

**ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION	
<b>The Board's Governance Responsibilities</b>				
<p><b>Principle 1:</b> The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.</p>				
<b>Recommendation 1.1</b>				
<p>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the following:</p> <ol style="list-style-type: none"> <li>Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors</li> <li>Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance</li> </ol> <p><b>ANNEX "1"</b>  <b>2024 Annual Report page 14 to 20</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p> <p><b>2025 Annual Report page 14 to 18</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p>		
<p>2. Board has an appropriate mix of competence and expertise.</p>	COMPLIANT			
<p>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.</p>	COMPLIANT			
<b>Recommendation 1.2</b>				
<p>1. Board is composed of a majority of non-executive directors.</p>	COMPLIANT	<p>Identify or provide link/reference to a document identifying the directors and the type of their directorships</p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report page 14 to 20</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p>		

		<p><b>2025 Annual Report covering CY2025 page 14 to 18</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p>	
<b>Recommendation 1.3</b>			
<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	<p>COMPLIANT</p>	<p>Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.</p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report pages 12 to 13</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12</a>  <b>2024 Annual Report page 45</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=45">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=45</a></p> <p><b>2025 Annual Report pages 12 to 13</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12</a>  <b>2025 Annual Report page 28</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=28">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=28</a>  <b>2025 Annual Report page 37</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=37">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=37</a></p> <p><b>ANNEX "10"</b>  <b>BR No. 2016-19 - Board Committees and Charters</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p>	

		<p>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a></p> <p>BR No. 2025-27 – Creation of the Investment Committee <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-27-CREATION-OF-INVESTMENT-COMMITTEE.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-27-CREATION-OF-INVESTMENT-COMMITTEE.pdf</a></p> <p>BR No. 2025-55 – Investment Committee Charter <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-55-APPROVAL-OF-THE-INVESTMENT-COMMITTEE-CHARTER.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-55-APPROVAL-OF-THE-INVESTMENT-COMMITTEE-CHARTER.pdf</a></p>	
2. Company has an orientation program for first time directors.	COMPLIANT	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.	<b>Executive briefing is conducted to newly elected Board of Trustees.</b>
3. Company has relevant annual continuing training for all directors.	COMPLIANT	<p><b>ANNEX “46”</b>  <b>Executive Briefing CY2025</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/EXECUTIVE-BRIEFING-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/EXECUTIVE-BRIEFING-2025.pdf</a></p> <p><b>ANNEX “1”</b>  <b>2024 Annual Report covering page 45</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=45">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=45</a></p> <p><b>2025 Annual Report page 37</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=37">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=37</a></p>	<b>Yearly, BOT attends training and seminars on corporate governance</b>

Recommendation 1.4			
1. Board has a policy on board diversity.	<b>NON-COMPLIANT</b>	<p>Provide information on or link/reference to a document containing information on the company's board diversity policy.</p> <p>Indicate gender composition of the board.</p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report covering CY2024 page 14 to 20</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p> <p><b>2025 Annual Report covering CY2025 page 14 to 18</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p> <p><b>ANNEX "7" SEC. 13,14,17, Amended By-Laws</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p>	<p><b>SEC. 13,14,17, Amended By-Laws provide that regardless of gender or diversity, any person as long as member of the PSMBFI Equity Fund, maybe nominated and elected as member of the BOT.</b></p> <p>PSMBFI Board of Trustees is composed of 14 male directors and 1 female director.</p>
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	COMPLIANT	<p>Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.</p> <p><b>Qualifications: ANNEX "1"</b>  <b>2024 Annual Report page 21</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=21">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=21</a></p> <p><b>2025 Annual Report page 18</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=18">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=18</a></p>	<p><b>Corporate Secretary:</b></p> <ol style="list-style-type: none"> <li>1. <b>Atty. Catherine E. Tamayo-Cipriano (from 14 August 2020 to April 25, 2025)</b></li> <li>2. <b>PLTCOL Josef Leo Angeles (from April 26, 2025 to April 17, 2026)</b></li> <li>3. <b>Atty. Jesselito L. Castro (from April 18, 2026 to present)</b></li> </ol>
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT		
3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT		

		<b>Duties and Functions: ANNEX “7” ART XIII, SEC. 29, Amended By-Laws <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></b>	
4. Corporate Secretary attends training/s on corporate governance.	<b>NON-COMPLIANT</b>	Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.  <b>ANNEX “1”</b> <b>2024 Annual Report page 45</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=45">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=45</a>  <b>2025 Annual Report page 37</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=37">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=37</a>	Only the Board of Trustees were able to attend the CGOP seminar
<b>Recommendation 1.6</b>			
1. Board is assisted by a Compliance Officer.	COMPLIANT	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.  <b>ANNEX “1”</b> <b>2024 Annual Report page 23</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=23">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=23</a>  <b>2025 Annual Report page 19</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=19">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=19</a>  <b>ANNEX “31”</b> <b>BR 2025-32 – Hiring of Ms. Malecah M. Baring as VP for Corporate Services</b>	<b>Compliance Officer:</b>  <b>1. <u>MR. ANTHONY L. CUAYCONG</u></b> <b>Position: VP for Corporate Services</b> <b>From March 8, 2021 to June 15, 2023</b>  <b>2. <u>MR. GABRIEL M. CASTRO JR.</u></b> <b>Position: VP for Corporate Services</b> <b>From November 16, 2023 to April 15, 2024</b>  <b>3. <u>MR. MICHAEL DOMINIC R. MERCADAL</u></b> <b>Position: VP for Corporate Services</b> <b>From July 15, 2024 to November 7, 2024</b>
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	COMPLIANT		
3. Compliance Officer is not a member of the board.	COMPLIANT		

		<p><a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-32-APPROVAL-OF-THE-WITHDRAWAL-OF-MR-RONALD-A-BENITOS-ENDORSEMENT-AND-THE-HIRING-OF-MS-MALECAH-M-BARING-FOR-THE-POSITION-OF-V.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-32-APPROVAL-OF-THE-WITHDRAWAL-OF-MR-RONALD-A-BENITOS-ENDORSEMENT-AND-THE-HIRING-OF-MS-MALECAH-M-BARING-FOR-THE-POSITION-OF-V.pdf</a></p> <p><b>ANNEX “32”</b> BR 2021-36 – Designating the VP for CS and Legal Officer as the Compliance Officer and Alternate Compliance Officer <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/32.-BR-2021-36-Designating-the-VPCS-and-Legal-Officer-as-the-Compliance-Officer-and-Alternate-Compliance-Officer.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/32.-BR-2021-36-Designating-the-VPCS-and-Legal-Officer-as-the-Compliance-Officer-and-Alternate-Compliance-Officer.pdf</a></p> <p><b>ANNEX “41”</b> Duties and Functions: VP for Corporate Services Job Description <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Job-Description-of-VP-for-Corporate-Services.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Job-Description-of-VP-for-Corporate-Services.pdf</a></p>	<p>4. MS. MILAN ROCHELLE N. BERNARDO Position: OIC-VP for Corporate Services From December 18, 2024 to March 19, 2025</p> <p>5. MS. EDNA CATHERINE A. FABIAN Position: OIC-VP for Corporate Services From March 20, 2025 to May 15, 2025</p> <p>6. MS. MALECAH M. BARING Position: VP for Corporate Services From May 16, 2025 to Present</p> <p><b>Alternate Compliance Officer:</b> <b><u>ATTY. LYNN FRANCES A. GERONILLA-CARNEO</u></b> Position: Legal Officer From November 18, 2024 to present</p> <p>The Compliance Officer was not able to attend the Corporate Governance Training</p>
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p><b>NON-COMPLIANT</b></p>	<p>Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered</p> <p><b>ANNEX “1”</b> 2024 Annual Report page 45 <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=45">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=45</a></p> <p>2025 Annual Report page 37 <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=37">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=37</a></p>	

**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**

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>COMPLIANT</p>	<p>Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)</p> <p><b>ANNEX "8 and 9"</b>  <b>Minutes of GMME 2024 ratified during GMME 2025</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p> <p><b>Minutes of GMME 2025 ratified during GMME 2026</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf</a></p> <p><b>ANNEX "51 and 52"</b>  <b>CY2024 Board Resolutions ratified during GMME 2025</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/56.-BOARD-RESOLUTIONS-RATIFIED-DURING-2025-GMME.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/56.-BOARD-RESOLUTIONS-RATIFIED-DURING-2025-GMME.pdf</a></p> <p><b>CY2025 Board Resolutions ratified during GMME 2026</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/BOARD-RESOLUTIONS-RATIFIED-DURING-GMME-2026.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/BOARD-RESOLUTIONS-RATIFIED-DURING-GMME-2026.pdf</a></p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report page 38 to 45</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=38">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=38</a></p> <p><b>2025 Annual Report page 28 to 37</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=28">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=28</a></p>	
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**Recommendation 2.2**

1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)	<b>Every year the company conducts Strategic Planning Sessions; For 2025, the management conducted business review.</b>
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	COMPLIANT	<p>Indicate frequency of review of business objectives and strategy</p> <p><b>ANNEX "13 to 18"</b>  <b>BR No. 2021-132 – Three-Tiered Strategic Plan</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/15.-BR-2021-132-THREE-TIERED-STRATEGIC-PLAN.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/15.-BR-2021-132-THREE-TIERED-STRATEGIC-PLAN.pdf</a></p> <p><b>BR No. 2022-45 and 2022-132 – Tier 1 Balanced Scorecard</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/16.-BR-2022-45-and-2022-132-TIER-1-BALANCED-SCORECARD.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/16.-BR-2022-45-and-2022-132-TIER-1-BALANCED-SCORECARD.pdf</a></p> <p><b>BR No. 2023-123 – Business Continuity Plan CY2023</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/19.-BR-2023-123-APPROVAL-OF-THE-PSMBFI-BUSINESS-CONTINUITY-PLAN-CY-2023.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/19.-BR-2023-123-APPROVAL-OF-THE-PSMBFI-BUSINESS-CONTINUITY-PLAN-CY-2023.pdf</a></p> <p><b>BR No. 2023-129 – Tier 1 Balanced Scorecard</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/18.-BR-2023-129-PSMBFI-STRATEGIC-PLAN-CY-2024-2026-TIER-1.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/18.-BR-2023-129-PSMBFI-STRATEGIC-PLAN-CY-2024-2026-TIER-1.pdf</a></p> <p><b>BR No. 2024-37 – Amended Tier 1 and Tier 2 Balanced Scorecard</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/18.-BR-2024-37-AMENDED-TIER-1-AND-TIER-2-BALANCED-SCORECARD.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/18.-BR-2024-37-AMENDED-TIER-1-AND-TIER-2-BALANCED-SCORECARD.pdf</a></p> <p><b>BR No. 2025-129 - PSMBFI Tier 1 Balanced Scorecard for 2026</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-129-APPROVAL-">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-129-APPROVAL-</a></p>	

Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	<p>Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications</p> <p><b>Qualifications: ANNEX "1"</b>  <b>2024 Annual Report page 14</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p> <p><b>2025 Annual Report page 14</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p>	<p><b>Chairperson:</b>  <b>Trustee Benjamin D. Santos, Jr.</b>                      From 30 September 2022 to April 25, 2025</p> <p><b>Trustee Robert T. Rodriguez</b>                      From April 26, 2025 to April 17, 2026</p> <p><b>Trustee Mario A. Reyes</b>                      From April 18, 2026 to present</p>
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	<p>Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation</p>	<p><b>ART. IX, Section 13. There shall be fifteen (15) members of the Board of Trustees who shall be elected in the manner herein provided, their term of office shall be for two (2) years. They shall serve from the date of their qualification and until their successors have been elected and qualified;</b></p> <p><b>ART. IX, Section 14. The members of the Board of Trustees shall be elected by the membership at the regular meeting. The Board of Trustees elected in the General Membership Meeting and Election of the Board of Trustees in 2007, the first seven (7) obtaining the highest number of votes shall serve for two (2)</b></p>
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	<p><b>ANNEX "7" ART IX, SEC. 13, 14, 16, Amended By-Laws_</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p>	

			<p>years and the remaining eight (8) for one (1) year. For the succeeding year, there shall be eight (8) members of the Board of Trustees who will be elected with two (2) years term of office. Alternately thereafter, the seven (7) or eight (8) members shall be elected in the succeeding years of election of the members of the Board of Trustees;</p> <p>ART. IX, Section 16. No member of the Board of Trustees shall be employed in the PSMBFI during his/her tenure of office and until six (6) months has elapsed from the end of his/her term. The officers enumerated in Article XII of this By-Laws, namely the Chairman, Vice-Chairman, President, Vice-President and the Treasurer are not to be considered employees for purposes of this Article.</p>
<b>Recommendation 2.5</b>			
1. Board formulates and adopts a policy specifying the relationship between remuneration and performance of key officers and board members.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	
2. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT		<b>ANNEX "55" BR No. 2002-18 – Authorizing the Payment of Expense Allowance or Per Diem to Members of the Board of Directors</b>
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT		

		<b>ANNEX “56” BR No. 2015-44 – Approval of the Increase in the Honorarium of Board Committee Meetings</b>	
<b>Recommendation 2.6</b>			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	<p>Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.</p> <p>Provide proof if minority shareholders have a right to nominate candidates to the board</p> <p>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</p> <p><b>ANNEX “7” ART X, SEC 17 TO 22, Amended By-Laws</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p> <p><b>ANNEX “8 &amp; 9”</b>  <b>GMME 2024 Minutes ratified during GMME 2025</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p> <p><b>GMME 2025 Minutes ratified during GMME 2026</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf</a></p>	<p><b>PSMBFI Annual General Membership Meeting and Election 2025 was conducted on 26 April 2025 via hybrid format.</b></p> <p><b>PSMBFI Annual General Membership Meeting and Election 2026 was conducted on 18 April 2026 via hybrid format.</b></p>
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT		
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT		
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.	COMPLIANT		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT		
<b>Recommendation 2.7</b>			
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.	COMPLIANT	<p>Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs. Identify transactions that were approved pursuant to the policy.</p>	<p><b>There are no significant RPTs. There are no business affiliates, shareholder groups, and subsidiaries of PSMBFI.</b></p>

2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	COMPLIANT		
<b>Recommendation 2.8</b>			
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).	COMPLIANT	<p>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. Identity the Management team appointed.</p> <p><b>ANNEX "45"</b>  <b>CP-HRD-005 – Recruitment and Placement Policy</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/CP-HRD-005-RECRUITMENT-AND-PLACEMENT-POLICY-2018.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/CP-HRD-005-RECRUITMENT-AND-PLACEMENT-POLICY-2018.pdf</a></p> <p><b>ANNEX "50"</b>  <b>Notices Governance Committee Meetings</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/NOTICES-OF-GOVERNANCE-COMMITTEE.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/NOTICES-OF-GOVERNANCE-COMMITTEE.pdf</a></p>	<b>The Governance Committee is responsible for the selection of Management (President, Vice Presidents and Managers)</b>
2. Board is primarily responsible for assessing the performance 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).	COMPLIANT	<p>Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management.</p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p><b>ANNEX "13 to 18"</b>  <b>BR No. 2021-132 – Three-Tiered Strategic Plan</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/15.-BR-2021-132-THREE-TIERED-STRATEGIC-PLAN.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/15.-BR-2021-132-THREE-TIERED-STRATEGIC-PLAN.pdf</a></p>	<b>Every year, the BOTs and the Executives conduct Strategic Planning Sessions to assess the performance of the company. For 2025, the management conducted a business review.</b>

		<p>BR No. 2022-45 and 2022-132 – Tier 1 Balanced Scorecard <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/16.-BR-2022-45-and-2022-132-TIER-1-BALANCED-SCORECARD.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/16.-BR-2022-45-and-2022-132-TIER-1-BALANCED-SCORECARD.pdf</a></p> <p>BR No. 2023-123 – Business Continuity Plan CY2023 <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/19.-BR-2023-123-APPROVAL-OF-THE-PSMBFI-BUSINESS-CONTINUITY-PLAN-CY-2023.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/19.-BR-2023-123-APPROVAL-OF-THE-PSMBFI-BUSINESS-CONTINUITY-PLAN-CY-2023.pdf</a></p> <p>BR No. 2023-129 – Tier 1 Balanced Scorecard <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/18.-BR-2023-129-PSMBFI-STRATEGIC-PLAN-CY-2024-2026-TIER-1.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/18.-BR-2023-129-PSMBFI-STRATEGIC-PLAN-CY-2024-2026-TIER-1.pdf</a></p> <p>BR No. 2024-37 – Amended Tier 1 and Tier 2 Balanced Scorecard <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/18.-BR-2024-37-AMENDED-TIER-1-AND-TIER-2-BALANCED-SCORECARD.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/18.-BR-2024-37-AMENDED-TIER-1-AND-TIER-2-BALANCED-SCORECARD.pdf</a></p> <p>BR No. 2025-129 – Tier 1 Balanced Scorecard for 2026 <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-129-APPROVAL-OF-THE-PSMBFI-TIER-1-BALANCED-SCORECARD-FOR-2026.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-129-APPROVAL-OF-THE-PSMBFI-TIER-1-BALANCED-SCORECARD-FOR-2026.pdf</a></p> <p><b>ANNEX “47”</b> List of Strategic Planning Sessions and Business Review <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/List-of-STRATEGIC-PLANNING-SEMINARS-as-of-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/List-of-STRATEGIC-PLANNING-SEMINARS-as-of-2025.pdf</a></p>	
<b>Recommendation 2.9</b>			
<p>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.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.</p> <p><b>ANNEX “42”</b></p>	<p><b>Appraisal of the performance of Management is being conducted semi-annually.</b></p>

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.	COMPLIANT	<b>PERFORMANCE APPRAISAL FORM for Managers</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Performance-Appraisal-Form-for-Managers.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Performance-Appraisal-Form-for-Managers.pdf</a>	
<b>Recommendation 2.10</b>			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT	<b>ANNEX "34" BR No. 2020-05 – Internal Audit Charter</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/34.-BR-2020-05-INTERNAL-AUDIT-CHARTER.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/34.-BR-2020-05-INTERNAL-AUDIT-CHARTER.pdf</a>	
3. Board approves the Internal Audit Charter.	COMPLIANT	Provide reference or link to the company's Internal Audit Charter  <b>ANNEX "34" BR No. 2020-05 – Internal Audit Charter</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/34.-BR-2020-05-INTERNAL-AUDIT-CHARTER.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/34.-BR-2020-05-INTERNAL-AUDIT-CHARTER.pdf</a>	
<b>Recommendation 2.11</b>			
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.	COMPLIANT	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.	
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.	COMPLIANT	Provide proof of effectiveness of risk management strategies, if any.  <b>ANNEX "10 &amp; 11"</b> <b>BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter</b>	

		<p><a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p> <p>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a></p> <p><b>ANNEX “29 &amp; 57”</b> BR No. 2025-27 – Creation of the Investment Committee <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-27-CREATION-OF-INVESTMENT-COMMITTEE.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-27-CREATION-OF-INVESTMENT-COMMITTEE.pdf</a></p> <p>BR No. 2025-55 – Investment Committee Charter <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-55-APPROVAL-OF-THE-INVESTMENT-COMMITTEE-CHARTER.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-55-APPROVAL-OF-THE-INVESTMENT-COMMITTEE-CHARTER.pdf</a></p> <p><b>ANNEX “19”</b> Report of the Risk Officer to the Risk and Audit Committee <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Report-of-Risk-Officer-to-Risk-and-Audit-Committee.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Report-of-Risk-Officer-to-Risk-and-Audit-Committee.pdf</a></p> <p><b>ANNEX “53”</b> BR No. 2022-89 - PSMBFI Enterprise Risk Management Manual <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/53.-BR-2022-89-PSMBFI-ENTERPRISE-RISK-MANAGEMENT-MANUAL.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/53.-BR-2022-89-PSMBFI-ENTERPRISE-RISK-MANAGEMENT-MANUAL.pdf</a></p>	
<b>Recommendation 2.12</b>			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	COMPLIANT	Provide link to the company's website where the Board Charter is disclosed.	
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT	<p><b>ANNEX “10”</b> BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p>	

3. Board Charter is publicly available and posted on the company's website.	COMPLIANT	<a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a>  <b>ANNEX "7"</b> <b>ART XIV, SEC 32, Amended By-Laws</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a>	
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**Principle 3:** Board committees should be 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**

1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	COMPLIANT	Provide information or link/reference to a document containing information on all the board committees established by the company.  <b>Board Committee Functions:</b> <b>ANNEX "10 &amp; 11"</b> <b>BR No. 2016-19 – Committees of the Board Charter</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a>  <b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a>  <b>ANNEX "29 &amp; 57"</b> <b>BR No. 2025-27 – Creation of the Investment Committee</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-27-CREATION-OF-INVESTMENT-COMMITTEE.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-27-CREATION-OF-INVESTMENT-COMMITTEE.pdf</a>  <b>BR No. 2025-55 – Investment Committee Charter</b>	<b>PSMBFI Board Committees:</b> 1.Executive Committee 2.Membership Committee 3.Risk and Audit Committee 4.Information Technology (IT) Committee 5.Governance Committee 6.Project Management Group Committee 7.Investment Committee – created 03 March 2025
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		<a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-55-APPROVAL-OF-THE-INVESTMENT-COMMITTEE-CHARTER.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-55-APPROVAL-OF-THE-INVESTMENT-COMMITTEE-CHARTER.pdf</a>  <b>ANNEX "1"</b> <b>2024 Annual Report pages 12 to 13</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12</a>  <b>2025 Annual Report pages 12 to 13</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12</a>	
<b>Recommendation 3.2</b>			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p> <p>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</p> <p><b>ANNEX "10 &amp; 11"</b>  <b>BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p> <p><b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a></p>	<b>The Risk and Audit Committee is responsible to recommend the engagement and termination of the external auditor.</b>
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	<b>NON-COMPLIANT</b>	<p>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</p>	<b>Chairman of Risk and Audit Committee is <u>NOT</u> an independent director. However,</b>

**Members of the Risk and Audit Committee:**

**ANNEX "1"**

**2024 Annual Report page 43**

<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=43>

Risk and Audit	Juanito B Vaño Jr	Walter E Castillejos	Emmanuel B Paraita
			Ricardo C Marquez
			Gil D Cabanos
			Benigno B Durana Jr
			Constanza T Chinyag Jr
			Bartolome R Bustamante
			Jimili L Macaraeg (Corp Auditor)
			Catherine E Tamayo (Corp Secretary)

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<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36>

RISK AND AUDIT	CHAIRPERSON	TRUSTEE BELLI B. TAMAYO	10	100%
	VICE CHAIRPERSON	TRUSTEE FERDINAND O. DIVINA	10	100%
	MEMBERS	TRUSTEE JONAS T. AMPARO	10	80%
		TRUSTEE EDGAR ALAN O. OKUBO	10	100%
		TRUSTEE BARTOLOME R. BUSTAMANTE	10	100%
		TRUSTEE ENGRACIO U. LINO, JR	10	100%
	TRUSTEE WESTRIMUNDO D. OBINQUE	10	100%	
	PRESIDENT/CEO	TRUSTEE MICHAEL JOHN F. DUBRIA	10	100%
	CORPORATE AUDITOR	PBGEN JIMILI L. MACARAEG (RET)	10	100%
CORPORATE SECRETARY	PLT COL JOSEF LEO M. ANGELES	10	100%	

**ANNEX "21, 25 to 28"**

**BR No. 2024-85 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**

<https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-85-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEE.pdf>

**Risk and Audit Committee**

Chairman	TRUSTEE JUANITO B VAÑO JR
Vice Chairman	TRUSTEE WALTER E CASTILLEJOS
Members	TRUSTEE RICARDO C MARQUEZ TRUSTEE BENIGNO B DURANA JR TRUSTEE BARTOLOME R BUSTAMANTE
Secretary	TRUSTEE GERARDO F BATULA TRUSTEE LEX EPHRAIM C GURAT PBGEN JIMILI MACARAEG ATTY CATHERINE E TAMAYO - CIPRIANO

**1 independent director was a member of the said committee.**

1. From 01 January to 21 April 2023 - Trustee Portia B. Manalad is the only Independent Director who is a member of the Risk & Audit Committee
2. From 22 April 2023 to 19 April 2024 - Trustee Bartolome R. Bustamante is the only Independent Director who is a member of the Risk & Audit Committee
3. From 20 April 2024 to 25 April 2025 – No independent director was a member of the Risk & Audit Committee
4. From 26 April 2025 to 17 April 2026 - No independent director was a member of the Risk & Audit Committee
5. From 18 April 2026 to Present – Trustee Jonas T. Amparo is the only member of the Risk & Audit Committee

**BR No. 2025-69 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**  
<https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-69-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

**Risk and Audit Committee**

Chairperson	TRUSTEE EMMANUEL B PERALTA
Vice Chairperson	TRUSTEE FERDINAND O DIVINA
Members	TRUSTEE JONAS T AMPARO TRUSTEE ROQUE EDUARDO D VEGA TRUSTEE BARTOLOME R BUSTAMANTE TRUSTEE BOY CLARITO M BLANCAD PBGEN JIMILI MACARAEG
Secretary	PLTCOL JOSEF LEO M ANGELES

**BR No. 2025-112 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**  
<https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-112-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

**Risk and Audit Committee**

Chairperson	TRUSTEE FERDINAND O DIVINA
Vice Chairperson	TRUSTEE JONAS T AMPARO
Members	TRUSTEE WESTRIMUNDO D OBINQUE TRUSTEE BARTOLOME R BUSTAMANTE TRUSTEE BOY CLARITO M BLANCAD PBGEN JIMILI MACARAEG
Secretary	PLTCOL JOSEF LEO M ANGELES

**BR No. 2025-123 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**  
<https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-123-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

**Risk and Audit Committee**

Chairperson	TRUSTEE FERDINAND O DIVINA
Vice Chairperson	TRUSTEE JONAS T AMPARO
Members	TRUSTEE WESTRIMUNDO D OBINQUE TRUSTEE BARTOLOME R BUSTAMANTE TRUSTEE BOY CLARITO M BLANCAD PBGEN JIMILI MACARAEG
Secretary	PLTCOL JOSEF LEO M ANGELES

**BR No. 2025-128 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**  
<https://psmbfi.com.ph/wp->

		<p><a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-128-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf">content/uploads/2026/05/Resolution-2025-128-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf</a></p> <p style="text-align: center;"><b>Risk and Audit Committee</b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 30%;">Chairperson</td> <td>TRUSTEE BELLI B TAMAYO</td> </tr> <tr> <td>Vice Chairperson</td> <td>TRUSTEE FERDINAND O DIVINA</td> </tr> <tr> <td>Members</td> <td>TRUSTEE JONAS T AMPARO</td> </tr> <tr> <td></td> <td>TRUSTEE WESTRIMUNDO D OBINQUE</td> </tr> <tr> <td></td> <td>TRUSTEE BARTOLOME R BUSTAMANTE</td> </tr> <tr> <td></td> <td>TRUSTEE BOY CLARITO M BLANCAD</td> </tr> <tr> <td></td> <td>TRUSTEE EDGARD ALAN O OKUBO</td> </tr> <tr> <td></td> <td>PBGEN JIMILI MACARAEG</td> </tr> <tr> <td>Secretary</td> <td>PLTCOL JOSEF LEO M ANGELES</td> </tr> </table>	Chairperson	TRUSTEE BELLI B TAMAYO	Vice Chairperson	TRUSTEE FERDINAND O DIVINA	Members	TRUSTEE JONAS T AMPARO		TRUSTEE WESTRIMUNDO D OBINQUE		TRUSTEE BARTOLOME R BUSTAMANTE		TRUSTEE BOY CLARITO M BLANCAD		TRUSTEE EDGARD ALAN O OKUBO		PBGEN JIMILI MACARAEG	Secretary	PLTCOL JOSEF LEO M ANGELES	
Chairperson	TRUSTEE BELLI B TAMAYO																				
Vice Chairperson	TRUSTEE FERDINAND O DIVINA																				
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	TRUSTEE WESTRIMUNDO D OBINQUE																				
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	TRUSTEE BOY CLARITO M BLANCAD																				
	TRUSTEE EDGARD ALAN O OKUBO																				
	PBGEN JIMILI MACARAEG																				
Secretary	PLTCOL JOSEF LEO M ANGELES																				
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.</p> <p><b>ANNEX “1”</b>  <b>Members of the Risk and Audit Committee:</b>  <b>2024 Annual Report page 14</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p>																			



**TRUSTEE JUANITO B. VANO JR.**



**TRUSTEE RICARDO C. MARQUEZ**

**Educational Background**

Post Graduate Studies  
 School: University of Asia and the Pacific  
 Degree: Certificate in Strategic Business Economics Program  
 Year Graduated: 2018

School: Philippine Christian University  
 Degree: Masters in Management  
 Year Graduated: 1996

College  
 School: Philippine Military Academy  
 Degree: Bachelor of Science  
 Year Graduated: 1983

**Experience**

Position: Director, Directorate for Logistics, PNP  
 Inclusive dates: May 7, 2014 to May 30, 2015  
 Position: Regional Director, PGO 8, PNP  
 Inclusive dates: December 27, 2012 to May 6, 2014

**Appointment with PSMRF**

Position: Board of Trustee  
 Date elected: April 18, 2018 to Present

**Educational Background**

Post Graduate Studies  
 School: University of Asia and the Pacific  
 Degree: Certificate in Strategic Business Economics Program  
 Year Graduated: 2016

School: Harvard Kennedy School, Cambridge, MA, USA  
 Degree: Executive Course in Leaders in Development  
 Year Graduated: 2014

School: Philippine Christian University  
 Degree: Master in Management  
 Year Graduated: 1996

College  
 School: Philippine Military Academy  
 Degree: Bachelor of Science  
 Year Graduated: 1982

**Experience**

Position: Independent Director, Top Frontier Holdings, Inc.  
 Inclusive dates: 2022 to Present  
 Position: Independent Director, Petron Corporation  
 Inclusive dates: 2022 to Present  
 Position: Independent Director, San Miguel Foods and Beverages Inc.  
 Inclusive dates: 2017 to Present  
 Position: Independent Director, Eggo Cornstarch Inc.  
 Inclusive dates: 2017 to Present  
 Position: The Chief, PNP  
 Inclusive dates: July 15, 2015 to June 26, 2016  
 Position: The Director for Operations, PNP  
 Inclusive dates: December 13, 2014 to July 15, 2015

**Appointment with PSMRF**

Position: Board of Trustee  
 Date elected: August 2018 to Present

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<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14>

**TRUSTEE BELLI BAGAAS TAMAYO**

Independent Director  
 Chairperson, Risk and Audit Committee  
 Member, Executive Committee  
 Member, Membership Committee  
 Member, Project Management Group  
 Board Attendance: 30% (Elected in December 2, 2025)  
 Committee Meetings: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Awareness Training and Updates on Anti-Money Laundering Authority (AMLA), 2024
- The Director for Personnel and Records Management, PNP, 2024
- Chief, Comptrollership Division, 2013
- Master in Management, Philippine Christian University, 2008
- Bachelor of Science, Philippine Military Academy, 1992
- Philippine Military Academy Alumni Association Incorporated
- The Most Worshipful Grand Lodge of Free and Accepted Masons of the Philippines



**TRUSTEE FERDINAND ORCALES DIVINA**

Chairperson, Membership Committee  
Vice Chairperson, Risk and Audit Committee Member, Executive Committee  
Member, Governance Committee  
Board Attendance: 100%  
Committee Meetings: 100%



**Relevant Education, Trainings, Experience, and Other Affiliations**

- Corporate Governance Scorecard (CGS), 2024
- Corporate Governance Orientation Program, 2022
- Institute of Internal Auditors Annual Conference, 2023
- Deputy Chief for Operations, PNP, 2022
- The Director, Area Police Command, Southern Luzon, PNP, 2022
- The Director, Directorate for Human Resource and Doctrine Development, PNP, 2021
- Master in Public Administration, San Jose Christian Colleges, 2005
- Bachelor of Science, Philippine Military Academy, 1988
- D-Force Security and Investigation Agency, Inc.

**TRUSTEE BARTOLOME RAGUDOS BUSTAMANTE**

Chairperson, Governance Committee  
Vice Chairperson, Project Management Group  
Member, Executive Committee  
Member, Risk and Audit Committee  
Board Attendance: 100%  
Committee Meetings: 100%



**Relevant Education, Trainings, Experience, and Other Affiliations**

- Corporate Governance Scorecard (CGS), 2023
- Corporate Governance Orientation Program, 2023
- The Director, Directorate for Plans (DPL), Philippine National Police, PNP, 2022
- The Director, Directorate for Police Community Relations (DPCR), PNP, 2022
- The Director for Human Resource and Doctrine Development (DHRDD), PNP, 2021
- PhD in Peace Security Administration, Bicol University, 2024
- Masters in Public Administration, National College of Business and Arts, 2007
- Bachelor of Laws, Jose Rizal University, 2003
- Diploma in Criminal Intel, Charles Sturt University, Australia, 2008
- Bachelor of Science, Philippine Military Academy, 1989

**TRUSTEE MICHAEL JOHN FERNANDO DUBRIA**

President & CEO, Executive Trustee  
Vice Chairperson, Executive Committee  
Member, Investment Committee  
Member, IT Committee  
Member, Membership Committee  
Member, Project Management Group  
Member, Risk and Audit Committee  
Member, Governance Committee  
Date elected as Chairman: May 6, 2025  
Board Attendance: 100%  
Committee Attendance: 100%



**Relevant Education, Trainings, Experience, and Other Affiliations**

- Chief Executive Officer Program (CEO), Asian Institute of Management, 2026
- Corporate Governance Orientation Program, 2025
- The Deputy Chief, Philippine National Police for Operations, TDCO, 2024
- The Chief of Directorial Staff, PNP, TCDS, 2023
- Commander, Area Police Command (Visayas), PNP, 2022
- The Director, Civil Security Group, PNP, 2022
- The Director for Intelligence, PNP, 2022
- Regional Director, Police Regional Office 12, PNP, 2021
- Chief, Supervisory Office for Security and Investigation Agencies, PNP, 2020
- Master in Public Administration, Ateneo de Davao, 2004
- Bachelor of Science, Philippine Military Academy, 1991
- The Most Worshipful Grand Lodge of Free and Accepted Masons of the Philippines
- Association of Generals and Flag Officers, Management and Economics, 2006
- Bachelor of Science, Philippine Military Academy, 1991



**TRUSTEE EDGAR ALAN OMAS OKUBO**  
 Chairperson, Project Management Group  
 Member, Executive Committee  
 Member, Governance Committee  
 Member, Risk and Audit Committee  
 Board Attendance: 100%  
 Committee Meetings: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Provincial/City Directors Qualification Course - PNPTS, Camp Crame
- Investigation Officers Basic Course - DIDM, Camp Crame, QC
- Police Intelligence Officers Course - ITC, Camp Crame, QC
- Executive Motorcycle Riding Course - Camp Crame, QC
- ISO Enhancement Training Course for PNP Maneuver Unit - PNPTS
- Trainer's Training on ISO Enhancement - Camp Crame, QC
- Instructors Development Course - ICIAP, Camp Crame, QC
- Computerization in Record Management - PRMA, Manila
- Advanced Management Course - Roswell, New Mexico, US
- Computer Software Training Program - UNMISSET, East Timor
- Counter-Terrorism Tactics for Special Team - Washington DC, USA
- General Law Practice Institute - Ozamis City
- Special Operation Team - Zamboanga City
- The Deputy Chief, PNP for Operations, PNP
- The Chief of Directorial Staff of the PNP, PNP, 2025
- Director, Civil Security Group, PNP, 2024
- Master of Science in Criminology, University of La Salette - Santiago, Isabela, 2011
- Master of Arts in Business Administration, Bayawan College- Bayawan, 2004
- Bachelor of Science in Public Safety, Philippine National Police Academy, 1992
- Rotary Club of Camp Crame
- Metrobank Foundation Incorporated, PROTECT

**TRUSTEE JONAS TUNGUGO AMPARO**

Member, IT Committee  
 Member, Membership Committee  
 Member, Risk and Audit Committee  
 Board Attendance: 90% (Elected in July 1, 2025)  
 Committee Meetings: 83%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- PS Officers Senior Executive Course
- PS Officer Advance Course
- PS BIOC
- The Director, PNP Retirement and Benefits Administration Service (PRBS), PNP, 2025
- Executive Officer, Directorate for Police Community Relations (DPCR), PNP, 2024
- Deputy Regional Director for Operations, Police Regional Office (PRO) 3, PNP, 2022
- Chief of Regional Staff, Police Regional Office (PRO) 3, PNP, 2020
- Provincial Director, Police Regional Office (PRO) 3, PNP, 2018
- Bachelor of Arts, St. Camilus College Seminary, 1991
- BS Public Safety, Philippine National Police Academy, 1994



**TRUSTEE ENGRACIO UGAT LINO, JR.**  
 Assistant Corporate Treasurer  
 Member, IT Committee  
 Member, Membership Committee  
 Member, Risk and Audit Committee  
 Board Attendance: 20% (Elected in January 26, 2026)  
 Committee Meetings: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Intelligence Basic Course
- Police Explosive Reconnaissance Course
- IQ-Day Post Blast Investigation Course
- Training and Educational Program for DOJ Prosecutors and Law Enforcements Order
- CESPO, PNP
- Chief Clerk, Directorate for Intelligence, 2025
- Record Verifier, PTFOR, OCFPNP, 2023
- Bachelor of Science in Criminology, Lacson College, 2003



**TRUSTEE WESTRIMUNDO DOMANTAY OBINQUE**  
 Corporate Treasurer  
 Member, Governance Committee  
 Member, Investment Committee  
 Member, Risk and Audit Committee  
 Board Attendance: 40% (Elected in November 10, 2025)  
 Committee Meetings: 97%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Controllership Officer's Course
- Logistics Management Course
- The Director for Controllershing, PNP
- The Director for Intelligence, PNP, 2025
- The Director, Police Regional Office 5, PNP, 2023
- The Director, Police Regional Office 1, PNP, 2022
- Bachelor of Laws, Philippine Law School, 2012
- Master in Business and Arts, National College of Business and Arts, 2007
- Bachelor of Science in National Security Management, Philippine Military Academy, 1992



**TRUSTEE JIMILI LOPEZ MACARAEG**  
 Corporate Auditor  
 Board Attendance: 100%  
 Committee Meetings: 93%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Institute of Internal Auditors Conferences, 2025
- Corporate Governance Orientation Program, 2024
- The Regional Director, Police Regional Office 12, PNP, 2024
- Logistics Support Service, PNP, 2022
- District Director, Southern Police District, PNP, 2022
- Doctor of Public Administration, Manuel L. Quezon University, 2015
- Master in Government Management, Pamantasan ng Lungsod ng Maynila, 1998
- Bachelor of Science, Philippine Military Academy, 1991
- Aqua Mega Water Refilling Station

**ANNEX "21, 25 to 28"**

**BR No. 2024-85 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES** <https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-85-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEE.pdf>

**BR No. 2025-69 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES** <https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-69-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

**BR No. 2025-112 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES** <https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-112-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

**BR No. 2025-123 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES** <https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-123-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

**BR No. 2025-128 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES** <https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-128-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.

COMPLIANT

Provide information or link/reference to a document containing information on the Chairman of the Audit Committee

**ANNEX "1"**  
**2024 Annual Report page 14**  
<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14>




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<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=43>

**From April 20, 2024 to April 18, 2025, Chairman of the BOT is Trustee Benjamin D. Santos Jr, while the Chairman of Risk and Audit Committee is Trustee Juanito B. Vaño Jr.**

**From April 19, 2025 to April 17, 2026, Chairman of the BOT is Trustee Robert T. Rodriguez, while the Chairman of Risk and Audit Committee is Trustee Belli B. Tamayo**

Risk and Audit	Juanito B Vaño Jr	Walter E Castillejos	Emmanuel B Parilla Ricardo C Marquez Gil D Cabanos Benigno B Durana Jr Constanca T Chinayag Jr Bartolome R Bustamante Jimili L Macaraeg (Corp Auditor) Catherine E Tamayo (Corp Secretary)
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<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14>



**TRUSTEE ROBERT TIRON RODRIGUEZ**  
 Chairperson, Board of Trustees  
 Date elected as Chairman: May 5, 2025  
 Board Attendance: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Corporate Governance Orientation Program, 2022
- Deputy Chief for Operations, PNP, 2025
- Area Police Command (APCL) Visayas Commander, PNP, 2025
- Directorate for Personnel Records and Management, 2024
- Master in Public Administration, National College of Business and Arts, 2010
- Bachelor of Laws, University of San Agustin, 2000
- Bachelor of Science, Philippine Military Academy, 1991

**TRUSTEE BELLI BAGAAS TAMAYO**  
 Independent Director  
 Chairperson, Risk and Audit Committee  
 Member, Executive Committee  
 Member, Membership Committee  
 Member, Project Management Group  
 Board Attendance: 30% (Elected in December 2, 2025)  
 Committee Meetings: 100%



**Relevant Education, Trainings, Experience, and Other Affiliations**

- Awareness Training and Updates on Anti-Money Laundering Authority (AMLA), 2024
- The Director for Personnel and Records Management, PNP, 2024
- Chief, Comptrollership Division, 2013
- Master in Management, Philippine Christian University, 2008
- Bachelor of Science, Philippine Military Academy, 1992
- Philippine Military Academy Alumni Association Incorporated
- The Most Worshipful Grand Lodge of Free and Accepted Masons of the Philippines

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<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36>

RISK AND AUDIT	CHAIRPERSON	TRUSTEE BELLI B. TAMAYO	10	100%
	VICE CHAIRPERSON	TRUSTEE FERDINAND O. DIVINA	10	100%
	MEMBERS	TRUSTEE JONAS T. AMPARO	10	80%
		TRUSTEE EDGAR ALAN O. OKUBO	10	100%
		TRUSTEE BARTOLOME R. BUSTAMANTE	10	100%
		TRUSTEE ENGRACIO U. LINO, JR	10	100%
		TRUSTEE WESTRIMUNDO D. OBINQUE	10	100%
	PRESIDENT/CEO	TRUSTEE MICHAEL JOHN F. DUBRIA	10	100%
	CORPORATE AUDITOR	PBCEN JIMILI L. MACARAEG (RET.)	10	100%
	CORPORATE SECRETARY	PLTCOL JOSEF LEO M. ANCELLES	10	100%

**Recommendation 3.3**

1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that	COMPLIANT	Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions.	
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<p>were formerly assigned to a Nomination and Remuneration Committee.</p>		<p>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report page 12</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12</a></p> <p>The <b>Governance Committee</b> provides for the Board's effectiveness and continuing development, assists the Board in all matters relating to Corporate Governance, makes recommendations as described in the Association's Charter or as requested by the Board and such other matters as:</p> <ul style="list-style-type: none"> <li>a. Corporate Governance Policies and Practices;</li> <li>b. Director Nomination;</li> <li>c. Board and Management Review and Evaluation;</li> <li>d. Review of Possible Conflicts of Interest;</li> <li>e. Director Compensation;</li> <li>f. Director Orientation and Education;</li> <li>g. Organizational Structure;</li> <li>h. Screening and Remuneration;</li> <li>i. Review of By-Laws and Other Policies;</li> <li>j. Review and Performance Evaluation of Contracted Services; and</li> <li>k. Other Delegated Duties or Responsibilities.</li> </ul> <p><b>2025 Annual Report page 12</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12</a></p> <p>The <b>Governance Committee</b> ensures the Board's effectiveness and continuing development. It assists the Board in all matters relating to corporate governance and provides recommendations as set forth in the Association's Charter, as requested by the Board, or as otherwise required. Its responsibilities include:</p> <ul style="list-style-type: none"> <li>• Corporate governance policies and practices;</li> <li>• Director nomination;</li> <li>• Board and management review and evaluation;</li> <li>• Review of possible conflicts of interest;</li> <li>• Director compensation;</li> <li>• Director orientation and continuing education;</li> <li>• Organizational structure;</li> <li>• Screening and remuneration;</li> <li>• Review of the By-Laws and other governance policies;</li> <li>• Review and performance evaluation of contracted services; and</li> <li>• Other duties or responsibilities as may be delegated by the Board</li> </ul> <p><b>ANNEX "10 &amp; 11"</b>  <b>BR No. 2016-19 – Committees of the Board Charter</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p>	
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		<p><b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a></p>																																													
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p style="text-align: center;"><b>NON-COMPLIANT</b></p>	<p>Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.</p> <p><b>Members of the Governance Committee:</b>  <b>ANNEX "1"</b>  <b>2024 Annual Report page 43</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=43">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=43</a></p> <table border="1" data-bbox="1003 691 1671 802"> <tr> <td rowspan="6" style="text-align: center;">Governance</td> <td style="text-align: center;">Ricardo C Marquez</td> <td rowspan="6" style="text-align: center;">Bartolome R Bustamante</td> <td>Juanito B Varfo Jr</td> </tr> <tr> <td></td> <td>Benigno B Durana Jr</td> </tr> <tr> <td></td> <td>Jose Chiquito M Malayo</td> </tr> <tr> <td></td> <td>Donna N Villareal</td> </tr> <tr> <td></td> <td>Gil D Cabanas</td> </tr> <tr> <td></td> <td>Catherine E Tamayo (Corp Secretary)</td> </tr> </table> <p><b>2025 Annual Report page 36</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36</a></p> <table border="1" data-bbox="1003 938 1671 1098"> <tr> <td rowspan="7" style="text-align: center;">GOVERNANCE</td> <td style="text-align: center;">CHAIRPERSON</td> <td style="text-align: center;">TRUSTEE BARTOLOME R. BUSTAMANTE</td> <td style="text-align: center;">10</td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">VICE CHAIRPERSON</td> <td style="text-align: center;">TRUSTEE EDGAR ALAN O. OKUBO</td> <td style="text-align: center;">10</td> <td style="text-align: center;">100%</td> </tr> <tr> <td rowspan="4" style="text-align: center;">MEMBERS</td> <td style="text-align: center;">TRUSTEE BENJAMIN D. SANTOS, JR.</td> <td style="text-align: center;">10</td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">TRUSTEE FERDINAND O. DIVINA</td> <td style="text-align: center;">10</td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">TRUSTEE WESTRIMUNDO D. OBINQUE</td> <td style="text-align: center;">10</td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">TRUSTEE DONNA N. VILLAREAL</td> <td style="text-align: center;">10</td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">PRESIDENT/CEO</td> <td style="text-align: center;">TRUSTEE MICHAEL JOHN F. DUBRIA</td> <td style="text-align: center;">10</td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">CORPORATE SECRETARY</td> <td style="text-align: center;">PLT COL JOSEF LEO M. ANGELES</td> <td style="text-align: center;">10</td> <td style="text-align: center;">100%</td> </tr> </table> <p><b>ANNEX "21 and 24"</b>  <b>BR No. 2024-40 - INDEPENDENT DIRECTORS</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf</a></p> <p style="text-align: center;">Resolution No. 2024 - 40</p> <p style="text-align: center;">ELECTION OF DIR DONNA N VILLAREAL, DIR WALTER E CASTILLEJOS, AND DIR LEON VICTOR ROSETE AS INDEPENDENT DIRECTORS OF PSMBFI</p>	Governance	Ricardo C Marquez	Bartolome R Bustamante	Juanito B Varfo Jr		Benigno B Durana Jr		Jose Chiquito M Malayo		Donna N Villareal		Gil D Cabanas		Catherine E Tamayo (Corp Secretary)	GOVERNANCE	CHAIRPERSON	TRUSTEE BARTOLOME R. BUSTAMANTE	10	100%	VICE CHAIRPERSON	TRUSTEE EDGAR ALAN O. OKUBO	10	100%	MEMBERS	TRUSTEE BENJAMIN D. SANTOS, JR.	10	100%	TRUSTEE FERDINAND O. DIVINA	10	100%	TRUSTEE WESTRIMUNDO D. OBINQUE	10	100%	TRUSTEE DONNA N. VILLAREAL	10	100%	PRESIDENT/CEO	TRUSTEE MICHAEL JOHN F. DUBRIA	10	100%	CORPORATE SECRETARY	PLT COL JOSEF LEO M. ANGELES	10	100%	<p><b>From 01 January 2024 to 26 April 2025 - Trustee Donna N. Villareal is the only Independent Director who was a member of the Governance Committee</b></p> <p><b>From 27 April 2025 to present, no member of the Governance Committee is an Independent Director</b></p>
Governance	Ricardo C Marquez	Bartolome R Bustamante		Juanito B Varfo Jr																																											
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<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p><b>NON-COMPLIANT</b></p>	<p>Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.</p>	<p><b>Governance Committee Chairmen were <u>NOT</u> independent directors</b></p>

**Members of the Governance Committee:**  
**ANNEX "1"**  
**2024 Annual Report page 43**  
<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=43>



**TRUSTEE RICARDO C. MARQUEZ**

**Educational Background**

**Post Graduate Studies**

School: University of Asia and the Pacific  
 Degree: Certificate in Strategic Business Economics Program  
 Year Graduated: 2018

School: Harvard Kennedy School, Cambridge, MA, USA  
 Degree: Executive Course in Leaders in Development  
 Year Graduated: 2014

School: Philippine Christian University  
 Degree: Master in Management  
 Year Graduated: 1996

**College**

School: Philippine Military Academy  
 Degree: Bachelor of Science  
 Year Graduated: 1982

**Experience**

Position: Independent Director, Top Frontier Holdings, Inc.  
 Inclusive dates: 2022 to Present

Position: Independent Director, Petron Corporation  
 Inclusive dates: 2022 to Present

Position: Independent Director, San Miguel Foods and Beverages Inc.  
 Inclusive dates: 2017 to Present

Position: Independent Director, Regie Cement Inc.  
 Inclusive dates: 2017 to Present

Position: The Chief, PNP  
 Inclusive dates: July 16, 2015 to June 26, 2016

Position: The Director for Operations, PNP  
 Inclusive dates: December 13, 2004 to July 16, 2015

**Appointment with PSMBFI**

Position: Board of Trustee  
 Term elected: August 2015 to Present

**2025 Annual Report page 36**  
<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36>

**TRUSTEE BARTOLOME RAGUDOS BUSTAMANTE**  
 Chairperson, Governance Committee  
 Vice Chairperson, Project Management Group  
 Member, Executive Committee  
 Member, Risk and Audit Committee  
 Board Attendance: 100%  
 Committee Meetings: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Corporate Governance Scorecard (CGS), 2023
- Corporate Governance Orientation Program, 2023
- The Director, Directorate for Plans (DPL), Philippine National Police, PNP, 2022
- The Director, Directorate for Police Community Relations (DPCR), PNP, 2022
- The Director for Human Resource and Doctrine Development (DHRDD), PNP, 2021
- PhD in Peace Security Administration, Bicol University, 2024
- Masters in Public Administration, National College of Business and Arts, 2007
- Bachelor of Laws, Jose Rizal University, 2003
- Diploma in Criminal Intel, Charles Sturt University, Australia, 2008
- Bachelor of Science, Philippine Military Academy, 1989



**Chairman:**  
**2024 – Trustee Ricardo C. Marquez**  
**2025 – Trustee Bartolome R. Bustamante**

**ANNEX "21 and 24"**

**BR No. 2024-40 - INDEPENDENT DIRECTORS**

<https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf>

Resolution No. 2024 - 40

ELECTION OF DIR DONNA N VILLAREAL, DIR WALTER E CASTILLEJOS, AND DIR LEON VICTOR ROSETE AS INDEPENDENT DIRECTORS OF PSMBFI

**BR No. 2025-45 - INDEPENDENT DIRECTORS**

<https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf>

Resolution No. 2025 - 45

ELECTION OF TRUSTEE RADEL D RAMOS, TRUSTEE ROQUE EDUARDO D VEGA, AND TRUSTEE MARIO A REYES AS INDEPENDENT DIRECTORS OF PSMBFI

**ANNEX "21, 25 to 28"**

**BR No. 2024-85 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**

<https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-85-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEE.pdf>

**BR No. 2025-69 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**

<https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-69-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

**BR No. 2025-112 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**

<https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-112-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

**BR No. 2025-123 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES**

<https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-123-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf>

		<b>BR No. 2025-128 - ORGANIZATION OF THE PSMBFI BOARD COMMITTEES</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-128-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-128-ORGANIZATION-OF-THE-PSMBFI-BOARD-COMMITTEES.pdf</a>	
<b>Recommendation 3.4</b>			
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.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions</p> <p><b>ANNEX "10 &amp; 11"</b>  <b>BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p> <p><b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a></p>	<b>Functions of the Risk Oversight Committee and Audit Committee are integrated as one committee, the Risk and Audit Committee</b>
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	<b>NON-COMPLIANT</b>	<p>Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship</p> <p><b>Members of the Risk and Audit Committee:</b>  <b>ANNEX "1"</b>  <b>2024 Annual Report page 14</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p> <p><b>2025 Annual Report page 14</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p>	<p><b>From 01 January to 21 April 2023 - Trustee <b>Portia B. Manalad</b> is the only Independent Director who was a member of the Risk &amp; Audit Committee</b></p> <p><b>From 22 April to 19 April 2024 - Trustee <b>Bartolome R. Bustamante</b> is the only Independent Director who was a member of the Risk &amp; Audit Committee</b></p> <p><b>From 20 April 2024 to 25 April 2025 – Trustee <b>Walter E. Castillejos</b> is the only Independent Director who was</b></p>

		<p><b>2024 Annual Report page 43</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=43">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=43</a></p> <table border="1" data-bbox="1003 276 1686 440"> <tr><td>Risk and Audit</td><td>Juanito B Vaño Jr</td><td>Walter E Castillejos</td><td>Emmanuel B Paralta</td></tr> <tr><td></td><td></td><td></td><td>Ricardo C Marquez</td></tr> <tr><td></td><td></td><td></td><td>Gil D Cabenas</td></tr> <tr><td></td><td></td><td></td><td>Benigno B Durana Jr</td></tr> <tr><td></td><td></td><td></td><td>Constando T Chinayag Jr</td></tr> <tr><td></td><td></td><td></td><td>Bartolome R Bustamante</td></tr> <tr><td></td><td></td><td></td><td>Jimili L Macaraeg (Corp Auditor)</td></tr> <tr><td></td><td></td><td></td><td>Catherine E Tamayo (Corp Secretary)</td></tr> </table> <p><b>2025 Annual Report page 36</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36</a></p> <table border="1" data-bbox="1003 576 1671 783"> <tr><td rowspan="10">RISK AND AUDIT</td><td>CHAIRPERSON</td><td>TRUSTEE BELLU B. TAMAYO</td><td>10</td><td>100%</td></tr> <tr><td>VICE CHAIRPERSON</td><td>TRUSTEE FERDINAND O. DIVINA</td><td>10</td><td>100%</td></tr> <tr><td rowspan="5">MEMBERS</td><td>TRUSTEE JONAS T. AMPARO</td><td>10</td><td>80%</td></tr> <tr><td>TRUSTEE EDGAR ALAN O. OKUBO</td><td>10</td><td>100%</td></tr> <tr><td>TRUSTEE BARTOLOME R. BUSTAMANTE</td><td>10</td><td>100%</td></tr> <tr><td>TRUSTEE ENGRACIO U. LINO, JR</td><td>10</td><td>100%</td></tr> <tr><td>TRUSTEE WESTRIMUNDO D. OBINQUE</td><td>10</td><td>100%</td></tr> <tr><td>PRESIDENT/CEO</td><td>TRUSTEE MICHAEL JOHN F. DUBRIA</td><td>10</td><td>100%</td></tr> <tr><td>CORPORATE AUDITOR</td><td>PBCEN JIMILI L. MACARAEG (RET.)</td><td>10</td><td>100%</td></tr> <tr><td>CORPORATE SECRETARY</td><td>PLT COL JOSEF LEO M. ANGELES</td><td>10</td><td>100%</td></tr> </table> <p><b>ANNEX "21 and 24"</b>  <b>BR No. 2024-40 - INDEPENDENT DIRECTORS</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf</a></p> <p style="text-align: center;">Resolution No. 2024 - 40</p> <p style="text-align: center;">ELECTION OF DIR DONNA N VILLAREAL, DIR WALTER E CASTILLEJOS, AND DIR LEON VICTOR ROSETE AS INDEPENDENT DIRECTORS OF PSMBFI</p> <p><b>BR No. 2025-45 - INDEPENDENT DIRECTORS</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf</a></p> <p style="text-align: center;">Resolution No. 2025 - 45</p> <p style="text-align: center;">ELECTION OF TRUSTEE RADEL D RAMOS, TRUSTEE ROQUE EDUARDO D VEGA, AND TRUSTEE MARIO A REYES AS INDEPENDENT DIRECTORS OF PSMBFI</p>	Risk and Audit	Juanito B Vaño Jr	Walter E Castillejos	Emmanuel B Paralta				Ricardo C Marquez				Gil D Cabenas				Benigno B Durana Jr				Constando T Chinayag Jr				Bartolome R Bustamante				Jimili L Macaraeg (Corp Auditor)				Catherine E Tamayo (Corp Secretary)	RISK AND AUDIT	CHAIRPERSON	TRUSTEE BELLU B. TAMAYO	10	100%	VICE CHAIRPERSON	TRUSTEE FERDINAND O. DIVINA	10	100%	MEMBERS	TRUSTEE JONAS T. AMPARO	10	80%	TRUSTEE EDGAR ALAN O. OKUBO	10	100%	TRUSTEE BARTOLOME R. BUSTAMANTE	10	100%	TRUSTEE ENGRACIO U. LINO, JR	10	100%	TRUSTEE WESTRIMUNDO D. OBINQUE	10	100%	PRESIDENT/CEO	TRUSTEE MICHAEL JOHN F. DUBRIA	10	100%	CORPORATE AUDITOR	PBCEN JIMILI L. MACARAEG (RET.)	10	100%	CORPORATE SECRETARY	PLT COL JOSEF LEO M. ANGELES	10	100%	<p>a member of the Risk and Audit Committee</p> <p>From 06 May 2025 to 17 April 2026 – No independent director was a member of the Risk and Audit Committee</p>
Risk and Audit	Juanito B Vaño Jr	Walter E Castillejos	Emmanuel B Paralta																																																																					
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	CORPORATE SECRETARY	PLT COL JOSEF LEO M. ANGELES	10	100%																																																																				
<p>3. The Chairman of the BROCC is not the Chairman of the Board or of any other committee.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Chairman of the BROCC</p>	<p><b>2024 - Chairman of the BOT is Trustee Benjamin D. Santos Jr., while Chairman of the Risk and</b></p>																																																																					

**BOT Chairman and Chairman of the Risk and Audit Committee:**

**ANNEX "1"**

**2024 Annual Report page 14 and 17**

<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14>

TRUSTEE BENJAMIN D SANTOS JR.	TRUSTEE JUANITO B VAÑO JR.
<p><b>Educational Background</b></p> <p>School: Post Graduate Studies                      Degree: Ateneo De Manila University                      Master of Science in Information Management                      Year Graduated: 2013</p> <p>School: University of Asia and the Pacific                      Degree: Strategic Business Economics Program                      Year Graduated: 2013</p> <p><b>College</b></p> <p>School: Philippine Military Academy                      Degree: Bachelor of Science                      Year Graduated: 1991</p> <p><b>Experience</b></p> <p>Position: Director, Armed Forces and Police Savings and Loans Association, Inc. (AFPSLAI)                      Inclusive dates: August 2022 to April 2023</p> <p>Position: Deputy Chief, PNP for Operations                      Inclusive dates: August 9, 2022 to February 22, 2022</p> <p>Position: Director for Competitiveness, PNP                      Inclusive dates: March 1, 2021 to August 7, 2021</p> <p>Position: Chief, PNP Command Center                      Inclusive dates: October 12, 2020 to February 26, 2022</p> <p><b>Appointment with PSMBFI</b></p> <p>Position: Chairperson                      Date elected: September 30, 2022 to Present</p>	<p><b>Educational Background</b></p> <p>School: Post Graduate Studies                      Degree: University of Asia and the Pacific                      Certificate in Strategic Business Economics Program                      Year Graduated: 2016</p> <p>School: Philippine Christian University                      Degree: Masters in Management                      Year Graduated: 1996</p> <p><b>College</b></p> <p>School: Philippine Military Academy                      Degree: Bachelor of Science                      Year Graduated: 1983</p> <p><b>Experience</b></p> <p>Position: Director, Directorate for Logistics, PNP                      Inclusive dates: May 7, 2014 to May 30, 2018</p> <p>Position: Regional Director, PRO 8, PNP                      Inclusive dates: December 27, 2012 to May 6, 2014</p> <p><b>Appointment with PSMBFI</b></p> <p>Position: Board of Trustee                      Date elected: April 18, 2016 to Present</p>

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**Audit Committee is Trustee [Juanito B. Vaño Jr.](#)**

**2025 – Chairman of the BOT is [Trustee Robert T. Rodriguez](#) while the Chairman of the Risk and Audit Committee is [Trustee Belli B. Tamayo](#)**



**TRUSTEE ROBERT TIRON RODRIGUEZ**  
 Chairperson, Board of Trustees  
 Date elected as Chairman: May 6, 2025  
 Board Attendance: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Corporate Governance Orientation Program, 2022
- Deputy Chief for Operations, PNP, 2025
- Area Police Command (APC), Visayas Commander, PNP, 2025
- Directorate for Personnel Records and Management, 2024
- Master in Public Administration, National College of Business and Arts, 2010
- Bachelor of Laws, University of San Agustin, 2002
- Bachelor of Science, Philippine Military Academy, 1997

**TRUSTEE BELLI BAGAAAS TAMAYO**

Independent Director  
 Chairperson, Risk and Audit Committee  
 Member, Executive Committee  
 Member, Membership Committee  
 Member, Project Management Group  
 Board Attendance: 30% (Elected in December 2, 2025)  
 Committee Meetings: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Awareness Training and Updates on Anti-Money Laundering Authority (AMLA), 2024
- The Director for Personnel and Records Management, PNP, 2024
- Chief, Compliance Division, 2013
- Master in Management, Philippine Christian University, 2008
- Bachelor of Science, Philippine Military Academy, 1992
- Philippine Military Academy Alumni Association Incorporated
- The Most Worshipful Grand Lodge of Free and Accepted Masons of the Philippines



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4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.

COMPLIANT

Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.

**Members of the Risk and Audit Committee:**  
**ANNEX "1"**  
**2024 Annual Report page 14 to 20**  
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**TRUSTEE JUANITO B VAÑO JR**

**Educational Background**  
 Post Graduate Studies  
 School: University of Asia and the Pacific  
 Degree: Certificate in Strategic Business Economics Program  
 Year Graduated: 2018  
 School: Philippine Christian University  
 Degree: Masters in Management  
 Year Graduated: 1996

College  
 School: Philippine Military Academy  
 Degree: Bachelor of Science  
 Year Graduated: 1983

**Experience**  
 Position: Director, Directorate for Logistics, PNP  
 Inclusive dates: May 7, 2014 to May 30, 2016  
 Position: Regional Director, PRO 9, PNP  
 Inclusive dates: December 27, 2012 to May 6, 2014

**Appointment with PSMBFI**  
 Position: Board of Trustee  
 Date elected: April 18, 2015 to Present



**TRUSTEE EMMANUEL B PERALTA**

**Educational Background**  
 Post Graduate Studies  
 School: Ateneo De Davao University  
 Degree: Masters in Public Administration  
 Year Graduated: 2007

College  
 School: Philippine Military Academy  
 Degree: Bachelor of Science  
 Year Graduated: 1991

**Experience**  
 Position: The Chief, Office of the Deputy Chief for Administration, PNP  
 Inclusive dates: February 1, 2024 to August 24, 2024  
 Position: The Chief, Office of the Chief Directorial Staff, PNP  
 Inclusive dates: May 8, 2023 to January 31, 2024  
 Position: Director, Directorate for Operations, PNP  
 Inclusive dates: August 8, 2022 to May 7, 2023  
 Position: Director, Directorate for Information and Communications Technology Management, PNP  
 Inclusive dates: May 18, 2022 to August 7, 2022

**Appointment with PSMBFI**  
 Position: President and CEO  
 Date elected: April 20, 2024 to Present



**TRUSTEE GIL D CABANAS**

**Educational Background**  
 College  
 School: Father Saturnino Urios University  
 Degree: Bachelor of Science in Industrial Engineering  
 Year Graduated: 1996

**Experience**  
 Position: Office of the Chief Executive Senior Police Officer, PNP  
 Inclusive dates: November 25, 2024 to Present

**Appointment with PSMBFI**  
 Position: Assistant Corporate Treasurer  
 Date elected: February 4, 2025 to Present



**TRUSTEE RICARDO C MARQUEZ**

**Educational Background**  
 Post Graduate Studies  
 School: University of Asia and the Pacific  
 Degree: Certificate in Strategic Business Economics Program  
 Year Graduated: 2018  
 School: Harvard Kennedy School, Cambridge, MA, USA  
 Degree: Executive Course in Leaders in Development  
 Year Graduated: 2014  
 School: Philippine Christian University  
 Degree: Master in Management  
 Year Graduated: 1996

College  
 School: Philippine Military Academy  
 Degree: Bachelor of Science  
 Year Graduated: 1982

**Experience**  
 Position: Independent Director, Top Frontier Holdings, Inc.  
 Inclusive dates: 2022 to Present  
 Position: Independent Director, Petron Corporation  
 Inclusive dates: 2022 to Present  
 Position: Independent Director, San Miguel Foods and Beverages Inc.  
 Inclusive dates: 2017 to Present  
 Position: Independent Director, Eagle Cement Inc.  
 Inclusive dates: 2017 to Present  
 Position: The Chief, PNP  
 Inclusive dates: July 16, 2015 to June 26, 2016  
 Position: The Director for Operations, PNP  
 Inclusive dates: December 13, 2014 to July 15, 2015

**Appointment with PSMBFI**  
 Position: Board of Trustee  
 Date elected: August 2016 to Present



**TRUSTEE EMMANUEL B PERALTA**

**Educational Background**

**Post Graduate Studies**  
School: Ateneo De Davao University  
Degree: Masters in Public Administration  
Year Graduated: 2007  
**College**  
School: Philippine Military Academy  
Degree: Bachelor of Science  
Year Graduated: 1981

**Experience**

Position: The Chief, Office of the Deputy Chief for Administration, PNP  
Inclusive dates: February 1, 2024 to August 24, 2024  
Position: The Chief, Office of the Chief Directorial Staff, PNP  
Inclusive dates: May 8, 2023 to January 31, 2024  
Position: Director, Directorate for Operations, PNP  
Inclusive dates: August 8, 2022 to May 7, 2023  
Position: Director, Directorate for Information and Communications Technology Management, PNP  
Inclusive dates: May 18, 2022 to August 7, 2022

**Appointment with PSMBFI**

Position: President and CEO  
Date elected: April 20, 2024 to Present



**TRUSTEE BENIGNO B DURANA JR**

**Educational Background**

**Post Graduate Studies**  
School: Grace School of Theology, Woodland, TX, USA  
Degree: Master in Ministry  
Year Graduated: 2023  
School: Harvard University, Cambridge, MA, USA  
Degree: Master in Public Administration (Innovation and Entrepreneurship)  
Year Graduated: 2013  
School: Bicol University, Legazpi City, Philippines  
Degree: Doctor of Peace and Security Administration  
Year Graduated: 2004  
School: University of the Philippines, Diliman, QC  
Degree: Master in Public Administration  
Year Graduated: 1986

**College**

School: Philippine Military Academy  
Degree: Bachelor of Science  
Year Graduated: 1988

**Experience**

Position: Board of Trustees, GCF International Christian School  
Inclusive dates: 2021 to present  
Position: Board of Trustee, CBS, Philippines  
Inclusive dates: 2026 to present  
Position: Chairman, Board of Elders, Greenhills Christian Fellowship, Inc.  
Inclusive dates: 2022 to 2023  
Position: Director, Directorate for Police Community Relations, PNP  
Inclusive dates: 2019 to 2020  
Position: Chief, Public Information Office/ Spokesman, PNP  
Inclusive dates: May 2018 to January 2019

**Appointment with PSMBFI**

Position: Board of Trustee  
Date elected: April 23, 2022 to Present



**TRUSTEE BARTOLOME R BUSTAMANTE**

**Educational Background**

**Post Graduate Studies**  
School: Bicol University  
Degree: PhD in Peace Security Administration  
Year Graduated: 2024  
School: National College of Business and Arts  
Degree: Masters in Public Administration  
Year Graduated: 2007  
School: Jose Rizal University  
Degree: Bachelor of Laws  
Year Graduated: 2003

**College**

School: Charles Sturt University, Australia  
Degree: Diploma in Criminal Intel  
Year Graduated: 2008  
School: Philippine Military Academy  
Degree: Bachelor of Science  
Year Graduated: 1989

**Experience**

Position: Director, Directorate for Plans, PNP  
Inclusive dates: February 3, 2022 to June 4, 2022  
Position: Director, Directorate for Police Community Relations, PNP  
Inclusive dates: September 18, 2021 to February 2, 2022  
Position: Director for Human Resource and Doctrine Development, PNP  
Inclusive dates: April 23, 2021 to September 14, 2021  
Position: Regional Director, Police Regional Office 8, PNP  
Inclusive dates: September 30, 2020 to April 22, 2021  
Position: Deputy Director, Directorate for Police Community Relations, PNP  
Inclusive dates: June 14, 2019 to September 29, 2020  
Position: Executive Officer, DPCR, PNP  
Inclusive dates: April 26, 2019 to June 13, 2019

**Appointment with PSMBFI**

Position: Board of Trustee  
Date elected: April 15, 2023 to Present



**TRUSTEE CONSTANCIO T CHINAYOG JR**

**Educational Background**

**Post Graduate Studies**  
School: University of the Philippines - Baguio  
Degree: Master of Management  
Year Graduated: 2014

**College**

School: Philippine National Police Academy  
Degree: Bachelor of Science Public Safety  
Year Graduated: 1993  
School: Saint Louis University  
Degree: Bachelor of Science in Commerce Major in Accounting  
Year Graduated: 1990

**Experience**

Position: Director, Directorate for Personnel and Records Management, PNP  
Inclusive dates: October 8, 2024 to Present  
Position: Director, Forensic Group, PNP  
Inclusive dates: August 8, 2022 to October 8, 2024  
Position: Deputy Director, Directorate for Personnel and Records Management, PNP  
Inclusive dates: May 18, 2022 to August 7, 2022

**Appointment with PSMBFI**

Position: Board of Trustee  
Date elected: November 6, 2024 to Present

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### TRUSTEE BELLI BAGAAS TAMAYO

Independent Director  
Chairperson, Risk and Audit Committee  
Member, Executive Committee  
Member, Membership Committee  
Member, Project Management Group  
Board Attendance: 30% (Elected in December 2, 2025)  
Committee Meetings: 100%

#### Relevant Education, Trainings, Experience, and Other Affiliations

- Awareness Training and Updates on Anti-Money Laundering Authority (AMLA), 2024
- The Director for Personnel and Records Management, PNP, 2024
- Chief, Comptrollership Division, 2013
- Master in Management, Philippine Christian University, 2008
- Bachelor of Science, Philippine Military Academy, 1992
- Philippine Military Academy Alumni Association Incorporated
- The Most Worshipful Grand Lodge of Free and Accepted Masons of the Philippines



### TRUSTEE FERDINAND ORCALES DIVINA

Chairperson, Membership Committee  
Vice Chairperson, Risk and Audit Committee Member, Executive Committee  
Member, Governance Committee  
Board Attendance: 100%  
Committee Meetings: 100%

#### Relevant Education, Trainings, Experience, and Other Affiliations

- Corporate Governance Scorecard (CGS), 2024
- Corporate Governance Orientation Program, 2022
- Institute of Internal Auditors Annual Conference, 2023
- Deputy Chief for Operations, PNP, 2022
- The Director, Area Police Command, Southern Luzon, PNP, 2022
- The Director, Directorate for Human Resource and Doctrine Development, PNP, 2021
- Master in Public Administration, San Jose Christian Colleges, 2005
- Bachelor of Science, Philippine Military Academy, 1988
- D-Force Security and Investigation Agency, Inc.



### TRUSTEE BARTOLOME RAGUDOS BUSTAMANTE

Chairperson, Governance Committee  
Vice Chairperson, Project Management Group  
Member, Executive Committee  
Member, Risk and Audit Committee  
Board Attendance: 100%  
Committee Meetings: 100%

#### Relevant Education, Trainings, Experience, and Other Affiliations

- Corporate Governance Scorecard (CGS), 2023
- Corporate Governance Orientation Program, 2023
- The Director, Directorate for Plans (DPL), Philippine National Police, PNP, 2022
- The Director, Directorate for Police Community Relations (DPCR), PNP, 2022
- The Director for Human Resource and Doctrine Development (DHRDD), PNP, 2021
- PhD in Peace Security Administration, Bicol University, 2024
- Masters in Public Administration, National College of Business and Arts, 2007
- Bachelor of Laws, Jose Rizal University, 2003
- Diploma in Criminal Intel, Charles Sturt University, Australia, 2008
- Bachelor of Science, Philippine Military Academy, 1989





**TRUSTEE MICHAEL JOHN FERNANDO DUBRIA**  
 President & CEO, Executive Trustee  
 Vice Chairperson, Executive Committee  
 Member, Investment Committee  
 Member, IT Committee  
 Member, Membership Committee  
 Member, Project Management Group  
 Member, Risk and Audit Committee  
 Member, Governance Committee  
 Date elected as Chairman: May 6, 2025  
 Board Attendance: 100%  
 Committee Attendance: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Chief Executive Officer Program (CEO), Asian Institute of Management, 2026
- Corporate Governance Orientation Program, 2025
- The Deputy Chief, Philippine National Police for Operations, TDCO, 2024
- The Chief of Directorial Staff, PNP, TCDS, 2023
- Commander, Area Police Command (Visayas), PNP, 2022
- The Director, Civil Security Group, PNP, 2022
- The Director for Intelligence, PNP, 2022
- Regional Director, Police Regional Office 12, PNP, 2021
- Chief, Supervisory Office for Security and Investigation Agencies, PNP, 2020
- Master in Public Administration, Ateneo de Davao, 2004
- Bachelor of Science, Philippine Military Academy, 1991
- The Most Worshipful Grand Lodge of Free and Accepted Masons of the Philippines
- Association of Generals and Flag Officers, Management and Economics, 2006
- Bachelor of Science, Philippine Military Academy, 1991



**TRUSTEE EDGAR ALAN OMAS OKUBO**  
 Chairperson, Project Management Group  
 Member, Executive Committee  
 Member, Governance Committee  
 Member, Risk and Audit Committee  
 Board Attendance: 100%  
 Committee Meetings: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Provincial/City Directors Qualification Course - PNPTS, Camp Crame
- Investigation Officers Basic Course - DIDM, Camp Crame, QC
- Police Intelligence Officers Course - ITG, Camp Crame, QC
- Executive Motorcycle Riding Course - Camp Crame, QC
- ISO Enhancement Training Course for PNP Maneuver Unit - PNPTS
- Trainer's Training on ISO Enhancement - Camp Crame, QC
- Instructors Development Course - ICITAP, Camp Crame, QC
- Computerization in Record Management - PRMA, Manila
- Advanced Management Course - Roswell, New Mexico, US
- Computer Software Training Program - UNMISET, East Timor
- Counter-Terrorism Tactics for Special Team - Washington DC, USA
- General Law Practice Institute - Ozamis City
- Special Operation Team - Zamboanga City
- The Deputy Chief, PNP for Operations, PNP
- The Chief of Directorial Staff of the PNP, PNP, 2025
- Director, Civil Security Group, PNP, 2024
- Master of Science in Criminology, University of La Salette - Santiago, Isabela, 2011
- Master of Arts in Business Administration, Bayawan College- Bayawan, 2004
- Bachelor of Science in Public Safety, Philippine National Police Academy, 1992
- Rotary Club of Camp Crame
- Metrobank Foundation Incorporated, PROTECT

**TRUSTEE JONAS TUNGUGO AMPARO**  
 Member, IT Committee  
 Member, Membership Committee  
 Member, Risk and Audit Committee  
 Board Attendance: 90% (Elected in July 1, 2025)  
 Committee Meetings: 83%

**Relevant Education, Trainings, Experience, and Other Affiliations**



- PS Officers Senior Executive Course
- PS Officer Advance Course
- PS BIOC
- The Director, PNP Retirement and Benefits Administration Service (PRBS), PNP, 2025
- Executive Officer, Directorate for Police Community Relations (DPCR), PNP, 2024
- Deputy Regional Director for Operations, Police Regional Office (PRO) 3, PNP, 2022
- Chief of Regional Staff, Police Regional Office (PRO) 3, PNP, 2020
- Provincial Director, Police Regional Office (PRO) 3, PNP, 2018
- Bachelor of Arts, St. Camilus College Seminary, 1991
- BS Public Safety, Philippine National Police Academy, 1994



**TRUSTEE ENGRACIO UGAT LINO, JR.**  
 Assistant Corporate Treasurer  
 Member, IT Committee  
 Member, Membership Committee  
 Member, Risk and Audit Committee  
 Board Attendance: 20% (Elected in January 26, 2026)  
 Committee Meetings: 100%

**Relevant Education, Trainings, Experience, and Other Affiliations**

- Intelligence Basic Course
- Police Explosive Reconnaissance Course
- 10-Day Post Blast Investigation Course
- Training and Educational Program for DOJ Prosecutors and Law Enforcements Order
- CESPO, PNP
- Chief Clerk, Directorate for Intelligence, 2025
- Record Verifier, PTFOR, OCFNP, 2023
- Bachelor of Science in Criminology, Lacson College, 2003

		 <p><b>TRUSTEE WESTRIMUNDO DOMANTAY OBINQUE</b>  Corporate Treasurer  Member, Governance Committee  Member, Investment Committee  Member, Risk and Audit Committee  Board Attendance: 40% (Elected in November 10, 2025)  Committee Meetings: 97%</p> <p><b>Relevant Education, Trainings, Experience, and Other Affiliations</b></p> <ul style="list-style-type: none"> <li>• Controllership Officer's Course</li> <li>• Logistics Management Course</li> <li>• The Director for Controllership, PNP</li> <li>• The Director for Intelligence, PNP, 2025</li> <li>• The Director, Police Regional Office 5, PNP, 2023</li> <li>• The Director, Police Regional Office 1, PNP, 2022</li> <li>• Bachelor of Laws, Philippine Law School, 2012</li> <li>• Master in Business and Arts, National College of Business and Arts, 2007</li> <li>• Bachelor of Science in National Security Management, Philippine Military Academy, 1992</li> </ul>  <p><b>TRUSTEE JIMILI LOPEZ MACARAEG</b>  Corporate Auditor  Board Attendance: 100%  Committee Meetings: 93%</p> <p><b>Relevant Education, Trainings, Experience, and Other Affiliations</b></p> <ul style="list-style-type: none"> <li>• Institute of Internal Auditors Conferences, 2025</li> <li>• Corporate Governance Orientation Program, 2024</li> <li>• The Regional Director, Police Regional Office 12, PNP, 2024</li> <li>• Logistics Support Service, PNP, 2022</li> <li>• District Director, Southern Police District, PNP, 2022</li> <li>• Doctor of Public Administration, Manuel L. Quezon University, 2015</li> <li>• Master in Government Management, Pamantasan ng Lungsod ng Maynila, 1998</li> <li>• Bachelor of Science, Philippine Military Academy, 1991</li> <li>• Aqua Mega Water Refilling Station</li> </ul>	
<b>Recommendation 3.5</b>			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	<b>NON-COMPLIANT</b>	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	<b>No specific committee was created as there are no significant RPTs. There are no business affiliates, shareholder groups, and subsidiaries of PSMBFI.</b>
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	<b>NON-COMPLIANT</b>	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.	
<b>Recommendation 3.6</b>			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	COMPLIANT	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.	

<p>2. Committee Charters provide standards for evaluating the performance of the Committees.</p>	<p>COMPLIANT</p>	<p><b>ANNEX "1"</b>  <b>2024 Annual Report pages 12 to 13</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12</a></p> <p><b>2025 Annual Report pages 12 to 13</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12</a></p> <p><b>ANNEX "10 &amp; 11"</b>  <b>BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p> <p><b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a></p>	
<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>COMPLIANT</p>	<p>Provide link to company's website where the Committee Charters are disclosed.</p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report pages 12 to 13</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=12</a></p> <p><b>2025 Annual Report pages 12 to 13</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=12</a></p>	

		<p><b>ANNEX “10 &amp; 11”</b>  <b>BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p> <p><b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a></p>	
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**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**

<p>1. The Directors attend and actively participate 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.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings.</p> <p>Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.</p> <p><b>ANNEX “8 &amp; 9”</b>  <b>GMME 2024 Minutes</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p> <p><b>GMME 2025 Minutes</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf</a></p>	
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## ANNEX "1"

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<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=41>

CORPORATE GOVERNANCE

### Meetings of the Board of Trustees



The Board of Trustees convenes its regular monthly meetings to review the Association's operational performance from the previous month, as presented by the President, and to discuss key activities, strategic initiatives, and other matters relevant to the organization's governance. Additionally, special meetings are promptly called to address urgent concerns as they arise. These meetings provide a platform for Trustees to offer their insights on the Association's objectives and corporate strategy.

At the end of each month, during the regular Board meeting, members confirm or adjust the schedule for the subsequent month's meetings. Trustees receive notice of the meeting and relevant materials at least three (3) days prior. These materials, which include the meeting agenda, the President's operational report, minutes from the previous meeting, and all pertinent documents for discussion, are distributed electronically. They are meticulously labeled and organized to facilitate the Trustees' engagement and participation in the deliberations.

The format of PSMBFI's Board of Trustees meetings has transitioned from the traditional face-to-face format to a virtual or remote setup, or a combination of both, known as hybrid meetings. This adaptation is in accordance with the Guidelines on the Attendance of the Board of Trustees in Regular and Special Meetings through Remote Means of Communication issued by the Securities and Exchange Commission in June 2020. In 2024, the PSMBFI Board of Trustees conducted 7 regular and 9 special meetings using a hybrid format, with sessions hosted at the PSMBFI Main Office in San Juan City.

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**CORPORATE GOVERNANCE**

The Corporate Secretary diligently maintains the minutes of Board meetings, reports from all Committees, and other records of proceedings. These records are available for inspection upon request.

The attendance of the Board is as follows:

BOARD MEETINGS (April 2024 to March 2025)				
TRUSTEE	Meetings to Attend	Meetings Attended	%	REMARKS
TRUSTEE BENJAMIN D SANTOS	17	16	94%	
TRUSTEE FERDINAND O DIVINA	17	17	100%	
TRUSTEE NEIL B ALINSAÑGAN	17	6	35%	
TRUSTEE LOUIE S MAKILAN	3	3	100%	Resigned in May 2024
TRUSTEE GERARD F BATULIA	15	11	73%	Resigned in February 2025
TRUSTEE GIL D CABANAS	1	1	100%	Elected in February 2025
TRUSTEE EMMANUEL B PERALTA	17	15	88%	
TRUSTEE RICARDO C MARQUEZ	17	16	94%	
TRUSTEE JUANITO B VAÑO JR	17	17	100%	
TRUSTEE CONSTANCIO T CHINAYOG JR	3	1	33%	
TRUSTEE SIDNEY S HERNIA	12	4	33%	Resigned in November, 2024
TRUSTEE BELLI B TAMAYO	3	0	0%	Resigned in May 2024
TRUSTEE BENIGNO B DURANA JR	17	17	100%	
TRUSTEE BARTOLOME R BUSTAMANTE	17	17	100%	
TRUSTEE JOSE CHIQUITO M MALAYO	17	16	94%	
TRUSTEE LEON VICTOR Z ROSETE	3	3	100%	Resigned in May 2024
TRUSTEE DINDO R REYES	15	14	93%	
TRUSTEE WALTER E CASTILLEJOS	16	15	94%	
TRUSTEE REX DELA ROSA	3	2	67%	Resigned in May 2024
TRUSTEE BERNARD M BANAC	6	5	83%	Resigned in August 2024
TRUSTEE LEX EPHRAIM C GURAT	9	6	67%	
TRUSTEE DONNA N VILLAREAL	17	17	100%	
PBGEN JIMLI L MACARAEG	17	15	88%	
ATTY CATHERINE E TAMAYO-CIPRIANO	17	15	88%	

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<https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=32>

## MEETINGS OF THE BOARD OF TRUSTEES

The Board of Trustees convenes regular monthly meetings to exercise its oversight and governance functions, including the review of the Association's operational performance for the preceding month, as reported by the President, and the deliberation on key activities, strategic initiatives, and other matters affecting the Association. Special meetings are convened, as necessary, to address urgent or time-sensitive concerns requiring immediate Board action. These meetings serve as a forum for Trustees to discharge their fiduciary duties, provide policy direction, and align management actions with the Association's strategic objectives.

At the conclusion of each regular meeting, the Board confirms or, as may be necessary, revises the schedule of meetings for the succeeding month. Trustees are furnished with written notice of meetings, together with the relevant agenda and supporting materials, at least three (3) days prior thereto. Such materials include, among others, the President's Report, minutes of the previous meeting, and all documents pertinent to the matters for deliberation. These are circulated electronically in an organized and systematic manner to ensure adequate review and to facilitate informed participation by the Trustees.

Board meetings are conducted either in person, through remote communication, or via a hybrid arrangement, consistent with the applicable rules and regulations of the Securities and Exchange Commission (SEC), including the Guidelines on the Attendance of Directors or Trustees in Meetings Through Remote Communication issued in June 2020. This approach ensures continuity in governance while maintaining compliance with regulatory standards.







		<p>In 2025, the Board convened a total of seventeen (17) meetings, consisting of eleven (11) regular meetings (inclusive of the Annual General Membership Meeting and Election), five (5) special meetings, and one (1) organizational meeting. These were conducted primarily in a hybrid format, with sessions hosted at the PSMBFI Main Office in San Juan City. The Board consistently maintained an average attendance rate of 81.18%, reflecting active participation and engagement of its members.</p> <p>The Corporate Secretary is responsible for the proper documentation and safekeeping of the minutes of meetings, Committee reports, and all records of proceedings of the Board. Such records are maintained in accordance with applicable laws and internal policies, and are made available for inspection by authorized parties upon reasonable request.</p> <p>The attendance of the members of the Board is as follows:</p> <table border="1" data-bbox="1093 373 1579 647"> <thead> <tr> <th>NAME</th> <th>DESIGNATION</th> <th>ANNUAL MEETING</th> <th>REGULAR MEETING (ONLY 2025 - MARCO 2026)</th> <th>%</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>Robert T. Rodriguez</td> <td>Chairperson</td> <td><input checked="" type="checkbox"/></td> <td>10</td> <td>100%</td> <td></td> </tr> <tr> <td>Mario A. Reyes</td> <td>Vice Chairperson</td> <td><input checked="" type="checkbox"/></td> <td>9</td> <td>90%</td> <td></td> </tr> <tr> <td>Westrimundo D. Oblique</td> <td>Corporate Treasurer</td> <td><input type="checkbox"/></td> <td>4</td> <td>40%</td> <td>Elected in November 10, 2025</td> </tr> <tr> <td>Engracio U. 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Villanar</td> <td>Trustee</td> <td><input checked="" type="checkbox"/></td> <td>10</td> <td>100%</td> <td></td> </tr> </tbody> </table> <p>The Board of Trustees issued a total of one hundred twenty-two (122) resolutions for CY 2025-2026 in the exercise of its policy-making and oversight functions. Through its duly constituted Board Committees, the Board continuously monitored and evaluated Management's implementation of strategic objectives and key initiatives to ensure that established targets were achieved in a timely manner and in accordance with the desired outcomes.</p>	NAME	DESIGNATION	ANNUAL MEETING	REGULAR MEETING (ONLY 2025 - MARCO 2026)	%	Remarks	Robert T. Rodriguez	Chairperson	<input checked="" type="checkbox"/>	10	100%		Mario A. Reyes	Vice Chairperson	<input checked="" type="checkbox"/>	9	90%		Westrimundo D. Oblique	Corporate Treasurer	<input type="checkbox"/>	4	40%	Elected in November 10, 2025	Engracio U. Lino, Jr.	Assistant Treasurer	<input type="checkbox"/>	2	20%	Elected in January 26, 2026	Michael John P. Dubria	President and CEO	<input checked="" type="checkbox"/>	10	100%		Jimmie L. Macarang	Corporate Auditor	<input checked="" type="checkbox"/>	10	100%		Josef Leo M. Angeles	Corporate Secretary	<input checked="" type="checkbox"/>	10	100%		Bartolome M. Bustamante	Trustee	<input checked="" type="checkbox"/>	10	100%		Bali B. Tamayo	Trustee	<input checked="" type="checkbox"/>	3	30%	Elected in December 2, 2025	Ferdinand O. Divina	Trustee	<input checked="" type="checkbox"/>	10	100%		Bernardin D. Santos Jr.	Trustee	<input checked="" type="checkbox"/>	10	100%		Roque Eduardo D.D. Vega	Trustee	<input checked="" type="checkbox"/>	10	100%		Edgar Alan O. Okubo	Trustee	<input checked="" type="checkbox"/>	10	100%		Constancio T. Chinayog	Trustee	<input checked="" type="checkbox"/>	8	80%		Jonas T. Amparo	Trustee	<input type="checkbox"/>	9	90%	Elected in July 1, 2025	Sidney S. 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<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>COMPLIANT</p>		<p><b>BOs were given the notices of committee meetings 5 days before the scheduled meeting, and the reference materials via e-mail, 2 days before the scheduled meetings.</b></p>																																																																																																												
<p>3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</p> <p><b>ANNEX "8 &amp; 9"</b>  <b>GMME 2024 Minutes</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p>																																																																																																													

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<b>Recommendation 4.2</b>			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	COMPLIANT	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies</p> <p><b>ANNEX "1"</b> <b>2024 Annual Report page 14 to 20</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p> <p><b>2025 Annual Report page 14 to 18</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p>	<b>Based on the personal data sheets/qualifications of BOT, some of the directors sit as member of the board of publicly listed companies.</b>
<b>Recommendation 4.3</b>			
1. The directors notify the company's board before accepting a directorship in another company.	COMPLIANT	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.	<b>Some members of the board accepted directorship with other companies.</b>
<b>Principle 5:</b> The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
<b>Recommendation 5.1</b>			
1. The Board is composed of at least twenty percent (20%) independent directors.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the number of independent directors in the board</p> <p><b>ANNEX "21 and 24"</b> <b>BR No. 2024-40 - INDEPENDENT DIRECTORS</b></p>	<b>From 20 April 2024 to 25 April 2025, PSMBFI BOT is composed of 3 (20%) independent directors namely:</b> 1. Trustee Donna N. Villareal 2. Trustee Walter E. Castillejos 3. Trustee Leon Victor Rosete

		<p><a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf</a></p> <p>Resolution No. 2024 - 40</p> <p>ELECTION OF DIR DONNA N VILLAREAL, DIR WALTER E CASTILLEJOS, AND DIR LEON VICTOR ROSETE AS INDEPENDENT DIRECTORS OF PSMBFI</p> <p><b>BR No. 2025-45 - INDEPENDENT DIRECTORS</b></p> <p><a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf</a></p> <p>Resolution No. 2025 - 45</p> <p>ELECTION OF TRUSTEE RADEL D RAMOS, TRUSTEE ROQUE EDUARDO D VEGA, AND TRUSTEE MARIO A REYES AS INDEPENDENT DIRECTORS OF PSMBFI</p>	<p>From 06 May 2025 to 17 April 2026, PSMBFI BOT is composed of 3 (20%) independent directors namely:</p> <ol style="list-style-type: none"> <li>1. Trustee Radel D. Ramos replaced by Trustee Belli B. Tamayo</li> <li>2. Trustee Roque Eduardo D.P. Vega</li> <li>3. Trustee Mario A. Reyes</li> </ol>
<b>Recommendation 5.2</b>			
1. The independent directors possess all the necessary qualifications and none of the disqualifications to hold the position.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the qualifications of the independent directors.</p> <p><b>ANNEX "1"</b></p> <p>2024 Annual Report page 19  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=19">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=19</a></p> <p>2025 Annual Report page 14 to 16  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p>	
<b>Recommendation 5.3</b>			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	COMPLIANT	<p>Provide information or link/reference to a document showing the years IDs have served as such.</p> <p><b>ANNEX "21 and 24"</b></p> <p><b>BR No. 2024-40 - INDEPENDENT DIRECTORS</b></p> <p><a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf</a></p>	<p><b>No INDEPENDENT DIRECTORS served for a cumulative of 9 years:</b></p> <ol style="list-style-type: none"> <li>1) <b>Trustee Ricardo C. Marquez</b> (from 1 July 2019 to 16 April 2021)</li> <li>2) <b>Trustee Keith Ernard L. Singian</b> (from 1 July 2019 to 16 April 2021)</li> </ol>

		<p style="text-align: center;">Resolution No. 2024 - 40</p> <p style="text-align: center;">ELECTION OF DIR DONNA N VILLAREAL, DIR WALTER E CASTILLEJOS, AND DIR LEON VICTOR ROSETE AS INDEPENDENT DIRECTORS OF PSMBFI</p> <p style="text-align: center;"><b>BR No. 2025-45 - INDEPENDENT DIRECTORS</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf</a></p> <p style="text-align: center;">Resolution No. 2025 - 45</p> <p style="text-align: center;">ELECTION OF TRUSTEE RADEL D RAMOS, TRUSTEE ROQUE EDUARDO D VEGA, AND TRUSTEE MARIO A REYES AS INDEPENDENT DIRECTORS OF PSMBFI</p>	<p>3) <b>Trustee Lynette M. Tadeo</b> (from 1 July 2019 to 13 Aug 2020)</p> <p>4) <b>Trustee Cesar Hawthorne R. Binag</b> (from 17 April 2021 22 April 2022)</p> <p>5) <b>Trustee Catherine E. Tamayo</b> (from 14 April 2020 to 22 April 2022)</p> <p>6) <b>Trustee Walter E. Castillejos</b> (from 17 April 2021 to 22 April 2022, and 20 April 2024 to 25 April 2025)</p> <p>7) <b>Trustee Gregorio N. Lim</b> (from 23 April 2022 to 14 April 2023)</p> <p>8) <b>Trustee Portia B. Manalad</b> (from 23 April 2022 to 14 April 2023)</p> <p>9) <b>Trustee Donna N. Villareal</b> (from 23 April 2022 to 25 April 2025)</p> <p>10) <b>Trustee Bartolome R. Bustamante</b> (from 15 April 2023 to 19 April 2024)</p> <p>11) <b>Trustee Rex M. Dela Rosa</b> (from 15 April 2023 to 19 April 2024)</p> <p>12) <b>Trustee Leon Victor Rosete</b> (from 20 April 2024 to 26 April 2025)</p> <p>13) <b>Trustee Mario A. Reyes</b> (from 06 May 2025 to 17 April 2026)</p> <p>14) <b>Trustee Radel D. Ramos</b> (from 06 May 2025 to 28 August 2025)</p> <p>15) <b>Trustee Roque Eduardo D. De Vega</b> (from 06 May 2025 to 17 April 2026)</p>
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	COMPLIANT	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director.	
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	COMPLIANT	<p>Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.</p> <p><b>ANNEX "8 &amp; 9"</b>  <b>GMME 2024 Minutes</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p> <p><b>GMME 2025 Minutes</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf</a></p>	

			<p><b>16) Trustee Belli B. Tamayo</b> (10 November 2025 to 17 April 2026)</p>
<p><b>Recommendation 5.4</b></p>			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p>COMPLIANT</p>	<p>Identify the company's Chairman of the Board and Chief Executive Officer</p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report page 14</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p> <div style="display: flex; justify-content: space-around;"> <div data-bbox="1072 501 1328 1177">  <p><b>TRUSTEE BENJAMIN D. SANTOS, JR.</b></p> <p><b>Educational Background</b>  <b>Post Graduate Studies</b>  School: Ateneo De Manila University  Degree: Master of Science in Information Management  Year Graduated: 2013  <b>College</b>  School: University of Asia and the Pacific  Degree: Strategic Business Economics Program  Year Graduated: 2013  <b>Experience</b>  School: Philippine Military Academy  Degree: Bachelor of Science  Year Graduated: 1981  <b>Experience</b>  Position: Director, Armed Forces and Police Savings and Loans Association, Inc. (APPSAL)  Inclusive dates: August 2022 to April 2023  Position: Deputy Chief, PNP for Operations  Inclusive dates: August 8, 2022 to February 29, 2023  Position: Director for Competitiveness, PNP  Inclusive dates: March 1, 2021 to August 7, 2022  Position: Chief, PNP Command Center  Inclusive dates: October 10, 2020 to February 26, 2022  <b>Appointment with PSMBFI</b>  Position: Chairperson  Date elected: September 30, 2022 to Present</p> </div> <div data-bbox="1328 501 1597 1177">  <p><b>TRUSTEE EMMANUEL B. PERALTA</b></p> <p><b>Educational Background</b>  <b>Post Graduate Studies</b>  School: Ateneo De Davao University  Degree: Masters in Public Administration  Year Graduated: 2007  <b>College</b>  School: Philippine Military Academy  Degree: Bachelor of Science  Year Graduated: 1991  <b>Experience</b>  Position: The Chief, Office of the Deputy Chief for Administration, PNP  Inclusive dates: February 1, 2024 to August 24, 2024  Position: The Chief, Office of the Chief Directorial Staff, PNP  Inclusive dates: May 8, 2023 to January 31, 2024  Position: Director, Directorate for Operations, PNP  Inclusive dates: August 6, 2022 to May 7, 2023  Position: Director, Directorate for Information and Communications Technology Management, PNP  Inclusive dates: May 18, 2022 to August 7, 2022  <b>Appointment with PSMBFI</b>  Position: President and CEO  Date elected: April 30, 2024 to Present</p> </div> </div> <p><b>2025 Annual Report page 14</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p>	<p><b>Chairman of the Board:</b></p> <ol style="list-style-type: none"> <li><b>Trustee Vicente D. Danao, Jr.</b> (from 23 April 2022 to 29 September 2022)</li> <li><b>Trustee Benjamin D. Santos, Jr</b> (from 30 September 2022 to 25 April 2025)</li> <li><b>Trustee Robert T. Rodriguez</b> (from 26 April 2025 to 17 April 2026)</li> <li><b>Trustee Mario A. Reyes</b> (from 18 April 2026 to present)</li> </ol> <p><b>Chief Executive Officer:</b></p> <ol style="list-style-type: none"> <li><b>Trustee Joel Napoleon M. Coronel</b> (from 17 April 2021 to 14 April 2023)</li> <li><b>Trustee Jose Chiquito M. Malayo</b> (from 15 April 2023 to 19 April 2024)</li> <li><b>Trustee Emmanuel B. Peralta</b> (from 20 April 2024 to 25 April 2025)</li> <li><b>Trustee Michael John F. Dubria</b> (from 26 April 2025 to 17 April 2026)</li> <li><b>Trustee Benjamin D. Santos, Jr.</b> (from 18 April 2026 to present)</li> </ol>

		 <p><b>TRUSTEE ROBERT TIRON RODRIGUEZ</b> Chairperson, Board of Trustees Date elected as Chairman: May 6, 2025 Board Attendance: 100%</p> <p><b>Relevant Education, Trainings, Experience, and Other Affiliations</b></p> <ul style="list-style-type: none"> <li>Corporate Governance Orientation Program, 2022</li> <li>Deputy Chief for Operations, PNP, 2025</li> <li>Area Police Command (APC), Visayas Commander, PNP, 2025</li> <li>Directorate for Personnel Records and Management, 2024</li> <li>Master in Public Administration, National College of Business and Arts, 2010</li> <li>Bachelor of Laws, University of San Agustin, 2002</li> <li>Bachelor of Science, Philippine Military Academy, 1991</li> </ul>  <p><b>TRUSTEE MICHAEL JOHN FERNANDO DUBRIA</b> President &amp; CEO, Executive Trustee Vice Chairperson, Executive Committee Member, Investment Committee Member, IT Committee Member, Membership Committee Member, Project Management Group Member, Risk and Audit Committee Member, Governance Committee Date elected as Chairman: May 6, 2025 Board Attendance: 100% Committee Attendance: 100%</p> <p><b>Relevant Education, Trainings, Experience, and Other Affiliations</b></p> <ul style="list-style-type: none"> <li>Chief Executive Officer Program (CEO), Asian Institute of Management, 2026</li> <li>Corporate Governance Orientation Program, 2025</li> <li>The Deputy Chief, Philippine National Police for Operations, TDCO, 2024</li> <li>The Chief of Directorial Staff, PNP, TCDs, 2023</li> <li>Commander, Area Police Command (Visayas), PNP, 2022</li> <li>The Director, Civil Security Group, PNP, 2022</li> <li>The Director for Intelligence, PNP, 2022</li> <li>Regional Director, Police Regional Office 12, PNP, 2021</li> <li>Chief, Supervisory Office for Security and Investigation Agencies, PNP, 2020</li> <li>Master in Public Administration, Ateneo de Davao, 2004</li> <li>Bachelor of Science, Philippine Military Academy, 1991</li> <li>The Most Worshipful Grand Lodge of Free and Accepted Masons of the Philippines</li> <li>Association of Generals and Flag Officers, Management and Economics, 2006</li> <li>Bachelor of Science, Philippine Military Academy, 1991</li> </ul> <p><b>ANNEX "20 &amp; 23"</b> <b>BR No. 2024-39 - BOT for CY2024-2026 and CORPORATE OFFICERS for CY2024-2025</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-39-BOARD-OF-TRUSTEES-CY2024-2026-AND-CORPORATE-OFFICERS-CY2024-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-39-BOARD-OF-TRUSTEES-CY2024-2026-AND-CORPORATE-OFFICERS-CY2024-2025.pdf</a></p> <p><b>BR No. 2025-44 BOT for CY2025-2027 and CORPORATE OFFICERS for CY2025-2026</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-44-CONFIRMING-THE-PUBLIC-SAFETY-MUTUAL-BENEFIT-FUND-INC.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-44-CONFIRMING-THE-PUBLIC-SAFETY-MUTUAL-BENEFIT-FUND-INC.pdf</a></p>	
5. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer. Identify the relationship of Chairman and CEO.</p> <p><b>ANNEX "7"</b> <b>ART. XI, SEC. 23, Amended By-Laws</b></p>	

		ART. XIII, SEC 27, Amended By-Laws <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a>	
<b>Recommendation 5.5</b>			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	COMPLIANT	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent.  <b>ANNEX "1"</b> 2024 Annual Report page 14 <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a>  2025 Annual Report page 14 <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a>  <b>ANNEX "21 and 24"</b> BR No. 2024-40 - INDEPENDENT DIRECTORS <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/BR-2024-40-INDEPENDENT-DIRECTORS.pdf</a>  BR No. 2025-45 - INDEPENDENT DIRECTORS <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/RESOLU2.pdf</a>	<b>Chairman of the Board of Trustees is <u>NOT</u> an independent director.</b>
<b>Recommendation 5.6</b>			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	COMPLIANT	Provide proof of abstention, if this was the case  <b>ANNEX "43"</b> BR 2010-125 - OPP 2010-001 - PSMBFI PROCUREMENT-SERVICES OUTSOURCING SYSTEM <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/BR-2010-125-OPP-2010-001-PSMBFI-PROCUREMENT-SERVICES-OUTSOURCING-SYSTEM.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/BR-2010-125-OPP-2010-001-PSMBFI-PROCUREMENT-SERVICES-OUTSOURCING-SYSTEM.pdf</a>	<b>Selection of Service Providers/Suppliers were recommended by the Management thru the Bids and Awards Committee (BAC) for approval of the BOT.</b>

Recommendation 5.7			
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 present.	COMPLIANT	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	
2. The meetings are chaired by the lead independent director.	COMPLIANT	<p><b>ANNEX "1"</b>  <b>2025 Annual Report page 15</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p> <p><b>2025 Annual Report page 36</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=36</a></p>	Trustee Belli B. Tamayo is the Chairman of the Risk and Audit Committee and at the same time an Independent Director
<p><b>Principle 6:</b> 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.</p>			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees  <p><b>ANNEX "8 &amp; 9"</b>  <b>GMME 2024 Minutes</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p> <p><b>GMME 2025 Minutes</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf</a></p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report page 38 to 45</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=38">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=38</a></p>	<p><b>The members of the Board of Trustees report to the general membership during the GMME and present to them all the Board Resolutions for their ratification/approval. During the GMME, the members are informed of the approved Board Resolutions, the process of ratification, and the act of ratification/ approval. All Board Resolutions approved by the BOT are presented and explained to the members. The members exercise their right to ratify/approve or not to ratify/not approve the said Board Resolutions.</b></p>
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT		
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		

		2025 Annual Report page 28 to 37 <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=28">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=28</a>	
5. Every three years, the assessments are supported by an external facilitator.	<b>NON-COMPLIANT</b>	Identify the external facilitator and provide proof of use of an external facilitator.	<b>No appointed external facilitator because the Annual GMME is conducted where all actions of BOT are presented to the general membership.</b>
<b>Recommendation 6.2</b>			
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.	COMPLIANT	Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders	<b>The members of the Board of Trustees report to the general membership during the GMME and present to them all the Board Resolutions for their ratification/approval. During the GMME, the members are informed of the approved Board Resolutions, the process of ratification, and the act of ratification/approval. All Board Resolutions approved by the BOT are presented and explained to the members. The members exercise their right to ratify/approve or not to ratify/not approve the said Board Resolutions.</b>
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT		
<b>Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.</b>			
<b>Recommendation 7.1</b>			
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.	COMPLIANT	Provide information on or link/reference to the company's Code of Business Conduct and Ethics.  <b>ANNEX "11" BR No. 2020-39 - Amendment to the PSMBFI Code of Discipline (CP-HRD-001)</b>	

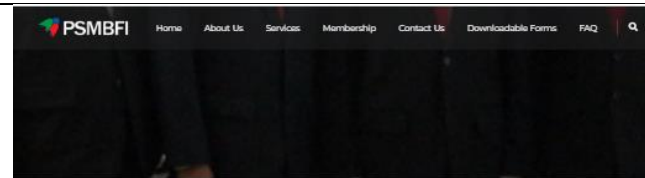
		<a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/BR-2020-39--CP-HRD-001-CODE-OF-DISCIPLINE-2020.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/BR-2020-39--CP-HRD-001-CODE-OF-DISCIPLINE-2020.pdf</a>	
2. The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.	<b>Each employee and members of the BOT were given a copy of the Code of Discipline booklet by the HR Dept.</b>
3. The Code is disclosed and made available to the public through the company website.	COMPLIANT	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/disclosed.  <b>ANNEX "11" BR No. 2020-39 - Amendment to the PSMBFI Code of Discipline (CP-HRD-001)</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/BR-2020-39--CP-HRD-001-CODE-OF-DISCIPLINE-2020.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/BR-2020-39--CP-HRD-001-CODE-OF-DISCIPLINE-2020.pdf</a>	
<b>Recommendation 7.2</b>			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies. Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.  <b>ANNEX "50" Notices of Governance Committee Meetings</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/NOTICES-OF-GOVERNANCE-COMMITTEE.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/NOTICES-OF-GOVERNANCE-COMMITTEE.pdf</a>	<b>The Governance Committee monitors the compliance of the Code of Business Conduct and Ethics and internal policies of all the employees. All employees and BOT are required to comply.</b>
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT		
<b>Disclosure and Transparency</b>			
<b>Principle 8:</b> The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
<b>Recommendation 8.1</b>			
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	COMPLIANT	Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders  <b>ANNEX "1" Audited Financial Reports</b>	

<p>picture of a company's financial condition, results and business operations.</p>		<p><b>2024 Annual Report pages 58 to 65</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=58">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=58</a></p> <p><b>2025 Annual Report pages 48 to 55</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=48">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=48</a></p>	
<b>Recommendation 8.3</b>			
<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>COMPLIANT</p>	<p>Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report page 14 to 20</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p> <p><b>2025 Annual Report page 14 to 18</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></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>COMPLIANT</p>	<p>Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p><b>ANNEX "1"</b>  <b>2024 Annual Report page 15</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=14</a></p>	<p><b>President and CEO:</b></p> <ol style="list-style-type: none"> <li>1. Trustee Emmanuel B. Peralta – from 20 April 2024 to 25 April 2025</li> <li>2. Trustee Michael John F. Dubria – from 26 April 2025 to 17 April 2026</li> <li>3. Trustee Benjamin D. Santos, Jr. - from 18 April 2026 to Present</li> </ol>

		<p><b>2025 Annual Report page 14</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=14</a></p>	
<b>Recommendation 8.4</b>			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	COMPLIANT	<p>Disclose or provide link/reference to the company policy and practice for setting board remuneration</p> <p><b>ANNEX “55” BR No. 2002-18 – Authorizing the Payment of Expense Allowance or Per Diem to Members of the Board of Directors</b></p> <p><b>ANNEX “56” BR No. 2015-44 – Approval of the Increase in the Honorarium of Board Committee Meetings</b></p>	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	<b>NON-COMPLIANT</b>	Disclose or provide link/reference to the company policy and practice for determining executive remuneration	<b>For Key Executives are part of the Management, the HR Dept. implements the non-disclosure policy of salaries and wages. Data Privacy Act also requires the consent of Key Executives to disclose personal information.</b>
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	<b>NON-COMPLIANT</b>	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	
<b>Recommendation 8.5</b>			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	COMPLIANT	Disclose or provide reference/link to company's RPT policies. Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.	<b>There are no significant RPTs. There are no business affiliates, shareholder groups, and subsidiaries of PSMBFI.</b>
2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	<p>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:</p> <ol style="list-style-type: none"> <li>1. name of the related counterparty;</li> <li>2. relationship with the party;</li> <li>3. transaction date;</li> <li>4. type/nature of transaction;</li> <li>5. amount or contract price;</li> <li>6. terms of the transaction;</li> <li>7. rationale for entering into the transaction;</li> </ol>	

		8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions	
<b>Recommendation 8.7</b>			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	Provide link to the company's website where the Manual on Corporate Governance is posted.  <b>ANNEX "7" Amended By-Laws Articles XI, XII, XIII, and XIV</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a>	
2. Company's MCG is posted on its company website.	COMPLIANT	<b>ANNEX "10 &amp; 11"</b> <b>BR No. 2016-19 – Committees of the Board Charter</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a>  <b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a>	
<b>Principle 9:</b> 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.			
<b>Recommendation 9.1</b>			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.  <b>ANNEX "35" BR No. 2024-113 – Approval of the Engagement with External Auditor</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/Resolution-2024-113-">https://psmbfi.com.ph/wp-content/uploads/2025/05/Resolution-2024-113-</a>	

		<p><a href="#">ENGAGEMENT-WITH-ALAS-OPLAS-COMPANY-CPASs-AS-THE-EXTERNAL-AUDITOR-FOR-THE-PSMBFI-FINANCIAL-STATEMENTS-FOR-CY-2024.pdf</a></p> <p><b>ANNEX “37”</b> BR No. 2025-79 – Approval of the Engagement with External Auditor  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-79-APPROVAL-OF-THE-AWARD-OF-CONTRACTS-FOR-THE-SUPPLY-AND-DELIVERY-OF-VARIOUS-PROJECTS.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-79-APPROVAL-OF-THE-AWARD-OF-CONTRACTS-FOR-THE-SUPPLY-AND-DELIVERY-OF-VARIOUS-PROJECTS.pdf</a></p> <p><b>ANNEX “36”</b> Engagement with ALAS OPLAS &amp; COMPANY CPAs 2024  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/Resolution-2024-113-ENGAGEMENT-WITH-ALAS-OPLAS-COMPANY-CPASs-AS-THE-EXTERNAL-AUDITOR-FOR-THE-PSMBFI-FINANCIAL-STATEMENTS-FOR-CY-2024.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/Resolution-2024-113-ENGAGEMENT-WITH-ALAS-OPLAS-COMPANY-CPASs-AS-THE-EXTERNAL-AUDITOR-FOR-THE-PSMBFI-FINANCIAL-STATEMENTS-FOR-CY-2024.pdf</a></p> <p><b>ANNEX “38”</b> Engagement with ALAS OPLAS &amp; COMPANY CPAs 2025  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/EXTERNAL-AUDITOR.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/EXTERNAL-AUDITOR.pdf</a></p>	
<p>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.</p>	<p>COMPLIANT</p>	<p>Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.</p> <p><b>ANNEX “8 &amp; 9”</b>  <b>GMME 2024 Minutes</b> Page 2 ratified during “Others”  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p>	<p><b>GMME 2024 Minutes ratified by 154,994 members during the Annual GMME 2025</b></p> <p><b>GMME 2025 Minutes ratified by 106,361 members during the Annual GMME 2026</b></p>



Announcements

Notice to Members

Reference Materials

Registration Form

Proxy Forms

Voting Form

Notice to Members

**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**  
 118 to 202 Jordan Road, 1st and 2nd Floor, Corner Streets, Boracay Reef, Cebu, Sulu City, Sulu, Mindanao

**NOTICE OF 2024 PSMBFI ANNUAL GENERAL MEMBERSHIP MEETING AND ELECTION (GMME)**

**TO ALL MEMBERS OF PSMBFI:**  
 Notice is hereby given that the **2024 ANNUAL GENERAL MEMBERSHIP MEETING AND ELECTION (GMME)** of the Board of Trustees, **PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.** will be held on **20 April 2024, Saturday, 9:00 AM**, at a virtual meeting, through remote communication via Zoom Virtual Conference, hosted at the **118A Shangri-la Hotel, 1 Garden Way, Ortigas Center, Mandaluyong City**.

**AGENDA:**

- Call to Order** The Chairman shall welcome the members and formally open the 2024 Annual General Membership Meeting of PSMBFI.
- Notice of Meeting and Quorum** The Corporate Secretary shall verify that notice of meeting was sent to the members of PSMBFI, or their legal successors for meeting, confirm the publication in newspapers of general circulation compliance with SEC registration requirements, number of members present (which shall be deemed to be the quorum) and the presence of quorum to conduct business.
- Welcome Address** The welcome address and provide a brief overview of the details of the general membership meeting and election and welcome the members (present and proxy).
- Approval of the Minutes of the April 19, 2023 General Membership Meeting and Election** The minutes of the Meeting held on 19 April 2023 during the 2023 GMME shall be presented to the general membership for its review and approval. The Minutes provide the membership with a written record of what transpired, discussed, agreed upon and approved in the 2023 GMME. Approval of the minutes by the general membership shall be recorded in the minutes of the meeting.
- President's Report on CY 2023 Operations** The President shall update the general membership of the status of the association and the financial accomplishments and challenges of the association for CY 2023.
- Corporate Secretary** The Corporate Secretary shall report to the general membership the results of the nomination and election process for the **EIGHT (8) new members** of the Board of Trustees for two (2) years CY 2024-2025 and CY 2025-2026.
- Other Matters** The general membership is given the opportunity to discuss with the BOI and members any or all concerns relating to the operations of the Association. Members are allowed to raise questions and be clarified on corporate issues, if any.
- Results of the Election** After the conduct of the online voting and tabulation (showing the COMBEEC exit report) to the general membership the results of the nomination and election process for the **EIGHT (8) new members** of the BOI shall be announced for two (2) years CY 2024-2025 and CY 2025-2026.
- Adjournment** The Chairman of the BOI shall formally declare the General Membership Meeting and Election.

**REGISTRATION OF MEMBERS (01 March 2024, Friday 8:00 AM to 31 March 2024, Sunday 5:00 PM):** Members are requested to register using Google Form: <https://forms.gle/7F6a3k376d7m227k>.

**3. NOMINATION OF CANDIDATES (02 April 2024, Tuesday 8:00 AM to 6 April 2024, Friday 5:00 PM):** Nominations shall be accepted by the Office of the Corporate Secretary, 118A Shangri-la Hotel, Ortigas Center, Mandaluyong City.

**4. LIST OF NOMINEES (15 April 2024, Monday to 18 April 2024, Thursday):** The list of nominees shall be posted in the PSMBFI website and Facebook Page.

**5. VOTING AND ELECTION GUIDELINES (18 April 2024, Monday 8:00 AM to 19 April 2024, Tuesday 5:00 PM):** Only members who have pre-registered are allowed to cast their votes. Members can register to vote online thru [www.psmbfi.com.ph](http://www.psmbfi.com.ph) or [www.facebook.com/psmbfi](http://www.facebook.com/psmbfi).

**6. EXECUTION OF PROXY FORM (01 March 2024, Friday 8:00 AM to 31 March 2024, Sunday 5:00 PM):** A Member may execute this Proxy Form in favor of a QUALIFIED PROXY OF HIS CHOICE who is a member of the PSMBFI Equity Plan. The Proxy Form shall be submitted to the Office of the Corporate Secretary, 118A Shangri-la Hotel, 1 Garden Way, Ortigas Center, Mandaluyong City. The Proxy Form is available in the PSMBFI website and Facebook page.

**Details for the 2024 PSMBFI Annual GMME** shall be posted in the PSMBFI website and Facebook Page.

**ATTY CATHERINE S TAMAYO**  
 General Counsel

Posted 02/29/2024 02:57 PM

GMME 2025 Minutes Page 2 ratified during "Others"  
<https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf>

ANNEX "4"  
2024 GMME Agenda <https://psmbfi.com.ph/2024-gmme/>

		<p><b>2025 GMME Agenda</b> <a href="https://psmbfi.com.ph/2025-gmme/">https://psmbfi.com.ph/2025-gmme/</a></p> <p>Announcements</p> <p><b>Notice to Members</b></p> <p>Reference Materials</p> <p>Registration Form</p> <p>Proxy Forms</p> <p>Voting Form</p> <div data-bbox="1144 177 1536 807" style="border: 2px solid yellow; padding: 5px;"> <p style="text-align: center;">Notice to Members</p> <p style="text-align: center;"><b>PSMBFI</b> PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.</p> <p style="text-align: center;">204 S. 26th Avenue, Westborough, MA 01581 and 204 S. 26th Avenue, Suite 200, Quezon City, Metro Manila</p> <p style="text-align: center;"><b>NOTICE OF 2025 PSMBFI ANNUAL GENERAL MEMBERSHIP MEETING AND ELECTION (GMME)</b></p> <p><b>TO ALL MEMBERS OF PSMBFI:</b> Notice is hereby given that the <b>ANNUAL GENERAL MEMBERSHIP MEETING AND ELECTION</b> of the Board of Trustees, <b>PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.</b> will be held on <b>26 April 2025, Saturday at 9:00 AM</b>, through hybrid format, with the physical venue located at the Sector Verde North, Agrifino, Luzonville, Verde North, Quezon City, Metro Manila.</p> <p><b>AGENDA:</b></p> <ol style="list-style-type: none"> <li><b>Call to Order:</b> The Chairman shall welcome the members and formally begin the 2025 Annual General Membership Meeting of PSMBFI.</li> <li><b>Notice of Meeting and Quorum:</b> The Chairman shall declare the meeting open and the meeting shall be held on 26 April 2025 at 9:00 AM. The Chairman shall declare the meeting open and the meeting shall be held on 26 April 2025 at 9:00 AM. The Chairman shall declare the meeting open and the meeting shall be held on 26 April 2025 at 9:00 AM.</li> <li><b>Welcome Address:</b> The Chairman shall deliver a brief message of the conduct of the general membership and election and welcome the members present and guests.</li> <li><b>Approval of the Minutes of the April 20, 2024 General Membership Meeting and Election:</b> The Chairman shall call for the approval of the minutes of the April 20, 2024 General Membership Meeting and Election. The Chairman shall call for the approval of the minutes of the April 20, 2024 General Membership Meeting and Election.</li> <li><b>President's Report on CY 2024 Operations:</b> The President shall deliver the annual report of the Board of Trustees and the report on the operations of the Association for the year ended 31 December 2024.</li> <li><b>Verification of Resolutions of the Board of Trustees:</b> The Board of Trustees for CY 2024 and relevant Board Resolutions for the year 2023 shall be presented to the general membership for their verification.</li> <li><b>Election of SEVEN (7) Members of the Board of Trustees:</b> The Board of Trustees shall convene the COMSEC and shall supervise the election of SEVEN (7) new members of the Board of Trustees.</li> <li><b>Results of the Election:</b> The Chairman shall announce the results of the election and the COMSEC shall report to the general membership the results of the election and officially announce the names of the SEVEN (7) new members of the Board of Trustees.</li> <li><b>Other Matters:</b> The general membership is given the opportunity to discuss with the Board members any or all matters pertaining to the operations of the Association. Members are allowed to raise questions and be directed on any or all matters raised, if any.</li> <li><b>Adjournment:</b> The Chairman of the Board shall formally conclude the General Membership Meeting and Election.</li> </ol> <p><b>GUIDELINES, AUTOMATED VOTING AND ELECTION OF SEVEN (7) NEW MEMBERS OF THE BOARD OF TRUSTEES</b> (SEC Memorandum Circular No. 6, Series of 2020)</p> <ol style="list-style-type: none"> <li><b>REGISTRATION OF MEMBERS (14 February 2025, Monday 9:00 AM to 15 March 2025, Saturday 5:00 PM):</b> Members are required to register through the website <a href="https://www.psbmfi.com.ph/psmbfiportal">https://www.psbmfi.com.ph/psmbfiportal</a>.</li> <li><b>REGISTRATION OF PROXY HOLDERS (14 February 2025, Monday 9:00 AM to 15 March 2025, Saturday 5:00 PM):</b> Proxy holders are required to register through the website <a href="https://www.psbmfi.com.ph/psmbfiportal">https://www.psbmfi.com.ph/psmbfiportal</a>.</li> <li><b>REGISTRATION OF CANDIDATES (14 April 2025, Monday 9:00 AM to 15 April 2025, Monday 5:00 PM):</b> Candidates are required to register through the website <a href="https://www.psbmfi.com.ph/psmbfiportal">https://www.psbmfi.com.ph/psmbfiportal</a>.</li> <li><b>LIST OF NOMINEES (14 April 2025, Monday 10:00 AM to 15 April 2025, Monday 5:00 PM):</b> The list of nominees shall be posted on the PSMBFI website and Facebook Page.</li> <li><b>VOTING AND ELECTION GUIDELINES (14 April 2025, Monday 9:00 AM to 15 April 2025, Monday 5:00 PM):</b> The voting and election guidelines shall be posted on the PSMBFI website and Facebook Page.</li> <li><b>RESULTS OF THE ELECTION (14 April 2025, Monday 9:00 AM to 15 April 2025, Monday 5:00 PM):</b> The results of the election shall be posted on the PSMBFI website and Facebook Page.</li> </ol> <p style="text-align: right;">ATTY CATHERINE E. TAMAYO General Counsel</p> </div> <p style="text-align: center;">Posted: 02/18/2025 10:22 AM</p>	
<p>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 disclosures.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.</p> <p><b>ANNEX "35 &amp; 37"</b> <b>BR No. 2024-113 – Approval of the Engagement with Alas Oplas 2024</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/Resolution-2024-113-ENGAGEMENT-WITH-ALAS-OPLAS-COMPANY-CPASS-AS-THE-EXTERNAL-AUDITOR-FOR-THE-PSMBFI-FINANCIAL-STATEMENTS-FOR-CY-2024.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/Resolution-2024-113-ENGAGEMENT-WITH-ALAS-OPLAS-COMPANY-CPASS-AS-THE-EXTERNAL-AUDITOR-FOR-THE-PSMBFI-FINANCIAL-STATEMENTS-FOR-CY-2024.pdf</a></p> <p><b>BR No. 2025-79 – Approval of the Engagement with Alas Oplas 2025</b></p>	<p><b>External Auditor was not removed nor replaced during the covered period, thus no need to disclose to the members thru company website.</b></p>

		<a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-79-APPROVAL-OF-THE-AWARD-OF-CONTRACTS-FOR-THE-SUPPLY-AND-DELIVERY-OF-VARIOUS-PROJECTS.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-79-APPROVAL-OF-THE-AWARD-OF-CONTRACTS-FOR-THE-SUPPLY-AND-DELIVERY-OF-VARIOUS-PROJECTS.pdf</a>	
<b>Recommendation 9.2</b>			
1. Audit Committee Charter includes the Audit Committee's responsibility on: <ul style="list-style-type: none"> <li>i. assessing the integrity and independence of external auditors;</li> <li>ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and</li> <li>iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</li> </ul>	COMPLIANT	Provide link/reference to the company's Audit Committee Charter  <b>ANNEX "10 &amp; 11"</b> <b>BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a>  <b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a>	<b>Functions of Risk Oversight Committee and Audit Committee are integrated as one committee, the Risk and Audit Committee</b>
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter  <b>ANNEX "10 &amp; 11"</b> <b>BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a>  <b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a>	
<b>Recommendation 9.3</b>			

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.	COMPLIANT	Disclose the nature of non-audit services performed by the external auditor, if any.	
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.	COMPLIANT	<p>Provide link or reference to guidelines or policies on non-audit services</p> <p><b>ANNEX "36 &amp; 38"</b>  <b>Engagement Agreement with Alas Oplas 2024</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/38.-ENGAGEMENT-FOR-EXTERNAL-AUDITOR-CY-2024-FS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/38.-ENGAGEMENT-FOR-EXTERNAL-AUDITOR-CY-2024-FS.pdf</a></p> <p><b>Engagement Agreement with Alas Oplas 2025</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/EXTERNAL-AUDITOR.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/EXTERNAL-AUDITOR.pdf</a></p>	

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

**Recommendation 10.1**

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.	COMPLIANT	<p>Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p><b>ANNEX "13 to 18"</b>  <b>BR No. 2021-132 – Three-Tiered Strategic Plan</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/15.-BR-2021-132-THREE-TIERED-STRATEGIC-PLAN.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/15.-BR-2021-132-THREE-TIERED-STRATEGIC-PLAN.pdf</a></p> <p><b>BR No. 2022-45 and 2022-132 – Tier 1 Balanced Scorecard</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/16.-BR-2022-45-and-2022-132-TIER-1-BALANCED-SCORECARD.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/16.-BR-2022-45-and-2022-132-TIER-1-BALANCED-SCORECARD.pdf</a></p> <p><b>BR No. 2023-123 – Business Continuity Plan CY2023</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/19.-BR-2023-123-APPROVAL-OF-THE-PSMBFI-BUSINESS-CONTINUITY-PLAN-CY-2023.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/19.-BR-2023-123-APPROVAL-OF-THE-PSMBFI-BUSINESS-CONTINUITY-PLAN-CY-2023.pdf</a></p>	
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		<p>BR No. 2023-129 – Tier 1 Balanced Scorecard  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/18.-BR-2023-129-PSMBFI-STRATEGIC-PLAN-CY-2024-2026-TIER-1.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/18.-BR-2023-129-PSMBFI-STRATEGIC-PLAN-CY-2024-2026-TIER-1.pdf</a></p> <p>BR No. 2024-37 - Amended Tier 1 and Tier 2 Balanced Scorecard  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/18.-BR-2024-37-AMENDED-TIER-1-AND-TIER-2-BALANCED-SCORECARD.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/18.-BR-2024-37-AMENDED-TIER-1-AND-TIER-2-BALANCED-SCORECARD.pdf</a></p> <p>BR No. 2025-129 – PSMBFI Tier 1 Balanced Scorecard for 2026  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-129-APPROVAL-OF-THE-PSMBFI-TIER-1-BALANCED-SCORECARD-FOR-2026.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-129-APPROVAL-OF-THE-PSMBFI-TIER-1-BALANCED-SCORECARD-FOR-2026.pdf</a></p>	
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	<p>COMPLIANT</p>	<p>Provide link to Sustainability Report, if any. Disclose the standards used.</p> <p><b>ANNEX “13 to 18”</b>  BR No. 2021-132 – Three-Tiered Strategic Plan  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/15.-BR-2021-132-THREE-TIERED-STRATEGIC-PLAN.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/15.-BR-2021-132-THREE-TIERED-STRATEGIC-PLAN.pdf</a></p> <p>BR No. 2022-45 and 2022-132 – Tier 1 Balanced Scorecard  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/16.-BR-2022-45-and-2022-132-TIER-1-BALANCED-SCORECARD.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/16.-BR-2022-45-and-2022-132-TIER-1-BALANCED-SCORECARD.pdf</a></p> <p>BR No. 2023-123 – Business Continuity Plan CY2023  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/19.-BR-2023-123-APPROVAL-OF-THE-PSMBFI-BUSINESS-CONTINUITY-PLAN-CY-2023.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/19.-BR-2023-123-APPROVAL-OF-THE-PSMBFI-BUSINESS-CONTINUITY-PLAN-CY-2023.pdf</a></p>	

		<p><b>BR No. 2023-129 – Tier 1 Balanced Scorecard</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/18.-BR-2023-129-PSMBFI-STRATEGIC-PLAN-CY-2024-2026-TIER-1.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/18.-BR-2023-129-PSMBFI-STRATEGIC-PLAN-CY-2024-2026-TIER-1.pdf</a></p> <p><b>BR No. 2024-37 - Amended Tier 1 and Tier 2 Balanced Scorecard</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/18.-BR-2024-37-AMENDED-TIER-1-AND-TIER-2-BALANCED-SCORECARD.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/18.-BR-2024-37-AMENDED-TIER-1-AND-TIER-2-BALANCED-SCORECARD.pdf</a></p> <p><b>BR No. 2025-129 – PSMBFI Tier 1 Balanced Scorecard for 2026</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-129-APPROVAL-OF-THE-PSMBFI-TIER-1-BALANCED-SCORECARD-FOR-2026.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-129-APPROVAL-OF-THE-PSMBFI-TIER-1-BALANCED-SCORECARD-FOR-2026.pdf</a></p>	
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**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**

1. The Company should have a website to ensure a comprehensive, cost efficient, transparent, and timely manner of disseminating relevant information to the public	COMPLIANT	<p>Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any.</p> <p><b>Company website:</b> <a href="https://psmbfi.com.ph/">https://psmbfi.com.ph/</a></p> <p><b>PSMBFI Facebook Page:</b>  <a href="https://www.facebook.com/psmbfi">https://www.facebook.com/psmbfi</a></p> <p><b>Kabalikat Newsletter:</b>  <a href="https://psmbfi.com.ph/about-us/#kabalikat">https://psmbfi.com.ph/about-us/#kabalikat</a></p> <p><b>ANNEX "1"</b>  <b>2025 Annual Report</b>  <a href="https://psmbfi.com.ph/about-us/#annual-report">https://psmbfi.com.ph/about-us/#annual-report</a></p>	
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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**

<p>1. Company has an adequate and effective internal control system in the conduct of its business.</p>	<p>COMPLIANT</p>	<p>List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system</p> <p><b>ANNEX “34” BR No. 2020-05 – Internal Audit Charter</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/34.-BR-2020-05-INTERNAL-AUDIT-CHARTER.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/34.-BR-2020-05-INTERNAL-AUDIT-CHARTER.pdf</a></p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>COMPLIANT</p>	<p>Identify international framework used for Enterprise Risk Management</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> <li>1. Company's risk management procedures and processes</li> <li>2. Key risks the company is currently facing</li> <li>3. How the company manages the key risks</li> </ol> <p>Indicate frequency of review of the enterprise risk management framework.</p> <p><b>ANNEX “19” Report of the Risk Officer to the Risk and Audit Committee</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Report-of-Risk-Officer-to-Risk-and-Audit-Committee.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Report-of-Risk-Officer-to-Risk-and-Audit-Committee.pdf</a></p> <p><b>ANNEX “54” BR No. 2022-89 - PSMBFI Enterprise Risk Management Manual</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/53.-BR-2022-89-PSMBFI-ENTERPRISE-RISK-MANAGEMENT-MANUAL.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/53.-BR-2022-89-PSMBFI-ENTERPRISE-RISK-MANAGEMENT-MANUAL.pdf</a></p>	

Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	COMPLIANT	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.	<b>Office of the Internal Auditor is in-house and reporting directly to the BOT.</b>
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	COMPLIANT	Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.	<b>Corporate Auditor:</b> <b>1. PMGEN Napoleon C. Taas (Ret.) (from 29 August 2013 to 19 April 2024)</b> <b>2. PBGEN Jimili L. Macaraeg (from 20 April 2024 to present)</b>  <b>Internal Auditor:</b> <b>Ms. Jasel Rabano (from 01 April 2005 to present)</b>  <b>PSMBFI Amended By-Laws – ART. XIII, SEC. 31. The Auditor, shall have the following functions:</b> <ol style="list-style-type: none"> <li>a. To audit the books and transactions of the PSMBFI;</li> <li>b. To examine the operation of the PSMBFI with the end in view of increasing efficiency, reducing operational costs, optimizing the utilization of capital and profits; and</li> <li>c. To perform other functions as the board may prescribe.</li> </ol>
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.	COMPLIANT	<b>ANNEX "1"</b> <b>2024 Annual Report page 21</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=21">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=21</a>  <b>2025 Annual Report page18</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=18">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=18</a>  <b>ANNEX "39" Internal Auditor Certification of Employment</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Certification-of-Employment-Internal-Auditor.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Certification-of-Employment-Internal-Auditor.pdf</a>  <b>ANNEX "7" Amended By-Laws ART. XIII, SEC. 31</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a>	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned	COMPLIANT	Identify qualified independent executive or senior management personnel, if applicable.	

the responsibility for managing the fully outsourced internal audit activity.			
<b>Recommendation 12.4</b>			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	COMPLIANT	Provide information on company's risk management function.  <b>ANNEX "34" BR No. 2020-05 – Internal Audit Charter</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/34.-BR-2020-05-INTERNAL-AUDIT-CHARTER.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/34.-BR-2020-05-INTERNAL-AUDIT-CHARTER.pdf</a>	
<b>Recommendation 12.5</b>			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	COMPLIANT	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.  <b>ANNEX "30" BR No. 2023-81 – The Hiring of Ms. Edna Catherine A. Fabian as Vice President for Finance</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2024/05/27.-BR-2023-81-HIRING-OF-MS-EDNA-CATHERINE-FABIAN-AS-VICE-PRESIDENT-FOR-FINANCE.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/05/27.-BR-2023-81-HIRING-OF-MS-EDNA-CATHERINE-FABIAN-AS-VICE-PRESIDENT-FOR-FINANCE.pdf</a>	<b>VP for Finance Ms. Edna Catherine A. Fabian is the company's Chief Risk Officer from 16 July 2023 to 06 March 2026</b>
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	COMPLIANT	<b>ANNEX "40" VP for Finance Job Description</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Job-Description-of-VP-for-Finance-Risk-Officer.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Job-Description-of-VP-for-Finance-Risk-Officer.pdf</a>  <b>ANNEX "1"</b> <b>2024 Annual Report page 22</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=22">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2024.pdf#page=22</a>  <b>2025 Annual Report page 19</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=19">https://psmbfi.com.ph/wp-content/uploads/2026/05/ANNUAL-REPORT-2025-FINAL.pdf#page=19</a>	<b>VP for Finance Ms. Michelle P. Cayabyab is the company's Chief Risk Officer from 07 March 2026 to present</b>

**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**

<p>1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.</p>	<p>COMPLIANT</p>	<p>Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.</p> <p><b>ANNEX "7" ART V, SEC 7, Amended By-Laws</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p>	
<p>2. Board ensures that basic shareholder rights are disclosed on the company's website.</p>	<p>COMPLIANT</p>	<p>Provide link to company's website</p> <p><a href="https://psmbfi.com.ph/">https://psmbfi.com.ph/</a></p> <p><a href="https://psmbfi.com.ph/#our-members/">https://psmbfi.com.ph/#our-members/</a></p> <p><a href="https://psmbfi.com.ph/membership/#benefit-members">https://psmbfi.com.ph/membership/#benefit-members</a></p> <p><a href="https://psmbfi.com.ph/membership/#claims">https://psmbfi.com.ph/membership/#claims</a></p> <p><b>ANNEX "7" ART V, SEC 7, Amended By-Laws</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p>	

**Recommendation 13.2**

<p>1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.</p>	<p>COMPLIANT</p>	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out.</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p> <p>Provide link to the Agenda included in the company's Information Statement</p> <p><b>ANNEX "33" BR 2025-15 - Schedule of the GMME on April 26, 2025</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-15-CREATION-">https://psmbfi.com.ph/wp-content/uploads/2026/05/Resolution-2025-15-CREATION-</a></p>	<p><b>65 days prior to the Annual GMME 2025, notices and proxy forms were sent to members thru downloadable form in the PSMBFI website on 20 February 2025 and FB page from 28 February 2025.</b></p> <p><b>Pursuant to SEC Memorandum Circular No. 6, series of 2020, the Annual GMME was held via hybrid manner through remote communication (Zoom Virtual Conference and FB live)</b></p>
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<b>Recommendation 13.3</b>			
<p>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.</p>	<p>COMPLIANT</p>	<p>Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.</p> <p><b>ANNEX “8 &amp; 9”</b>  GMME 2024 Minutes <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p> <p>GMME 2025 Minutes <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf</a></p> <p><b>ANNEX “5”</b> Result of the GMME was posted to the</p>	<p><b>The GMME 2025 was conducted on 26 April 2025 and the newly elected Board of Trustees was posted in the PSMBFI website and Facebook page on 28 April 2025.</b></p>

		<p><b>PSMBFI website and Facebook page on April 28, 2025</b>  <a href="https://www.facebook.com/photo.php?fbid=1081098710719738&amp;set=pb.100064588576820.-2207520000&amp;type=3">https://www.facebook.com/photo.php?fbid=1081098710719738&amp;set=pb.100064588576820.-2207520000&amp;type=3</a></p>	
<p>2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.</p>	<p><b>NON-COMPLIANT</b></p>	<p>Provide link to minutes of meeting in the company website.</p> <p>Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.</p> <p>Indicate also if the voting on resolutions was by poll.</p> <p>Include whether there was opportunity to ask question and the answers given, if any.</p> <p><b>ANNEX "8 &amp; 9"</b>  <b>GMME 2024 Minutes</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p> <p><b>GMME 2025 Minutes</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf</a></p>	<p><b>Minutes of the GMME 2024 were ratified by members during the GMME 2025</b></p> <p><b>Minutes of the GMME 2025 were ratified by members during the GMME 2026</b></p>
<p><b>Recommendation 13.4</b></p>			
<p>1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.</p>	<p>COMPLIANT</p>	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes.</p> <p><b>ANNEX "7" Amended By-Laws 2013</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p> <p><b>ANNEX "4" GMME Agenda</b>  <a href="https://psmbfi.com.ph/2024-gmme/">https://psmbfi.com.ph/2024-gmme/</a>   <a href="https://psmbfi.com.ph/2025-gmme/">https://psmbfi.com.ph/2025-gmme/</a></p>	<p><b>During the GMME, the general membership is encouraged to ask questions from the BOT on all matters involving the association.</b></p> <p><b>Amended By-Laws Art. V, Sec. 7 (b) – To participate in all of the general membership</b></p>

		<p><b>ANNEX “8 &amp; 9”</b>  <b>GMME 2024 Minutes</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf">https://psmbfi.com.ph/wp-content/uploads/2024/12/Minutes-of-the-Previous-General-Membership-Management-Elections-dated-April-20-2024.docx.pdf</a></p> <p><b>GMME 2025 Minutes</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/Minutes-of-GMME-April-26-2025.pdf</a></p>	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	<p>Provide link/reference to where it is found in the Manual on Corporate Governance</p> <p><b>ANNEX “7” Amended By-Laws 2013</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p> <p><b>ANNEX “10 &amp; 11”</b>  <b>BR No. 2016-19 – Committees of the Board Risk and Audit Committee Charter</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/10.-BR-2016-19-BOARD-COMMITTEES-AND-CHARTERS.pdf</a></p> <p><b>BR No. 2016-34 – Underscoring the Realignment of the Functions, Duties and Responsibilities of the Board Committees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/11.-BR-2016-34-Underscoring-the-realignment-of-functions-duties-and-responsibilities-of-the-Board-Committees.pdf</a></p>	

**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**

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	COMPLIANT	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.	<p><b>PSMBFI insures uniformed and civilian personnel from the following sectors:</b></p> <ul style="list-style-type: none"> <li>Philippine National Police</li> </ul>
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		<p><b>PSMBFI Members:</b>  <a href="https://psmbfi.com.ph/membership/#our-members">https://psmbfi.com.ph/membership/#our-members</a></p> <p><b>ANNEX "7"</b>  <b>Amended By-Laws:</b>  <b>ART. III, SEC. 4-5 - Membership</b>  <b>ART. IV, SEC. 6 - Obligation of Members</b>  <b>ART. V, SEC. 7 - Benefits, Rights and Privileges of Members</b>  <b>ART. VI, SEC. 8 - Termination of Members</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p>	<ul style="list-style-type: none"> <li>• National Police Commission</li> <li>• Bureau of Fire Protection</li> <li>• DOTr- Office of Transportation Security</li> <li>• Land Transportation Office</li> <li>• Philippine National Police Academy</li> <li>• Philippine Coast Guard</li> <li>• National Mapping and Resource Information Authority</li> <li>• Metropolitan Manila Development Authority</li> <li>• Philippine Public Safety College</li> <li>• Department of Environment and Natural Resources</li> <li>• Bureau of Immigration</li> <li>• Bureau of Corrections</li> <li>• Philippine Drug Enforcement Agency</li> </ul>
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**Recommendation 14.2**

1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	COMPLIANT	<p>Identify policies and programs for the protection and fair treatment of company's stakeholders.</p> <p><b>ANNEX "7" Amended By-Laws 2013</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf">https://psmbfi.com.ph/wp-content/uploads/2022/11/Amended-By-Laws.pdf</a></p>	<p><b>Amended By-Laws:</b>  <b>ART. III, SEC. 4-5 - Membership</b>  <b>ART. IV, SEC. 6 - Obligation of Members</b>  <b>ART. V, SEC. 7 - Benefits, Rights and Privileges of Members</b>  <b>ART. VI, SEC. 8 - Termination of Members</b></p>
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**Recommendation 14.3**

1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	COMPLIANT	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p>	
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		Provide information on whistleblowing policy, practices and procedures for stakeholders  <b>ANNEX “44” CP-HRD-0011.1 – Whistleblower Policy</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2023/05/41.-CP-HRD-0011.1-WHISTLEBLOWER-POLICY.pdf">https://psmbfi.com.ph/wp-content/uploads/2023/05/41.-CP-HRD-0011.1-WHISTLEBLOWER-POLICY.pdf</a>	
<b>Principle 15:</b> 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.			
<b>Recommendation 15.1</b>			
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.	COMPLIANT	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.  <b>ANNEX “13” BR No. 2020-99 – Recalibrated PSMBFI Medium Term Strategic Plan for CY2021-2024</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/14.-BR-2020-99-RECALIBRATED-PSMBFI-MEDIUM-TERM-STRATEGIC-PLAN-FOR-CY-2021-2024.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/14.-BR-2020-99-RECALIBRATED-PSMBFI-MEDIUM-TERM-STRATEGIC-PLAN-FOR-CY-2021-2024.pdf</a>	
<b>Recommendation 15.2</b>			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	COMPLIANT	Identify or provide link/reference to the company’s policies, programs and practices on anti-corruption  <b>ANNEX “12” BR No. 2020-39 - Amendment to the PSMBFI Code of Discipline (CP-HRD-001)</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/12.-BR-2020-39-CP-HRD-001-CODE-OF-DISCIPLINE-2020.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/12.-BR-2020-39-CP-HRD-001-CODE-OF-DISCIPLINE-2020.pdf</a>	<b>PSMBFI Code of Discipline: Art II. Against Company Property (page 16-17) Art II. Against Company Interest (page 17 - 21)</b>
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company’s culture.	COMPLIANT	Identify how the board disseminated the policy and program to employees across the organization.  <b>ANNEX “48” List of Seminars Attended by PSMBFI Employees</b> <a href="https://psmbfi.com.ph/wp-content/uploads/2026/05/List-of-Seminars-for-2025.pdf">https://psmbfi.com.ph/wp-content/uploads/2026/05/List-of-Seminars-for-2025.pdf</a>	

		<p><b>ANNEX “49”</b>  <b>BR 2024-100a - CONDUCT OF PSMBFI SEMINAR SERIES EMPOWERING LEADERSHIP-ENHANCING AUDIT, GOVERNANCE, AND INVESTMENT CAPABILITIES</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2025/05/Resolution-2024-100a-CONDUCT-OF-PSMBFI-SEMINAR-SERIES -EMPOWERING-LEADERSHIP-ENHANCING-AUDIT-GOVERNANCE-AND-INVESTMENT-CAPABILITIES.pdf">https://psmbfi.com.ph/wp-content/uploads/2025/05/Resolution-2024-100a-CONDUCT-OF-PSMBFI-SEMINAR-SERIES -EMPOWERING-LEADERSHIP-ENHANCING-AUDIT-GOVERNANCE-AND-INVESTMENT-CAPABILITIES.pdf</a></p>	
<b>Recommendation 15.3</b>			
<p>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</p>	COMPLIANT	<p>Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.</p> <p>Indicate if the framework includes procedures to protect the employees from retaliation.</p> <p>Provide contact details to report any illegal or unethical behavior.</p> <p><b>ANNEX “44” CP-HRD-0011.1 – Whistleblower Policy</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2023/05/41.-CP-HRD-0011.1-WHISTLEBLOWER-POLICY.pdf">https://psmbfi.com.ph/wp-content/uploads/2023/05/41.-CP-HRD-0011.1-WHISTLEBLOWER-POLICY.pdf</a></p>	<p><b>Human Resource Dept.:</b>  <b>Ms. Milan Rochelle Bernardo</b>  <b>(HR Manager)</b></p> <p><b>Contact No.: (02) 8656-5999/  (02) 8570-2429</b></p>
<p>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 handle whistleblowing concerns.</p>	COMPLIANT	<p><b>ANNEX “44” CP-HRD-0011.1 – Whistleblower Policy</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2023/05/41.-CP-HRD-0011.1-WHISTLEBLOWER-POLICY.pdf">https://psmbfi.com.ph/wp-content/uploads/2023/05/41.-CP-HRD-0011.1-WHISTLEBLOWER-POLICY.pdf</a></p>	
<p>3. Board supervises and ensures the enforcement of the whistleblowing framework.</p>	COMPLIANT	<p>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p><b>ANNEX “44” CP-HRD-0011.1 – Whistleblower Policy</b>  <a href="https://psmbfi.com.ph/wp-content/uploads/2023/05/41.-CP-HRD-0011.1-WHISTLEBLOWER-POLICY.pdf">https://psmbfi.com.ph/wp-content/uploads/2023/05/41.-CP-HRD-0011.1-WHISTLEBLOWER-POLICY.pdf</a></p>	<p><b>Human Resource Dept. reports to the BOT all related incidents.</b></p>

**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**

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.	COMPLIANT	Provide information or reference to a document containing information on the company's community involvement and environment-related programs.  <b>PSMBFI Activities</b> <a href="https://psmbfi.com.ph/news-advisories/">https://psmbfi.com.ph/news-advisories/</a>	
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