

## BOARD COMMITTEES

The Board formed seven (7) Committees pursuant to the principles of good corporate governance. The members of the Committees were appointed by the Board during the Organizational Meeting held immediately after the Annual Stockholders Meeting (ASM) on June 01, 2021.

The functions, authority and responsibilities of each Board Committee and its 2021 members are as follows:

1. EXECUTIVE COMMITTEE (ExCom) – The Executive Committee is composed of four (4) directors with the Chairman of the Board as the Chairman. The Executive Committee supervises the affairs of the Corporation and act on behalf of the Board during the intervals between the meetings of the Board of Directors. The Executive Committee, during said intervals, possess and exercise all the powers of the Board of Directors in the management of all the business, affairs and property of the Corporation. The Executive Committee is composed of the President and three (3) other members of the Board of Directors. (Article V. Section 1, Amended By-Laws)

Chairman	Jose Teodoro K. Limcaoco
Members	Taizo Komatsu Hiroaki Matsubara Maria Theresa M. Javier

2. AUDIT COMMITTEE – The Audit Committee is composed of four (4) directors, three (3) of whom are independent, with an Independent Director as Chairman. The Committee monitors and evaluates the adequacy of the BPI MS internal controls including, but not limited to, financial reporting control and information technology security. It provides oversight over the financial reporting, systems of internal controls, risk management and governance process of the Corporation; internal and external auditors; monitoring of compliance with applicable laws, rules, and regulations; quality of compliance with the Corporate Governance Manual; and reviews conducted by the Insurance Commission. The Committee also oversees the Compliance System by periodically reviewing BPI/MS' policy/program and manuals and the updates and developments of its Compliance Program. Reviews the quarterly update prepared by Compliance Unit, which includes but is not limited to regulatory compliance, Dishonest and Unlawful Acts (DUA)/ fraud, AML/ CFT compliance, market practice, data privacy, corporate governance and litigation reports, and ensure that senior management is taking necessary corrective actions in a timely manner to address compliance issues.

The Audit Committee reports regularly to the Board regarding the execution of the Audit Committee's duties, responsibilities, activities, and any issues encountered and recommendations taken.

Chairman	Jesse O. Ang (Independent Director)
Members	Rodolfo M. Bausa (Independent Director) Kiyoshi Nakagawa Eli M. Remolona, Jr. (Independent Director)

3. NOMINATION COMMITTEE – The Nomination Committee is composed of four (4) directors with two (2) Independent Directors as members. The Chairman of the Board is the Chairman of the Committee. The Nomination Committee ensures that the Board of Directors is composed of individuals of proven integrity and competence, and that each possesses the ability and resolve to effectively oversee the Company. It also reviews and evaluates the qualifications of all persons nominated to positions in the Company which require appointment of the Board.

Chairman        Jose Teodoro K. Limcaoco  
Members        Taizo Komatsu  
                     Rodolfo M. Bausa (Independent Director)  
                     Jesse O. Ang (Independent Director)

4. PERSONNEL AND COMPENSATION COMMITTEE – The PerCom Committee is composed of four (4) directors, two (2) of whom are independent. The Committee directs and ensures the development and implementation of long-term Human Resources strategies and plans based on the Board’s vision of the organization.

Chairman        Maria Theresa M. Javier  
Members        Jesse O. Ang (Independent Director)  
                     Rodolfo M. Bausa (Independent Director)  
                     Taizo Komatsu

5. RISK MANAGEMENT COMMITTEE – The RMC is composed of four (4) directors, three (3) of whom are independent, with an Independent Director as Chairman. The Committee oversees and manages the Company’s exposures to risks and monitors its regulatory and internal capital adequacy vis-à-vis its exposures to risks. The Committee aims to nurture a culture of risk and capital management across the Company and shall implement and oversee its enterprise risk management (ERM) program to assist the Board in fulfilling its corporate governance responsibilities relating to the management of risks.

Chairman        Eli M. Remolona, Jr. (Independent Director)  
Members        Rodolfo M. Bausa (Independent Director)  
                     Jesse O. Ang (Independent Director)  
                     Taizo Komatsu

6. RELATED PARTY TRANSACTION COMMITTEE – The RPT Committee is composed of three (3) directors, two (2) of whom are independent, with an Independent Director as Chairman. The Committee evaluates and endorses all RPTs involving the Company’s directors, officers and stockholders which shall require final Board approval.

Chairman Rodolfo M. Bausa (Independent Director)  
 Members Jesse O. Ang (Independent Director)  
 Aurelio R. Montinola III

7. CORPORATE GOVERNANCE (CG) COMMITTEE – The CG Committee consists of three (3) members of the Board of Directors, who are all Non-Executive Directors, two (2) of whom are independent directors, including the chairperson. The CG Committee is tasked to assist the Board of Directors in fulfilling its corporate governance responsibilities. Thus, it shall ensure the Board's effectiveness and due observance of sound corporate governance principles and guidelines. The Committee believes that sound and effective corporate governance practices constitute the cornerstone of the BPI MS’ strength and the key to enhancing long-term shareholders value.

Chairman Rodolfo M. Bausa (Independent Director)  
 Members Jesse O. Ang (Independent Director)  
 Aurelio R. Montinola III

#### 2021 BOARD COMMITTEE MEETINGS & ATTENDANCE

##### 1. EXECUTIVE COMMITTEE

NAME	DESIGNATION	29 Mar 2021	09 Jul 2021	19 Aug 2021	27 Dec 2021	TOTAL	%
Cezar P. Consing*	Chairman	1				1	100%
Jose Teodoro K. Limcaoco**	Chairman		1	1	1	3	100%
Masayuki Takahashi***	President & CEO, Member	1				1	100%
Taizo Komatsu****	President & CEO, Member		1	1	1	3	100%
Maria Theresa M. Javier	Member	1	1	1	1	4	100%
Hiroaki Matsubara	Member	1	1	1	1	4	100%
<b>TOTAL</b>		<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>16</b>	<b>100%</b>

\*Committee member until 22 April 2021

\*\*Elected as new committee member effective 22 April 2021

\*\*\* Committee member until 01 April 2021

\*\*\*\*Elected as new committee member effective 01 April 2021

## 2. AUDIT COMMITTEE

NAME	DESIGNATION	Mar 02	Jun 01	Sep 30	Dec 02	TOTAL	%AGE
Jesse O. Ang	Chairman	1	1	1	1	4	100%
Rodolfo M. Bausa	Member	1	1	1	1	4	100%
Kiyoshi Nakagawa	Member	1	1	1	1	4	100%
Eli M. Remolona Jr.	Member	-	1	1	1	3	100%
<b>TOTAL</b>		<b>3</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>15</b>	<b>100%</b>

## 3. NOMINATION COMMITTEE

NAME	DESIGNATION	May 31	TOTAL	%AGE
Jose Teodoro K. Limcaoco*	Chairman	1	1	100%
Taizo Komatsu*	Member	1	1	100%
Rodolfo M. Bausa	Member	1	1	100%
Jesse O. Ang	Member	1	1	100%
<b>TOTAL</b>		<b>4</b>	<b>4</b>	<b>100%</b>

\* Elected as new committee member effective June 2021

## 4. PERSONNEL AND COMPENSATION COMMITTEE

NAME	DESIGNATION	Mar 02	Jun 01	Sep 30	Dec 02	%AGE
Maria Theresa M. Javier	Chairman	0	1	1	1	75%
Jesse O. Ang	Member	1	1	1	1	100%
Rodolfo M. Bausa	Member	1	1	1	1	100%
Masayuki Takahashi*	Member	1				100%
Taizo Komatsu**	Member	-	1	1	1	100%
<b>TOTAL</b>		<b>3</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>95%</b>

\* Committee member until March 2021

\*\* Elected as new committee member effective June 2021

## 5. RISK MANAGEMENT COMMITTEE

NAME	DESIGNATION	Mar 02	Jun 01	Sep 30	Dec 02	TOTAL	%AGE
Eli M. Remolona Jr.	Chairman	-	1	1	1	3	100%
Masayuki Takahashi*	Member	1				1	100%
Rodolfo M. Bausa	Member	1	1	1	1	4	100%
Maria Theresa M. Javier	Director	1	-			1	100%
Taizo Komatsu**	Member	-	1	1	1	3	100%
<b>TOTAL</b>		<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>12</b>	<b>100%</b>

\* Committee member until March 2021

\*\* Elected as new committee member effective June 2021

## 6. CORPORATE GOVERNANCE COMMITTEE

NAME	DESIGNATION	Jun 01	Sep 30	Dec 02	TOTAL	%AGE
Rodolfo M. Bausa	Chairman	1	1	1	3	100%
Jesse O. Ang	Member	1	1	1	3	100%
Aurelio R. Montinola III	Member	1	1	1	3	100%
<b>TOTAL</b>		<b>3</b>	<b>3</b>	<b>3</b>	<b>9</b>	<b>100%</b>

- [Audit Committee Charter](#)
- [Nomination Committee Charter](#)
- [Personnel and Compensation Committee Charter](#)
- [Risk Management Committee Charter](#)
- [Related Party Committee Charter](#)
- [Corporate Governance Committee Charter](#)