



NOMINATIONS COMMITTEE CHARTER

I. Purpose and Objective

This Charter sets forth the authority and responsibilities of the Nominations Committee of the Bank.

The creation of the Nominations Committee showcases the Bank's dedication to aligning with global best practices in corporate governance.¹ The Committee is primarily responsible for ensuring transparency and compliance with established nomination procedures, facilitating the search for diverse, qualified candidates, and maintaining a balanced mix in the selection of candidates.

II. Membership

The Nominations Committee shall be composed of at least three (3) members of the Board of Directors, majority of whom (*preferably all*) shall be independent directors, including the Chairperson.

III. Meetings

1. The Committee shall meet every second Wednesday of the month at the Bank's Principal Office, at 10:00 am or on such other date and time as may be agreed upon by the members.
2. The members of the Nominations Committee who cannot physically attend or cast a vote at a meeting can participate through remote communication such as videoconferencing, teleconferencing or other alternative platforms/media that allow them reasonable opportunity to participate.

IV. Quorum and Voting

1. A majority of the members of the Committee shall constitute a quorum and every decision of at least a majority of the Committee members present at a meeting at which there is a quorum shall be valid, unless a specific number of votes is required by existing laws and regulations.
2. In cases where a deadlock decision is arrived at during committee meetings, the matter being the subject of the deadlock shall be elevated to the Board of Directors for its decision.

¹ *The Creation of the Nominations Committee is a requirement under the ASEAN CG Scorecard, item E.2.8. Under the SEC Code of CG for PLCs, the establishment of a Corporate Governance Committee does not preclude companies from establishing separate Remuneration or Nominations Committees, if they deem necessary.*

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3. Directors who participate through remote communication shall be deemed present, for purposes of quorum.

V. Duties and Functions

1. The Committee, together with the Corporate Governance Committee, shall review and evaluate the qualifications of:
 - 1.1 Persons nominated, appointed or promoted to the following positions and/or ranks:
 - Board member
 - Division Head and up, regardless of rank
 - Officer with a rank of VP and up
 - Position requiring BSP confirmation², regardless of rank
 - 1.2 Interlocked or seconded officers, regardless of rank
2. It shall promulgate the guidelines or criteria to govern the conduct of the nomination, and the same shall be properly disclosed in the company's information or proxy statement or such other reports required to be submitted to the Securities and Exchange Commission (SEC).
3. The nomination of all directors, more particularly of independent directors, shall be conducted by the Committee prior to a stockholders' meeting. The nominating stockholders shall sign all nominations or recommendations together with the acceptance and conformity of the nominees.
4. The Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters that meet at least the minimum requirements of relevant BSP and SEC circulars and issuances to facilitate its task to effectively review the qualifications of the nominees for directors, more specifically for independent director/s.

In the pre-screening process, the Committee will review the qualifications of the candidates to ensure that the qualities of the directors and/or their skills are sufficient to lead and/or assist the Bank in accomplishing its vision and corporate goals, and identify if the quality of the directors nominated is aligned with the Bank's strategic directions.
5. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for directors, more particularly for independent directors, as required by existing laws and relevant circulars and issuances.
6. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors. No other nomination shall be entertained after the Final List of Candidates has been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual stockholders' meeting.
7. The Committee shall assess the effectiveness of the Board's processes and procedures in the election or replacement of directors.

² *BSP Manual of Regulations for Banks, Section 137, Confirmation of election/appointment of directors/officers*

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VI. Review and Performance Evaluation

1. The Committee shall review this Charter at least annually or as necessary.
2. The Committee shall conduct an annual review of its performance based on established self-assessment evaluation. The results thereof shall be reported to the Board through the Corporate Governance Committee of the Bank.

Reviewed as of December 2024

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