of our assets and liabilities. We administer stress testing to assess our funding needs and strategies under various conditions. Stress testing enables us to gauge our capacity to withstand both temporary and long-term liquidity disruptions.

Our Liquidity Contingency Funding Plan (LCFP) helps us anticipate a liquidity crisis under various stress scenarios. Liquidity limits for normal conditions cap the outflows on a cumulative basis. We discourage dependence on Large Fund Providers (LFPs) and monitor our deposit funding concentrations versus our High Quality Liquid Assets (HQLA). This way, we will not be vulnerable to a substantial drop in deposit level should there be an outflow of large deposits. ALCO is responsible for managing our liquidity while RMO and ROC review and oversee our overall liquidity risk management. We have zero appetite for non-compliance with liquidity requirements and ensure this through the close monitoring and management of our High Quality Liquid Assets vis-a-vis our net cash outflows. Our Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) are managed on a daily basis to ensure our strong liquidity posture and compliance with the regulatory ratios.

Operational Risk

This is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. To mitigate these and meet our standard for low tolerance of operational risks, we constantly strive to maintain our strong control culture, prudently use technology, and adopt an effective internal control system. We consider these as key factors in our continuous self-improvement under a “no-surprise” operating environment.

We have zero appetite for fraud and constantly improve our policies, processes, and tools to prevent these instances. We also have zero tolerance for non-compliance to our internal policies as well as applicable local regulations and laws. As part of ensuring an appropriate risk management environment, the operational risk framework is consistently implemented throughout the organization. We recognize the principle of having three levels of defense in

mitigating operational risk exposures, namely: the first level involves all personnel, the second are the risk and compliance teams, and the internal audit team is third.

Our Board-approved, bank-wide organizational chart clearly establishes areas of management responsibility, accountability, and reporting lines for all senior officers. Senior management is responsible for developing policies, processes, and procedures for managing operational risk in all the Bank's material products, services, processes, and systems. Operational risk management policies and frameworks are regularly reviewed and updated, subject to ROC and Board approval to ensure that they remain relevant, effective and aligned with those of the parent bank. Performance gaps are identified and resolved by strengthening existing controls and implementing additional controls. Risk awareness is implemented through various training curricula that the PSBank Business Campus designs and implements. This is a key component and embedded in the regulatory training for all employees. For high-potential and high-performing employees undergoing management training programs, this is a component of the Ladderized Programs, the Staff Professional Enhancement and Educational Development – Accelerated Learning (SPEED AX-L), the Redefining Institutional Sales Efficiency (RISE), ELEV8: Future-Proofing the Leadership Bench, and other initiatives.

Our products and operating manuals, policies, and procedures spell out internal controls that our business and operating support units implement. Our Internal Audit Group (IAG) provides independent reasonable assurance on control adequacy and compliance with these manuals. We identify and assess operational risks across the organization and develop controls to mitigate and manage them as part of our continuing efforts to enhance our Operational Risk Management Framework in close coordination with our parent bank. We perform this vis-a-vis the Board-approved operational loss thresholds and benchmarks and through the ORM tools such as the Institutional Key Risk Indicator (KRI) Report, Business Unit Level (BU Level) KRI Report, Risk Incident Report (RIR), Risk and Control Self-Assessment (RCSA), Loss Event Database (LED), and various Risk Assessments. These operational risks are regularly monitored and reported to senior management, and Board through the ROC. The Bank has a robust Business Continuity Plan (BCP) and a Disaster Recovery Program (DRP) - including bank-wide call tree testing, BRC activation, BCP simulation, and evacuation drills - that are reviewed and tested annually for continuous improvement and to

strengthen preparedness, enabling sustained operations, stakeholder protections, and effective response to unforeseen challenges.

Technology Risk

This is the risk to earnings or capital arising from deficiencies in systems design, implementation, maintenance of systems or equipment, and the failure to establish adequate security measures, contingency plans, testing and audit standards. We invest in information technology to provide simpler, faster, more convenient, and secured banking services to our growing clientele. We also utilize an advanced management information system so we can make quick and well-informed business decisions. We continuously venture into core business process automations, key system enhancements, and information security solutions while ensuring we meet our low appetite for technology risks.

Given the heavily automated operating environment, we ensure that we identify and quantify risks to the greatest extent possible. We also establish standards and controls to manage technology-associated risks through effective planning, proper implementation, periodic measurement and monitoring of performance.

We have a Bank-wide IT Risk Management Framework which is being revisited annually to ensure its conformity with existing and/or latest bank-wide processes and compliance with related local regulatory requirements. This defines the responsibilities of all employees involved in identification, assessment, reporting, and management of technology risks and the guidelines that govern the IT Risk Management process. This provides for the annual conduct of IT Risk Assessment to identify, assess, monitor and control the technology-related risks.

We have an IT Steering Committee that oversees IT performance and institutes appropriate controls to manage significant IT issues. The Information Technology Group (ITG) and Information Security Division (ISD) provide support through their technology and information security initiatives, projects and well-defined policies and controls.

Legal Risk

This is the potential loss arising from regulatory or legal action, disputes for or against us, failure to correctly document, enforce or adhere to contractual arrangements, inadequate management of non-contractual rights, or failure to meet non-contractual obligations. We have low

tolerance for legal risks and employ a legal review process to control and manage these risks.

The Legal Services Division plays a significant role in protecting the Bank's rights and interests by ensuring that legal activities of the Bank are carried out in accordance with laws and regulations, established legal processes, prescribed practices, customary or ethical standards, Bank policies and goals. The Legal Services Division also conducts necessary legal review of products, services, policies, manuals, bank documents including legal capacities of the parties to a transaction. Legal risk is difficult to measure, but it can be defined, understood, and controlled with the end view of limiting and minimizing exposure to such risks. The Legal Services Division conducts legal risk assessment of cases filed against the Bank and recommends legal risk mitigation measures. The appropriate actions include reducing exposures of sources of legal risk, establishing an appropriate legal risk management process and strengthening the compliance function in the Bank. The legal risks are tracked in the monthly Institutional KRIs and Business Unit Level KRIs of the Legal Services Division, and breaches with the corresponding action plans are reported by the Operational and Fraud Risk Management Unit to the ROC and Board.

Regulatory Risk

Regulatory risk, also known as compliance risk, covers the potential loss from non-compliance with laws, rules and regulations, policies and procedures, and ethical standards. We recognize that compliance risk can diminish our reputation, reduce our franchise value, limit business opportunities, and reduce our potential for expansion. Guided by our Compliance Office, we continuously promote a strong culture of compliance. The Bank's internal policies, local rules and regulations, and laws support our zero appetite for regulatory risk amid an ever dynamic banking regulatory landscape and zero tolerance specific to Money Laundering and Terrorist Financing (ML/TF) risks.

Strategic Risk

This is the current and prospective impact on earnings or capital arising from adverse business decisions, improper resolution of conflicts, and slow response to industry changes. Strategic risk can shape our long-term goals, business strategies, and resources. We utilize both tangible and intangible resources to carry out our business strategies and meet our low appetite for strategic risk. These include communication channels, operating systems, delivery networks, and managerial capacities and capabilities.

Reputational Risk

This refers to the current and prospective impact of negative public opinion on our earnings or capital which may affect our ability to establish new relationships or services, or manage existing relationships. The risk may also expose us to litigation, financial loss, or a decline in customer base. All employees are responsible for building our brand reputation and exercising an abundance of caution when dealing with customers and communities to support our zero tolerance for reputational risk. To further mitigate reputational risk, we have policies and procedures on financial consumer protection, client complaint handling, employee conduct and the use of social media, and crisis management.

Reputational risks may also arise from our outsourced services. These are part of items assessed and approved by our Outsourcing Oversight Committee, and by the Board, whenever needed. We have a Crisis Management Team that formulates, implements, and coordinates the approach to managing a reputational event. Our Emergency Committee (EMCOM) ensures the management and monitoring of the effective implementation of our Business Continuity Plan (BCP) related to an emergency scenario or event which may lead to reputational damage. Reputational risk controls are established through the source risk areas of credit, market and operational risks. Management and reporting of the reputational events are performed by the business units, as the first line of defense, through the established risk indicators.

Risks Related to Trust

These risks take into account the impact of compliance, reputational, or operational risks on our managed funds. These are part of the overall risks taken by the Bank or the enterprise risk. The Trust Committee oversees the implementation of the risk management framework for trust and ensures that controls are in place relative to fiduciary activities. The Trust Division is governed by risk management and various policies and procedures for trust.

Environmental and Social Risk

Environmental and social risk arises from three key areas: physical risks, which stem from climate hazards like floods and typhoons that can damage assets and disrupt operations; environmental and social (E&S) risks, which involve the potential negative impact of financed activities on communities, ecosystems, and regulatory compliance; and transition risks, which result from shifts in policies, technologies, and market preferences as economies move toward sustainability. These

risks can lead to financial losses, legal liabilities, and reputational damage, particularly as regulatory requirements and stakeholder expectations evolve.

To manage these risks, we established a Sustainable Finance Framework (SFF) and an Environmental and Social Risk Management System (ESRMS) to integrate environmental, social, and governance (ESG) principles into financial products, services, and operations. These ensure that sustainability considerations are embedded in credit, investments, operations, capital assets, and third-party engagements, providing a structured approach to identifying and mitigating risks. We also maintain transparency through regular disclosures and annual sustainability reporting, outlining ESG performance, risk exposure, and mitigation measures in compliance with regulatory standards and industry best practices.

As part of our efforts to strengthen risk management, we conduct physical risk assessments to evaluate the impact of floods, typhoons, and other climate hazards on bank-owned properties, capital assets, employee & third-party service provider locations and real estate mortgage (REM) collaterals. These assessments help identify high-risk areas and enhance risk mitigation strategies in operations, lending and investment decisions.

We assess environmental and social risks associated with financed activities within our commercial loan and investment portfolio. We classify accounts into low, medium and high risk following recognized industry frameworks. We refined our assessment following the recommendations of the Sustainable Finance Taxonomy Guidelines (SFTG). This ensures that commercial loans and investments align with environmental sustainability standards while contributing to climate mitigation and adaptation, and meeting regulatory expectations.

Finally, we assess the greenhouse gas (GHG) emissions associated with the industry and operations of borrowers in our commercial loan and investment portfolio to evaluate their exposure to transition risk. This assessment provides insights into the Bank's overall risk exposure, supporting informed decision-making. In parallel, we conduct stress testing scenario exercises that help identify vulnerabilities and anticipate the potential impact of regulatory changes, ensuring we can plan ahead and adapt effectively in a shifting market landscape.

For a complete discussion of PSBank's capital details, please refer to the Supplementary Management Discussion and Notes to the Financial Statements on Financial Risk Management Policies and Objectives.



AUDIT COMMITTEE REPORT

The Audit Committee is empowered by the Board of Directors (Board) in fulfilling its oversight responsibilities related to the Bank's financial reporting process, internal control and risk management systems, internal and external audit functions, fraud management, and compliance with applicable laws, rules, and regulations.

The Committee comprises three non-executive and independent directors, including the Chairperson, who possess the necessary knowledge, skills, and experience to carry out their duties effectively. In 2024, the Committee convened 12 regular and two special meetings and regularly reported the results of its activities to the Board. It also attended executive sessions with the external auditors, non-executive directors, and the heads of Compliance, Internal Audit, Fraud Management, and Risk Management, as well as with the Board without the presence of the management team.

The Committee confirmed that the internal audit and fraud management functions have maintained their independence and authority in effectively fulfilling their responsibilities. It has consistently supported and guided the Internal Audit Group (IAG) and the Fraud Management Group (FMG) in executing their plans for 2024. The IAG and FMG functions played a crucial role in helping the Bank toward the successful attainment of its strategic, operational, financial, and compliance objectives.

Highlights of the Committee's activities were the following:

- Financial Reporting and Disclosures:** Reviewed and recommended for approval of the Board the Bank's audited financial statements (AFS) and the related disclosures for the year ended December 31, 2024, which was approved by the Board on February 20, 2025. The Committee's review is integral to ensuring the integrity of the financial reporting process and compliance with applicable financial reporting standards. Management is responsible for preparing and fairly presenting the financial statements while the external auditor is tasked with expressing an independent opinion on the AFS and their conformity with the relevant financial reporting standards.
- Internal Controls and Risk Management:** Assessed the adequacy and effectiveness of the Bank's internal controls, risk management policies, financial reporting, operational and compliance controls, and information systems and security policies through the IAG assurance reviews and FMG activities. The Committee provided valuable insights into assessing and identifying high-risk areas and control issues that require more consideration by IAG and FMG. It also consistently monitored the timely resolution of audit findings and evaluated Management's action plans to address risk issues appropriately.
- Internal Audit and Fraud Management:** In overseeing the internal audit and fraud management functions, The Committee performed the following: (1) reviewed and approved the IAG and FMG annual work plans and budgets, including subsequent plan revisions to ensure adequate scope and the adoption of alternative strategies and methodologies in response to changing environments and volatile conditions; (2) discussed and reviewed significant issues raised by IAG based on audit results to assess the adequacy and effectiveness of the Bank's governance, risk management, and control processes; (3) deliberated and evaluated FMG's monthly reports on fraud regular monitoring, prevention activities, and special

investigations results; and (4) regularly monitored IAG and FMG's accomplishments and progress of plan completion including evaluating the adequacy of manpower resources to ensure that their mandates are effectively carried out.

The Committee ensured that the internal audit activity complied with the relevant standards, as the results of the internal and external quality assessment reviews for IAG received a rating of "Generally Conforms." This rating reflects adherence to the Institute of Internal Auditors (IIA) International Standards for the Professional Practice of Internal Auditing.

Also, the Committee evaluated the annual performance of the Chief Audit Executive (CAE) and the FMG Head. Lastly, it approved the annual review and updating of the internal audit and fraud management charters.

- External Audit:** Reviewed the audit plan and the scope of work of the SGV, ensuring that focus areas are appropriately covered and that there is no scope duplication between internal and external audits for effective use of resources. The Committee recommended the re-appointment of SGV as the Bank's external auditor, including its assigned certifying partner, based on the result of the annual assessment of their overall qualifications, professional experience, performance, independence, and objectivity, and in compliance with relevant regulations on the selection of external auditors. It also endorsed the group-negotiated SGV audit fee and non-audit services and its related fees to the Board for approval.
- Regulatory Compliance:** Ensured the Bank's compliance with new and existing laws and regulations of the Bangko Sentral ng Pilipinas (BSP) and other regulatory government agencies, as well as compliance with policies contained in the various operations manuals and the Bank's Code of Conduct through the regular reports of the IAG and the FMG. The required review of the Audit Committee Charter was performed to ensure that it is updated, relevant, and compliant with regulatory requirements and recommended best practices. The Committee also confirmed, through a self-assessment process, that it has effectively fulfilled its responsibilities as embodied in its Charter.

The Committee reports its evaluation that the Bank's governance, risk management, and control processes continue to be adequate and generally operating properly based on the unqualified opinion on the financial statements by the External Auditor, the Bank's overall rating of Robust in the most recent BSP Report of Examination, the overall satisfactory assessment of the CAE that a sound internal audit, control, risk management, and compliance system is in place and effective, and the representation from the Bank Management. The Committee will continuously review and monitor Management's activities to ensure its adherence to the guidelines set by the Board.

(Signed)
EDUARDO A. SAHAGUN
Chairman

(Signed)
RUFINO LUIS T. MANOTOK
Member

(Signed)
RONALD LUIS S. GOSECO
Member

CORPORATE GOVERNANCE

Corporate governance ensures that we stay accountable and transparent — even when no one is looking.

This is why well-governed organizations are composed of people driven by a common purpose: to continually build the trust and confidence of stakeholders, going beyond mere compliance with applicable laws, rules, and regulations.

At PSBank, people and culture are at the heart of good corporate governance. This determines how we run our business in a prudent and sound manner, remain fair and transparent in all our dealings, and provide reliable and better service amidst the ever-growing expectations of our customers while at the same time working with integrity and accountability.

CORE GOVERNANCE POLICIES

Our annually updated Corporate Governance Manual contains the policies and guidelines that we follow. The Manual is posted on our website, www.psbank.com.ph, and on our intranet site, InfoChannel (now iCentral), for the guidance of all our stakeholders. The policies and guidelines primarily revolve around three basic values that we observe:

Fairness

We see to it that we conduct fair dealings with counterparties and other stakeholders. We ensure that such dealings, especially with our related parties, are made in the regular course

of our business, and upon mutually favorable terms. Our Board-level Related Party Transactions Committee (RPTC), entirely composed of Non-Executive Directors, and Management-level Related Party Transactions Management Committee (RPTMC), help ensure that our transactions with related parties are conducted at arm’s length terms and conditions, and that our resources are not misappropriated.

These are in accordance with our Board-approved Related Party Transactions (RPT) policy and its specific guidelines and handling procedures vis-à-vis set transaction materiality thresholds and exposure limits. Our RPT policy is regularly reviewed and updated on an annual basis. It was last updated in November 2024 to include the relatives up to the 2nd degree by consanguinity and affinity of the Bank’s officers from asset sales units as part of “Other Related-Individuals” as they may pose potential conflict of interest, re-align with parent-Metrobank’s updated RPT Policy and articulate on some other items for clarity, among other updates/changes.

Our transaction materiality thresholds for RPTs were set on a per transaction type basis, taking into account the high end of their historical ticket sizes, their nature, and our risk appetite. These thresholds are applied on a per single transaction basis for one-time or non-recurring transactions, or the aggregate amount of multiple transactions expected in a year for some arrangements with recurring/continuing transactions. Except for loan transactions to Directors, Officers, Stockholders, and their Related Interests (DOSRI), as well as to subsidiaries and affiliates requiring prior approval of the Board of Directors under existing Bangko Sentral ng Pilipinas (BSP) rules regardless of their amounts, RPTs with amounts within these thresholds are subject to the review and approval of the Management-level RPTMC and endorsement of the Board-level RPTC for the Board of Directors’ confirmation. On the other hand, those beyond such thresholds are considered “material” and shall pass through the Board-level RPTC for review and endorsement for Board approval prior to their consummation and for stockholders’ confirmation in the Annual Stockholders’ Meeting.

In 2024, the following material RPTs were entered into between the Bank and its related parties (see material RPTs table on the next page and Note 29 of the Audited Financial Statements).

RELATED PARTIES	RELATIONSHIP	NATURE OF TRANSACTION	TERMS & CONDITIONS	IN MILLIONS OF PHP	
				ORIGINAL AMOUNT	DEC 31, 2024 BALANCE
LOANS AND OTHER CREDIT ACCOMMODATIONS					
First Metro Investment Corporation (FMIC)	Affiliate	Renewal of Existing PhP1.0 Billion Clean/ Unsecured Credit Line	Clean/Unsecured Credit Line available via PNs of up to 30 days for additional working capital purposes and to gap intraday funding requirements with interest rate upon drawdown based on current BSP's Overnight Lending Facility (OLF) rate plus 50-75 basis points (bps) spread	1,000	N/A
PSBank Trust Division	Trust Division	Renewal of Existing PhP1.0 Billion Domestic Bills Purchase (DBP) Clean Line for PSBank-Trust Division's Clients	Renewal of Domestic Bills Purchase Line under the same terms & conditions for the purchase of local and regional checks issued by PSBank Trust Division's clients payable to PSBank Trust Division for outright crediting of their investments.	1,000	N/A
Toyota Mobility Solutions Philippines, Inc. (TMSPI)	Affiliate	Set-up of New PhP200.0 Million Unsecured Credit Line	One (1)-year Unsecured Credit Line to gap working capital requirements, subject to annual renewal. Interest rate is subject to quarterly re-pricing and payable monthly while principal is payable at maturity. Deviations granted were duly justified which were also granted to other unrelated borrowers under the same circumstances.	200	N/A
Savvice Corporation	Other Related Party - Entity	New PhP160.0 Million Unsecured Term Loan and Set-up of PhP40 Million Unsecured Credit Line	Unsecured PhP160.0 Million Term Loan to fund purchase of various capital assets and/or for general corporate purposes and unsecured PhP40.0 Million Credit Line for working capital purposes. Interest rate based on BVAL ref. rate for 5-year tenor plus 50-90 BPs spread on the date of drawdown subject to annual and quarterly re-pricing, respectively. Deviations granted were duly justified which were also granted to other unrelated borrowers under the same circumstances.	200	N/A
INTERCOMPANY COUNTERPARTY LINES					
Metropolitan Bank & Trust Company (MBTC)	Parent-Bank	Annual Renewal and Increase in Related Intercompany Counterparty Lines of Treasury Group	Clean/Unsecured Line is for Interbank Call Loans (IBCL) only; Secured Line is collateralized by non-risk assets i.e. Government Securities (GS); and Pre-Settlement Risk Line is for Peso and US Dollar trading of Fixed Income Securities, FX trading transactions and Peso and US Dollar Repo transactions.	Clean – 7,000; Secured -25,000; Settlement -750 (same/no changes)	N/A
First Metro Investment Corporation (FMIC)	Affiliate	Annual Renewal of Existing PhP85.0 Million Pre-Settlement Risk (PSR) Line	Counterparty line to cover risks for fixed income securities (i.e., corporate bonds, government securities) and FX spot transactions for maximum of T+3 for FMIC's securities trading.	Pre-Settlement – 85 (same/no changes)	N/A
Metropolitan Bank & Trust Company (MBTC)	Parent-Bank	Annual Renewal of Related Intercompany Lines of Trust Division	Counterparty line for investments in Time Deposit transactions of Trust Accounts (TAs), earmarking of settlement amount of fixed income/equity transactions, settlement of fixed income/equity transactions and investments in Time Deposit transactions of Investment Management Accounts (IMAs)	Clean – 1,000; Pre-Settlement – 5; Settlement – 50 & IMA – 100 (same/no changes)	N/A
First Metro Investment Corporation (FMIC)	Affiliate		Counterparty line for earmarking of settlement amount of fixed income/equity transactions and settlement of fixed income/equity transactions	Pre-Settlement – 70 & Settlement – 700 (same/no changes)	N/A
First Metro Securities Brokerage Corp. (FMSBC)	Affiliate		Counterparty line for earmarking of settlement amount of fixed income/equity transactions and settlement of fixed income/equity transactions	Pre-Settlement – 500 & Settlement – 500 (same/no changes)	N/A
PSBank	Bank Proper		Counterparty line for investments in Time Deposit transactions of Trust Accounts (TAs), earmarking of settlement amount of fixed income/equity transactions, settlement of fixed income/equity transactions and investments in Time Deposit transactions of Investment Management Accounts (IMAs)	Clean – 1,000 Pre-Settlement – No Limit Settlement – No Limit IMA – 4,000 (same/no changes)	N/A

RELATED PARTIES	RELATIONSHIP	NATURE OF TRANSACTION	TERMS & CONDITIONS	IN MILLIONS OF PHP	
				ORIGINAL AMOUNT	DEC 31, 2024 BALANCE
INSURANCE					
AXA Philippines (AXA)	Affiliate	Annual Renewal of Bank's Money, Securities, Payroll & Robbery Insurance Coverage	Total sum insured is at PhP2.479 Billion with gross annual premium rate of 0.2150% which is cheaper than those offered by other unrelated insurance providers	5.329	N/A
OTHERS					
Metropolitan Bank and Trust Company (MBTC)	Parent-Bank	Increase in Service Fee rate for Cash Pick-up and Delivery Services Outsourced to MBTC under Intra-group Outsourcing	In view of the upsurge in MBTC's cost for armored car unit leasing, insurance premiums, fuel and other related operational expenses which rate increase is still much cheaper than for the Bank to perform said activities itself	46.460 (increased from the previous annual service fee of PhP 31.103 Million)	N/A
Metropolitan Bank and Trust Company (MBTC)	Parent-Bank	Renewal of Existing Lease Agreement for MBTC's Paseo de Roxas Branch	Renewal of existing lease contract for MBTC's Paseo de Roxas Branch at the G/F of PSBank Center for which rental rate is generally acceptable per latest market survey conducted within the vicinity	9.710	N/A
PSBank Trust Division	Trust Division	PhilPaSSplus Sponsorship Agreement to Enable PSBank-Trust Division to Access the BSP Securities Facility Primary Market	To allow PSBank-Trust Division (as sponsored institution) to participate/access the BSP-Securities Facility (SF) primary market using the existing BSP Demand Deposit Account (DDA) of the PSBank Proper (as sponsoring institution) as settlement account for the former's own BSP-SF transaction	N/A (depends on the amount of BSP-SF transaction settlement)	N/A
JBA Philippines (JBAP)	Affiliate	One (1)-Year Extension of the Existing Tie-up Between PSBank Pre-Owned Automart and Affiliate-JBA Philippines (JBAP) for the Latter's Assistance in Selling the Bank's Repossessed Cars by Auction	Tie-up with JBA Philippines, Inc. has proven to be a successful partnership resulting to a higher conversion/selling rate	17.280 (estimated annual commission fee due to JBAP)	N/A

Our RPT policy likewise requires our Directors and Officers with personal interest in our transaction (e.g., they themselves or any of their close family members act as our counterparty) to inhibit or abstain from the discussion, approval, and management of such a transaction, except to provide material information to the RPTC or Board about the transaction. Provisions against conflict of interest situations are also stipulated in our Board approved “Code of Conduct” such as the prohibition of self-dealing transactions. Pursuant to Memorandum Circular No. 10 s2019 of the Securities and Exchange Commission (SEC), or the “Rules on Material Related Party Transactions for Publicly-Listed Companies,” the Bank also adopted since August 2019 a Board-approved Material Related Party Transactions

(MRPT) policy that exclusively applies to related party transaction(s) amounting to at least 10% of its Total Assets based on its latest Audited Financial Statement (AFS), either individually or in aggregate over a 12-month period with the same related party. Save for a few differences in terms of scope, approval, reportorial and disclosure requirements, this separate policy espouses the same key principles in handling related party transactions and is likewise posted in our corporate website and intranet site.

We also ensure that our stockholders are treated equally and without discrimination by preserving stockholders' rights and protecting our minority stockholders' interests, including the latter's right to nominate candidates to our Board of Directors.

INTEGRITY AND ACCOUNTABILITY

We uphold at all times the value of honesty as the best policy. We believe that our reputation precedes us in the business of trust and confidence. We continue to enhance a working culture of integrity, guided by a Code of Conduct that defines the standards that we must follow in our business dealings and relationships.

Code of Conduct

The Code of Conduct is our guide in defining the norms, rules, and responsibilities of each and every PSBanker. It includes provisions on:

- Disciplinary process;
- General policies to establish a professional working environment and secure a favorable reputation for the Bank;
- Corrective measures for unacceptable behavior or failure to comply with our rules, such as on Financial Consumer Protection, Anti-Money Laundering/Terrorism Financing, and Data Privacy, and our other policies and procedures;
- Schedule of penalties for attendance and punctuality, required corporate attire, conduct and behavior, dishonesty, health, safety, and security, reporting of violations, information security, and data privacy, among others; and,
- Provisions on management of personal finances, conflict of interest, anti-bribery and corruption, anti-sexual harassment, non-disclosure of information, and insider information.

Insider Trading

Under our Policy Against Insider Trading, reporting insiders are required to disclose their and their associates' initial beneficial ownership in PSBank shares and any changes thereof on the next trading day after their election/ appointment and from the date of changes thereof, respectively. They are likewise prohibited from selling or buying PSBank shares during “blackout periods,” i.e., upon obtaining material non-public information up to two trading days after such information is disclosed.

The Bank did not have any trading transactions with reporting insiders and/or their associates in 2024. Incumbent Directors' level of share ownership and movements throughout 2024 are summarized in the table below:

NAME OF DIRECTOR	POSITION	ROLLFORWARD OF COMMON SHARES					
		BEGINNING		MOVEMENTS		END	
		12/31/2023	%	ADDITIONS	DEDUCTIONS	12/31/2024	%
Vicente R. Cuna Jr.	Chairman & Non-Executive Director	111	0.000026	-	-	111	0.000026
Arthur V. Ty	Vice Chairman & Non-Executive Director	129	0.000030	-	-	129	0.000030
Rufino Luis T. Manotok	Independent Director	100	0.000023	-	-	100	0.000023
Ronald Luis S. Goseco	Independent Director	100	0.000023	-	-	100	0.000023
Eduardo A. Sahagun	Independent Director	111	0.000026	-	-	111	0.000026
Jose Vicente L. Alde	Executive Director/ President	111	0.000026	-	-	111	0.000026
Ferlou I. Evangelista*	Non-Executive Director			100	-	100	0.000023
Frances Gail E. Male**	Non-Executive Director			100	-	100	0.000023

* Mr. Evangelista was elected as Non-Executive Director in April 2024 and replaced former Non-Executive Director Ms. Ma. Soledad D.S. De Leon who resigned in January 2024.
** Ms. Male was elected as Non-Executive Director in April 2024 and replaced former Non-Executive Director Ms. Rosanna F. De Vera whose term ended in April 2024.
Note: With 1 vacant Board seat as of end-December 2024 due to the demise of former Independent Director Mr. Francisco S. Magsajo Jr. in September 2024 which was filled up with the election of Independent Director Ms. Cecilia C. Borromeo in January 2025.

Whistleblowing

PSBank’s whistleblowing policy requires our employees to report immediately any impropriety or malpractice committed by co-employee/s or third party/ies to their group heads or directly to the Group Head of Internal Audit, Fraud Management, or Human Resources, for evaluation if it would warrant an investigation. Under the Code of Conduct, concealment or non-reporting is considered an impropriety or malpractice in itself. The whistleblower is protected from any form of harassment as a result of any disclosure which was made in good faith believing the disclosure to be true and was not made maliciously or for personal gain. The policy considers any attempt to determine the whistleblower’s identity as a breach of confidentiality which is subject to disciplinary sanctions.

The Bank has whistleblowing hotlines such as iag-expose@psbank.com.ph and fire@psbank.com.ph which can only be accessed by the Internal Audit Group Head and by the Fraud Management Group Head, respectively.

Anti-Money Laundering/Combating Financing of Terrorism (AML/CFT)

PSBank subscribes to and adopts the State’s policy to protect the integrity and confidentiality of accounts and to ensure that it shall not be used as a money laundering/terrorism financing/proliferation financing site and/or conduit for the proceeds of unlawful activities; and life, liberty and property from acts of terrorism by condemning such acts and those who support and finance it as a crime against the Filipino people, against humanity and against the law of nations.

We ensure that we execute transactions with our customers in accordance with the AML/CFT policy guidelines, procedures, tools, and controls set forth in our regularly updated Money Laundering & Terrorism Financing Prevention Program (MTPP).

Our MTPP, as posted in our intranet site for the guidance of all our implementing personnel, primarily revolves around the following basic AML/CFT controls required under existing AML/CFT laws, rules and regulations:

- 1. Know Your Customer (KYC)/Customer Due Diligence (CDD) and Know Your Employee (KYE);
- 2. Ongoing Monitoring of Customers and their Transactions;

- 3. Covered and Suspicious Transactions Reporting;
- 4. Records Keeping and Retention;
- 5. Employee Training and Continuing Education; and
- 6. Compliance with Freeze Orders, KYC Requests, Bank Inquiries, Targeted Financial Sanctions and other AML/CFT rules and regulations of the Anti-Money Laundering Council (AMLC) and the Bangko Sentral ng Pilipinas (BSP).

Our MTPP was last updated in October 2024 to include the recent ML/TF-related regulatory issuances such as the AMLC’s Advisory to Covered Persons on SEC’s Suspended, Revoked and Delinquent List of Corporations and BSP Circular No. 1193 re: Guidelines and Criteria for Reporting Significant ML/TF/PF Risk Events to the BSP, incorporate the relevant CO AML advisories recently issued and effect other amendments including documentation and articulation of existing practices. Compliance with the requirements of this MTPP is continuously monitored by our Board-designated AML Compliance Officer (AMLCO) as lead implementer under the Compliance Office.

TRANSPARENCY AND OPEN COMMUNICATION

As a publicly listed company and a responsible financial institution, we abide by the various disclosure requirements of the BSP, the SEC, and the Philippine Stock Exchange (PSE). We ensure that we are transparent to our stakeholders by posting the latest public disclosures on the Company Disclosure section of our website and in our press releases. In compliance with SEC Memorandum Circular No. 11 s2014, we regularly update our website to include all required disclosures in accordance with the SEC-prescribed web template for our stakeholders to readily check our corporate governance practices.

We also maintain an open communication line and use feedback from our stakeholders to develop better policies, products, and services. We likewise accommodate requests for information on the management of our Bank, stockholders rights, or any other Bank-related matters, while remaining mindful of disclosure limitations under existing laws on the secrecy of bank deposits and data privacy.

Our Corporate Governance Manual (CGM) serves as a valuable guide and reference in our implementation of corporate governance rules and regulations, and standards of both the BSP and the SEC. Our CGM is reviewed on an annual basis and was last updated in September

2024 to incorporate the role and function of the Bank’s Lead Independent Director (LID) as duly appointed by the Board of Directors in its Resolution No. 2024-059 dated 23 May 2024 pursuant to the SEC’s Code of Corporate Governance for Publicly-Listed Companies in line with the standards of good practices under the ASEAN Corporate Governance Scorecard (ACGS) and the BSP’s Manual of Regulations for Banks (MORB), include in the Board of Directors’ duties and responsibilities its oversight function of ensuring the full disclosure of all minimum information required in the Bank’s quarterly Balance Sheet (BS) and Annual Report (AR) pursuant to BSP Circular No. 1186 dated 21 December 2023 re: Amendments to the Guidelines on Disclosures to the Public and include the SEC-required uploading in the Bank’s corporate website of the Minutes of the Annual Stockholders’ Meeting (ASM) and, if any, Special Stockholder’s Meeting (SSM) including their drafts within the prescribed deadline pursuant to SEC Memorandum Circular No. 11 s2024 re: Minutes of the Meeting of Stockholders.

Financial Consumer Protection

With customers at the forefront of our priorities and in compliance with BSP Circular No. 857, as amended by BSP Circular No. 1048 and BSP Circular No. 1160 re: “Regulations on Financial Consumer Protection to Implement Republic Act No. 11765, otherwise known as the Financial Products and Services Consumer Protection Act (FCPA)”, our corporate governance system and culture includes a Financial Consumer Protection (FCP) Framework to ensure that financial consumers’ rights are protected at all times and that consumer protection laws, rules and regulations, standards and practices are duly observed and embedded in our business operations.

This framework comprises FCP Policies and Procedures, FCP Code of Conduct, Consumer Assistance Management System, FCP Training Program, FCP Risk Management System, FCP Compliance Program, FCP Audit Program, and Financial Consumer Education and Awareness Program. The framework revolves around the core principles of consumer protection, namely:

- 1. Disclosure and transparency;
- 2. Protection of client information;
- 3. Fair treatment;
- 4. Effective recourse;
- 5. Protection of consumer assets against fraud and misuse; and
- 6. Financial education and awareness.

This FCP Compliance Program was updated in November 2024 to incorporate BSP Memorandum No. M-2024-029 dated 19 September 2024 re: Reiteration of Guidelines on Risk Management Systems and Controls to Protect Financial Accounts in relation to Section 6 of R.A. No. 12010 otherwise known as the “Anti-Financial Account Scamming Act (AFASA)” which took effect on 13 August 2024 and BSP Memorandum No. M-2024-030 dated 24 September 2024 re: Reiteration of Protection of Consumer Assets and Misuse Provisions of BSP Circular No. 1160 in relation to Section 7 of R.A. No. 12010 otherwise known as the “Anti-Financial Account Scamming Act (AFASA)” which took effect on 13 August 2024, subject to the BSP’s promulgation of its detailed implementing rules & regulations (IRRs).

The Board of Directors, jointly with the Senior Management, is ultimately responsible in establishing an effective oversight over our consumer protection programs as well as in ensuring that consumer protection practices are embedded in our business operations.

As part of our corporate-wide risk management system spearheaded by our Risk Management Office (RMO), an FCP Risk Management System (FCPRMS) is instituted to identify, measure, monitor, and control consumer protection risks (both risks to the financial consumers and the Bank) inherent in our operations.

PSBank aims to differentiate itself from other banks by providing excellent customer experience. Being attentive and proactive to all customer feedback is one of the effective means of doing so. While positive feedback is welcome, we are more vigilant about negative feedback or complaints as they cover areas for improvement. For data analytics purposes, complaints received from clients are lodged in an automated tracking system to manage our defined turnaround time in resolving them and to serve as a database of all customer complaints, including the record of actions taken. This process is implemented in four steps, namely:

- 1. Acknowledgement
- 2. Decision/Disposition by designated senior officers
- 3. Investigation and communication of feedback to the customer concerned
- 4. Resolution of complaint

While all personnel are given access to the system for the reporting of customer complaints and feedback, the investigation and resolution are handled by the following:

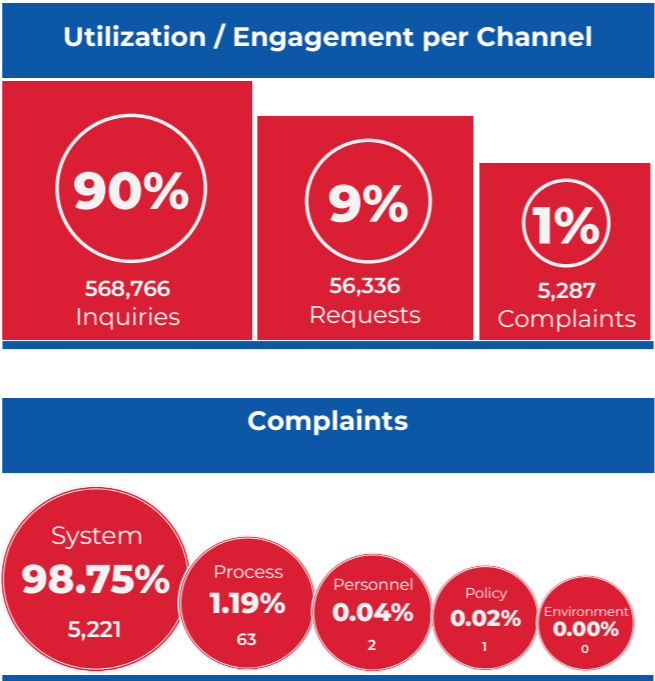
- **Service Recovery Team (SRT):** Consists of the Consumer Assistance Management Department. The team is responsible for investigation, resolution, and documentation of all customer complaints and feedback received across all channels. The SRT also works with other departments, divisions, or groups in the implementation of interim and long-term resolution (e.g., process improvement efforts, policy revision, system enhancement, personnel training).
- **Designated Senior Officers:** Consist of senior officers or group heads tasked to provide decision/disposition to the customer complaint.
- **Emergency Recovery Team (ERT):** All complaints/feedback that are qualified under fraud or those that may be classified as high risk are immediately escalated to the ERT which consists of the Executive Vice President (EVP), the Customer Experience and Human Resources Group (CXHRG) Head, Information Technology Group (ITG) Head, Branch Banking Group (BBG) Head, and Compliance Office Head. Issues requiring PR solutions or those with media impact are also submitted to the PR and Corporate Communications Head.
- **Process Owner Representative:** Representative/s to the complaint. They can also be subject matter experts who may provide valuable inputs in the immediate resolution of the complaint.
- **FCPA Roundtable:** A top-level advisory and action group led by a Senior Officer who acts as a coach. The FCPA roundtable's primary objective is to create a venue for discussion of customer issues, develop and recommend actions that will lead to continuous structural improvements.

At the end of each day, all customer issues received are reported to a pool of senior officers, including the President and the Executive Vice President. The consolidated report is likewise submitted to the RMO on a monthly basis as part of the Key Risk Indicator (KRI) reports.

Each valid complaint arising from a service/process lapse shall have a corresponding one demerit point against the responsible personnel's performance rating.

CUSTOMER INTERACTION

Aside from the branches, we offer other channels for customer interaction. The Customer Experience Operations Division handles loan and deposit inquiries, requests, and complaints coursed through Direct Banking, Call Banking, email, LiveChat, SMS, website, PSBank Online, PSBank Mobile and social media. All these channels are managed 24/7, except for Direct Banking which caters to walk-in clients.



Data Privacy

PSBank respects and values data privacy rights and makes sure that all personal data collected from its data subjects (i.e. employees, clients & customers, suppliers, etc.) are processed in adherence to the principles of transparency, legitimate purpose, proportionality, quality and security in compliance with Republic Act No. 10173 otherwise known as "The Data Privacy Act of 2012", its Implementing Rules and Regulations and the related issuances of the National Privacy Commission (NPC). Our Board-approved Data Privacy Policy encapsulates the privacy and data protection protocols/security measures that need to be observed and carried out within the Bank for specific circumstances (i.e. from collection to destruction) directed towards the fulfilment and realization of the rights of our data subjects and protection of personal data against natural dangers such as accidental loss or destruction, and human dangers such as unlawful access, fraudulent misuse, unlawful destruction, alteration and contamination. It was updated

in September 2024 to articulate on the criteria when establishing and using legitimate interest as the lawful basis of processing personal without requiring the data subject's consent pursuant to NPC Circular No. 2023-07 dated 13 December 2023 re: "Guidelines on Legitimate Interest" and NPC Advisory No. 2024-02 dated 12 August 2024 re: "Basis for Relying on Section 13(f) of the Data Privacy Act (DPA) in Processing Personal Data Instead of the Data Subject's Consent"; incorporate the general data privacy guidelines in the Bank's processing of personal data using CCTV cameras pursuant to NPC Circular No. 2024-02 dated 09 August 2024 re: Closed Circuit Television (CCTV) Systems; articulate Privacy-by-Design and Privacy-by-Default approach in the development, review and/or revision of policies, guidelines, projects and/or programs/systems of the Bank; include under the Bank's physical security measures the prohibition of using of facsimile technology (fax machine) for transmitting documents containing personal per NPC Circular 2023-06 dated 01 December 2023 data; and articulate the National Privacy Commission's web-based/online registration platform Registration System (NPCRS) and its entailing requirements.

BOARD OVERSIGHT

The Board of Directors sets the corporate governance tone in our organization by ensuring adherence to principles and standards. It is accountable to our stakeholders in running our Bank in a prudent and sound manner to ensure long-term sustainability and success. It is primarily responsible for developing, reviewing, and approving our strategic objectives annually and thereafter monitoring and overseeing the effective implementation with due consideration of our risk strategies, corporate governance and corporate values. It monitors management's performance against set targets and makes sure that appropriate controls and systems of checks and balances are in place and operating effectively.

For the most part until September 2024 when one of our Independent Directors passed away, there were nine Directors in our Board, four of whom are Independent Directors, four are Non-Executive Directors, and one is an Executive Director who is also the President of the Bank. They are all qualified business professionals with the required expertise and experience in directing our strategic path. Their selection was based on their qualifications (i.e., integrity/probity, physical/mental fitness, competence, relevant education/financial literacy/training,

diligence and knowledge/experience) without discrimination against gender, age, and ethnic, political, religious, or cultural backgrounds, and therefore achieving diversity in the Board.

In accordance with our By-Laws, Directors are elected by the vote of the holders of common stock of the Bank in accordance with Section 23 of the Revised Corporation Code of the Philippines and other pertinent applicable laws. Any stockholder may submit nominations for Directorial positions to the Corporate Governance Committee. The Committee then screens the qualifications of the nominees in accordance with screening policies and procedures, and parameters, including alignment with our strategic directions by attaining an optimal mix of skills and talents and balanced Board membership.

In identifying potential candidates, the Bank may consult whatever resources it deems appropriate, including but not limited to, referrals from existing Directors and officers, recommendations from a third-party search firm or suggestions from stockholders or by checking on the external databases of the Institute of Corporate Directors (ICD) or other professional search firms. Only nominees whose names appear in the final list of candidates are considered for election as Directors at the annual meeting of the stockholders.

We have consistently maintained Independent Directors who provide independent judgment, outside experience, and objectivity. In our nine-seat Board, we have four Independent Directors. This is more than the required minimum number of Independent Directors. We do not have any Non-Executive Director holding a total of more than five Board seats in publicly listed companies.

Non-Executive Directors, including Independent Directors, meet regularly on an annual basis, other than in meetings of the Audit, Risk Oversight, Corporate Governance and other Board-level committees in the absence of any executive Director and Senior Management, with the external auditor and the heads of internal audit, compliance and risk management functions to scrutinize management's performance particularly in meeting our goals and objectives and to determine the integrity of our internal controls and effectiveness of risk management systems. Further, the Board also meets annually with the Audit Committee without the presence of the President/Chief Executive Officer (CEO) and any other management team members to discuss and resolve any significant issues.

Our Chairman provides active leadership by ensuring that our Board and its various committees

function effectively, including maintaining a relationship of trust among Board members. Our Chairman also ensures that our Board follows a sound decision making process.

Individual Directors are tasked to observe the fit-and-proper rule. They are expected to conduct fair business dealings, avoid conflict of interest, and observe confidentiality. They must act honestly, judiciously and in good faith, and uphold the best interest of our Bank and its stakeholders. They must also devote time and attention to their duties and responsibilities and contribute to our Board’s decision-making process. They must exercise independent judgment and have a working knowledge of laws, rules and regulations applicable to our Bank.

All new members of the Board of Directors are furnished with a copy of their duties and responsibilities and are provided with a comprehensive training on corporate governance, as part of the BSP’s requirements in confirming elected bank Directors. Together with our principal officers, our Directors attended in July 2024 an annual refresher program on Corporate Governance via Zoom webinar pursuant to SEC Memorandum Circular No. 20 s2013 and as conducted by the Center for Global Best Practices (CGBP), a SEC-accredited training provider. Topics covered in said webinar are Best Leadership Practices for Fast and Effective Change Management, Executive Briefing on Governance Framework on Data Protection and Cyber-security, Updates on Anti-Money Laundering Act (AMLA) and The Next Level in ESG & Sustainability-Going Beyond Compliance and Reporting.

Our Board has access to our Corporate Secretary who manages the flow of information to the Board prior to the meetings. The Office of the Corporate Secretary plays a significant role in supporting the Board in discharging its responsibilities as it administers, attends, and prepares the agenda and minutes of Board meetings, and ensures that notices required under the By-Laws and/ or applicable rules are given to all Directors and stockholders. Regular Board meetings are also scheduled in advance which are normally set every third Thursday of the month. Directors typically attend Board meetings in person or face-to-face and are given the access/option also to attend virtually whenever necessary or as applicable. This is to provide flexibility and convenience to the members of the Board.

Our Board also reviews and approves all policy manuals to ensure that regulatory changes and best practices are included. They have access to

a permanent compilation of documents related to past Board activities. They can readily seek clarification from Senior Management should they have concerns about our Bank or any item submitted for their consideration.

Board Committees

A number of Board-level committees were created to aid our Board in its various tasks to ensure efficiency and provide greater focus. Four of these committees are in charge of governance oversight functions, as follows:

The **Corporate Governance Committee (CGC)** is tasked to assist our Board in fulfilling its duties and responsibilities and monitoring our adherence to the corporate governance principles and guidelines set forth in our Corporate Governance Manual, including the functions formerly assigned to the Nomination Committee and Compensation and Remuneration Committee which were both dissolved and integrated into this committee since 2017. It also oversees the development and effective implementation of our compliance system. The Committee is composed of three Directors, all of whom are Independent Directors, including the committee Chairperson. The Committee meets monthly and is supported by our Compliance Office (CO).

The **Risk Oversight Committee (ROC)** is responsible for the development and oversight of our risk management program. The Committee is composed of three members of the Board of Directors. Two or majority of its voting members are Independent Directors, including its Chairperson, who is neither the Chairman of the Board nor of any other Board-level committee. The ROC members possess a range of expertise and adequate knowledge of our risk exposures, which is needed to develop appropriate strategies for preventing or minimizing losses. The Committee meets monthly and is supported by our Risk Management Office (RMO).

The **AML Oversight Committee (AMLOC)** is tasked to assist our Board in fulfilling its oversight responsibility over our AML compliance management. It ensures that we comply with the provisions of the Anti-Money Laundering Act (AMLA), as amended, its Revised Implementing Rules and Regulations (RIRRs), the provisions of the Anti-Terrorism Act (ATA), the Anti-Financing of Terrorism Act (AFTA), the Strategic Trade Management Act (STMA) and their Implementing Rules and Regulations (IRRs); the regulatory issuances and orders of the Anti-Money Laundering Council (AMLC) and BSP AML/CFT 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 Committee is composed of three Directors, of whom two are Non-Executive Directors, including the Chairperson and an Independent Director. The Committee meets monthly and is supported by our Compliance Office (CO).

The **Audit Committee (AuditCom)** is designated to provide independent oversight for our financial reporting process, system of internal control and risk management, internal and external audits, as well as fraud management functions, and monitoring of compliance with Bank policies, applicable laws, rules, regulations, and Code of Conduct. It is composed of three Non-Executive Directors, all of whom are independent, including the committee Chairperson, who is not the Chairman of the Board of Directors or of any other Board-level committee. The committee members have accounting, auditing, or related financial management expertise or experience commensurate with the size, complexity of operations and risk profile of the Bank. The Committee meets monthly and as needed, and is supported by our Internal Audit Group (IAG) and the Fraud Management Group (FMG).

Other Board-level committees are as follows:

The **Executive Committee (ExCom)** is tasked, among others, to regularly review and approve credit proposals within its limits. It recommends additional conditions and requirements on loan applications. The Committee is composed of four Directors which includes the President, and our Credit & Collections Group Head as the Bank’s representative and is supported by Legal Services.

The **Related Party Transactions Committee (RPTC)** is tasked to assist the Board in ensuring that transactions with related parties are reviewed, appropriate restrictions are followed, and corporate resources are judiciously used. The Committee is composed of three Non-Executive Directors, two or majority of whom are Independent Directors, including the committee Chairperson. It meets monthly and is supported by our Compliance Office (CO).

The **Trust Committee (TrustCom)** is a special committee tasked to be primarily responsible for overseeing the fiduciary activities of the Bank. It is composed of five members, namely: the President, the Trust Officer, a non-executive director, an independent director who is the committee chairperson, and an independent professional. It meets quarterly, and is supported by our Trust Division.

The attendance records in 2024 for these committees were logged as follows:

CORPORATE GOVERNANCE COMMITTEE (CGC)			
MEMBERS	POSITION	ATTENDANCE	%
Francisco S. Magsajo Jr.* Independent Director	Chairperson	6/8	75%
Eduardo A. Sahagun Independent Director	Member	11/12	92%
Rufino Luis T. Manotok Independent Director	Member	12/12	100%
Gilbert L. Nunag Chief Compliance & Data Protection Officer	Secretary	12/12	100%

**Term ended on September 17, 2024 (deceased and was replaced by newly elected Independent Director Ms. Cecilia C. Borromeo in January 2025).*

RISK OVERSIGHT COMMITTEE (ROC)			
MEMBERS	POSITION	ATTENDANCE	%
Ronald Luis S. Goseco Independent Director	Chairperson	12/12	100%
Jose Vicente L. Alde Executive Director/ President	Member	12/12	100%
Eduardo A. Sahagun Independent Director	Member	12/12	100%
Edeza A. Que Chief Risk & Sustainability Officer	Secretary	12/12	100%

AML OVERSIGHT COMMITTEE (AMLOC)			
MEMBERS	POSITION	ATTENDANCE	%
Ferlou I. Evangelista* Non-Executive Director	Chairperson	8/8	100%
Vicente R. Cuna, Jr.** Non-Executive Director	Member	12/12	100%
Francisco S. Magsajo, Jr.*** Independent Director	Member	6/8	75%
Rosanna F. De Vera**** Non-Executive Director	Member	3/4	75%

** Elected as Non-Executive Director in April 2024 and replaced Mr. Cuna Jr. as AMLOC Chairperson starting May 2024.
** Served as AMLOC Chairperson until April 2024.
*** Term ended on September 17, 2024 (deceased and was replaced by newly elected Independent Director Ms. Cecilia C. Borromeo in January 2025).
****Served as AMLOC member until April 2024.*

AUDIT COMMITTEE (AUDITCOM)			
MEMBERS	POSITION	ATTENDANCE	%
Eduardo A. Sahagun Independent Director	Chairperson	13/14	93%
Rufino Luis T. Manotok Independent Director	Member	14/14	100%
Ronald Luis S. Goseco Independent Director	Member	14/14	100%
Sherwin U. Lee Chief Audit Executive	Secretary	14/14	100%

EXECUTIVE COMMITTEE (EXCOM)			
MEMBERS	POSITION	ATTENDANCE	%
Vicente R. Cuna, Jr. Non-Executive Director	Chairperson	12/12	100%
Arthur V. Ty Non-Executive Director	Member	10/12	83%
Jose Vicente L. Alde Executive Director/ President	Member	12/12	100%
Rosanna F. De Vera* Non-Executive Director	Member	4/4	100%
Ferlou I. Evangelista** Non-Executive Director	Member	8/8	100%
Mary Myleen M. Masanque Credit & Collections Group Head PSBank Representative	Member	12/12	100%
Jose M. Manuel, Jr. Legal Services Division Head	Secretary	12/12	100%
Arlyn S. Montebon Legal Documentation Department Head	Alternate Secretary		

*Term ended in April 2024.
**Elected as Non-Executive Director in April 2024 and replaced former Non-Executive Director Ms. De Vera as ExCom Member starting May 2024.

RELATED PARTY TRANSACTIONS COMMITTEE (RPTC)			
MEMBERS	POSITION	ATTENDANCE	%
Ma. Soledad D.S. De Leon *	Member	1/1	100%
Rufino Luis T. Manotok Independent Director	Chairperson	12/12	100%
Ronald Luis S. Goseco Independent Director	Member	12/12	100%
Frances Gail. E. Male ** Non-Executive Director	Member	8/8	100%
Gilbert L. Nunag Chief Compliance & Data Protection Officer	Secretary	12/12	100%

* Resigned effective January 31, 2024.
**Elected as Non-Executive Director in April 2024 and replaced former Non-Executive Director Ms. De Leon as RPTC Member starting May 2024.

TRUST COMMITTEE (TRUSTCOM)			
MEMBERS	POSITION	ATTENDANCE	%
Francisco S. Magsajo Jr.* Independent Director	Chairperson	2/3	67%
Rommel Enrico C. Dionisio Independent Professional	Member	4/4	100%
Jose Vicente L. Alde Executive Director/ President	Member	4/4	100%
Ma. Soledad D.S. De Leon** Non-Executive Director	Member	1/1	100%
Reuel R. Javier Trust Officer	Member	4/4	100%
Frances Gail E. Male** Non-Executive Director	Member	3/3	100%

* Term ended on September 17, 2024 (deceased and was replaced by newly elected Independent Director Ms. Cecilia C. Borrromeo as TrustCom Chair in January 2025).
**Ms. De Leon resigned effective January 31, 2024 and was succeeded by Non-Executive Director Ms. Frances Gail E. Male as TrustCom member in April 2024.

Board Meetings

In 2024, our Board had 14 meetings, in addition to the annual stockholders’ meeting (ASM) and organizational meeting. Directors logged a 94% attendance rate. Attendance records to Board meetings in 2024 are summarized below.

MEMBERS	ATTENDANCE	%	ASM
Vicente R. Cuna, Jr. Chairman and Non-Executive Director	14/14	100	YES
Arthur V. Ty Vice Chairman and Non-Executive Director	13/14	93	YES
Rufino Luis T. Manotok Independent Director	14/14	100	YES
Ronald Luis S. Goseco Independent Director	14/14	100	YES
Eduardo A. Sahagun Independent Director	12/14	86	YES
Jose Vicente L. Alde President and Executive Director	14/14	100	YES
Ma. Soledad D.S. De Leon* Non-Executive Director	1/1	100	N/A
Rosanna F. De Vera** Non-Executive Director	4/4	100	N/A
Ferlou I. Evangelista* Non-Executive Director	10/10	100	YES
Frances Gail E. Male** Non-Executive Director	10/10	100	YES
Francisco S. Magsajo, Jr.*** Independent Director	5/9	56	YES

* Mr. Evangelista was elected as a Non-Executive Director in April 2024, replacing former Non-Executive Director Ms. De Leon who resigned in January 2024.
** Ms. Male was elected as a Non-Executive Director and replaced former Non-Executive Director Ms. De Vera in April 2024.
*** Term ended on September 17, 2024 (deceased).

SENIOR MANAGEMENT OVERSIGHT

Senior Management

Our Senior Management team, headed by our President as the Chief Executive Officer (CEO), consists of a core group of senior officers who manage our day-to-day operations and business affairs. They exercise good governance by ensuring that line managers under their respective areas of responsibility execute their activities in a manner consistent with Board-approved policies and strategic directions. These should be aligned with applicable laws, rules and regulations, as well as standards of good practice.

Management Committees

To achieve efficiency and provide greater focus for our Senior Management in overseeing key areas of banking operations, we have various Management-level committees tasked as follows:

- The **Assets and Liabilities Committee (ALCO)** manages our assets and liabilities consistent with our liquidity, capital adequacy, growth, risk tolerance and appetite, and profitability goals.
- The **Credit Committee (CRECOM)** regularly reviews and approves credit proposals within the authority and limits set by our Board.
- The **Anti-Money Laundering Compliance Committee (AMLCC)** is designated by the Board to receive, evaluate, and decide whether or not a Suspicious Transaction Report (STR) shall be filed with the Anti-Money Laundering Council Secretariat (AMLCS) for cases or incidents reported or elevated by various business or operating units of the Bank. It also provides support to our Compliance Office in terms of AML policy review/development, and in addressing AML deficiencies/adverse findings.
- The **Outsourcing Oversight Committee (OOC)** oversees the accreditation of service providers, performance monitoring, post-implementation reviews including materiality, environment and social risk assessment and contract renewals in accordance with our Board-approved risk-based Outsourcing Policy Guidelines pursuant to existing BSP rules and regulations on outsourcing.

- The **IT Steering Committee (ITSC)** monitors IT performance and institutes appropriate actions to ensure achievement of desired results. It is accountable for designing and implementing our Board-approved Information Technology Risk Management System (ITRMS).
- The **Emergency Committee (EMCOM)** manages and monitors the effective implementation of our Business Continuity Plan (BCP). It aims to provide our Bank with the capability to continue its critical functions and processes by identifying, assessing and managing emergency scenarios and other business interruptions.
- The **Policy Committee (POLCOM)** resolves policy-related issues that require escalation or cross-functional discussion.
- The **Personnel Committee (PERCOM)** assists our Senior Management in evaluating the performance and career advancement of our employees, deciding on employee offenses/ administrative cases, and in maintaining personnel policies and procedures, including our Code of Conduct.
- The **Retirement Committee (RETCOM)** exclusively administers our Gratuity and Retirement Benefit Plan.
- The **Related Party Transactions Management Committee (RPTMC)** assists the Board-level RPTC and the Board of Directors in ensuring that transactions with related parties, with respect to those considered as “non-material” (i.e., within the set transaction materiality thresholds) are conducted at arm’s length/ fair terms and conditions.
- The **Investment Committee (INCOM)** establishes investment guidelines and oversees the investment activities of the Bank. It monitors and reports the overall investment results and reviews compliance with investment objectives and guidelines.
- The **Occupational Safety and Health Committee (OSHCOM)** serves as the official planning and policy-making group of the Bank in all matters pertaining to safety and health pursuant to Rule 1040 of the DOLE’s Occupational Safety and Health (OSH) Standards.

OUR GOVERNANCE VANGUARDS

Our compliance, risk management, and internal audit functions are the forerunners in our relentless drive to promote and uphold the noblest tenets and highest standards of good corporate governance across all our business operations.

Compliance

Ensuring our compliance with applicable laws, rules and regulations, as a minimum requirement, is our collective duty and team effort. It begins with our Board and Senior Management at the top and down the line to our various business and operating units in accordance with our Board-approved compliance system. The design and implementation of this program is administered and annually updated by our Compliance Office, led by our Chief Compliance Officer (CCO) who directly reports to our Corporate Governance Committee and to our Board.

Our annually updated Bank Compliance Program has a three-pronged, risk-based approach to effectively manage our compliance risks by ensuring compliance with pertinent banking laws, rules and regulations, codes of conduct, policies and standards of good practice. Its priority, focus and compliance testing frequency depends on the pre-assessed level of risk the business/operating units are inherently exposed relative to the number and magnitude or severity of pertinent requirements applicable to them. It was updated in October 2024 to enhance certain compliance processes, update Compliance Office's organizational structure and document certain existing compliance practices.

This three-pronged strategy is structured to be operated by three key players, namely:

- 1. The line units are the first line of defense being the risk owners and managers.
- 2. The Compliance Office (CO) is the second line of defense and the compliance risk overseers.
- 3. The Internal Audit Group (IAG) is the third line of defense as the independent assurance provider.

Aside from monitoring and controlling compliance risk, our Chief Compliance Officer (CCO) also tracks our Bank's adherence to our Corporate Governance Manual, which is aligned with the SEC's Revised Code of Corporate Governance for Publicly-Listed Companies, and embodies all CG-related rules and regulations of the BSP. Cases of non-compliance are required to be reported to our Board Chairman who ensures due process and determines appropriate

sanctions. The Bank fully and continually complies with the material requirements of the SEC's Revised Code of Corporate Governance for Publicly-Listed Companies as embodied in its Board-approved Corporate Governance Manual.

Our Compliance Office continually strives to maintain our strong compliance culture in the midst of an ever-dynamic banking regulatory landscape. It proactively identifies and monitors, assesses, and addresses emerging compliance issues, vigorously promotes continuing education through formal/informal trainings, compliance awareness testing, compliance checking, and advisory service through a clear and open communication line; and fosters good corporate governance culture by benchmarking against industry best practices and standards.

Internal Audit

The Internal Audit Group (IAG) is established by the Board of Directors. Its responsibilities are defined by the Audit Committee (AuditCom) as part of its oversight function. The purpose of the internal audit function is to strengthen the Bank's ability to create, protect and sustain value by providing the Board and Management with independent, risk-based and objective assurance, advice, insight, and foresight.

IAG adheres to the Institute of Internal Auditors' Global Internal Audit Standards. IAG is headed by the Chief Audit Executive (CAE) who reports functionally to the Board through the AuditCom and administratively to the President. The CAE annually confirms to the Board the organizational independence of the internal audit activity and its conformance with the Standards.

IAG, with strict accountability for confidentiality and safeguarding records and information, is authorized to:

- 1. Have full, free, and unrestricted access to all Bank functions, records, properties, and personnel pertinent to carrying out any engagement;
- 2. Have direct and unrestricted access to Senior Management and the Board through the AuditCom;
- 3. Allocate resources, set frequencies, select subjects, determine scopes of work, apply the required procedures and techniques, and issue communications to accomplish the internal audit function's objectives; and
- 4. Obtain assistance from the necessary Bank personnel and other specialized services from within or outside the Bank to complete internal audit services.

To maintain independence and objectivity, IAG remains free from interference by any element in the organization, including audit selection, scope, procedures, frequency, timing, or report content.

OUR REMUNERATION POLICY

Our Directors and officers are provided with an industry competitive compensation package to attract, motivate, and retain highly qualified people. The salary scales of our officers, including that of our President or Chief Executive Officer (our sole executive Director), are generally based on the nature of their jobs, positions, and ranks. These are reviewed annually vis-à-vis annual performance scorecards so structured to achieve business objectives and adjusted as needed, based on performance.

Our compensation package for non-officers/rank-and-file employees is in accordance with labor law requirements and is linked to both performance and our contractual obligation under a collective bargaining agreement which include loyalty bonuses for long-term employees. We also grant fixed bonuses, including a 13th-month pay in accordance with the law, and a performance bonus (non-guaranteed) based on our overall performance, individual performance, and market conditions.

Our Board sees to it that this remuneration strategy is regularly reviewed to ensure that the policy is commensurate with corporate and individual performance, aligned with our long-term interests, compliant with labor laws and regulations, and benchmarked against our industry peers and other market considerations, while also maintaining internal equity.

Except for the President/Chief Executive Officer, each Director receives a monthly professional fee for attending Board and committee meetings. This is also in consideration of their valuable contributions in the formulation of the Bank's overall strategy.

The total per diem and transportation allowance paid to Directors for their attendance in Board meetings for the period January to December 2024 was PhP17.3 Million. Our remuneration policy for Directors indicates that the Chairman, Vice Chairman, and each of the Directors receive reasonable per diems for attendance at any Board meeting. There is nothing in the By-Laws that prevents any Director from serving any other capacity and receiving compensation.

We have been consistent in preaching the philosophy of meritocracy, such that our total rewards programs are geared towards providing incentives to employees who have contributed to the success of the Bank.

- **Merit Increase.** Annual increases are given to employees based on their relative performance within the organization. The Bank has adopted an increase matrix that rewards high performers without neglecting those rated as standard performers, or those who were able to perform as expected. Rewarding the most productive encourages others to perform better. This procedure on merit increase comes immediately after the performance appraisal exercise for the employees to relish the fruits of their hard work and contributions to the growth of the Bank.
- **Other Performance Incentives.** Based on the overall company performance, i.e., attainment by the Bank of a stipulated income, we grant a return on equity (ROE) bonus to rank-and-file employees.
- **HEIGHTS:** Reaching the Peak of Topnotch Performance. This productivity-based award is given quarterly and annually to an individual or team for achieving exceptional performance. In 2024, top-performing PSBankers from Branch Banking Group, Credit and Collections Group, and Indirect Sales Channel Group were recognized for achieving 100% or higher of their target productivity.
- **Job Evaluation.** We regularly conduct job evaluation to measure and benchmark Bank positions vis-à-vis the banking industry and for certain niche roles, with other industries too.
- **Salary Structure Program.** We conduct salary restructuring to ensure that the salaries of the employees are equitable to what the industry offers. The Bank recognizes the need to attract and retain top talent, thus it reviews the existing scale periodically to ensure competitiveness.

SENIOR MANAGEMENT SELECTION PROCESS

The Bank has pre-defined job descriptions for its Senior Management positions (i.e., those to be held by officers from Assistant Vice President and up). It evaluates the qualifications of internal and/or external candidates for the available positions.

Every candidate undergoes a series of interviews by the line head, Customer Experience and Human Resources Group, and the President. Any hiring or appointment to the role is subject to the approval of the President and the Board of Directors.

OUR RETIREMENT AND SUCCESSION POLICY

As a matter of policy, the compulsory retirement age for our regular employees (officers and staff) is at 55 years old. This has been established in our Retirement and Gratuity Plan, duly approved by the Bureau of Internal Revenue. To aid in workforce planning, we review the roster of employees reaching the compulsory retirement age before the end of the applicable year.

Appropriate notification is arranged, and deferential treatment is accorded to retired employees, ensuring that they receive the compensation for their loyal service within 30 days after their effective date of retirement.

In 2024, succession was again among our focus areas for Talent Management. The Bank continued with its comprehensive Succession Planning Program which consists of five stages: (1) identification of the successor, (2) assessment of the gap, (3) addressing the gap, (4) evaluation, and (5) implementation. This instituted program helps ensure the continuity and viability of the business. Positions that are critical to the business have identified “Ready Now” and “Ready Later – Ready in 1-3 Years or Ready in 3-5 Years” replacements, which are reviewed periodically. Potential successors are subjected to Individual Development Plans, which are a combination of classroom trainings, cross-postings, immersions, and/or development assignments. Strategic workforce planning is also implemented annually to ensure that critical positions are filled up and that Talent Acquisition is ready to provide external talents if deemed necessary.

Except for certain persons such as Filipino citizens with recognized stature, influence, and reputation in the banking and business community, and whose business practices stand as testimonies to good corporate governance, we have adopted an age limit of 75 years old as a general rule for Directors, patterned after that of

our parent bank. Upon the recommendation of the Corporate Governance Committee, this age limit for Directors may be waived by the Board if such a waiver is deemed to the best interest of the Bank. Our Independent Directors may only serve as such for a maximum cumulative term of nine years, after which the Independent Director shall be perpetually barred from re-election, but may continue to qualify for nomination and election as a non-independent or regular Director. Succession or filling up any vacancies in the Board of Directors shall be made by the vote of at least a majority of the remaining Directors, if still constituting a quorum. Vacancies occurring by reason of removal by the stockholders, by expiration of term, or by an increase in the number of Directors, however, shall be filled by the stockholders in a regular or special meeting called for this purpose.

OUR DIVIDEND POLICY

Dividends to be paid in cash are subject to the approval by a majority of the Board of Directors. Dividends to be paid in the form of stocks require the approval of a majority of the Board and the approval of shareholders representing no less than two-thirds of our outstanding capital stock.

Consistent with SEC rules, cash dividends declared by the Bank must have a record date of not less than 10 but not more than 30 business days from the date the cash dividends are declared/approved by the Board. With respect to stock dividends, the record date should not be less than 10 but not more than 30 business days from the date of the stockholders’ approval; provided, however, that the set record date should not be less than 10 business days after the PSE has received the notice of declaration of stock dividend. BSP regulations have since allowed banks to fix the record date and payment date on the date of dividend declaration, and pay such dividends without prior BSP approval, with the exception of banks with major supervisory concerns. In the event that a stock dividend is declared in connection with an increase in authorized capital stock, the corresponding record date is to be fixed by the SEC.

Unless approved by a majority vote of the Board at a different rate depending on our earnings/results of operations, cash flow, financial condition and other factors or otherwise restricted/prohibited from declaring/paying dividends, the Bank regularly declares out of its unrestricted retained earnings and pays cash dividends at a payout ratio of PhP3.00 per share per annum or PhP0.75 per share per quarter, provided that

these comply with the regulatory requirements of the SEC and the BSP. Circumstances which could restrict the payment of cash dividends include, but are not limited to, when the Bank undertakes major projects and developments requiring substantial cash expenditures or when it is restricted from paying cash dividends by its loan covenants. Provided likewise that the Bank is not restricted/prohibited from declaring/paying dividends and that all such regulatory requirements are complied with, the Bank may also declare out of its unrestricted retained earnings and pay out special cash dividends (on top of its regular quarterly cash dividends) at such rate as may also be approved via majority vote of the Board of Directors.

The aggregate amount of quarterly cash dividends declared by the Bank in 2024 stood at PhP1.28 Billion. Details are shown under Note 21 of the Audited Financial Statements section.

OUR GOVERNANCE EVALUATION

Every first quarter of each year, our Board, individual Directors, their respective oversight committees, and all other Board-level committees, as well as the President and all Management-level committees, conduct annual self-rating exercises on their performance during the immediately preceding calendar year.

Using scorecards, this exercise aims to gauge their effectiveness and determines the areas of improvement vis-à-vis set performance standards that are consistent with our strategic objectives and business plans designed to continuously create value to all our stakeholders. Items subject to rating are the pertinent standards, as well as their duties and responsibilities, under a 3-point rating scale, to wit: “3”-Meets Standards (MS), “2”-Needs Improvement (NI), and “1”-Not Observed (NO), with an enjoiner to provide suggestions on how to address the deficiencies/improve performance on items rated either “1” or “2”.

Our Corporate Governance Committee reviews the scorecard results, which are reported to our Board of Directors and, thereafter, regularly tracked in terms of the status of addressing the areas needing improvement. This annual performance rating exercises also include that of the Chairman of the Board, the Chief Risk Officer, the Chief Audit Executive, the Chief Compliance Officer, Directors/officers with multiple/interlocking positions and of the entire Bank.



2 RUFINO LUIS T. MANOTOK
Independent Director

4 JOSE VICENTE L. ALDE
President/Director

6 LEAH M. ZAMORA
Corporate Secretary

8 FERLOU I. EVANGELISTA
Director

1 EDUARDO A. SAHAGUN
Independent Director

3 FRANCES GAIL E. MALE
Director

5 VICENTE R. CUNA JR.
Chairman

7 ARTHUR V. TY
Vice Chairman

9 RONALD LUIS S. GOSECO
Independent Director

BOARD OF DIRECTORS

VICENTE R. CUNA JR.

Chairman
Filipino, 62 • Chairman since April 2023 •
Director since 2013

Director, Metropolitan Bank and Trust Company* •
Senior Executive Vice President/Head,
Enterprise Services Sector, Metropolitan Bank
and Trust Company*

Education: A.B. Economics, De La Salle University

ARTHUR V. TY

Vice Chairman
Filipino, 58 • Vice Chairman since 2001

Chairman, Metropolitan Bank and Trust Company*;
Metropolitan Bank (China) Ltd.; GT Foundation, Inc.;
and Metrobank Foundation, Inc. • Director,
GT Capital Holdings Inc.* • Adviser, Philippine AXA
Life Insurance Corporation

Education: BS Economics, University of California -
Los Angeles • MBA, Columbia University

JOSE VICENTE L. ALDE

President / Director
Filipino, 58 • President since April 2018 •
Director since 2016

Chairman, Sumisho Motor Finance Corporation •
Trustee, Chamber of Thrift Banks • Director,
Metropolitan Bank and Trust Company* •
Director, First Metro Insurance and Reinsurance
Brokers, Inc. (FMIRBI)

Education: Bachelor of Computer Science,
Cum Laude, University of the Philippines, Diliman •
Master in Business Management, Asian Institute
of Management

FERLOU I. EVANGELISTA

Director
Filipino, 63 • Director since April 2024

Consultant / Lecturer, Metropolitan Bank
and Trust Company*

Education: Bachelor of Science in Commerce,
San Beda University • Certified Public Accountant

RONALD LUIS S. GOSECO

Independent Director
Filipino, 69 • Independent Director
since September 2023

Chairman, Guagua National Colleges • Director,
Automated Fare Payment Inc. • President,
South Luzon Thermal Energy, Inc. and ETM
Philippines Holdings, Inc. • Trustee, FINEX Research
and Development Foundation, Inc. • Treasurer,
FINEX Academy

Education: Bachelor of Science, Philippine Military
Academy • MBA, Major in International Finance,
University of Southern California • Fellow in Finance,
Netherlands Institute of Management - Maastricht

RUFINO LUIS T. MANOTOK

Independent Director
Filipino, 74 • Independent Director since April 2023

Chairman, Manarsa Holdings Corporation •
Independent Director, Manila Medical Services, Inc.
and Cebu Landmasters, Inc. • Director, Manotok
Bros., Inc.

Education: AB Economics, Ateneo de Manila
University • Master of Business Management,
Asian Institute of Management • Advanced
Management Program, Harvard Business School

FRANCES GAIL E. MALE

Director
Filipino, 49 • Director since April 2024

Head of Credit Cards, Personal Loans and Retail
Digital Channel Group, Metropolitan Bank
and Trust Company*

Education: Business Management, University
of the Philippines – Cebu • Masters in Business
Management, Asian Institute of Management

FRANCISCO S. MAGSAJO JR.

Independent Director (No photo)
Filipino, 76 • Independent Director since April 2021
until September 2024

Director, Philippine Veterans Bank, Intervest Projects,
Inc. and Intervest Insurance Agency, Inc.

Education: BS Economics, Lyceum of the Philippines

EDUARDO A. SAHAGUN

Independent Director
Filipino, 67 • Independent Director since April 2017

Chairman, Edcommerce Corporation • Director,
Union Galvasteel Corporation; Phinma Property
Holdings Corporation, T-O Insurance Brokers, Inc.,
Phinma Corporation, Song Lam Cement Joint
Stock Company, Cagayan De Oro College, Inc.,
First Batangas Hotel Corporation • Board of Trustees,
Phinma Foundation, Inc. • President & CEO,
Phinma Solar Energy Corporation; Union Galvasteel
Corporation, Philcement Corporation, Union
Insulated Panel Corporation and Philcement
Mindanao Corporation

Education: BS Commerce, Major in Accounting,
Holy Angel University • Masters in Business
Administration, Ateneo Graduate School of Business
• Masters in Management Science, Arthur D. Little
Management Education Institute (now Hult
International Business School), Boston, USA • Senior
Management Program, Senior Leadership Program,
Managing Change Program, IMD, Switzerland

LEAH M. ZAMORA

Corporate Secretary
Filipino, 51 • Corporate Secretary since January 2024

Controller and Finance Group Head,
Philippine Savings Bank

Education: BS Accountancy, De La Salle University •
Certified Public Accountant

**Publicly Listed Companies*



SENIOR OFFICERS

1 NOLI S. GOMEZ

Executive Vice President (No photo)

Filipino, 59 • Joined October 2001 • Operations Group Head • Member, Assets and Liabilities, Policy, Personnel, IT Steering, Anti-Money Laundering Compliance, Outsourcing Oversight, Emergency, and Retirement Committees

Director, Sumisho Motor Finance Corporation

Former Chief Risk Officer and Head of the Systems and Methods, DBS Bank Philippines • System Management Officer, Bank of the Philippine Islands

Education: BS Civil Engineering, Mapua Institute of Technology

2 DAN JOSE D. DUPLITO

Senior Vice President

Filipino, 50 • Joined March 2005 • Chief Information Security Officer, Information Security Division • Member, Personnel Committee

2013 ASEAN CISO of the Year Awardee • Former Consultant for Information Security, Web Development and Linux System Administration • Co-founder of BSP-recognized Information Security Officers Group (ISOG) • Co-Organizer of ROOTCON Hacking Conference (ROOTCON.ORG)

Education: BS Mechanical Engineering, University of the Philippines • Global Certifications: GIAC Strategic Planning, Policy, and Leadership (GSTRT) • GIAC Security Leadership (GSLC) • GIAC Continuous Monitoring Certification (GMON) • GIAC Advisory Board

3 NEIL C. ESTRELLADO

Senior Vice President

Filipino, 53 • Joined March 2002 • Information Technology Group Head • Member, Outsourcing Oversight, IT Steering, Personnel, and Emergency Committees

Former Project Leader, Overseas Chinese Banking Corp. Ltd. • Former Lead IT Analyst, Development Bank of Singapore • Former Project Manager, DBS Philippines • Former Systems Analyst, Bank of the Philippine Islands

Education: BS Mathematics, Ateneo de Manila University

4 FRANCIS C. LLANERA

Senior Vice President

Filipino, 53 • Joined December 2007 • Branch Banking & Operations Group Head • Member, Assets and Liabilities, Emergency, Personnel, Retirement, IT Steering and Anti-Money Laundering Compliance Committees • Director, Sumisho Motor Finance Corp • Director, First Metro Insurance & Reinsurance Brokers Inc.

Former Credit Card Collections Head, Union Bank of the Philippines • Formerly with American International Group's Credit Risk Management

Education: BS Commerce, University of Santo Tomas • MBA, Ateneo Graduate School of Business

5 EDEZA A. QUE

Senior Vice President

Filipino, 52 • Joined October 2005 • Chief Risk and Sustainability Officer, Risk Management Office • Member, Assets and Liabilities, Anti-Money Laundering Compliance, Investment, Outsourcing Oversight, Personnel, and Related Party Transactions Committees

Director, Bankers Institute of the Philippines, Inc., until June 2024

Former Credit Risk Manager for Consumer Banking, Standard Chartered Bank • Former Risk Management Officer, American International Group Credit Card Co.

Education: BS Statistics with Honors & MS Statistics, University of the Philippines

6 MARY JANE M. VALERO

Senior Vice President

Filipino, 55 • Joined August 2002 • Customer Experience and Human Resources Group Head • Chairperson, Occupational Safety and Health and Policy Committees • Secretary, Personnel Committee • Member, Outsourcing Oversight and Retirement Committees

Trustee, PSBank Condominium Corp. • Assoc. Professor, University of Santo Tomas Graduate School • Founder, 4Ts Psychological Services • Former Front Office Manager, Mandarin Oriental Hotel Manila • Former Duty Manager, Westin Philippine Plaza

Education: BS Psychology and BA Guidance and Counseling, St. Scholastica's College • MA in Industrial Psychology graduated Cum Laude, University of Santo Tomas • PhD in Clinical Psychology graduated Magna Cum Laude, University of Santo Tomas

7 LEAH M. ZAMORA

Senior Vice President

Filipino, 51 • Joined April 2010 • Controller and Finance Group Head • Member, Assets and Liabilities, IT Steering, Retirement, Outsourcing Oversight, and Related Party Transactions Committees

Former Vice President for Financial Planning and Analysis, GE Money Bank Philippines

Education: BS Accountancy, De La Salle University • Certified Public Accountant



SENIOR OFFICERS

1 LEO ANTONIO V. ABE
First Vice President

Filipino, 42 • Joined November 2017 • Credit Risk Manager, Credit Risk Management Unit

Asia Pacific Region Retail Risk Manager, Hongkong Shanghai Banking Corporation (HSBC) Limited • Former Senior Risk Analyst, Standard Chartered Bank (Singapore) • Former Application Consultant to SCB, Optimum Solutions (Singapore)

Education: BS Mathematics and Masters of Science in Applied Mathematics, University of the Philippines

2 ANGELO L. CALINGO
First Vice President

Filipino, 44 • Joined October 2016 • Enterprise Lending Group Head • Member, Assets and Liabilities; and Investment Committees

Former Vice President of Commercial Banking, Citibank NA • Former Assistant Vice President, BDO Leasing and Finance, Inc. • Former Senior Manager, Bank of the Philippine Islands

Education: BSC Major in Management, De La Salle University. MBA, Asian Institute of Management

3 ADLER D. FERRER
First Vice President

Filipino, 51 • Joined December 2006 • Indirect Sales Channel Group Head

Former Credit Services Head and Former Account Officer-Housing Loans and SME Loans, BPI Family Savings Bank, Inc.

Education: BS in Agriculture, graduated Cum Laude, Ateneo de Cagayan (Xavier University)

4 DENNIS O. GLORIOSO
First Vice President

Filipino, 47 • Joined June 2008 • Collections and Remedial Management Division Head

Former Asset Manager, Capmark Philippines Ltd. • Former Credit and Collections Supervisor, Avida Land Corporation

Education: BS in Applied Economics, BS in Commerce Major in Business Management, and MBA, De La Salle University

5 MARY MYLEEN M. MASANQUE
First Vice President

Filipino, 49 • Joined November 2011 • Credit and Collections Group Head • Member, Executive, Credit, and Emergency Committees

Former Assistant Vice President and Head of Recovery Unit, BDO Unibank, Inc. • Former Manager, AIG Credit Cards

Education: AB Communication Arts, Miriam College

6 ELMER K. MERCADO
First Vice President

Filipino, 51 • Joined 2023 • Treasurer • Member, Assets and Liabilities Committee • Chairperson, Investment Committee

Former Asset-Liability Management Division Head, Metropolitan Bank and Trust Company • Former Treasury Head, Metrobank Card Corporation • Former Account Officer, Philippine Veterans Bank • Former Trust Investment Management Officer, Keppel Bank Philippines Inc • Former Dealer, Keppel Securities Philippines, Inc.

Education: BS Business Administration, Philippine School of Business Administration • Management Economics, Ateneo De Manila University • Certified Treasury Professional, Ateneo-BAP Institute of Banking • One-Year Course on Trust Operations and Investment Management, Trust Institute Foundation of the Philippines

7 GILBERT L. NUNAG
First Vice President

Filipino, 50 • Joined February 2008 • Chief Compliance & Data Protection Officer, Compliance Office • Former Operational Risk Management Unit Head of Risk Management Office • Chairman, Anti-Money Laundering Compliance Committee • Member, Outsourcing Oversight and Related Party Transactions Management Committees

Former Assistant Vice President and Compliance Officer, UCPB Savings Bank • Former Assistant Vice President and Compliance and Risk Management Division Head and Senior Manager and Controllorship Head, UCPB Rural Bank (subsequently merged as UCPB Savings Bank) • Former Audit Team In-Charge, SyCip, Gorres, Velayo & Co. (SGV & Co.) - Cagayan de Oro Branch

Education: BS Accountancy with Honors (cum laude), Ateneo de Cagayan (Xavier University) • Certified Public Accountant

8 NOREEN D. PEÑAREDONDO
First Vice President

Filipino, 46 • Joined October 2015 • Decision Management and Analytics Division Head

Former Region Head for Data Science, Tiaxa • Former Business Head for Web and Mobile Solutions, Stratpoint Technologies

Education: BS Statistics, University of Philippines



SENIOR OFFICERS

1 NOEL C. ANG

Vice President

Filipino, 47 • Joined April 2013 • Chief Accounting Officer, Financial Accounting Services Division

Former Financial Information Division Head, Philippine Veterans Bank • Former Tax Accounting Unit Head, Ford Group Philippines • Former Subsidiaries Financial Accounting Unit Head, United Coconut Planters Bank • Former Tax Auditor, Diaz Murillo Dalupan & Company, CPAs

Education: BS Accountancy, Centro Escolar University - Manila. Bachelor of Laws, Arellano University School of Law. • Certified Public Accountant and Lawyer

2 MARITA S. DIZON

Vice President

Filipino, 48 • Joined January 2007 • Credit Score Risk Officer, Risk Management Office • Former Accounts Manager, Interphil Laboratories, Inc. • Senior Research Executive, TNS Philippines

Education: BS Statistics, University of the Philippines

3 MIRASOL B. GUIA

Vice President

Filipino, 54 • Joined October 2010 • Digital Technology Services Division Head

Former Assistant Vice President in Systems Development and Support and Former Manager in Systems Maintenance and Development, Digital Telecommunication Phils., Inc.

Education: BS Computer Science, Pamantasan Ng Lungsod ng Maynila. Master of Technology Management, University of the Philippines

4 ANTONELL S. INTERINO

Vice President

Filipino, 51 • Joined August 2010 • Head of Financial Planning Division under the Finance Group

Former Senior Financial Planning Analyst, GE Money Bank Philippines

Education: BS Accountancy, De La Salle University • Certified Public Accountant

REUEL R. JAVIER

Vice President (No photo)

Filipino, 53 • Joined December 2007 • Trust Division Head • Former Investments Head of Treasury Group • Member, Trust, Assets and Liabilities, and Retirement Committees

Held various Trust and Investment Management positions in the Bank of the Philippine Islands and BPI Capital Corporation

Education: AB Economics, De La Salle University • Certified Treasury Professional, Ateneo-Bankers Association of the Philippines • Registered Fixed Income Market Salesman, Services and Exchange Commission • TOAP UITF Certified Sale Person

5 SHERWIN U. LEE

Vice President

Filipino, 52 • Joined September 2008 • Chief Audit Executive and Internal Audit Group Head • Secretary, Audit Committee • Resource person, Related Party Transactions and IT Steering Committees • Former Fraud Management Group Head; Former Division Head of Investigation and Recovery; and Former Division of Head Office, Branches and Special Investigation

Education: BS Accountancy, University of the East, Certified Public Accountant (CPA)

6 JOSE M. MANUEL JR.

Vice President

Filipino, 54 • Joined November 2005 • Legal Service Division Head

Former Lawyer for Citibank Savings Bank (Formerly Insular Savings Bank) • Former Chief Corporate Attorney, National Housing Authority • Former Associate Lawyer, Anuenuevo Law Offices

Education: AB Major in Economics, University of Santo Tomas. Bachelor of Laws, St. Louis University - Baguio

7 DENBY B. PEREZ

Vice President

Filipino, 44 • Joined September 2011 • Head of Business Intelligence Division under Finance Group

Former IT Project Manager, Digitel Mobile Philippines Inc. (Sun Cellular) • Former Corporate Services Officer, Philam Properties Corporation

Education: BS in Commerce - Business Management, De La Salle University

8 ABRAHAM R. QUIRIMIT

Vice President

Filipino, 46 • Joined July 2009 • Cyber Security Incident Response Manager, Cyber Security Incident Response Division

Former Programmer @J-SYS Philippines • Former Research & Development Engineer @Advanced World Solution Inc;

Education: BS Mathematics major in Actuarial Science, University of Santo Tomas • GIAC Security Leadership (GSLC) • GIAC Security Operations Manager (GSOM) • Certified Information Security Manager (CISM)

9 MA. LEA LILETTE C. ROSALES

Vice President

Filipino, 43 • Joined May 2018 • Remedial Management Division Head

Former Senior Manager, Philippine Bank of Communications (PBCOM) • Former Collections Manager, BDO Unibank, Inc. • Former Collections Officer, AIG Philam Savings Bank

Education: BS Commerce Major in Business Administration, University of Santo Tomas graduated Cum Laude • PSBank Management Development Program, Asian Institute of Management

REDENTORA ROSE D. SAMIA

Vice President (No photo)

Filipino, 62 • Joined September 2004 • Loans Operations Division Head

Former Branch Head, BDO Unibank Inc. • Former Operations/ Marketing Officer, United Coconut Planters Bank

Education: BS Psychology, University of Santo Tomas. • BS Business Administration Accounting, Holy Angel University

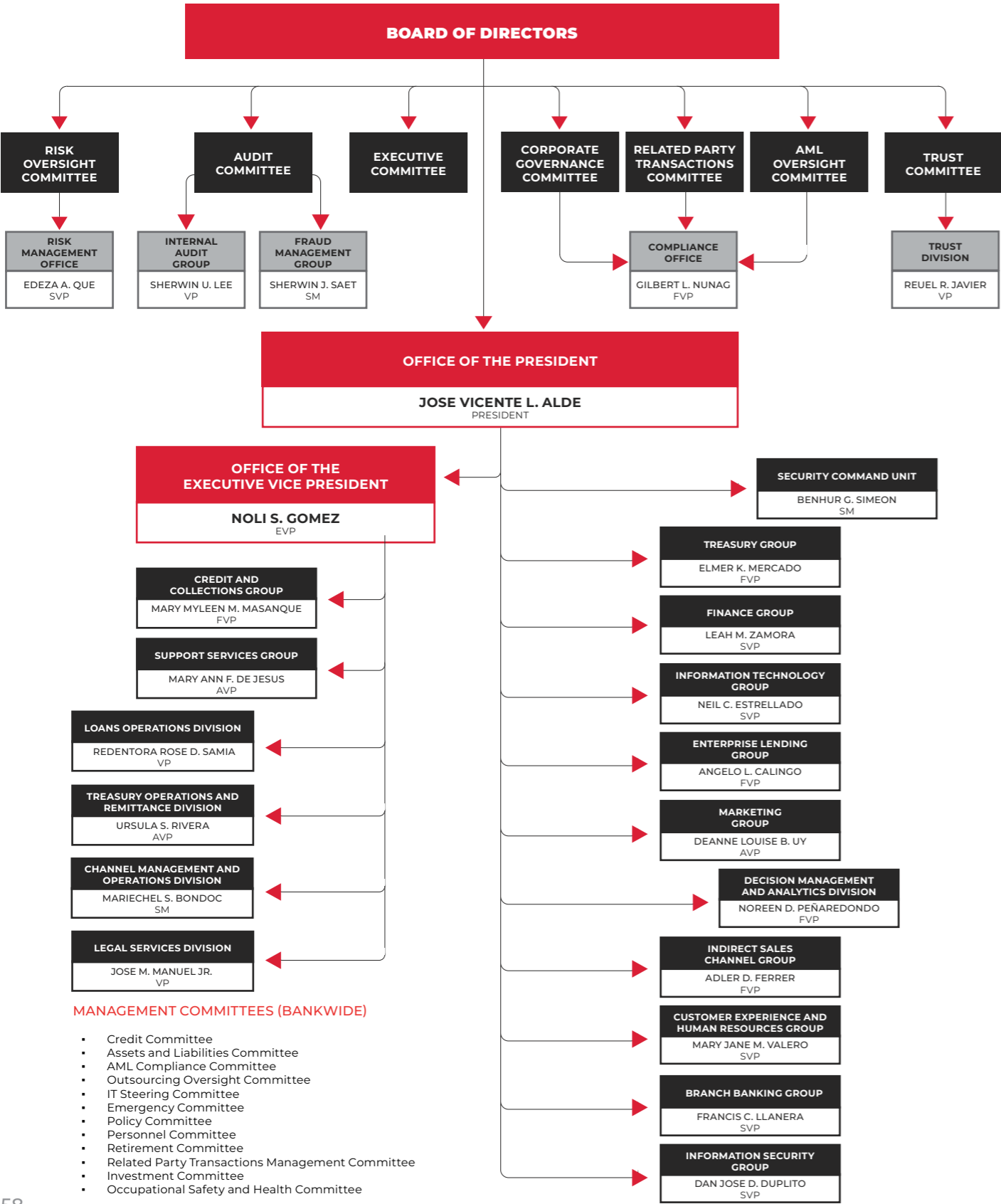
10 MARIA LILIBETH S. SANTOS

Vice President

Filipino, 40 • Joined August 2005 • Systems Operation and Infrastructure Division Head

Education: BS in Computer Science and Information Technology, Asia Pacific College

TABLE OF ORGANIZATION



PRODUCTS AND SERVICES

SAVINGS ACCOUNTS

PSBank Kiddie & Teen Savings
PSBank Peso Personal ATM Savings
PSBank Peso Passbook Savings
PSBank Peso OFW ATM Savings

CHECKING ACCOUNTS

PSBank Peso Regular Checking
PSBank Premium Peso Checking

TIME DEPOSIT ACCOUNTS

PSBank Peso Prime Time Deposit
PSBank Peso Time Deposit

FOREIGN CURRENCY ACCOUNTS

PSBank USD Passbook Savings
PSBank Dollar Time Deposit
PSBank Euro Passbook Savings

CONSUMER LOANS

PSBank Auto Loan with Prime Rebate
PSBank Flexi Personal Loan with Prime Rebate
PSBank Home Loan with Prime Rebate
PSBank Home Credit Line
PSBank Home Construction Loan
PSBank Multipurpose Loan
PSBank Payroll Cash Advance (Vale)

COMMERCIAL LOANS

PSBank SME Business Credit Line
PSBank Credit Line
PSBank SME Term Loan with Prime Rebate
PSBank Standby Credit Line Certification
PSBank Domestic Bills Purchase Line

TRUST PRODUCTS AND SERVICES

PSBank e-Trust
PSBank Money Market Fund
PSBank Investment Management Account
PSBank Escrow Account
PSBank Personal Management Trust
PSBank Employee Benefit/Retirement Fund Management

OTHER PRODUCTS AND SERVICES

PSBank Debit Mastercard
PSBank Prepaid Mastercard
PSBank Credit Mastercard
PSBank Mobile
PSBank Online
PSBank Business Online Buddy (Corporate Internet Banking)
PSBank e-Credit
PSBank Online Account Opening
PSBank Online Loan Application (Auto and Flexi Personal Loans)
PSBank Mobile Check Deposit
PSBank Mobile Time Deposit Placement
PSBank QR Code
PSBank Toll RFID & Mobile Reload
PSBank PaSend Mobile Remittance
PSBank Remittance Services
PSBank Cardless Withdrawal
PSBank Payme
PSBank Bills Payment Collection
PSBank & AXA Bancassurance
PSBank LiveChat
PSBank ISSA Chatbot Service

SHAREHOLDERS INFORMATION

SCAN TO KNOW MORE

CORPORATE INFORMATION

Philippine Savings Bank
PSBank Center
777 Paseo de Roxas corner Sedeño Street
Makati City 1226 Philippines
Tel: (+632) 8845-8888
Website: www.psbank.com.ph

Annual Shareholders’ Meeting
Thursday, 24 April 2025, 3:00 p.m. via CISCO
WEBEX

Stock Listing
Philippine Savings Bank (PSBank) common
shares are listed and traded at the Philippine
Stock Exchange under the ticker symbol
“PSB.”

Shareholders
The number of common shareholders
of record as of 28 February 2025 is 1,429.

Major Shareholder
METROPOLITAN BANK & TRUST COMPANY
% of Stockholdings: 88.38%
Nationality: Filipino

Market Information
Below are the high and low closing prices of
PSB shares as reported on the Philippine Stock
Exchange for each quarter of the years ending in
2023 and 2024:

YEARS	QUARTERS	HIGHEST	LOWEST
2024	1 st	56.00	52.00
	2 nd	57.00	51.50
	3 rd	61.70	53.15
	4 th	61.50	57.70
2023	1 st	57.50	55.00
	2 nd	56.95	55.00
	3 rd	58.00	54.15
	4 th	56.00	50.20

Annual Report in SEC Form 17-A
The financial report included in this report follows the
information contained in the SEC Form 17-A of PSBank, as
required by and submitted to the Securities and Exchange
Commission. Copies of this report may be obtained free of
charge upon written request to the Office of the Finance
Group Head.

SHAREHOLDER ASSISTANCE AND SERVICES

Investor Relations
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777 Paseo de Roxas corner Sedeño Street
Makati City 1226
Tel: (+632) 8885-8208 local 8180/8535
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Media
Marketing and Communications Division
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For inquiries or concerns:
Customer Experience Group
6th Floor PSBank Center
777 Paseo de Roxas corner Sedeño Street
Makati City 1226
Tel: (+632) 8845-8888
SMS: (+63) 998-8458888
Email: customerexperience@psbank.com.ph
Chat: www.psbank.com.ph

Stockholder Services
For inquiries regarding dividend payments,
change of address or account status:
Metrobank Trust Banking Group -
Settlements Department - Stock Transfer Section
16th floor Metrobank Center
35th Street corner 7th Avenue
Bonifacio Global City
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Tel: (+632) 8857-5688; 8857-5694 to 95
Email: stocktransfer@metrobank.com.ph



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