

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 July 17, 2020. The members of the Corporate Governance Committee, on the other hand, were appointed during the Board Meeting held on March 02, 2021.

The functions, authority and responsibilities of each Board Committee and its 2020 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	Cesar P. Consing
Members	Masayuki Takahashi Yuji Nakano – Committee Member until 01 June 2020 Hiroaki Matsubara – Elected as Committee Member effective 02 June 2020 Maria Theresa M. Javier

2. AUDIT COMMITTEE – The Audit Committee is composed of four (4) directors, two (2) 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 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) Maria Theresa M. Javier Hideyuki Tanaka - Committee Member until 01 June 2020 Kiyoshi Nakagawa - Elected as Committee Member effective 02 June 2020

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 Cesar P. Consing
Members Masayuki Takahashi
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 Masayuki Takahashi
Jesse O. Ang (Independent Director)
Rodolfo M. Bausa (Independent Director)

5. RISK MANAGEMENT COMMITTEE – The RMC is composed of four (4) directors, two (2) 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 Jesse O. Ang (Independent Director)
Members Rodolfo M. Bausa (Independent Director)
Maria Theresa M. Javier
Masayuki Takahashi

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 was constituted on December 03, 2020 and consists of at least three (3) members of the Board of Directors, who are all Non-Executive Directors, majority 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.

The following are the members of the CG Committee appointed on March 02, 2021.

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

2020 BOARD COMMITTEE MEETINGS & ATTENDANCE

1. EXECUTIVE COMMITTEE

NAME	DESIGNATION	Jan 17	Jan 29	Feb 21	Apr 17	May 22	Jun 08	Jul 21	Nov 18	TOTAL	%AGE
Cezar P. Consing	Chairman	1	1	1	1	1	1	1	1	8	100%
Masayuki Takahashi	Member	1	1	1	1	1	1	1	1	8	100%
Yuji Nakano*	Member	1	1	1						3	100%
Maria Theresa M. Javier	Member	1	1	1	1	1	1	1	1	8	100%
Hiroaki Matsubara**	Member						1	1	1	3	100%
TOTAL		4	4	4	3	3	4	4	4	30	100%

* Committee member until 01 April 2020

** Elected as Committee member effective 02 June 2020

2. AUDIT COMMITTEE

NAME	DESIGNATION	Mar 03	Jun 02	Sep 17	Dec 03	TOTAL	%AGE
Jesse O. Ang	Chairman	1	1	1	1	4	100%
Hideyuki Tanaka*	Member (via teleconference)	1				1	100%
Rodolfo M. Bausa	Member	1	1	1	1	4	100%
Maria Theresa M. Javier	Member	1	1	1	1	4	100%
Kiyoshi Nakagawa**	Member			1	1	2	100%
TOTAL		4	3	4	4	15	100%

*Committee member until 01 June 2020

**Elected as Committee member effective 02 June 2020

3. NOMINATION COMMITTEE

NAME	DESIGNATION	Jun 16	TOTAL	%AGE
Cezar P. Consing	Chairman	1	1	100%
Masayuki Takahashi	Member	1	1	100%
Rodolfo M. Bausa	Member	1	1	100%
Jesse O. Ang	Member	1	1	100%
TOTAL		4	4	100%

4. PERSONNEL AND COMPENSATION COMMITTEE

NAME	DESIGNATION	Mar 03	Jul 17	Dec 03	TOTAL	%AGE
Maria Theresa M. Javier	Chairman	1	1	1	3	100%
Jesse O. Ang	Member	1	1	1	3	100%
Rodolfo M. Bausa	Member	1	1	1	3	100%
Masayuki Takahashi	Member	1	1	1	3	100%
TOTAL		4	4	4	12	100%

5. RISK MANAGEMENT COMMITTEE

NAME	DESIGNATION	Mar 03	Jun 02	Sep 17	Dec 03	TOTAL	%AGE
Jesse O. Ang	Chairman	1	1	1	1	4	100%
Masayuki Takahashi	Member	1	1	1	1	4	100%
Rodolfo M. Bausa	Member	1	1	1	1	4	100%
Maria Theresa M. Javier	Director	1	1	1	1	4	100%
TOTAL		4	4	4	4	16	100%

6. RELATED PARTY TRANSACTION COMMITTEE

NAME	DESIGNATION	Aug 18	TOTAL	%AGE
Rodolfo M. Bausa	Chairman	1	1	100%
Jesse O. Ang	Member	1	1	100%
Aurelio R. Montinola III	Member	1	1	100%
TOTAL		3	3	100%

- Audit Committee Charter
- Nomination Committee Charter
- Personnel and Compensation Committee Charter
- Risk Management Committee Charter
- Related Party Committee Charter
- Corporate Governance Committee Charter