

FIRST METRO INSURANCE AND REINSURANCE BROKERS INC.

June 22, 2026

Hon. Commissioner Reynaldo A. Regalado
Insurance Commission
1071 United Nations Avenue
Ermita, Manila



Enrico D. Cleofas
Administrative Division
Receiving Section

Re: Submission of 2025 Annual Corporate Governance Report (ACGR)


Dear Commissioner Regalado,

In compliance with Insurance Commission Circular Letter No. 2020-72 on the Submission of the Annual Corporate Governance Report (ACGR), we respectfully submit two (2) copies of our duly accomplished and notarized ACGR covering the period January to December 2025 together with the corresponding certification.

Should you require any additional information or clarification regarding this submission, we would be pleased to provide the same. For any inquiries, please feel free to contact the undersigned at (02) 88596300, local/VOIP 63005.

Thank you for your consideration

Respectfully,


Kathia D. Fajardo
Compliance Officer and Data Privacy Officer

ANNUAL CORPORATE GOVERNANCE REPORT OF

FIRST METRO INSURANCE AND REINSURANCE BROKERS INC.

1. For the fiscal year ended December 31, 2025
2. Certificate Authority Number IB-16-2025-O, RB-07-2025-O, HMOB-22-2025-O
3. Province, Country or other jurisdiction of incorporation or organization Taguig City, Metro Manila, Philippines
4. Address of principal office and postal code 29th Floor, Metrobank Center, 35th Street corner 7th Avenue, Bonifacio Global City, Taguig City, 1634
5. Company's telephone number, including area code +632 8898 5430
6. Company's Official Website: <https://www.metrobank.com.ph/business/insurance/first-metro-insurance-and-reinsurance-brokers-inc>

THE BOARD'S GOVERNANCE RESPONSIBILITIES

Principle 1: The company should be headed by a competent, working board to foster the long-term success and sustainability of the corporation in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders.

Recommendation 1.1	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	COMPLIANT	FMIRBI has seven (7) members of the Board with expertise in insurance, banking, investments, business management, and governance.	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT	<i>Refer to website: 2025 Annual Report, Board of Directors and Executive Officers and Other Supporting Documents to the ACGR Responses</i>	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	COMPLIANT		

Recommendation 1.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board is composed of a majority of non-executive directors.	<i>COMPLIANT</i>	Six (6) of the seven (7) directors are non-executive directors. Only the President is the executive director. <i>Refer to website: Board of Directors and Executives Officers</i>	

Recommendation 1.3	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company provides in its Board Charter or Manual on Corporate Governance a policy on training of directors.	<i>COMPLIANT</i>	FMIRBI's Corporate Governance Manual provides policy on training of directors (such as orientation and continuing education programs for directors, including annual corporate governance training). <i>Refer to website: Corporate Governance Policies</i>	
2. Company provides in its Board Charter or Manual on Corporate Governance an orientation program for first time directors.	<i>COMPLIANT</i>	All newly elected directors are required to undergo an orientation program within three (3) months from the date of election.	

		<i>Refer to website: Corporate Governance Policies</i>	
3. Company has relevant annual continuing training for all directors.	<i>COMPLIANT</i>	As provided in FMIRBI Corporate Governance Manual. <i>Refer to website: Corporate Governance Policies</i>	

Recommendation 1.4	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board has a policy on board diversity.	<i>COMPLIANT</i>	As provided in FMIRBI's Corporate Governance Manual. FMIRBI recognizes that diversity among its directors will foster critical discussion and promote balanced decision by the Board by utilizing the differences in perspectives of its directors. The policy on board diversity views diversity which includes difference in skills, experience, gender, sexual orientation, age, religion, education, race, business and other related expertise as an essential element in maintaining an effective Board for strong corporate governance.	

		<i>Refer to website: Corporate Governance Policies and Other Supporting Documents to the ACGR Responses</i>	
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Recommendation 1.5	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board is assisted in its duties by a Corporate Secretary.	<i>COMPLIANT</i>	The Board is assisted by FMIRBI Corporate Secretary, Atty. Maria Sofia Abrera Lopez, who is not the Compliance Officer and not a member of the Board. <i>Refer to website: Other Supporting Documents to the ACGR Responses</i>	
2. Corporate Secretary is a separate individual from the Compliance Officer.	<i>COMPLIANT</i>		
3. Corporate Secretary is not a member of the Board of Directors.	<i>COMPLIANT</i>		
4. Corporate Secretary attends training/s on corporate governance.	<i>COMPLIANT</i>		

Recommendation 1.6	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board is assisted in its duties by a Compliance Officer.	<i>COMPLIANT</i>	FMIRBI has appointed Katrina D. Fajardo as Compliance Officer, with the rank of Senior Manager	

2. Compliance Officer has a rank of Vice President or an equivalent position with adequate stature and authority in the corporation.	<i>COMPLIANT</i>	with adequate stature and authority and not a member of the Board	
3. Compliance Officer is not a member of the Board of Directors.	<i>COMPLIANT</i>	<i>Refer to website: Other Supporting Documents to the ACGR Responses</i>	
4. Compliance Officer attends training/s on corporate governance.	<i>COMPLIANT</i>		

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company’s articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	<i>COMPLIANT</i>	The Board is guided by FMIRBI’s Corporate Governance Manual, Board-approved policies, Board Charters, and Committee Charters. <i>Refer to website: Corporate Governance Policies</i>	

Recommendation 2.2	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	The Board has approved FMIRBI's 1 st Year Strategic Plans and the President's Report with Financial Highlights and Performance Metrics.	
2. Board oversees and monitors the implementation of the company's business objectives and strategy in order to sustain the company's long-term viability and strength.	COMPLIANT	<i>Refer to website: Other Supporting Documents to the ACGR Responses</i>	

Recommendation 2.3	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	The Board is headed by Mr. Jose Vicente Limcaoco Alde, an experienced industry veteran with proper qualification. <i>Refer to website: Board of Directors and Executive Officers and Other Supporting</i>	

		Documents to the ACGR Responses	
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Recommendation 2.4	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	<i>COMPLIANT</i>	<p>Directors generally hold office for one (1) year in accordance with FMIRBI's By-Laws.</p> <p>For independent directors, they also serve for a term of one (1) year, subject to re-election. An independent director may only generally serve a maximum cumulative term of nine (9) years.</p> <p>Refer to website: Corporate Governance Policies & Other Supporting Documents to the ACGR Responses</p>	
2. Board adopts a policy on the retirement for directors and key officers.	<i>NON-COMPLIANT</i>	Independent directors have a maximum cumulative term of nine (9) years.	<p>At present, FMIRBI has no retirement policy in place and generally relies on the Retirement Law (Republic Act No. 7641).</p> <p>Nevertheless, it is recognized that age is not the main factor in</p>

			<p>determining effectiveness of a director in discharging his/her duties and responsibilities. FMIRBI values the wisdom of experienced directors and senior officers. Hence, the Board decided to hold in abeyance the implementation of a retirement age policy for senior officers and directors.</p> <p>If the Insurance Commission's requirement is to have a set retirement age policy for senior officers and directors, FMIRBI will comply accordingly.</p>
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Recommendation 2.5	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board formulates and adopts a policy specifying the relationship between	<i>COMPLIANT</i>	As provided in the Corporate Governance Manual, FMIRBI maintains a remuneration policy	

remuneration and performance of key officers and board members.		aligned with long-term interests, prudent risk-taking, and performance. <i>Refer to website: Corporate Governance Policies</i>	
2. Board aligns the remuneration of key officers and board members with long-term interests of the company.	<i>COMPLIANT</i>	The levels of remuneration of the Company are sufficient to attract and retain experienced and professional directors and officers needed to run the Company successfully.	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	<i>COMPLIANT</i>	The directors' remuneration is considered a sensitive matter and is not discussed or deliberated among directors. The Compensation & Management Development Committee (CMD) is in charge of monitoring compensation and incentive plans. While non-executive directors are members of the CMD, chaired by an independent director, the stockholders ultimately approve directors' compensation, if any.	

Recommendation 2.6	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board has a formal and transparent board nomination and election policy.	<i>COMPLIANT</i>	<p>The election and term of directors are governed by FMIRBI's Articles of Incorporation and By-Laws.</p> <p><i>Refer to website: Articles of Incorporation & Other Supporting Documents to the ACGR Responses</i></p>	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	<i>COMPLIANT</i>	<p>FMIRBI has such policy in the Corporate Governance Manual.</p> <p><i>Refer to website: Corporate Governance Policies</i></p>	
3. Board nomination and election policy includes how the company accepts nominations from minority shareholders.	<i>NOT APPLICABLE</i>		FMIRBI is a wholly owned subsidiary of Metropolitan Bank & Trust Company (Metrobank) – there are no minority shareholders.
4. Board nomination and election policy includes how	<i>COMPLIANT</i>	FMIRBI has such policy in the Corporate Governance Manual.	

the board reviews nominated candidates.		Refer to website: Corporate Governance Policies	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	<i>COMPLIANT</i>	FMIRBI has such policy in the Corporate Governance Manual. Refer to website: Corporate Governance Policies	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	<i>COMPLIANT</i>	FMIRBI has such process in the Corporate Governance Manual. Refer to website: Corporate Governance Policies	

Recommendation 2.7	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	<i>COMPLIANT</i>	The Company adopts Metrobank Group's Related Party Transactions Policy and maintains an RPT Committee.	

2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	<i>COMPLIANT</i>	Refer to website: Corporate Governance Policies	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	<i>COMPLIANT</i>		

Recommendation 2.8	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	<i>COMPLIANT</i>	The Board approves the selection and appointment of executive management and heads of control functions, in accordance with the Corporate Governance Manual. Refer to website: Corporate Governance Policies	
2. Board is primarily responsible for assessing the performance of Management	<i>COMPLIANT</i>	The Board undertakes the evaluation of the Executive Management Team's	

led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).		performance including the General Manager based on established performance management framework and standards.	
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Recommendation 2.9	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes an effective performance management framework that ensures that Management, including the Chief Executive Officer performance is at par with the standards set by the Board and Senior Management.	<i>COMPLIANT</i>	FMIRBI maintains a performance management framework for Management as per set Key Result Area (KRA)/Key Performance Indicator (KPI) and results of the bi-annual Performance and Appraisals Management Systems, as also stated in the Corporate Governance Manual.	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	<i>COMPLIANT</i>	<i>Refer to website: Corporate Governance Policies</i>	

Recommendation 2.10	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	<p>FMIRBI has a documented internal control system. Please refer to the Corporate Governance Manual.</p> <p><i>Refer to website: Corporate Governance Policies</i></p>	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT	<p>The Corporate Governance Manual and RPT Committee Charter sufficiently guard against conflict of interest.</p> <p><i>Refer to website: Corporate Governance Policies</i></p>	
3. Board approves the Internal Audit Charter.	NON-COMPLIANT		<p>While FMIRBI does not have an Internal Audit Charter, the Corporate Governance Manual sufficiently provides for internal audit process, as supplemented by the Audit Committee Charter. The Audit Committee conducts internal audit system review.</p>

			<p>FMIRBI has a standing arrangement with Metrobank Internal Audit team via a proposed Service Level Agreement. Audit planning is scheduled in September 2026 to conduct a company-wide audit in 2027.</p> <p><i>Refer to website: Corporate Governance Policies</i></p>
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Recommendation 2.11	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	<i>COMPLIANT</i>	The Company maintains an enterprise risk management framework overseen by the Corporate Governance, Risk & Compliance (CGRC) Committee. All business matters and concerns are taken up by	

		the Board with assistance from relevant stakeholders, to ensure that the business is being properly managed and dealings with policyholders, claimants and creditors are fair and equitable. The Board sees to it that there is an effective succession planning program for business continuity.	
2. The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	<i>COMPLIANT</i>	<i>Refer to website: Corporate Governance Policies</i>	

Recommendation 2.12	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	<i>COMPLIANT</i>	The Board's roles and responsibilities are provided for in the Corporate Governance Manual, which includes reference to a Board Charter. <i>Refer to website: Corporate Governance Policies</i>	
2. Board Charter serves as a guide to the directors in the performance of their functions.	<i>COMPLIANT</i>		

3. Board Charter is publicly available and posted on the company's website.	<i>COMPLIANT</i>		
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Principle 3: Board committees should set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

Recommendation 3.1	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	<i>COMPLIANT</i>	FMIRBI has oversight committees to support governance and oversight functions. <i>Refer to website: Refer to website: Corporate Governance Policies</i>	

Recommendation 3.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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<p>1. Board establishes an Audit Committee to enhance capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p><i>COMPLIANT</i></p>	<p>FMIRBI has an Audit Committee with an approved Audit Committee Charter.</p> <p><i>Refer to website: Corporate Governance Policies</i></p>	
<p>2. Audit committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p><i>COMPLIANT</i></p>	<p>FMIRBI's Audit Committee is composed of three (3) qualified non-executive directors, majority of whom are independent directors. The Chairman is an independent director.</p> <p><i>Refer to website: Corporate Governance Policies and Other Supporting Documents to the ACGR responses</i></p>	
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p><i>COMPLIANT</i></p>	<p>Members of the Audit Committee have relevant background, knowledge, skills, and/or experience in accounting, auditing and finance.</p>	

4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	<i>COMPLIANT</i>	The Chairman of the Audit Committee is not the Chairman of the Board, but an independent director.	
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Recommendation 3.3	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	<i>COMPLIANT</i>	FMIRBI has its CGRC Committee, chaired by an independent director plus two (2) directors as members. Majority of the CGRC committee members are independent directors. <i>Refer to website: Corporate Governance Policies and Other Supporting Documents to the ACGR responses</i>	
2. Corporate Governance Committee is composed of at least three members, majority of whom should be independent directors.	<i>COMPLIANT</i>		
3. Chairman of the Corporate Governance Committee is an independent director.	<i>COMPLIANT</i>		

Recommendation 3.4	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	<i>COMPLIANT</i>	<p>Functions of risk oversight and management are performed by the CGRC Committee.</p> <p><i>Refer to website: Corporate Governance Policies and Other Supporting Documents to the ACGR responses</i></p>	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	<i>COMPLIANT</i>		
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	<i>COMPLIANT</i>		
4. At least one member of the BROC has relevant thorough	<i>COMPLIANT</i>		

knowledge and experience on risk and risk management.			
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Recommendation 3.5	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	<i>COMPLIANT</i>	FMIRBI has an RPT Committee composed of three (3) qualified non-executive directors, majority of whom are independent directors. The Chairman is an independent director.	
2. RPT Committee is composed of at least three non-executive directors, majority of whom should be independent, including the Chairman.	<i>COMPLIANT</i>	<p>Please note that FMIRBI has effectively combined the Audit and RPT Committees as allowed under IC CL No. 2020-71, Recommendation 3.2, par. k).</p> <p>Nevertheless, there are separate Charters for the Audit and RPT Committees.</p>	

		<i>Refer to website: Corporate Governance Policies and Other Supporting Documents to the ACGR responses</i>	
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Recommendation 3.6	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. All established committee have a Committee Charters stating in plain term their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	<i>COMPLIANT</i>	The respective Charters of the Audit, CGRC, and RPT Committees provide the required information and disclosed in FMIRBI's website. <i>Refer to website: Corporate Governance Policies and Other Supporting Documents to the ACGR responses</i>	
2. Committee Charters provide standards for evaluating the performance of the Committees.	<i>COMPLIANT</i>		
3. Committee Charters were fully disclosed on the company's website.	<i>COMPLIANT</i>		

Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation’s business.

Recommendation 4.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The Director attends and actively participates in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	COMPLIANT	See attached disclosure on the attendance and participation of directors to Board meetings, which can also be viewed through: <i>Refer to website: Other Supporting Documents to the ACGR responses</i>	
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT	Directors are expected to prepare diligently for the meetings to evaluate and add value to the items presented, and to participate and contribute meaningfully to Board discussions.	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	<i>Refer to website: Other Supporting Documents to the ACGR responses</i>	

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Recommendation 4.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>1. Non-executive directors concurrently serve as directors to a maximum of five Insurance Commission Regulated Entities (ICREs) and publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposal/views, and oversee the long-term strategy of the company.</p>	<p><i>COMPLIANT</i></p>	<p>Non-executive directors observe applicable limits on concurrent directorships.</p>	

Recommendation 4.3	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>1. The directors notify the company's board where he/she is an incumbent director before accepting a directorship in another company.</p>	<p><i>COMPLIANT</i></p>	<p>Confirmed. This matter is sufficiently disclosed to FMIRBI's Board.</p>	

Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs.

Recommendation 5.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The Board is composed of at least twenty percent (20%) independent directors.	<i>COMPLIANT</i>	FMIRBI has two (2) independent directors, representing at least twenty percent (20%) of the seven (7) members of the Board.	

Recommendation 5.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The independent directors possess all the necessary qualifications and none of the disqualifications to hold the position.	<i>COMPLIANT</i>	FMIRBI's independent directors are competent individuals with the required qualifications to carry out their duties and responsibilities.	

Recommendation 5.3	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION

<p>1. The independent directors serve for a maximum cumulative term of nine years.</p> <p>As far as Insurance Companies are concerned, the foregoing term limit shall be reckoned from 02 January 2015 while the reckoning date for the Pre-Need Companies and Health Maintenance Organizations shall be from 21 September 2016.</p> <p>For other covered entities, all previous terms served by existing Independent Directors prior to the effectivity of this Circular shall not be included in the application of the term limit prescribed in this item.</p>	<p><i>COMPLIANT</i></p>	<p>None of the independent directors have served for more than 9 years. FMIRBI was incorporated only in 2024.</p>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	<p><i>COMPLIANT</i></p>		

3. In the instance that the company retains an independent director in the same capacity after nine years, the board submits to the Insurance Commission a formal written justification and seek shareholder' approval during the annual shareholders' meeting.	<i>COMPLIANT</i>		

Recommendation 5.4	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	<i>COMPLIANT</i>	Per FMIRBI's 2025 GIS, the Chairman is Mr. Jose Vicente Limcaoco Alde while the President is Ms. Ma. Cecilia Bugtong De Paz.	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	<i>COMPLIANT</i>	As provided in, among others, the Corporate Governance Manual. <i>Refer to website: Corporate Governance Policies</i>	

Recommendation 5.5	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. If the Chairman of the Board is not an independent director or where the roles of Chairman and CEO are being held by one person, the Board should designate a lead director among the independent directors.	<i>NOT APPLICABLE</i>		The Chairman and CEO or President of FMIRBI are held by separate individuals and have clearly defined responsibilities. While there is no Lead Independent Director, the Board decides as a collegial body in this manner, there is an appropriate balance of power and capacity for independent decision making

Recommendation 5.6	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Directors with material interest in a transaction affecting the corporation should abstain from taking	<i>COMPLIANT</i>	To date, no transaction has been identified where any of the directors have a material interest affecting the company.	

part in the deliberations for the same.			
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Recommendation 5.7	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the corporation.	<i>COMPLIANT</i>	NEDs held discussion during regular board meetings. Still as mentioned, during meetings, the board acts as a collegial body to ensure checks and balances. If this is a strict requirement, FMIRBI will comply moving forward.	
2. The meetings are chaired by the lead independent director.	<i>COMPLIANT</i>		

Principle 6: The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION

1. The Board conducts an annual assessment of its performance as a whole.	<i>NON-COMPLIANT</i>		The Corporate Governance Manual and Committee Charters generally provide for the standards and process for evaluation or assessment. Actual performance assessment of directors and Committees is set to be adopted and approved by the Board this year (2026).
2. The performance of the Chairman is assessed annually by the Board.	<i>NON-COMPLIANT</i>		
3. The performance of the individual member of the Board is assessed annually by the Board.	<i>NON-COMPLIANT</i>		
4. The performance of each committee is assessed annually by the Board.	<i>NON-COMPLIANT</i>		
5. Every three years, the assessments are supported by an external facilitator.	<i>NON-COMPLIANT</i>		

Recommendation 6.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	<i>COMPLIANT</i>	As provided in, among others, the Corporate Governance Manual, Board-approved policies, Board Charter, and Committee Charters.	

2. The system allows for a feedback mechanism from the shareholders.	<i>NOT APPLICABLE</i>		FMIRBI is a private company wholly owned by Metrobank. As such, performance of the Board is ultimately overseen by the parent company, which has the discretion to retain the directors or not.
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Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

Recommendation 7.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	<i>COMPLIANT</i>	As provided in, among others, the Corporate Governance Manual, Board-approved policies, Board Charter, and Committee Charters, which are disseminated to management and employees (where applicable). <i>Refer to website: Corporate Governance Policies</i>	
2. The Code is properly disseminated to the Board,	<i>COMPLIANT</i>		

senior management and employees.			
3. The Code is disclosed and made available to the public through the company website.	<i>COMPLIANT</i>		

Recommendation 7.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	<i>COMPLIANT</i>	<i>Refer to website: Corporate Governance Policies</i>	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	<i>COMPLIANT</i>		

Disclosure and Transparency

Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

Recommendation 8.1	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION

<p>1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, result and business operations.</p>	<p><i>COMPLIANT</i></p>	<p>The Company complies with the Revised Code of Corporate Governance for Insurance Commission Regulated Entities through its Corporate Governance Manual, Board-approved policies, Board Charters, and Committee Charters.</p> <p><i>Refer to website: Corporate Governance Policies</i></p>	
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<p>Recommendation 8.3 (sic)</p>	<p>COMPLIANT/ NON-COMPLIANT</p>	<p>ADDITIONAL INFORMATION</p>	<p>EXPLANATION</p>
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p><i>COMPLIANT</i></p>	<p>The essence of good corporate governance is transparency. FMIRBI Board commits at all times to meet all disclosure requirements particularly those involving material information as mandated by regulators. As FMIRBI is wholly owned by Metrobank, the disclosure requirement to shareholders is</p>	

<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p><i>COMPLIANT</i></p>	<p>more pertinent for the parent company.</p> <p>The Corporate Governance Manual, among others, ensures full disclosure by the Board to evaluate qualifications and assess potential conflicts of interest in accordance with identified ethical standards.</p>	
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Recommendation 8.4	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	<p><i>NOT APPLICABLE</i></p>		<p>FMIRBI is a private company wholly owned by Metrobank. Remuneration of the Board and management is ultimately overseen and approved by the parent company.</p>
<p>2. Company provides a clear disclosure of its policies and procedure for setting Executive Remuneration, including the level and mix of the same in the Annual Corporate Governance Report consistent with</p>	<p><i>NOT APPLICABLE</i></p>		

ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code.			
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	<i>NOT APPLICABLE</i>		

Recommendation 8.5	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions.	<i>COMPLIANT</i>	<i>Refer to website: Corporate Governance Policies</i>	
2. Company discloses material or significant RPTs in its Annual Company Report or Annual Corporate Governance Report, reviewed and approved by the Board, and submitted for confirmation by majority vote of the stockholders in the	<i>COMPLIANT</i>	Disclosed in FMIRBI's Audited Financial Statements. <i>Refer to website: Other Supporting Documents to the ACGR Responses</i>	

annual stockholders' meeting during the year.			
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Recommendation 8.7 (sic)	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	<i>COMPLIANT</i>	Corporate governance policies, programs, and procedures are contained in FMIRBI's Corporate Governance Manual <i>Refer to website: Corporate Governance Policies</i>	
2. Company's MCG is posted on its company website.	<i>COMPLIANT</i>		

Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment,	<i>COMPLIANT</i>	As provided in the Audit Committee Charter and Corporate Governance Manual.	

removal, and fees of the external auditors.		<i>Refer to website: Corporate Governance Policies</i>	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	<i>COMPLIANT</i>		
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosure.	<i>NOT APPLICABLE</i>		No removal of external auditor happened to date

Recommendation 9.2	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Audit Committee Charter includes the Audit Committee's responsibility on:	<i>COMPLIANT</i>	As provided in the Audit Committee Charter, the Audit Committee effectively performs	

<p>I. Assessing the integrity and independence of external auditors;</p> <p>II. Exercising effective oversight to review and monitor the external auditor's independence and objectivity;</p> <p>III. Exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</p>		<p>oversight over the external auditor.</p> <p><i>Refer to website: Corporate Governance Policies</i></p>	
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	<p><i>COMPLIANT</i></p>		

Recommendation 9.3	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	<i>COMPLIANT</i>	FMIRBI did not engage any external auditor for any non-audit service.	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	<i>COMPLIANT</i>	FMIRBI is not aware of any potential conflict of interest with external auditor.	

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	<i>COMPLIANT</i>	Sustainability practices are provided under the Corporate Governance Manual. <i>Refer to website: 2025 Annual Report</i>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	<i>COMPLIANT</i>	<i>Refer to website: 2025 Annual Report</i>	

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The company should have a website to ensure a comprehensive, cost-efficient, transparent, and timely manner of disseminating	<i>COMPLIANT</i>	Relevant information is available at FMIRBI's website https://www.metrobank.com.ph/business/insurance/first-metro-insurance-and-reinsurance-brokers-inc	

relevant information to the public.			
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INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT FRAMEWORK

Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.

Recommendation 12.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company has an adequate and effective internal control system in the conduct of its business.	<i>COMPLIANT</i>	As provided in the Corporate Governance Manual and Committee Charters.	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	<i>COMPLIANT</i>	FMIRBI has established an Enterprise Risk Management Framework, Risk & Control Self-Assessment Framework, and Business Continuity Program that are currently for Board review and approval. These will also be aligned with Metrobank's Risk Management Council.	

Recommendation 12.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designated to add consulting services designed to add value and improve the company's operations.	<i>COMPLIANT</i>	FMIRBI has a standing arrangement with Metrobank Internal Audit team via a proposed Service Level Agreement. Audit planning is scheduled in September 2026 to conduct a company-wide audit in 2027.	

Recommendation 12.3	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The company has a qualified Chief Audit Executive (CAE) appointed by the Board.	<i>NOT APPLICABLE</i>		Given the current size of the business, FMIRBI has a standing arrangement with Metrobank Internal Audit team via a proposed Service Level Agreement. Audit planning is scheduled in September 2026 to conduct a company-wide audit in 2027.
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third-party service provider.	<i>NOT APPLICABLE</i>		
3. In case of a fully outsourced internal audit activity, qualified	<i>COMPLIANT</i>	FMIRBI's Compliance Officer is assigned to oversee/manage	

independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.		audit activities of the Metrobank Internal Audit team.	
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Recommendation 12.4	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The company has a separate risk management function to identify, assess and monitor key risk exposures.	<i>COMPLIANT</i>	This is temporarily outsourced to Asterisk – Center for Risk Management Inc. FMIRBI intends to fully transition risk management function internally.	

Recommendation 12.5	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO) who is the ultimate champion of	<i>NOT APPLICABLE</i>		Given the current size of the business, Functions of CRO are effectively performed by Asterisk –

Enterprise Risk Management (ERM).			Center for Risk Management Inc.
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	<i>NOT APPLICABLE</i>		FMIRBI intends to fully transition risk management function internally.

CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS

Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.

Recommendation 13.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	<i>COMPLIANT</i>	As provided in the Corporate Governance Manual. Shareholder rights are also outlined in the company's website.	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	<i>COMPLIANT</i>	<i>Refer to website: Corporate Governance Policies</i>	

Recommendation 13.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 21 days before the meeting.	<i>COMPLIANT</i>	<i>Refer to website: Corporate Governance Policies and Other Supporting Documents to the ACGR Responses</i>	

Recommendation 13.3	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	<i>NOT APPLICABLE</i>		FMIRBI is not a publicly listed company but a private corporation. Voting results and agenda are discussed and disclosed during annual stockholders' meeting and made available to relevant stakeholders.
2. Minutes of the Annual and Special Shareholders' Meetings are available on the company website within five business days from the end of the meeting.	<i>NOT APPLICABLE</i>		

Recommendation 13.4	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board has an alternate dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	COMPLIANT	As provided in the Corporate Governance Manual. FMIRBI has adopted a simplified approach to preserve IC compliance while recognizing the Metrobank Group's governance overlay.	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT		

DUTIES TO STAKEHOLDERS

Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating	COMPLIANT	As provided in the Corporate Governance Manual. FMIRBI's 100% shareholder is Metrobank. The Board has a	

wealth, growth and sustainability.		regular cadence for updating Metrobank and other stakeholders within the group. It maintains an open dialogue with regulatory bodies that oversee it, and maintains relationships with industry partners and participants alike. <i>Refer to website: Corporate Governance Policies</i>	
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Recommendation 14.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	<i>COMPLIANT</i>	As provided in the Corporate Governance Manual. <i>Refer to website: Corporate Governance Policies</i>	

Recommendation 14.3	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board adopts a transparent framework and process that	<i>COMPLIANT</i>	As provided in the Corporate Governance Manual.	

allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.		<i>Refer to website: Corporate Governance Policies</i>	
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Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company’s goals and participate in its corporate governance processes.

Recommendation 15.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company’s goals and in its governance.	<i>COMPLIANT</i>	This is detailed in the Corporate Governance Manual under “Communication Process and Stakeholder Engagement.” <i>Refer to website: Corporate Governance Policies</i>	

Recommendation 15.2	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and	<i>COMPLIANT</i>	The Code of Ethics is provided under the Corporate Governance Manual, which is disseminated and available	

program in its Code of Conduct.		online in the company's website.	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	<i>COMPLIANT</i>	Refer to website: Corporate Governance Policies	

Recommendation 15.3	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	<i>COMPLIANT</i>	FMIRBI encourages reporting of concerns and it does not tolerate retaliation. Whistleblower policies are adequately provided under the Corporate Governance Manual and Code of Ethics therein.	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to	<i>COMPLIANT</i>	Refer to website: Corporate Governance Policies	

handle whistleblowing concerns.			
3. Board supervises and ensures the enforcement of the whistleblowing framework.	<i>COMPLIANT</i>		

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	<i>COMPLIANT</i>	<p>FMIRBI has adopted sustainability practices per its Corporate Governance Manual.</p> <p>It has been FMIRBI's goal to drive financial inclusion in the Philippines by helping individuals and companies choose products that best suit their needs.</p>	

		<i>Refer to website: 2025 Annual Report and Corporate Governance Policies</i>	
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CERTIFICATION

The undersigned officer of First Metro Insurance and Reinsurance Brokers Inc. certify that the responses and explanation set forth in the attached Corporate Governance Report are true, complete and correct of our own personal knowledge and/or based on authentic records

Signed in the City of MAKATI CITY on the JUN 19 2026 of the _____ 2026


JOSE VICENTE L. ALDE
Chairman of the Board


SUBSCRIBED AND SWORN to before me this JUN 19 2026, by the following who are all personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me their respective identification document as follows:

Name	ID No.	DATE/PLACE ISSUED
JOSE VICENTE L. ALDE		

Doc. No. 124 ;
Page No. 26 ;
Book No. I ;
Series of 2026 ;



Enrico D. Cleofas
Administrative Division
Receiving Section


ATTY. JOSEPH NELSON A. HERNANDEZ
NOTARY PUBLIC, CITY OF MAKATI
APPOINTMENT NO. M-242 - UNTIL DECEMBER 31, 2027
GT Tower International, 6813 Avda Ave. corner
H.V. Dela Costa St. Brgy. Bel-Air, Makati City 1227
ROLL OF ATTORNEYS NO. 74672
PTR No. MKT10767224: 01/05/2026; MAKATI CITY
IBP O.R. No INV 571341, 12/24/2025 BATANGAS CITY
MCLE COMPLIANCE NO: VIII-0003612, 09/15/2025



CERTIFICATION

The undersigned officer of First Metro Insurance and Reinsurance Brokers Inc. certify that the responses and explanation set forth in the attached Corporate Governance Report are true, complete and correct of our own personal knowledge and/or based on authentic records

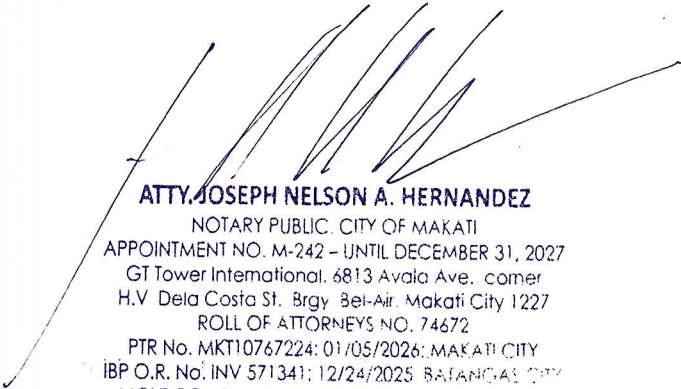
Signed in the City of MAKATI CITY on the JUN 19 2026 of the _____ 2026


MA. CECILIA B. DE PAZ
President

SUBSCRIBED AND SWORN to before me this JUN 19 2026, by the following who are all personally known to me (or whom I have identified through competent evidence of identity)and who exhibited to me their respective identification document as follows:

Name	ID No.	DATE EXPIRY
MA. CECILIA B. DE PAZ		

Doc. No. 129 ;
Page No. 27 ;
Book No. I ;
Series of 2026 ;


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ROLL OF ATTORNEYS NO. 74672
PTR No. MKT10767224: 01/05/2026: MAKATI CITY
IBP O.R. No. INV 571341: 12/24/2025: BALANGAS CITY
MCLE COMPLIANCE NO: VIII-00036-2-09-05/2020



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Signed in the City of MAKATI CITY on the JUN 19 2026 of the _____ 2026


JOSEFINA T. TUPLANO
Independent Director

SUBSCRIBED AND SWORN to before me this JUN 19 2026, by the following who are all personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me their respective identification document as follows:

Name	ID No.	DATE/PLACE ISSUED
JOSEFINA T. TUPLANO South		

Doc. No. 126 ;
Page No. 27 ;
Book No. I ;
Series of 2026 ;


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MCLE COMPLIANCE NO: VIII-0003612, 09/05/2025


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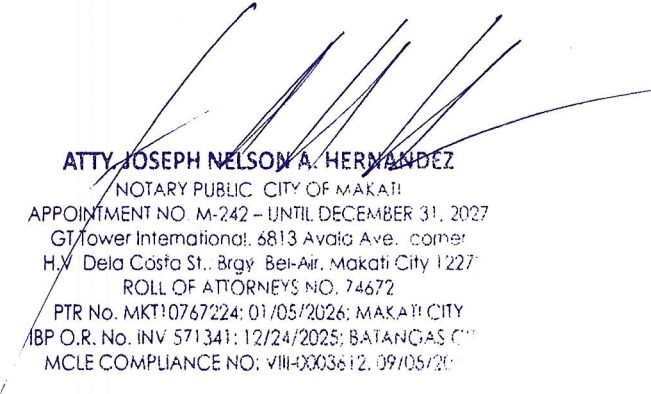
Signed in the City of MAKATI CITY on the JUN 19 2026 of the _____ 2026


TERESITA L. DY
Independent Director

SUBSCRIBED AND SWORN to before me this JUN 19 2026, by the following who are all personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me their respective identification document as follows:

Name	ID No.	DATE/PLACE ISSUED
TERESITA L. DY		


Doc. No. 125 ;
Page No. 26 ;
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BP O.R. No. INV 571341; 12/24/2025; BATANGAS CITY
MCLE COMPLIANCE NO: VIII-XX03612; 09/05/201

CERTIFICATION

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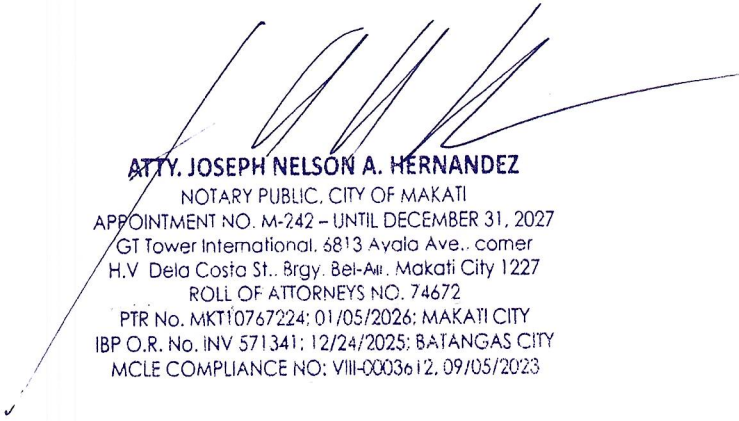
Signed in the City of MAKATI CITY on the JUN 19 2026 of the _____ 2026


ATTY. MARIA SOFIA A. LOPEZ
Corporate Secretary & Treasurer

SUBSCRIBED AND SWORN to before me this JUN 19 2026, by the following who are all personally known to me (or whom I have identified through competent evidence of identity)and who exhibited to me their respective identification document as follows:

Name	ID No.	DATE/PLACE ISSUED
ATTY. MARIA SOFIA A. LOPEZ		

Doc. No. 127 ;
Page No. 27 ;
Book No. I ;
Series of 2024 ;


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IBP O.R. No. INV 571341; 12/24/2025; BATANGAS CITY
MCLE COMPLIANCE NO: VIII-0003612, 09/05/2023



CERTIFICATION

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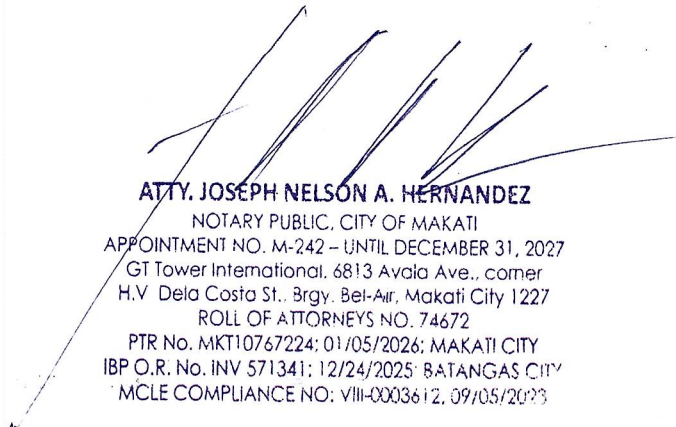
Signed in the City of MAKATI CITY on the JUN 19 2026 of the _____ 2026


KATRINA D. FAJARDO
Compliance Officer

SUBSCRIBED AND SWORN to before me this JUN 19 2026, by the following who are all personally known to me (or whom I have identified through competent evidence of identity)and who exhibited to me their respective identification document as follows:

Name	ID No.	DATE EXPIRY
KATRINA D. FAJARDO		

Doc. No. 128 ;
Page No. 27 ;
Book No. 7 ;
Series of 2026 ;


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MCLE COMPLIANCE NO: VIII-0003612, 09/05/2023