

- 5.2.3. To recommend to the Board the appointment, promotion or removal of all officers of the Bank with the rank of at least Vice President or its equivalent;
- 5.2.4. To appoint, promote or remove employees and officers of the Bank, except those who are to be appointed or removed by the Board of Directors;
- 5.2.5. To transfer, assign and reassign officers and personnel of the Bank in the interest of the service;
- 5.2.6. To report periodically to the Board of Directors on the operations of the Bank;
- 5.2.7. To submit annually a report on the result of the operations of the Bank to the stockholders of the Bank; and
- 5.2.8. To delegate any of his powers, duties and functions to any official of the Bank, with the approval of the Board of Directors.

6. The Corporate Secretary

- 6.1. The Corporate Secretary, who should be a Filipino citizen and a resident of the Philippines, is an officer of the Bank. Precision, transparency and thoroughness in performance are expected of him;
- 6.2. He must possess appropriate administrative and interpersonal skills, and if he is not the general counsel, then he must have some legal skills. He must also have a working knowledge of the operations of the Bank;
- 6.3. Duties and Responsibilities of the Corporate Secretary
 - 6.3.1. Notify parties concerned of any Stockholders and Board meetings;
 - 6.3.2. Inform the members of the Board, in accordance with the Amended By-Laws, of the agenda of their meetings and ensure that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval;
 - 6.3.3. Attend all Board meetings, except when justifiable causes, such as illness, death in the immediate family and serious accidents, prevent him from doing so;
 - 6.3.4. Ensure that all Board procedures, rules and regulations are strictly followed by the members;
 - 6.3.5. Provide proper assistance to the Members of the Board during all Board and Stockholders' meetings while they are in the performance of their duties and responsibilities under the law and the By-Laws;
 - 6.3.6. Be responsible for the safekeeping and preservation of the integrity of the Minutes of the meetings, as well as the other official records pertaining to the duties and responsibilities of the Office of the Corporate Secretary;
 - 6.3.7. Prepares the Agenda for the Board and Executive Committee meetings and also assists the directors in attending seminars and trainings;
 - 6.3.8. Furnish all Directors with a copy of the general responsibilities and specific duties and responsibilities of the Board of Directors prescribed under MORB Subsec. X141.3 (b and c), as well as the specific duties and responsibilities of a Director under X141.3 (d), at the time of their election. Copies of the acknowledgement and certification by the Directors

shall be submitted to the appropriate supervisory and examining department of SES-BSP within ten (10) business days after the date of election.

- 6.3.9. The appointment of the Compliance Officer shall be immediately disclosed to the Securities and Exchange Commission on SEC Form 17-C;
- 6.3.10. Keep a list of the Bank's stockholders, their proxies and their stockholdings, maintain the stock transfer book/s and keep track of all outstanding certificates in the manner required by law and regulations:
 - 6.3.10.1. Ascertain the identity and citizenship of the transferee, voting trustee, or proxy of voting shares of stock of the bank, and require them to submit or disclose such documents and information relative to their stockholdings or any voting trust arrangements thereto;
 - 6.3.10.2. Require the transferee, voting trustee, proxy of voting shares of stock to disclose all information with respect to persons related to them within the fourth degree of consanguinity or affinity where they have controlling interest, and the extent thereof;
 - 6.3.10.3. Require the transferee or recipient of voting shares of stock to execute an affidavit (sample format shown in Appendix 4 of the Bangko Sentral ng Pilipinas MORB) stating, among other things, that the transferee or recipient of voting shares of stock is a bona fide owner of the said shares of stock, and that he/she acknowledges full awareness of (a) the prohibition against ownership of voting shares of stock in excess of the ceilings and/or (b) the requirement for prior Monetary Board approval for transactions resulting to significant ownership of voting shares of stock of a bank by any person, as provided in Subsec. X126.2 of the MORB and such other rules and regulations of the regulatory agencies, as may be amended from time to time;
 - 6.3.10.4. Promptly inform stockholders (a) who have reached any of the ceilings prescribed by laws/BSP regulations of their ineligibility to own or control more than applicable ceiling or (b) who would own voting shares of stock requiring prior Monetary Board approval;
 - 6.3.10.5. Disclose the ultimate beneficial owners of bank shares held in the name of Philippine Central Depository (PCD) Nominee Corporation in the annual (or quarterly whenever changes occur) report on Consolidated List of Stockholders and their Stockholdings (BSP 7-16-11), which report shall be made under oath by the corporate secretary;
 - 6.3.10.6. Submit financial statements, list of certain stockholders together with their stockholdings, as well as such other reports as prescribed/ required by the regulatory agencies;
 - 6.3.10.7. Disclose any material transactions, events and information as required under the rules and regulations of the regulatory agencies; and
 - 6.3.10.8. Perform such other duties as are necessary or incidental to his office and those that may from time to time be required by the Board, as well as by the rules and regulations of the regulatory agencies;
- 6.3.11. Exhibit loyalty to the mission, vision and objectives of the Bank; and
- 6.3.12. Work fairly and objectively with the Board, Management, stockholders and other stakeholders.