

## **REMUNERATION**

BPI MS Personnel and Compensation Committee has the responsibility to review and approve corporate goals and objectives relevant to CEO compensation, the Board of Directors, senior management and key officers to enable BPI MS to attract and keep superior human talent in its fold. The Committee also reviews and approves base salary, incentive compensation for senior management, Board of Directors, and key officers and recommend appropriate remuneration package to the Board for approval.

Board members receive per diems for each Board or Committee meeting attended. Such amounts are set and approved by the Board from year to year.

In 2021, the Board of Directors collectively received a total of Php4,575,000.00 as fees and other compensation for the services rendered by them to BPI MS. The amount is equivalent to less than 1% of the net income of BPI MS after tax.

BPI MS takes effort in paying its Board, officers and employees competitively. As such, it is committed to review the remuneration on a regular basis to attract, retain and appropriately reward its workforce.