



FIRST CONSOLIDATED BANK
ANNUAL REPORT
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Chairman's Message

The world today is in a very different place from where it was four months ago. The novel coronavirus disease, or COVID-19, continues to be a global health crisis, and is pushing many countries into a recession.

The world economic growth has been impacted, as countries have enforced quarantines or lockdowns, closing their borders as well as mandating the closure of non-essential business. Job losses have skyrocketed, and consumer-driven economies are taking a heavy hit with the loss of purchasing power as well as the disruption of supply chains. Targeted businesses such as groceries, pharmacies, wellness, delivery, and communication services are growing but striving to meet demand.

The Philippine economy had steadily grown by 6.0% in 2019, as declining inflation was driven by stabilizing food and energy prices. However, while it was originally projected to grow by about 6.5% in 2020, that expectation is now reduced to either negative or 1% growth, depending on the length of the quarantines in place. As part of the government fiscal response to COVID, the BSP reduced rates by 50 basis points in March 2020, and cut the reserve requirement for UKBs by another 200 basis points in order to inject liquidity into the market. Government stimulus programs are also underway.

FCB successfully faced a number of challenges in 2019, such as DepEd's implementation of a mandatory reduction in rates, which impacted our yields. However, 2019 overall was still a good year for our bank, as we continued to outperform the industry in terms of key banking ratios (return on equity, return on assets, and capital adequacy).

Considering now the impact of COVID, 2020 will be a challenging year across all industries. In times like this, we are reminded at FCB that our role as bankers provides a vital service to our communities –our depositors must be reassured of continued access to their deposits, and our borrowers need access to liquidity for their needs, especially during this time of calamity.

The Bank is working hard to continue to protect the interests of all its stakeholders - employees, clients, and shareholders alike. We have ensured implementation of preventive protocols for the safety of our employees and customers at the branches. FCB is also providing calamity loans, as well as restructuring others, for those severely impacted by COVID-19. As part of its Corporate Social Responsibility, the Bank has also donated a significant amount for various types of assistance in response to this health crisis.

We expect COVID-19's impact to weigh down on healthcare systems and economies globally for at least the next three to five months. FCB is vigilantly monitoring the situation as circumstances continue to evolve, to see how the Bank can best serve all our stakeholders.

We will be deploying our mobile banking product this year, to expand our cash-less offerings within our PITAKard services. We are also offering new banking products in line with the needs of this time. Just like previous crises, this too shall pass and FCB will be prepared for the future.

I sincerely thank our team's dedication, flexibility, and hard work in coming together to continue to provide quality service to our clients, as well as the consistent support of our shareholders and patronage from our customers. We are grateful to our Almighty Father for all the blessings thus far, and pray for everyone's well-being and safety.



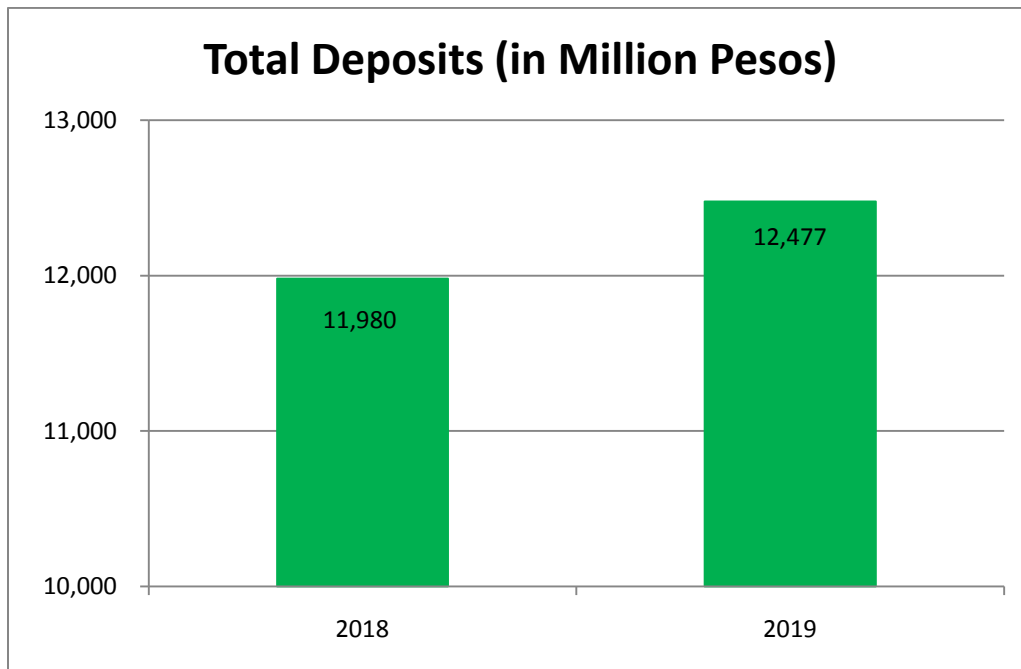
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Chairman

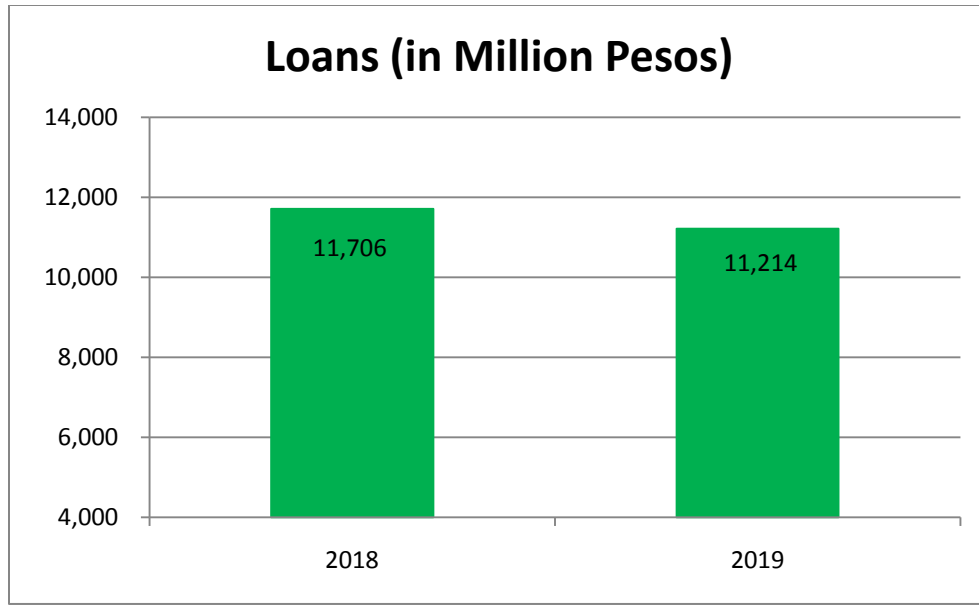
The President's Report

The year 2020 has presented the world economy with a major crisis in the form of COVID-19, but FCB continues its focus with the goal of balancing the interests of all our shareholders, employees, and clients.

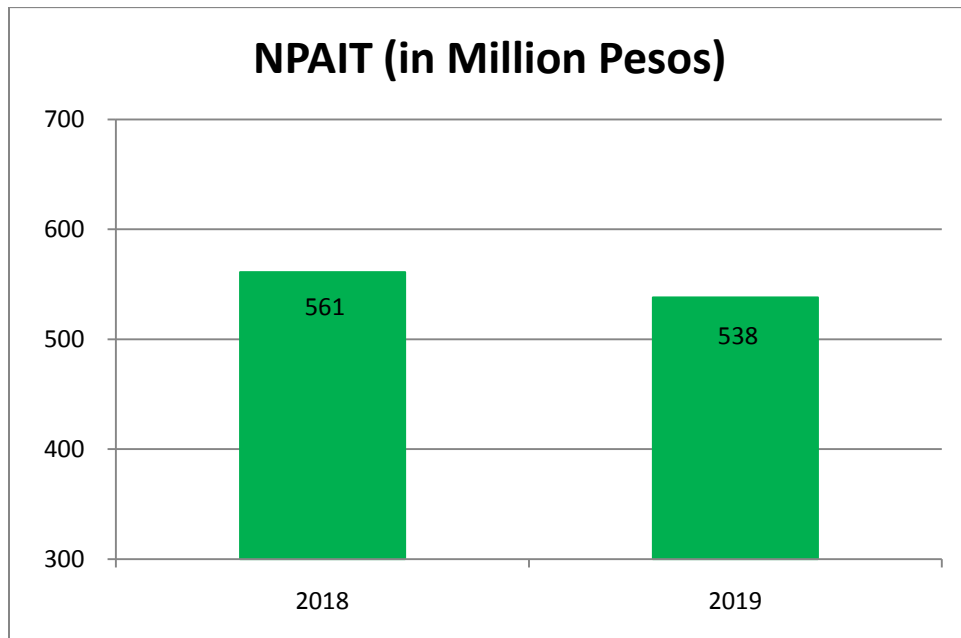
I'm pleased to announce our performance for the year 2019. Our total deposits grew by 4.14%, or from P11,980 billion to P12,477 billion. The deposit growth can be attributed to FCB's core deposit growth in its niche market. FCB persists in its effective and efficient delivery of financial services needed by our market.



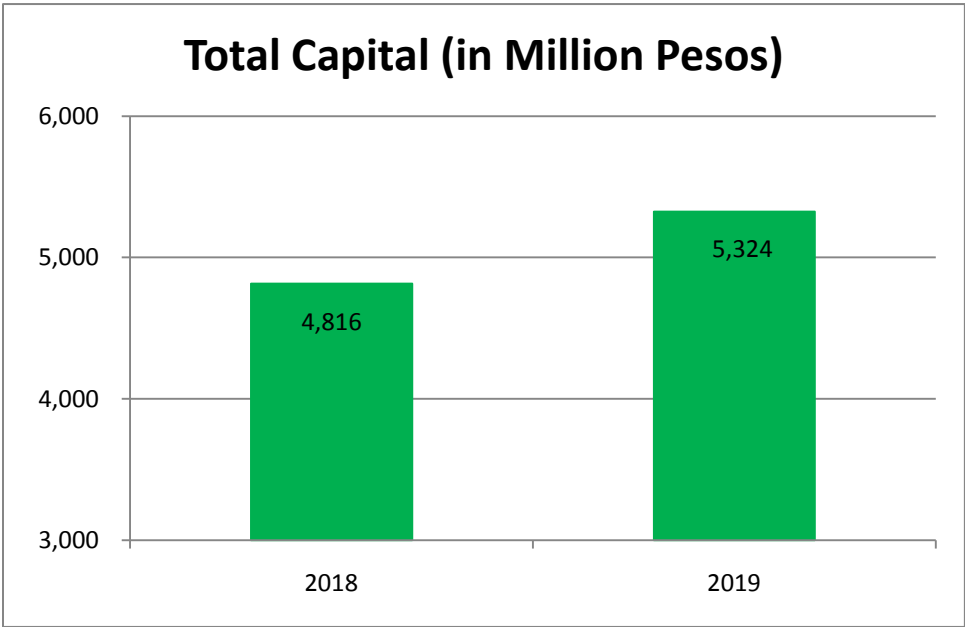
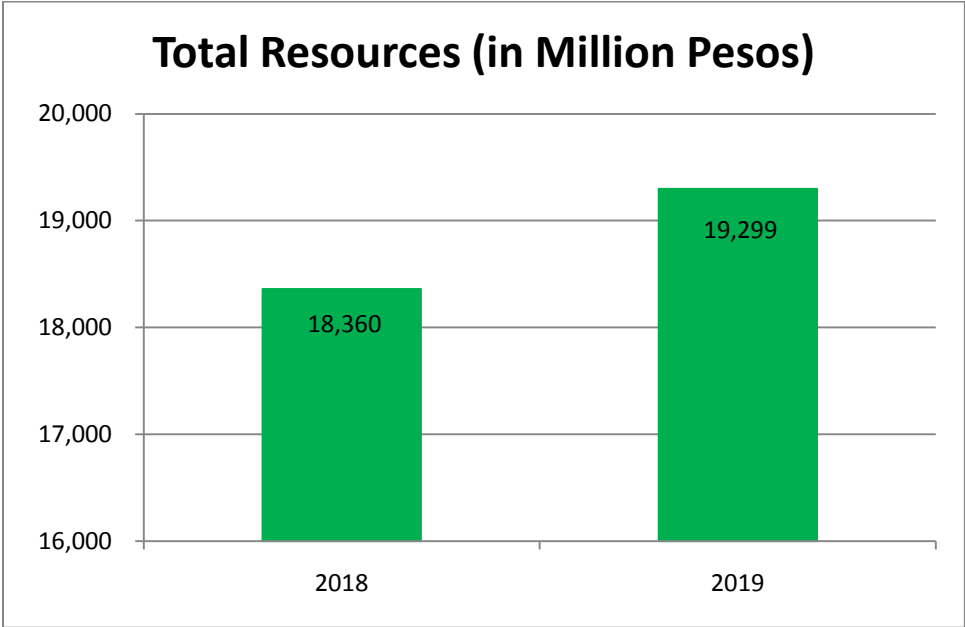
The Department of Education's extended reaccreditation process (from November 2017-May 2018) caused a temporary disruption in lending to teachers, which impacted all DepEd lenders. The industry spent time in 2018 and 2019 transitioning into the implementation of the new Terms and Conditions of APDS Accreditation (TCAA), which included new rules and regulations. As a result, the Bank's loan portfolio decreased from P11.706 billion to P11.214 billion or 4.20%. However, FCB continues to diversify its portfolio with lending to other sectors increasing.



An additional impact of the transition reflected in FCB's 2019 figures is related to the reduced interest rates set by the TCAA. Profitability of FCB is still better than the industry as shown by ROE and ROA comparative ratios, but profit in figures for the year 2019 posted a slight decrease from P561 million to P538 million or 4.24%. However, we believe that overall, the new TCAA is beneficial and protects all stakeholders (borrowing customers and the lending banks) in the long term.



The Bank's total resources grew from P18.360 billion to P19.299 billion or 5.11%, while the total capital posted an increase from P4.816 billion to P 5.324 billion, or 10.55%.



FCB continues to be a well-capitalized financial institution and far better capitalized than universal banks. The risk-based capital adequacy ratio of 36.28% is much higher than the industry, and the BSP-mandated minimum of 10%.

In terms of key financial indicators, FCB attained the following:

	2018	2019
Return on Average Equity (ROE)	12.23%	10.60%
Return on Average Assets (ROA)	3.15%	2.86%
Risk-based Capital Adequacy Ratio (CAR)	33.27%	36.28%

Your bank continues to perform well in comparison to the average of the thrift bank (TBs) industry, as indicated by the table below:

As of 12/31/19	TBs	FCB
ROE	8.77%	10.60%
ROA	1.21%	2.86%
CAR	17.46%	36.28%

In 2019, we implemented the following projects:

1. Opening of the following branches and branch-lite units:
 - a. Virac branch, Catanduanes
 - b. Jordan branch-lite unit, Guimaras Island
 - c. San Jose branch-lite unit, Dinagat Islands
 - d. San Juan branch-lite unit, Southern Leyte
2. Conducted regular cluster meetings among branches to update all employees on recent operational guidelines. And, to update the branches on most recent policies and circulars from the government regulators i.e. BSP, AMLC, etc.
3. Continued enhancements to all hardware, communication, and software resources.
4. Continued enhancement of the Bank's PITAKard system with the development of a new product using the QR (Quick Response) Code. This will allow PITAKard clients to transact using their mobile phones, adding to the types of services available to our clients for their convenience, as well as expanding the reach of FCB.

Additionally, FCB continued to support the community in 2019 through its corporate social responsibility projects in health, education, livelihood, culture and other deserving projects.

Moving forward, FCB will continue to implement its managed growth strategy, keeping in mind our commitment to provide "high tech and high touch" service to our clients.

Keeping in mind the current realities presented by COVID-19, FCB will remain proactive in its response to the crisis. What we face today is only temporary, and our focus is not just on 2020, but ensuring the long-term strength and future of the Bank.

In closing, I would like to say thank you to our dear customers for your continuing support and to the employees for your dedication and hard work. My sincere gratitude also goes to our shareholders for the trust and confidence you have extended to the officers and staff of the Bank.

Thank you and God bless us all.



Joseph M. Lacea

President

April 18, 2020

ABOUT FIRST CONSOLIDATED BANK

WHO WE ARE

First Consolidated Bank is a private development bank, established in 1982 when 14 rural banks in Bohol, namely Rural Banks of Antequera, Baclayon, Carmen, Catigbian, Cortes, Daus, Inabanga, Loay, Pilar, Sierra-Bullones, Tagbilaran, Talibon, Tubigon and Ubay agreed to put their resources together to form the first ever consolidated rural bank in the entire country. The consolidation resulted in the conversion of these rural banks into branches of FCB. The Bank changed its status from rural to development bank in February 1997.

FCB is an independent bank not affiliated with any bank holding company and has 2,187 shareholders. FCB operates its Head Office in Tagbilaran City and has seventy eight (78) branches and fifty five (55) branch-lite units located all across the Philippines.

WHAT WE DO

As a private development bank, FCB provides basic banking services to its clientele. The Bank serves its customers through deposits, loans and other banking services through its branches that are mostly strategically located in the countryside where majority of the clients are situated.

The Bank has 78 branches all over the Philippines, with 18 in Luzon, 43 in Visayas, and 17 in Mindanao. The branches are further supported by 55 branch-lite units nationwide. FCB focuses primarily on the following customer segments:

- Retail Market
- Consumers such as salary loans, housing, and motor vehicles
- Business Sectors (SMEs)
- Agriculture
- Industry
- Trade / Service
- Microfinance

VISION STATEMENT

FCB aims to continue to be a strong and reliable financial institution, that:

- Provides the best quality financial service at the most competitive price;
- Employs productive human resources who are adequately compensated for exceeding market standards; and
- Generates consistent above market return on investment at the minimum risk.

MISSION STATEMENT

FCB commits itself to:

- Bring more and better banking services at lower costs through the use of modern banking technology;
- Catalyze development of small and medium enterprises;
- Initiate sound investments in industry and investment in other financial institutions in the countryside to enhance their capability; and
- Increase shareholders' value.

FINANCIAL HIGHLIGHTS

Despite the continuing global economic uncertainties, peace and order problems, and natural disasters, the Philippine economy made a lot of economic progress in 2019. With this backdrop, FCB has continued to perform far better than the industry in all key ratios like profitability, capital adequacy, and liquidity, while also focusing on growth.

The Bank's financial results continue to be better than industry averages in the Philippine banking system, as shown in the financial highlights below:

For the year	2019	2018
Revenues	P 1,828,191,171	P 1,950,887,158
Net Income	P 537,597,590	P 561,403,355
Earnings per Common Share	P 158	P 165
Return on Average Assets	2.86%	3.15%
Return on Average Equity	10.60%	12.23%
Net Interest Margin	8.02%	9.19%
Risk-based Capital Adequacy Ratio	36.28%	33.27%

At the end	2019	2018
Total Assets	P19,298,540,439	P18,360,164,302
Total Loans (net)	P 11,214,006,528	P 11,705,876,176
Total Deposits	P 12,476,622,710	P 11,980,151,856
Total Shareholders' Equity	P 5,323,784,990	P 4,815,853,096
Book Value per Common Share	P 1,560.87	P 1,412.68
Common Shares Issued and Outstanding	3,404,982	3,402,612

The higher the risk-based capital adequacy ratio indicates a stronger bank and a better capitalized bank. The thrift banking industry average on CAR as of December 2019 is 17.46%, which FCB far exceeds.

ASSETS

As of end of December 2019, the Bank's Total Assets reached P19.299 billion, registering an increase of P938.376 million or 5.11%.

Loans and Discounts, Due from BSP and Other Banks accounted for 89.79% of Total Assets. The rest are Property, Plant & Equipments, Cash on Hand, Deferred Tax Assets and Investment Properties.

Table 1. Comparative Assets of the Bank in 2019 and 2018

ASSETS	December 31		Increase/Decrease	
	2019	2018	Amount	%
Cash and Other Cash Items	P 647,776,395	P 690,498,165	-42,721,770	-6.19%
Due from BSP	5,211,373,901	3,802,324,104	1,409,049,797	37.06%
Due from Other Banks	902,848,806	903,272,634	-423,828	-0.05%
Loans & Disc (net)	11,214,006,528	11,705,876,176	-491,869,648	-4.20%
Investment Securities at amortized cost/Held to Maturity Investments	1,515,217	2,274,598	-759,381	-33.39%
Bank Premises, Furniture & Fixtures and Equipment	672,390,634	641,294,685	31,095,949	4.85%
Investment Properties (net)	170,484,657	181,409,598	-10,924,941	-6.02%
Sales Contracts Receivable (net)	58,529,643	52,917,863	5,611,780	10.60%
Computer Software - net	11,791,570	15,693,549	-3,901,979	-24.86%
Deferred Tax Assets	183,689,319	213,143,506	-29,454,187	-13.82%
Other Assets -net	224,133,769	151,459,424	72,674,345	47.98%
Total Assets	P 19,298,540,439	P 18,360,164,302	938,376,137	5.11%

DUE FROM OTHER BANKS

Due from Other Banks slightly decreased by P0.424 million or 0.05% over its balance in the previous year due to placement of excess funds to Special Deposit Account with BSP.

LOANS

The Bank posted a decrease in its Loan Investments by 4.20%. Loan Investments were evenly distributed across agriculture, consumer, real estate activities and government. The rest of the Loan Investments were in wholesale and retail trade, service activities and manufacturing.

The Loan Investments were spread widely to 91,179 loan borrowers and were distributed to the consumer markets and micro, small, and medium enterprises in the countryside.

The Bank continues to support the growth of micro, small and medium enterprises (MSMEs), as well as consumer loans. It remains committed to the financial needs of the retail market, which supports livelihood projects and consumption in the countryside.

The Bank's loans to small and medium enterprises exceeded the prescribed ratio of compliance under the Magna Carta Law for Enterprises of 8% for small enterprises and 2% for medium enterprises of Total Loans. Loan Investments compliance to micro/small and medium enterprises were 11.46% and 5.11%, respectively.

HELD TO MATURITY INVESTMENTS

The Held to Maturity Investments decreased by P0.759 million or 33.39% relative to payment of matured principal.

BANK PREMISES, FURNITURE, FIXTURES AND EQUIPMENT

The Bank Premises, Furniture, Fixtures and Equipment increased by P31.096 million or 4.85% which was mainly attributable to the recognition of Right-of-Use Assets on the adoption of PFRS 16. The Bank constructed a branch office in Virac, Catanduanes.

INVESTMENT PROPERTIES

The Investment Properties consist of land and buildings acquired by the Bank in settlement of loans through foreclosures and rescinded Sales Contracts Receivables. These reduced by 6.02%, from P181.410 million in 2018 to P170.485 million in 2019. The goal of the Bank is to continuously trim down its Investment Properties.

SALES CONTRACTS RECEIVABLES

The Sales Contracts Receivables consist of accounts arising from the sale of foreclosed properties on installment to various clients which increased by 10.60%, from P52.918 million in 2018 to P58.530 million in 2019.

OTHER ASSETS

Other Assets (net) increased by 47.98% to P224.134 million compared to the outstanding balance in the previous year amounting to P151.459 million.

ASSET QUALITY

The Bank has continued to maintain the quality of its assets. Most of its liquid funds are in cash, deposits with other banks and high-grade investments at BSP.

LIABILITIES AND CAPITAL ACCOUNTS

LIABILITIES

The Bank's total liabilities and capital funds increased by P938.376 million or 5.11%. The increase was largely due to growth in deposits and capital funds.

Table 2. Liabilities and Capital Funds in 2019 and 2018

LIABILITIES AND CAPITAL FUNDS	December 31		Increase/Decrease	
	2019	2018	Amount	%
Deposit liabilities	P12,476,622,710	P11,980,151,856	496,470,854	4.14 %
Bills and loans payable	834,708,499	951,657,080	-116,948,581	-12.29%
Accrued taxes, interest & other expenses	233,020,792	253,107,747	-20,086,955	-7.94%
Income tax payable	46,224,952	59,442,570	-13,217,618	-22.24%
Lease Liabilities	49,333,361	0.00	49,333,361	N/A
Deferred Tax Liabilities	1,896,668	2,068,866	-172,198	-8.32%
Other Liabilities	332,948,467	297,883,087	35,065,380	11.77%
TOTAL LIABILITIES	13,974,755,449	13,544,311,206	430,444,242	3.18%
Capital funds	5,323,784,990	4,815,853,096	507,931,893	10.55%
TOTAL LIABILITIES & CAPITAL FUNDS	P19,298,540,439	P18,360,164,302	938,376,136	5.11%

DEPOSITS

Overall, the Bank's deposits increased by P496.471 million, or 4.14%, from P11.980 billion in the previous year to P12.477 billion in 2019. The Bank's deposits during the year increased above budget. Of the Total Deposits, 66.54% is savings deposits, and the rest are time deposits and demand deposits.

The Bank's total number of depositors is 494,503 in 2019, an increase of 37,228 or 8.14%, from 457,275 in the previous year.

BILLS AND LOANS PAYABLE

The Bank's Bills Payable decreased by 12.29%, from P951.657 million in 2018 to P834.708 million in 2019. The decrease is the net effect of total availments amounted to P1.208 billion and total repayments of P1.326 billion during the year.

CAPITAL

The Capital of the Bank grew by P507.932 million, or 10.55%, as a result of the Net Income After Tax (NIAT) generated for the period and remeasurement or retirement benefit obligation. The Bank's Capital increased from P4.816 billion in 2018 to P5.324 billion in 2019.

Table 3. Comparative Capital Accounts in 2019 and 2018

CAPITAL	December 31		Increase/Decrease	
	2019	2018	Amount	%
Share Capital	P 349,558,900	P 349,321,900	237,000	0.07%
Share Premium	520,019,660	518,710,907	1,308,753	0.25%
Reserves	9,190,215	9,377,668	-187,454	-2.00%
Remeasurement of Retirement Benefit Obligation	107,668,305	70,385,047	37,283,258	52.97%
Surplus free	4,337,347,910	3,868,057,574	469,290,336	12.13%
TOTAL	5,323,784,990	4,815,853,096	507,931,893	10.55%

CAPITAL ADEQUACY

The Bank's Capital Adequacy "risk-weighted" ratio continues to be strong at 36.28% in year 2019. It is significantly higher than the top Philippine and international banks for the year, and well above the minimum requirement of 10% set by Bangko Sentral ng Pilipinas.

This means that FCB has a strong solvency ratio, which is very important for depositors as a gauge of which bank to place their deposits. A higher ratio indicates a stronger and better capitalized bank.

INCOME/EXPENSES

INCOME

Income of the Bank reflected P1.828 billion in 2019, from P1.951 billion in 2018, registering a decrease of 6.29%. Income was derived mainly from Interest Income on Loans and Investments. Fees for bank services also provided supplemental income.

INTEREST INCOME

Interest Income represents a significant percentage of Total Revenue: 96.14%, coming from Interest Income on Loans and Discounts, Investments with Bangko Sentral, interest bearing instruments, and Sales Contract Receivables.

NON-INTEREST INCOME

The rest of Total Revenue came from non-interest income such as service charges, fees and commissions, gains on sale of acquired assets, rental of bank properties and others.

EXPENSES

Expenses of the Bank decreased by 6.42%, from P1.180 billion in 2018 to P1.104 billion in 2019. A percentage of 31.15 of its Expenses came from Interest on Deposits and Interest on Sourced Funds. The rest from compensation & fringe benefits, occupancy and equipment-related expenses, provisions, taxes and licenses, and other operating expenses.

INTEREST EXPENSE

Interest on Deposits and Sourced Funds increased by P14.800 million or 4.50%. This comprised 31.15% of Total Expenses.

NON-INTEREST EXPENSE

Non-Interest Expense increased by P12.313 million or 1.65%. Compensation and Fringe Benefits increased by P4.759 million or 37.12% of Total Non-Interest Expense.

Non-Interest Expense, namely Compensation & Fringe Benefits, Occupancy and Equipment-Related Expenses, Taxes and Licenses, and other operating expenses total about 68.85% of the Total Expenses.

Table 4. Income and Expenses, 2019 and 2018

Revenues/Expenses	December 31		Increase/Decrease	
	2019	2018	Amount	%
Total Revenues	P1,828,191,171	P1,950,887,158	-122,695,987	-6.29%
Total Expenses	1,103,993,752	1,179,758,328	-75,764,576	-6.42%
Net Income Before Tax	724,197,419	771,128,830	-46,931,411	-6.09%
Net Income After Tax	537,597,589	561,403,355	-23,805,766	-4.24%

NET INCOME / PROFITABILITY

The Bank's Net Income After Tax (NIAT) posted at P538 million or a decrease of 4.24% over that of the previous year. Earnings per share amounted to P158 and P165 in 2019 and 2018, respectively. However, the Bank's Return on Equity of 10.60% continues to be higher than the industry average.

DIVIDENDS

The Board of Directors, in a resolution dated 22 November 2019, declared a 20% and 2% Cash Dividends on common and preferred shares, respectively, to all shareholders on record as of 31 October 2019, amounting to P68,307,254. The dividends were paid out in January 2020.

PRODUCTS AND SERVICES

The Bank continued with its core products and services. With further enhancement in its information and communication facilities, the Bank expects to introduce more products and services as needed by its service areas.

Products/Services Offered	Description
Products	
1. PITAKArd - Special - Regular	The PITAKArd is FCB's debit card, which allows our depositors to both access funds at exclusive PITAKArd ATMs and EFT/POS terminals as well as pay for purchases at Accredited Merchant Partners.
2. Deposits - Saving Deposit - Checking Account - Time Deposit	Refers to interest-bearing deposits which are withdrawable upon presentation of a properly accomplished withdrawal slip together with the corresponding passbook. Also known as current account, are deposits which are withdrawable through the issuance of check. No passbook shall be issued to demand depositors. Refers to interest-bearing deposit with specific maturity date and evidenced by certificate issued by the Bank. It cannot be withdrawn until its maturity date unless the Bank waives the right to the term.
3. Loans Products	
a. Agricultural Loan	Loan for additional capital to finance agricultural production and related activities, purchase of farm machinery, equipment and implements and work/breeding animals including but not limited to the establishments and operation of poultry, piggery, livestock and fishery projects
b. Commercial Loan	Loan to finance fixed asset acquisition, inventory, or expansion of existing businesses. Single proprietorships, partnerships, corporations, and cooperatives can avail of this loan facility.
c. Industrial Loan	Loan to entrepreneurs for the processing and manufacturing of goods on commercial scale, either for expenses for labor, purchase of raw materials, marketing of goods produced or manufactured, or expansion of business.
d. Motor Vehicle Loan	Loan to purchase brand new or secondhand motor vehicle.
e. Housing Loan	Loan to own a house or house and lot. This product is available to individuals, partnerships, corporations, and cooperatives.
f. Salary Loan	Loan to regular employees of public and private organizations for various purposes, payable through automatic salary deduction.
g. Loan to SSS Pensioners	Loan to SSS pensioners whose monthly pensions are credited to their deposit accounts with FCB thru the SSS Pensioners Remittance Program.

Products/Services Offered	Description
h. Loan to OFWs	Loan to overseas contract workers for personal expenses, purchase of lot or house and lot, and improvement and renovation of existing house, among others.
i. Loan to Balikbayans	Loan to balikbayans for personal expenses, vacation, payment of medical expenses, and purchase of furniture and appliances.
j. Commercial Credit Line	Loan facility intended to augment working capital of customers.
k. Omnibus Line	This credit line is a multi-purpose credit facility which the borrower can avail depending on the credit requirements and approved credit limit.
l. PITAKard Line of Credit	A revolving line of credit for qualified borrowers to be used for personal needs. This line of credit can be availed or drawn at the borrower's convenience at any of FCB's distribution facilities, such as ATM's, EFT/POS terminals at accredited merchants, and through over-the-counter transaction at the branch.
Services:	
1. Foreign Exchange	The Bank accepts exchange of US dollars.
2. Automated Teller Machines (ATMs)	The Bank has ATMs in the branches and offsite locations that enable our customers to perform basic banking activities like balance inquiry, withdrawals and fund transfer to enrolled PITAKard account/s.
3. Electronic Fund Transfer Point Of Sale	The Bank has EFT/POS terminals at our partner merchants and establishments where our customers can pay for goods and services using the PITAKard.
4. Payroll Servicing	The Bank extends services to Local Government Units and companies in dispensing salaries, wages, and bonuses of their personnel.
5. Bills Payment	The Bank accepts bills payment for utilities and school tuition fees for our partner establishments and utility companies.
6. SSS Collection	The Bank accepts remittance of SSS loan payment of SSS members.
7. SSS Pensioner Remittances	The Bank processes the monthly SSS pensions to its pensioners through the SSS Pensioners Remittance Program.
8. International Remittances	The Bank accepts international fund transfers from international banks and other international remittance companies.
9. Local Remittances	The Bank processes fund transfers to and from Philippine Banks and other companies.
10. Safe Deposit Box	The Bank provides safe deposit boxes in selected branches for lease to valued clients. Our customers can store their important documents, jewelries, and other valuable items for safekeeping.

11. Manager's Check	Customers can purchase MCs at any FCB branch. The Bank guarantees that funds are available upon presentation.
12. Cash Transfers	A facility whereby the client can transfer funds to and from any FCB branch, from and to his own account or to any identified beneficiary.

For more information, any customer or potential customer may refer to the Bank website: www.fcb.com.ph.

BRANCHES, BRANCH LITE UNITS, FACILITIES, OTHERS

The Bank's capital expenditures this year were focused on acquisition of furniture, fixtures & equipments, improvement in the branches service capabilities and upgrade of its Information and Communication Technology.

As of today, the Bank's branches and branch-lite units (BLUs) are in 42 provinces in Luzon, Visayas, and Mindanao. Because of its BLUs, its financial services cover wider service areas, virtually more provinces in the Visayas, Mindanao and Luzon that are not reached by its branches.

LIST OF BRANCHES

As of December 31, 2019, FCB has 78 branches. FCB will continue its managed expansion program and will open additional branches in 2020. FCB's branches nationwide are as follows:

<u>Branches</u>	<u>Locations</u>
1. Abuyog	Real St., Brgy. Loyonsawang, Abuyog, Leyte
2. Aborlan	Nat'l. Highway, Brgy. Gogognan, Aborlan, Palawan
3. Antequera	Poblacion, Antequera, Bohol
4. Baclayon	Poblacion, Baclayon, Bohol
5. Barotac Nuevo	Araneta St., Ilaud Poblacion, Barotac Nuevo, Iloilo
6. Bataraza	National Highway, Marangas, Bataraza, Palawan
7. Bato	Jose Rizal St., Kalangganman Dist., Bato, Leyte
8. Bayugan	Rotonda, Poblacion, Bayugan, Agusan del Sur
9. Borongan City	Santiago St., Balud, Borongan City, Eastern Samar
10. Butuan City	J. Rosales Ave., Butuan City, Agusan del Norte
11. Brooke's Point	National Highway, Poblacion II, Brooke's Point, Palawan
12. Cabadbaran	Maharlika Highway, Cabadbaran, Agusan del Norte
13. Cabatuan	Mijares Bldg., Cor. Bermejo & Serrano Sts., Brgy. Ayaman, Cabatuan, Iloilo
14. Cagayan de Oro City	CM Recto Ave., Brgy. 24, Cagayan de Oro City, Misamis Oriental
15. Calapan	Roxas Drive, Brgy. Santo Nino, Calapan City, Oriental Mindoro
16. Carmen	Poblacion, Carmen, Bohol
17. Catarman	JP Rizal St., Brgy. Sampagueta, Catarman, Northern Samar
18. Catbalogan	Emerald Hotel, San Roque St., Poblacion 3, Catbalogan City, Western Samar
19. Catigbian	Poblacion, Catigbian, Bohol
20. Cortes	Poblacion, Cortes, Bohol
21. Dapitan City	National Highway, Brgy. Dawo, Dapitan City,

22. Davao City	Zamboanga del Norte Km 9, Sasa, Davao City, Davao del Sur
23. Dipolog City	Magsaysay St, Miputak, Dipolog City, Zamboanga del Norte
24. Dumaguete City	National Highway, Junob, Dumaguete City, Negros Oriental
25. El Nido	Zone 1 Amboy St., Brgy. Maligaya, El Nido, Palawan
26. Estancia	E. Reyes Ave., Poblacion Zone 1, Estancia, Iloilo
27. General Santos City	Pendatun Ave., Dadiangas North, General Santos City, South Cotabato
28. Getafe	Poblacion, Getafe, Bohol
29. Gubat	Cor Mabini & Zulueta Sts., Brgy Luna Candul, Gubat, Sorsogon
30. Guindulman	Poblacion, Guindulman, Bohol
31. Guinobatan	MH Del Pilar St., Inamnan Grande, Guinobatan, Albay
32. Iloilo City	West Diversion Rd, Dungon A, Jaro, Iloilo City, Iloilo
33. Inabanga	Poblacion, Inabanga, Bohol
34. Jagna	Pagina, Jagna, Bohol
35. Kalibo	Goding Ramos St., Kalibo, Aklan
36. Koronadal	National Highway, Purok Bagong Pag-asa, Zone IV, Koronadal City, South Cotabato
37. Lambunao	Lambunao Public Market, Ladrido St., Pob. Ilaya, Lambunao, Iloilo
38. Larena	Magsaysay St., South Poblacion, Larena, Siquijor
39. Lazi	Tigbawan, Lazi, Siquijor
40. Legaspi City	Rizal St., Brgy 20 Cabagnan East, Legaspi City, Albay
41. Loay	Poblacion, Loay, Bohol
42. Loon	Poblacion, Loon, Bohol
43. Mambusao	Dumalag Rd., Poblacion Tabuc, Mambusao, Capiz
44. Mandaue City	A.C. Cortes cor P. Burgos St., Alang-alang, Mandaue City, Cebu
45. Maramag	Sayre Highway, Purok 4, North Poblacion, Maramag, Bukidnon
46. Masbate City	Crossing St., Brgy. F. Magallanes, Masbate City, Masbate
47. Molave	Rizal Ave. cor Abad Santos, Madasigon, Molave, Zamboanga del Sur
48. Narra	National Highway. Panacan, Narra, Palawan
49. Ozamis City	Don Anselmo Bernad Ave., Aguada, Ozamis City, Misamis Occ.
50. Panglao	Poblacion, Panglao, Bohol
51. Pilar	Poblacion, Pilar, Bohol
52. Prosperidad	Marketside, Poblacion, Prosperidad, Agusan del Sur
53. Puerto Princesa City	Km 2, National Highway, San Pedro, Puerto Princesa City, Palawan
54. Puerto Princesa City - Downtown	Unitop Mall, Malvar St., Tagumpay, Puerto Princesa City, Palawan
55. Quezon	National Highway, Alfonso XIII, Quezon, Palawan
56. Roxas City, Capiz	Km 1, Lawaan, Roxas City, Capiz
57. Roxas	Sandoval St., Barangay III, Roxas, Palawan
58. Sagbayan	Poblacion, Sagbayan, Bohol
59. San Jose	Bantayan St., Barangay 2, San Jose, Antique
60. San Jose	Juan Luna St., Pob. Labangan, San Jose, Occidental Mindoro
61. San Joaquin	Cor. Arroyo St., National Highway, Purok III, Pob. San Joaquin, Iloilo
62. Sierra Bullones	Poblacion, Sierra Bullones, Bohol
63. Siquijor	Caridad, Poblacion, Siquijor, Siquijor

64. Sofronio Española	Pulot Center, Sofronio Española, Palawan
65. Surigao City	Vasquez/Rizal St., Washington, Surigao City, Surigao del Norte
66. Tacloban City	Maharlika Highway, Naga-naga, Tacloban City, Leyte
67. Tagbilaran Cogon	CPG Ave., Cogon District, Tagbilaran City, Bohol
68. Tagum City	Pagsabangan Rd., Mankilam, Tagum City, Davao del Norte
69. Talibon	Poblacion, Talibon, Bohol
70. Tandag City	Napo, National Highway, Bagong Lungsod, Tandag City, Surigao del Sur
71. Taytay	Rizal St., Poblacion, Taytay, Palawan
72. Tigbauan	Delmar9 Bldg., Taldelore St., Poblacion I, Tigbauan, Iloilo
73. Trento	National Highway, Poblacion, Trento, Agusan del Sur
74. Trinidad	Poblacion, Trinidad, Bohol
75. Tubigon	Poblacion, Tubigon, Bohol
76. Ubay	Poblacion, Ubay, Bohol
77. Valencia	Poblacion, Valencia, Bohol
78. Virac *	National Road, San Isidro Village, Virac, Catanduanes

****Newly opened branch in 2019.***



FCB added a new branch in Virac, Catanduanes in 2019. The branch inauguration was attended by FCB officers, staff, as well as local businessmen, religious and political leaders who welcomed and supported the opening of the branch.

LIST OF BRANCH-LITE UNITS (BLUs)

The bank has 55 BLUs:

LUZON:

1. Boac, Marinduque
2. Cataingan, Masbate
3. Coron, Palawan
4. Daet, Camarines Norte
5. Iriga City, Camarines Sur
6. Irosin, Sorsogon
7. Lipa City, Batangas
8. Mamburao, Occidental Mindoro
9. Naga City, Camarines Sur
10. Roxas, Oriental Mindoro
11. Sablayan, Occidental Mindoro
12. Sorsogon City, Sorsogon Province
13. Tabaco City, Albay

VISAYAS:

14. Allen, Northern Samar
15. Calbayog, Western Samar
16. Calbiga, Western Samar
17. Carigara, Leyte
18. Culasi, Antique
19. Dolores, Eastern Samar
20. Guiuan, Eastern Samar
21. Jordan, Guimaras
22. Laoang, Northern Samar
23. Maasin City, Southern Leyte
24. Naval, Biliran
25. Odiongan, Romblon
26. Ormoc City, Leyte
27. Passi City, Iloilo
28. San Carlos City, Negros Occidental

29. San Juan, Southern Leyte
30. Sara, Iloilo
31. Sogod, Southern Leyte
32. Tagbilaran City - City Square
33. Tagbilaran City - Downtown
34. Tanjay City, Negros Oriental

MINDANAO

35. Barobo, Surigao del Norte
36. Calamba, Misamis Occidental
37. Camiguin, Mambajao
38. Carrascal, Surigao del Sur
39. Digos City, Davao del Sur
40. Gingoog City, Misamis Oriental
41. Iligan City, Lanao del Norte
42. Ipil, Zamboanga Sibugay
43. Kidapawan City, North Cotabato
44. Kiamba, Sarangani
45. Nabunturan, Compostela
46. Liloy, Zamboanga del Norte
47. Malaybalay City, Bukidnon
48. Mangagoy, Bislig, Surigao del Sur
49. Mati City, Davao Oriental
50. Pagadian City, Zamboanga del Sur
51. San Jose, Dinagat Islands
52. Siargao (Dapa), Surigao del Norte
53. Sindangan, Zamboanga del Norte
54. Tacurong City, South Cotabato
55. Valencia City, Bukidnon

These BLUs add businesses to their mother branches.

FACILITIES

FCB has a total of 141 installed ATMs acquired from the United States. FCB also has a total number of 319 EFT/POS terminals as of the last quarter of 2019.

PERSONNEL

As of end of December 2019, the total personnel of the Bank is 745. FCB continues its successful recruitment from the colleges and universities all over the country and provides new hires with an in-house banking training program. Promotion is also from within, thereby providing a single corporate culture.

As a regular part of its training for the year, the Bank provides its employees with a number of training programs to improve their capabilities, and attract and retain honest, devoted and competent personnel. The Bank also provides its employees with benefits, incentives and a retirement plan that are more than what are mandated by law. The employees also have a bonus program and a provident fund, which are fully funded by the Bank and above the requirements of the law.

BENEFITS

The Bank provides regular employee with fringe benefits, which include health care and hospitalization, group life insurance, rice subsidy, cash conversion of accrued vacation and sick leave credits, maternity and paternity leaves, fringe benefit loans, motor vehicle repairs for field men, office uniforms, and at the discretion of the management, year-end bonus, in addition to the government-mandated benefits.

HEALTH CARE AND HOSPITALIZATION

The Bank's health care program and hospitalization has an added provision on mortuary assistance for employees and their dependents.

RETIREMENT PLAN

The Bank's retirement plan provides qualified employees with cash benefits upon reaching the age of retirement. Upon attaining the normal retirement age of 60 years, an employee receives an amount as separation/retirement benefits the sum equivalent to 100 percent of his/her basic salary for every year of credited service.

PROVIDENT FUND

In addition to the retirement cash benefit, eligible employees upon retirement receive cash benefits from the Bank's provident fund. The FCB Provident Fund is unique in the sense that the fund is non-contributory. The Bank does not assess contributions from employees but sets aside an amount from its income to build up the fund. FCB's retirement and provident program are above what is required by law.

EMPLOYEES STOCK OPTION PLAN

Unique to the Bank is the giving to its employees the Employees Stock Option Plan (ESOP). When an employee acquires regular status, he can exercise his option to acquire a limited number of common stocks of the Bank at par value. Because of this, most employees are shareholders of the Bank.

MOTIVATIONAL SEMINARS AND SPORTS ACTIVITIES

The Bank also supports annual activities for the employees such as seminars with well-known motivational speakers and sports festivals. The Motivational Seminars serve to enhance employees' personal well-being, and Funfests provide employees an opportunity to enjoy, relax, and strengthen their bonding.



Managers' Meeting



Christmas Party



Motivational Meetings



Sportsfest



RISK MANAGEMENT

The Bank recognizes its fiduciary duty to its depositors, and our stockholders require that the risks being undertaken must be kept to manageable levels and as minimal as possible. The ultimate responsibility for the risk management rests with the Board of Directors. The Management and staff of FCB also have clearly defined responsibilities for risk management.

It is the responsibility of the Board, in conjunction with Management, to determine those risks which are warranted and acceptable. The Board and Management ensure that periodic reports are provided that permit them to measure compliance with risk limits and to determine the changing nature of risk in relation to the Bank's business and operations, changes in personnel and technology and other factors. To aid them in fulfilling this responsibility, the Board has established the following oversight committees:

- Executive Committee
- Credit Committee
- Audit Committee
- Nomination and Corporate Governance Committee
- Compensation and Remuneration Committee
- Risk Oversight Committee
- Asset/Liability Management Committee

Board Risk Oversight Committee

The Board Risk Oversight Committee receives reports from the Risk Management Department. The Committee is responsible for the overall assessment and management of risks throughout the Bank. It shall recommend to the Board the ways to mitigate and manage risk of the Bank.

Risk Management Department

The Risk Management Department is responsible for identifying the key risk exposures, assess and measure the extent of risk exposure of the Bank in all areas of its operation. The Department shall consolidate all identified risk exposures reported by respective managers and officers. It shall monitor and assess the decisions to accept particular risks whether these are consistent with board approved policies on risk tolerance and the effectiveness of the corresponding risk mitigation measures. The Chief Risk Officer, who heads the department shall report on regular basis to the Risk Oversight Committee or may directly submit report to the Board as a whole of the results of assessment and monitoring.

RISK APPETITE AND STRATEGY

The risk appetite of the Bank is defined through its policies and procedures, products and services, and accountabilities and responsibilities across the organization. Specifically, the Bank's risk appetite is defined in its Asset/Liability Management Policy (ALCO) Manual, where FCB weighs its capital management, performance measures, and sets risk limits/tolerances.

An effective internal control program is structured according to the understanding of the Bank's risks and exposures, and effective risk management process to enable to identify, measure, monitor and control risks. The Bank through its Board, Risk Oversight Committee,

management, and staff must be able to respond to changing circumstances and to address risks that might arise from changing business and economic conditions, a decline in the effectiveness of internal controls, the initiation of new business activities or the offering of new products and services.

The Bank's risk exposures are identified, measured, monitored according to twelve (12) classifications:

1. **Credit Risk.** Credit Risk is the risk to earnings and capital arising from the failure of the borrower to meet its obligations in accordance with the agreed terms and conditions. FCB's loan portfolio comprises the basic loan products with normal credit risks. The evaluation of the Credit Risk starts from the evaluation of the customer's loan application. The Bank's guiding lending principle is that all loans must be paid and collected. The collateral is purely a support to minimize credit risk and improve the quality of the credit structure. The credit risk starts at the time the loan is released. Failure of payment or settlement on or before the term depends on the performance of the borrower.
2. **Market Risk.** Market Risk is the risk to earnings and asset quality resulting from adverse movements in market prices. FCB has negligible exposure to Market Risks since it does not participate or is not involved in market-making positions, dealing, options, derivatives, and equity and commodity markets. There is a minimal risk involved on foreign exchange only. However, the Bank does not speculate on foreign exchange and maintains a policy of providing financial services purely for its clients who are OFWs. FCB is accepting US dollar deposits and over the counter exchange of US dollar notes. The risk is selling dollars lower than the market buying rate.
3. **Interest Rate Risk.** The bank is exposed to interest rate risks whenever there is a movement in interest rates, whether up or down. The level of risk depends on the position of the bank in terms of its assets and liabilities. This arises when there is an adverse movement on interest rates which have a direct effect on its assets/liabilities that may cause the reduction of future earnings.
4. **Liquidity Risk.** Liquidity Risk is the risk to earnings and capital that arises from the bank's inability to meet its obligation when they come due. This is related to funding the requirements of the financial institution. Reducing the liquidity risk ensures that FCB will always have the funds for its funding requirements (loan releases, deposit withdrawals, capital expenditures, overhead expenses, etc). The main source of our funding is from deposits. Of the total deposits, a significant majority are core deposits and considered as reliable and a consistent source of funding.
5. **Operational Risk.** Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. These are risks which are associated in the delivery of banking services. There will always be operational risks and it is the function of management to ensure that this is kept to a minimum.
6. **Compliance Risk.** Compliance Risk is the risk to earnings and capital arising from the violations or non-conformance with laws, rules and regulations, prescribed practices or ethical standards. FCB has several areas of Compliance Risk. The first area deals with

the compliance of internal policies and procedures. The second deals with the compliance of government laws, rules, policies and procedures. The government regulatory bodies are the BSP, BIR, SEC, PDIC, local government units, and other government or quasi government agencies. The third area deals with the compliance of third parties such as external auditors regarding generally acceptable accounting standards, correspondent financial institutions, and other business parties.

7. **Legal Risk.** The Legal Risk is related to potential costs related to litigation or penalties imposed on the bank. There are several areas of legal risks. The first is with its operations and bank documentation. The second level is with government regulatory bodies. The third level is legislation which could be adverse to the banking industry.
8. **Strategic Risk.** The vision, mission, objectives, and strategies of any business organization have a major impact on the success of the enterprise. The Strategic Risk involves the direction setting of an organization and its capability to assess the correctness of such direction and adaptation to make the necessary corrections. Adverse business decisions, none or improper implementation, or not responsive to industry changes are considered as strategic risks.
9. **Reputation Risk.** Public opinion and the credibility of a financial institution are very important to a bank. The reputation risk involves the exposure of the bank to adverse public opinion whether true or not. The public is very sensitive to the safety of their funds.
10. **Information Technology Risk.** Information Technology Risk is any potential adverse outcome, damage, loss, violation, failure or disruption associated with the use of or reliance on computer hardware, software, devices, systems, applications and networks. There are risks involved in the use of technology and technology-related products, services and delivery channels. The bank management engages a rigorous analytic process to identify and quantify risks, to the extent possible, and to establish risk controls to manage risk exposures. Technology-related risks are reviewed together with other bank risks to determine the bank's overall risk profile.
11. **State Related Risk.** The risks involved the Republic of the Philippines showed that in its history; the Philippines had wars with Spain, United States, and Japan. The Philippines also had political skirmishes with Malaysia, Indonesia, and China. War will have its obvious destruction and adverse impact on the business of banking. State sponsored cyber terrorism is also a reality.
12. **Country and Transfer Risks.** Country Risk refers to uncertainties arising from economic, social and political conditions of a country which may cause obligors in that country to be unable or unwilling to fulfill their obligations. Transfer Risk exists when an obligor is unable to secure foreign exchange to service external obligations due to restrictions imposed by the country on foreign exchange remittance or repayment on foreign currency denominated assets to a foreign lender. FCB's exposure to these risks is very negligible considering that it has very minimal cross-country loan obligation.

ANTI-MONEY LAUNDERING GOVERNANCE AND CULTURE

To prevent the Bank from being used as a vehicle for money laundering/terrorist financing activities, sound risk management practices have been established to combat money laundering, which include adequate active Board and Senior Management oversight, acceptable policies and procedures embodied in a money laundering and terrorist financing prevention beginning with rigorous Know Your Customer (KYC) requirements, compliance program, appropriate monitoring and reporting tools, and comprehensive internal controls and audit.

FCB operates in the countryside, and primarily offers simple deposit and loan products. The Bank does not offer complex, non-traditional financial services (e.g. trade finance services, derivatives, and the like). Further, the Bank primarily services its clients using traditional platforms. Given the nature of FCB's product offerings and operations, branches are generally very familiar with its customers and are required to conduct the appropriate due diligence process for each.

The Bank utilizes a primarily electronic monitoring system that is capable of generating timely, complete and accurate reports to lessen the likelihood of any reputational and compliance risks. The monitoring tools adopted ensure that the customers' accounts and transactions are consistent with the Bank's knowledge of its customers and their source of funds, and to detect unusual patterns of account/transaction activities. The Compliance Department regularly apprises the Board and Senior Management on AMLA compliance.

CORPORATE GOVERNANCE

The Bank has fully subscribed and implemented the generally accepted standard and requirement of good governance standard. These standards are approved by the Board of Directors.

The Bank has adopted the SEC Self-Rating Form on Corporate Governance to measure and determine the level of compliance of the Board of Directors and top level management with its Manual of Governance.

The Bank has undertaken measures to fully comply with the adopted leading practices on good corporate governance, as follows:

1. The Board of Directors has more than the required number of independent directors.
2. All members of the Board of Directors have attended the seminar on Corporate Governance.
3. All Board decisions are clearly documented and understood.
4. The powers, roles, responsibilities and accountabilities between the Board of Directors, Chief Executive Officer and Management are clearly defined and segregated.
5. The Board has established the Bank's mission and vision, strategic objectives, policies and procedures that guide and direct the activities of the company and the means to attain to them as well as the mechanism for monitoring management's performance.
6. The Board of Directors has a Nomination Committee that shall review the qualifications of those stockholders aspiring to become a member of the Board of Directors.
7. The Board of Directors has a Compensation and Remuneration Committee with the required mix of members that shall be responsible for fixing the remuneration packages of corporate officers, provide oversight over the remuneration of senior management and other key personnel to ensure that the compensation is consistent with the FCB culture, strategy and control environment.
8. The Board has an existing Audit Committee whose members has adequate understanding of the FCB's financial management systems and environment and has been religiously complying with their duties and responsibilities.
9. The Board has an existing Credit Committee whose members include independent directors that reviews and evaluates loan proposals within its approving limits and reviews those requiring Board approval.
10. The Board created several Management Committees such as the Asset and Liability Committee that oversees the loan allocation and pricing, deposit generation and pricing and investment decisions and pricing.
11. The Board of Directors has appointed a Chief Compliance Officer who shall be responsible in insuring adherence to corporate principles and leading practices. The Chief Compliance Officer is reporting directly to the Board Nomination and Corporate Governance Committee.
12. The Corporate Secretary, being a lawyer, is highly qualified and has the required legal skills.
13. The Company's external auditor is a very reputable auditing company and the handling partner is rotated every 5 years.

14. The Internal auditor and the group of auditors are all educationally qualified, properly selected and provided appropriate trainings to develop the necessary auditing skills to review the effectiveness of procedural controls and the degree of compliance by responsible officers and staff.
15. Have adopted and installed various Manual of Operation covering all phases of Bank's operation from Asset and Liability, Credit, Operations, Personnel, Business Continuity Plans as well as the Manual of Good Governance which are available for inspection and referrals by any officers, employees and stockholders of FCB at reasonable hours on business day.
16. Copies of the Manual of Good Governance have been provided to all directors, executives and each department to ensure that all are thoroughly informed about it.
17. Every effort is made to submit the required reports to appropriate governing and regulatory bodies including the Securities and Exchange Commission.
18. All shareholders are allowed to inspect the corporate books and records including the minutes of Board meetings, stock registries in accordance with the Corporation Code and are furnished with annual reports, including financial statements without cost or restrictions.
19. Penalties for non-compliance is communicated to all Board members, top level management, officers and staff as means to deter violation of any provision of the Manual on Good Governance.
20. The Board has established the Bank's policies and procedures on related party transactions and other similar situations to exercise appropriate oversight and implement effective control system for managing exposures to related-party transactions.

Any deviation from the company's Manual of Corporate Governance shall include a disclosure of the name and position of the person's involved and the sanctions imposed on the said individual. As of report date we have not noted any deviation from the Bank's Manual of Corporate Governance.

All of the Bank's manuals including the Manual of Corporate Governance are continually updated as often as necessary.

QUALIFICATION AND ELECTION OF DIRECTORS

The Bank has 9 directors. Under the Corporation Code, each director must be a stockholder of record at the time of election. The directors are elected by a plurality of votes at the annual meeting of the Bank each year. At each election of the directors, every stockholder has the right to vote, in person or by proxy, the number of shares, owned by such stockholder for as many persons as there are directors to be elected. Directors so elected hold office until the expiration of their respective terms and until the election and qualification of their successors.

BOARD'S OVERALL RESPONSIBILITY

At FCB, we understand that the position of a Bank Director is a position of trust. A director assumes certain responsibilities to different constituencies or stakeholders, i.e., the Bank itself, its stockholders, its depositors and other creditors, its management and employees, the regulators, deposit insurer and the public at large. These constituencies or stakeholders have the right to expect that the institution is being run in a prudent and sound manner.

The Board of Directors is primarily responsible for approving and overseeing the implementation of the Bank's strategic objectives, risk strategy, corporate governance and corporate values. Further, the Board of Directors is also responsible for monitoring and overseeing the performance of senior management as the latter manages the day to day affairs of the institution. The Board ensures that the conduct of the Bank's affairs is done with a high degree of integrity.

The Chairman plays a major role and contributes significantly to the Board:

1. *Provide leadership in the Board of Directors.* The chairperson of the Board shall ensure an effective functioning of the Board, including maintaining a relationship of trust with Board members.
2. *Ensure that the Board makes an informed decision.* The Chairperson of the Board shall ensure a sound decision making process and should encourage and promote critical discussion and ensure that dissenting views can be expressed and discussed within the decision-making process.
3. Maintain liaison between the stockholders, the Board of Directors and the President.
4. Preside all meetings of the stockholders and Board of Directors.
5. Call special meetings of the stockholders and Board of Directors.
6. See to it that the stockholders are kept informed at all times on affairs of the Bank which concern their interest.
7. See to it that policies promulgated by the Board of Directors are properly implemented by the management.

BOARD COMPOSITION

The following table sets forth certain information as to the Directors and Executive officers of the Company as of December 31, 2019.

Name of Director	Type of Directorship	Principal Stockholder Represented	No. of Yrs Served as Director	No. of Shares Held (Direct/Indirect)	% of Shares Held
Clariville Paz Uy –Evardone	Chairman / NED		5	71,199	2.090%
Argeo J. Melisimo	Vice Chairman / NED		31	6,047	0.178%
Marlito C. Uy	Director / NED		28	259,868	7.629%
Joseph M. Lacea	President / ED		5	495	0.015%
Ma. Dolores B. Yuvienco	Independent Director / NED		2	1	0.000%
Lalaine L. Domapias	Director / NED		3	26,526	0.779%
Elsie Fe N.B. Tagupa	Director / NED	Land Bank	3	207,539	6.093%
Mark T. Muneses	Independent Director / NED		19	23,216	0.682%
Praxedes Placido T. Te	Independent Director / NED		22	1,638	0.048%

*NED : Non-executive director; ED : Executive director.

BOARD QUALIFICATION

The members of the Board collectively possess a broad range of skills, expertise, industry and other knowledge, and business experience useful to the effective oversight of the Bank. Our board members are business professionals of significant stature, with a track record of leadership and accomplishment. To ensure that the Directors continuously possess the qualifications for the position, the Directors also continue to attend various in-house and external training programs.

Please see Appendix 5 for the qualifications of and trainings attended by each director.

LIST OF BOARD-LEVEL COMMITTEES

Executive Committee - The Board Executive Committee (BEC) is established by the Board of Directors to assist it in fulfilling its oversight responsibilities. The Board has delegated and authorized the BEC to exercise all or any powers of the Board at any time (except when a meeting of the Board is held) and all decisions of the Committee will have full force and effect.

BEC Members	Position
1. Clariville Paz Uy-Evardone	Chairman
2. Argeo J. Melisimo	Director/Member
3. Marlito C. Uy	Director/Member

Credit Committee - The Board Credit Committee (BCC) shall determine and set the parameters for credit risk, asset concentration for Board approval and review of compliance with such limits.

BCC Members	Position
1. Joseph M. Lacea	President/Chairman
2. Lalaine L. Domapias	Director/Member
3. Argeo J. Melisimo	Director/Member

Audit Committee - The Board Audit Committee (BAC) is established to assist the BOD in fulfilling its oversight responsibilities for the integrity of the First Consolidated Bank's financial statements, system of internal control, audit process and the company's process for monitoring compliance with laws, regulations and the ethics policy.

BAC Members	Position
1. Mark T. Muneses	Independent Director/Chairman
2. Praxedes Placido T. Te	Independent Director/Member
3. Argeo J. Melisimo	Director/Member

Nomination and Corporate Governance Committee -The Nomination and Good Governance Committee (BNGC) is established to assist the BOD in fulfilling its corporate governance and oversight responsibilities in relation to: i.) Board structure, membership, tenure and succession planning; ii.) Board induction and training; iii.) overall corporate governance policies and procedures, and iv.) emerging trends in best practice corporate governance.

BNGC Members	Position
1. Ma. Dolores B. Yuvienco	Independent Director/Chairman
2. Mark T. Muneses	Independent Director/Member
3. Praxedes Placido T. Te	Independent Director/Member
4. Argeo J Melisimo	Director/Member

Compensation and Remuneration Committee - The Compensation and Remuneration Committee (BCRC) is established by the Board of Directors to review and approve the Compensation and Benefit Policies and Programs of the First Consolidated Bank.

BCRC Members	Position
1. Clariville Paz Uy-Evardone	Chairman
2. Elsie Fe NB. Tagupa	Independent Director/Member
3. Lalaine L. Domapias	Director/Member
4. Mark T. Muneses	Independent Director/Member
5. Joseph M. Lacea	President/Member

Risk Oversight Committee - The Board Risk Oversight Committee (BROC) is established by the Board of Directors to assist it in the effective discharge of its responsibilities in relation to the establishment and implementation of the risk management system and to review, at least annually the Bank's implementation of that system.

BROC Members	Position
1. Praxedes Placido T. Te	Independent Director/Chairman
2. Mark T. Muneses	Independent Director/Member
3. Lalaine L. Domapias	Director/Member

Asset/Liability Management Committee - The Board Asset/Liability Management Committee (BALCO) is established by the Board of Directors to approve and review policies for managing the sources and uses of funds that will provide an appropriate level of profitability within acceptable levels of risk.

BALCO Members	Position
1. Clariville Paz Uy-Evardone	Chairman
2. Argeo J. Melisimo	Director/Member
3. Joseph M. Lacea	President/Member

DIRECTORS' ATTENDANCE AT BOARD AND COMMITTEE MEETINGS

Name of Directors	Board		Credit Committee		Compensation and Remuneration Committee		Audit Committ		Risk Oversight Committee		Nomination and Corporate Governance Committee	
	Number of Meetings		Number of Meetings		Number of Meetings		Number of Meetings		Number of Meetings		Number of Meetings	
	Attended	%	Attended	%	Attended	%	Attended	%	Attended	%	Attended	%
Clariville Paz Uy-Evardone	24	100			2	100						
Argeo J. Melisimo	18	75	20	83			19	83	18	75	20	83
Marlito C. Uy	14	58										
Ma. Dolores Yuvenco	19	79									19	79
Lalaine L. Domapias	23	96	23	96	2	100			23	96		
Mark T. Muñeses	24	100			2	100	23	100	24	100	24	100
Praxedes Placido T. Te (start July 2019)	11	92					11	92	11	92	11	92
Elsie Fe NB Tagupa	17	71			1	50						
Joseph M. Lacea	16	67	20	83	2	100						
Total Number of Meetings Held during the year	24	100	24	100	2	100	23	100	24	100	24	100

CHANGES IN THE BOARD OF DIRECTORS

No director has resigned or declined to stand for re-election because of disagreement with the Registrant or its Board.

LIST OF EXECUTIVE OFFICERS AND SENIOR MANAGEMENT

The appointment of Senior Management is in accordance with the Bank's procedures and policy on succession, which is based on meritocracy giving first priority to existing employees before considering outsiders. The qualifications of each executive officer are clearly defined in the Bank's Personnel Manual. Generally, the requirements of each executive officer includes most importantly, personal integrity, dedication to the Bank's long-term performance, extensive

banking experience, extensive experience within the specified departmental expertise, and a wide range of training to equip each with the necessary skills of leadership and management.

The following table sets forth certain information as to the Executive officers of the Company as of December 31, 2019:

Name	Position with the Company	Age	Nationality
Joseph M. Lacea	President/Director	61	Filipino
Lourdes Bernardita F. Veloso	SVP-Financial Services	55	Filipino
Maribel O. Arocha	SVP-Banking	47	Filipino
Dionisio N. Cabrera	VP-Chief Risk Officer	62	Filipino
Nazario G. Arce Jr.	VP-Support Services	53	Filipino
Pablo G. Pana Jr	VP-Treasury	46	Filipino
Clarita B. Cruz	VP-Audit	56	Filipino
Johnness P. Bato	VP-Legal/Corporate Secretary	38	Filipino
Cesar N. Lao	VP-ICT	49	Filipino
Norma C. Manigque	VP-Operations	55	Filipino
Sharon Claire I. Karaan	VP-Personnel	53	Filipino
Ma. Gina J. Alfante	VP-Credit	46	Filipino
Ritche B. Raguindin	VP-Chief Compliance Officer	41	Filipino

Please see Appendix 5 for the qualifications of and trainings attended by each executive officer.

PERFORMANCE ASSESSMENT PROGRAM

Assessment and evaluation of the performance of the Board members and its committees, and Senior Management are regularly conducted. The Nomination & Corporate Governance Committee oversees the periodic performance evaluation of the Board and its committees and executive management; and also conducts an annual self-evaluation of its performance. Further, the performance evaluation of the Internal Audit Head and Chief Compliance Officer is conducted by the Audit Committee.

RETIREMENT POLICY

The Bank follows the appropriate term limits for directors as set forth by BSP Circular 969. As a general rule, a director may be re-elected until the calendar year in which that director turns 80 years of age. It is the Bank's strong view that with age often comes unmatched wisdom and experience, expert business judgment, invaluable industry and community relations and authority, and that the best interest of the Bank are served by its being able to retain directors that make very meaningful contributions to the Board and the organization regardless of age.

Pending the recommendation of the Nomination and Corporate Governance Committee, the Board may waive this age requirement as to any Director if it deems a waiver to the best interest of the Bank.

An independent director shall serve the company for a maximum of nine-years cumulative term, reckoning of the nine-year term is from 2012. After which, the Independent Director shall be perpetually barred from re-election as such in the same company, but may continue to qualify as a non-independent director.

For Bank officers and employees, the Bank's Retirement Policy covers all officers and employees of the Bank who are considered having a regular employment status. Membership in the Retirement Plan will commence retroactively on the first day of the month coincident with or next following the attainment of regular employment status. The policy provides the following as the retirement dates of the members of the Retirement Plan:

1. Normal Retirement. The normal retirement date of each member shall be the first day of the month coincident with or next following his sixtieth (60th) birthday.
2. Early Retirement. With the consent of the Bank, a member may elect to retire prior to his normal retirement date provided he is at least age fifty (50) with at least ten (10) years of credited service or with at least twenty (20) years of credited service regardless of age.
3. Late Retirement. A member who is allowed by the Bank to continue to work on a yearly extension basis beyond the normal retirement date up to age sixty-five (65) shall continue to be a member of the Plan up to his late retirement date. The late retirement date of a member shall be the first day of any month after attaining the normal retirement date.

In the selection of candidates to succeed a separated, resigned or retired officer/executive, the Bank adheres to the policy that succession is based on meritocracy, giving consideration to education, ability, efficiency, performance and emphasis on capability, right attitude, leadership skills, commitment and understanding the vision of the Bank.

The Bank is prepared in case of any planned exit or unplanned temporary absence or unexpected vacancy in a position with a detailed succession plan as defined in the Bank's Personnel Manual.

REMUNERATION POLICY

For Executive and Non-Executive Directors

For the last fiscal year, Directors were compensated in the form of per diems in the amount of P8,000.00 per board meeting held every second and fourth Fridays of the month.

For Senior Management

The Bank's compensation scheme and other benefits granted are applicable to all, including Senior Management.

The Bank adopts a compensation scheme that determines the basic salary of employees according to job title and position level. The compensation scaling is reviewed and revised from time to time to make sure that minimum standards are set within or above stated policies on wages and that entry rates for position levels are at competitive level by benchmarking with the market. In addition to the basic salary are fixed allowances in accordance with geographical locations of the branches.

The Bank also provides an annual productivity incentive bonus based on predetermined financial measures.

Below are the four (4) most highly compensated management officers of the Bank:

Name and Principal Position	Fiscal Year Ended	Total Salary	Total Bonus
Joseph M. Lacea - CEO/President Lourdes Bernardita F. Veloso - SVP Fin. Services Cabrera, Dionisio- VP, Chief Risk Officer/ISO Johnness P. Batoy- VP Legal/Corporate Secretary	12/31/19	P 4,444,273.12	P1,268,844.00

RELATED PARTY TRANSACTIONS

The Bank believes in the importance of entering any transaction with the best interest of the Bank in mind. All transactions, including Related Party Transactions, must adhere to the rule of being at arm's length.

Specific to Related Party Transactions (RPT), RPTs require the confirmation or approval from the Board of Directors, depending on the materiality threshold. These must all be reviewed for fair market terms, and that there is no conflict of interest on the part of the director, officer or employee. All material RPTs during the quarter shall be reported to the Bangko Sentral ng Pilipinas within twenty (20) calendar days after the end of the reference quarter.

The detailed policies and procedures related to the handling of RPTs are defined in the Bank's Related Party Transaction Policy.

As of December 31, 2019, the Bank's dealings with related parties are primarily comprised of loans, other credit accommodations and guarantees classified as DOSRI accounts under BSP regulations.

Nature of Transaction	Original Amount	Outstanding Balance
DOSRI:		
a. Loans to Officers	17,004,603	11,422,525
b. Loans to Related interest	601,000	480,433
Total DOSRI Loans	17,605,603	11,902,958

SELF-ASSESSMENT FUNCTION

To ensure that the Bank's internal control system is adequate and effective, the Bank relies on the Internal Audit Department and Compliance Department to assess its internal control system as well as compliance to all regulatory and internal policies and procedures.

The Internal Audit Department

As stated in the by-laws, the Internal Audit Department (IAD) shall be responsible for developing and implementing comprehensive programs of internal audit in the Head Office and branches. The IAD plans out risk-based audit programs and schedule its implementation with respect to the Bank and of its branches. The Audit Program is geared towards the evaluation of management performance and the effectiveness of controls in mitigating various threats to the organization's objectives, as well as the operating procedures at the head office and branches, on the basis of conformity to the established standards and rules/regulations. The IAD recommends improvements whenever necessary, and presents regularly audit reports including appropriate recommendations to the Board of Directors through the Audit and Compliance Committee.

The Compliance Department

The Compliance Department is responsible in overseeing the design of the Bank's compliance system, specifically as it relates to various regulatory laws, policies, and procedures (including rules and regulations set forth by the agencies such as the BSP, Securities and Exchange Commission, Philippine Deposit Insurance Corporation, Anti-Money Laundering Council, etc). The Compliance Department promotes the system's effective implementation and compliance thereof from within the Bank and with various counterparties and regulators. The Compliance Department regularly reports to the Board of Directors through the Audit and Compliance Committee, and recommends improvements whenever necessary.

DIVIDEND POLICY

It is the goal of FCB to maintain a level of earnings that allows continuous dividend payments to its stockholders. In addition, there shall remain an amount of earnings that, when added to equity, will result in a level of equity commensurate with the growth in the Bank's assets. Management will assure itself that, before declaring a dividend, the proposed dividend is within the limits prescribed by the regulators.

The Bank will control this policy by monitoring its liquidity ratio, risk-based capital adequacy ratio, profit retention ratio, and dividend payout ratio.

CONSUMER PROTECTION PRACTICES

The Bank endeavors to protect its consumers and ensure they are provided with the best possible service. To promote consumer protection practices, the Board approved the Bank's Consumer Protection and Assistance Manual which proceduralizes FCB consumer protection and assistance policies, strategies, implementation, oversight, and outlines how customers can communicate with the Bank, as well as how issues/ concerns/ problems will be rectified and explained. The FCB Board exercises its oversight function and reviews the reports submitted by the Compliance Department and the Audit Department to ensure that FCB is fully compliant of Circular 857, as well as reviews consumer complaint reports submitted by the Risk Management Department to assess whether the Bank is appropriately responsive to consumer concerns.

The Senior Management ensures that the approved policy and procedures are implemented and adhered to accordingly, and to ensure that complaints are resolved in a timely manner.

At FCB, we have designated a Consumer Assistance Manager (CAM), who is responsible for monitoring and managing the complaints, issues, concerns, and other customer-related communication. Escalation will be made if not resolved within the CAM's authority or capability. The CAM shall always adopt the policy of continuous improvement so that she can recommend positive improvements to FCB. The current CAM is Ma. Hellen Grace E. Raguindin, and she may be contacted at (0939) 257-4077 or (0917) 998-3132 for any concerns.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Since its foundation, the First Consolidated Bank has been investing in people and communities to help create economic growth and prosperity in the bank service areas. From environment to education, health and livelihood, the bank's community projects not only support its corporate goals but also encourage and collaborate with local government units and non-profit organizations, by partnering with them to implement social changes in positive and sustainable ways.

FCB supports a wide range of community development projects, in partnership with local government units, civic and religious organizations, and non-profit organizations. In the exercise of its corporate social responsibilities, the Bank either sets aside substantial funds for projects or accesses grants from funding agencies.

Health. FCB sets aside a considerable amount to Inyong Alagad in DYRD and Tabang Katilingban in DYTR for donation to indigents who seek immediate financial assistance through these radio programs. FCB, in cooperation with the Province of Bohol, Home Reach Foundation and the DYRD Inyong Alagad Foundation has established the Bohol Medical Care Institute whose mandate is to provide affordable and quality diagnostic and other health services to the Boholano Community. First Consolidated Bank regularly sponsors several international and local medical and surgical missions in partnership with Home Reach Foundation, LGUs and non-profit organizations. FCB is one of the many supporters of the Gift of Life Foundation, with a yearly heart surgical mission. FCB also donated various medicines, hygiene & cleaning kits for families in Marawi City who were affected by the insurgency. FCB also donated to provide assistance to the Taal Volcano Eruption victims.

Education. The Bank believes that education is the greatest equalizer in life. In support of education, it grants college scholarships and provides funds for the construction of school buildings, reference materials and computers to public elementary and high schools. The Alfonso L. Uy College Scholarship Program continues to extend scholarships for the year 2015-2019 to students who are financially-hard up but academically deserving, to pursue college education at the Bohol Island State University (BISU). FCB also donated a property containing an area of 2200 sq.m. located in Catagbacan Norte, Loon, Bohol for a new elementary school building. FCB's assistance to the less fortunate is even expanded by means of supporting the disabled children. Thus, a land containing an area of 6000 sq.m., was donated to The Societas Divinae Charitas, Inc. which is now built with Scholas Societas - a school for the deaf and blind at Tiptip District, Tagb. City, founded by Rev. Fr. Victor G. Bompat.

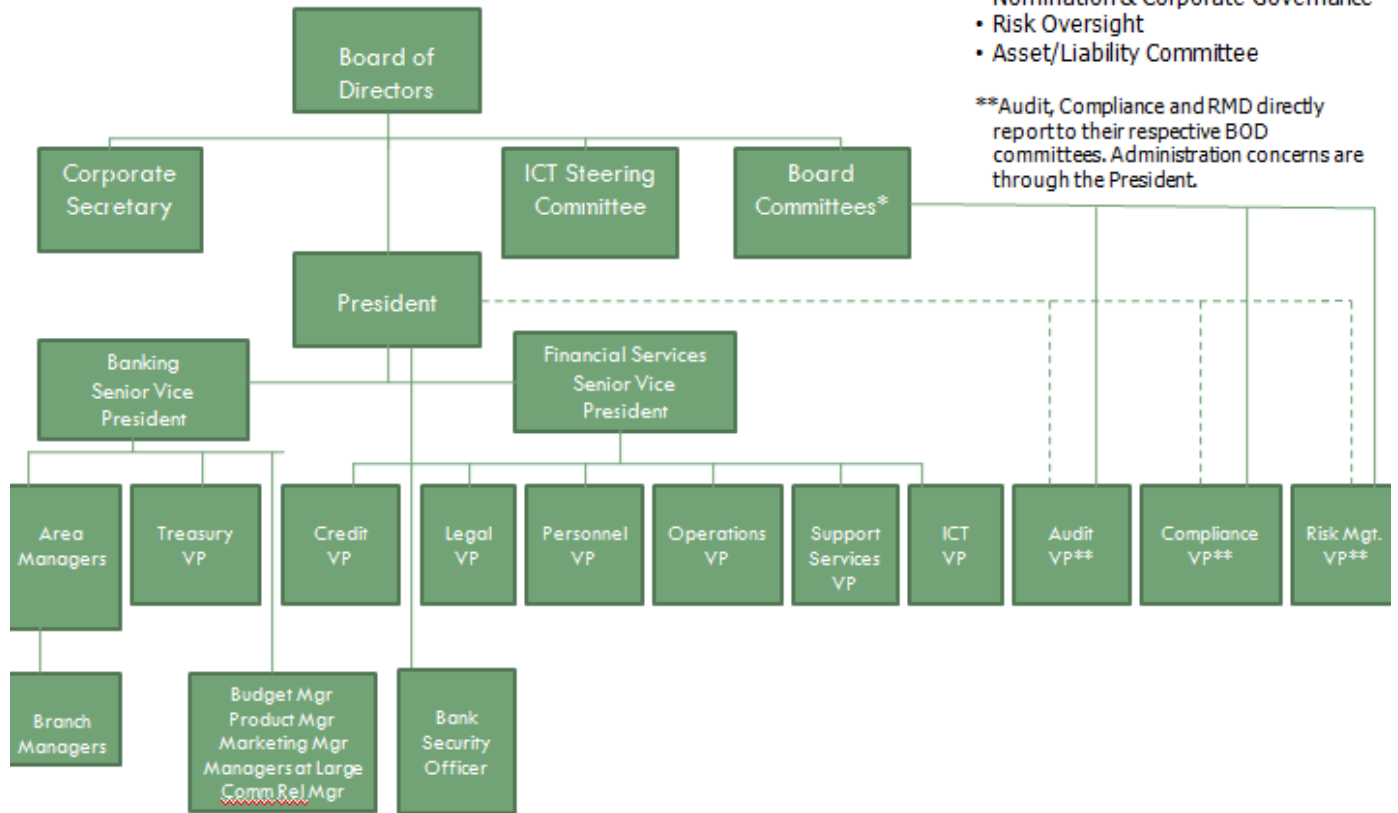
Sports. FCB has also been supporting the Bohol Schools Athletic Association (BSAA) for the athletic development of our Boholano children and the youth. The Bank also recently provided support to the Private Schools Athletic Association (PRISAA). FCB also encourages upcoming talents such as a young chess wizard who represented the country in the 17th ASEAN Chess Championship in Pattaya, Thailand in 2016 and brought home gold and silver medals for different categories.

Livelihood. Through the FCB Foundation and the Philippine Business for Social Progress (PBSP) of which FCB and many top corporations in the country are members, many community projects have been implemented in Bohol to promote livelihood and increase productivity of upland rice farmers, including constructions of small water impounding, multi-purpose centers, and common service facilities. FCB donated funds to build additional housing for the Balay sa Kabos Foundation founded by Bishop Alberto Uy. FCB also recently donated in support of the BISU Extension and Community Involvement with Totolan Elementary School, & Indigenous People – Sama Badjao Community for a 3-year training on Computer Literacy, Garments and Food Technology.

Culture & Arts. FCB provides financial support for activities of the Annual Sandugo and Saulog Festivals; sponsors ‘The Outstanding Boholanos Around the World Awards’ (TOBAW) and supports the Loboc Youth Ambassadors Band, a poverty alleviation project by means of extensive musical training for children aged 9-15. The Bank also donated funds for the construction of a two-storey dormitory building at Palma St., with an ATM, for the LYAB students studying in Tagbilaran. FCB also supported the HNU Chorale, who won a choir competition in Chiang Mai, Thailand.

CORPORATE INFORMATION

FCB Head Office Organizational Chart



- *Board committees:
- Executive
 - Compensation & Remuneration
 - Credit
 - Audit
 - Nomination & Corporate Governance
 - Risk Oversight
 - Asset/Liability Committee

**Audit, Compliance and RMD directly report to their respective BOD committees. Administration concerns are through the President.

List of Major Stockholders of the Bank

The following composed the top 20 stockholders as of Dec. 31, 2018:

Name of Shareholder	Nationality	No. of Shares Held	% to Total Outstanding
1. Kinnon Investments Inc.	Filipino	621,156	18.24
2. Uy, Richard T.	Filipino	514,139	15.09
3. Uy, Marlito C.	Filipino	259,868	7.63
4. Land Bank of the Philippines	Filipino	207,538	6.09
5. Siy, Rex K.	Filipino	164,248	4.82
6. FCB Retirement Plan Inc.	Filipino	150,000	4.40
7. Lao, Lourdes N.	Filipino	94,000	2.76
8. Uy, Clariville Paz F.	Filipino	71,199	2.09
9. Uy, Candice Pearl F.	Filipino	51,240	1.50
10. Yu, Janice O.	Filipino	48,792	1.43
11. Yu, Valerie O.	Filipino	48,792	1.43
12. Uy, Claudith F.	Filipino	48,763	1.43
13. Uotani, Mari Ava U.	Filipino	47,222	1.39
14. Mount Banat-I Devt. Corp.	Filipino	33,469	0.98
15. Lao, Felix N. Jr.	Filipino	26,708	0.78
16. Lao, Cesar N.	Filipino	26,628	0.78
17. Asares, Merlinda C.	Filipino	26,574	0.78
18. Domapias, Lalaine L.	Filipino	26,526	0.78
19. Emprecariu Inc.	Filipino	24,620	0.72
20. Ortiz, Marlene	Filipino	24,564	0.72
Sub-Total		2,516,046	73.86
Others (2167 stockholders)		890,256	26.14
Total Shares Held		3,406,302	100.00

Appendix 1 - FINANCIAL SUMMARY

	Parent Bank (Solo)	
	2019	2018
Profitability		
Total Net Interest Income	1,413.797	1,527.856
Total Non-Interest Income	70.508	93.944
Total Non-Interest Expense	760.107	747.794
Pre-provision Profit	724.197	771.129
Allowance for credit losses	0	102.877
Net Income	537.598	561.403
Balance Sheet		
Liquid Assets	8,406.866	7,477.278
Gross Loans	11,820.961	12,409.331
Total Assets	19,298.540	18,360.164
Deposits	12,476.623	11,980.152
Total Equity	5,323.785	4,815.853
Selected Ratios		
Return on Equity	10.60%	12.23%
Return on Assets	2.86%	3.15%
Tier 1 capital ratio	35.40%	32.39%
Capital Adequacy Ratio	36.28%	33.27%
Others		
Cash Dividend declared ¹	68.307	68.287
Headcount		
Officers	130	131
Staff	615	581

¹ The Bank has been consistent in paying dividends every year. The dividends for year 2019 were declared in November 2019 and paid out in January 2020.

Appendix 2 - CAPITAL STRUCTURE AND CAPITAL ADEQUACY

1. Tier 1 Capital and Breakdown of its components

Item	Nature of Item	Amount
A.1	Core Tier 1 Capital	5,218,973,805.73
A.2	Deductions from Core Tier 1 Capital	193,094,450.01
A.3	Total Core Tier 1 Capital	5,025,879,355.72
A.4	Hybrid Tier 1 Capital	0.00
A.5	Total Tier 1 Capital	5,025,879,355.72

2. Tier 2 Capital and Breakdown of its components

Item	Nature of Item	Amount
B.1	Upper Tier 2 Capital	124,398,423.13
B.2	Deductions from Upper Tier 2 Capital	0.00
B.3	Total Upper Tier 2 Capital	124,398,423.13
B.4	Lower Tier 2 Capital	0.00
B.5	Deductions from Lower Tier 2 Capital	0.00
B.6	Total Lower Tier 2 Capital	0.00
B.7	Eligible Amount of Lower Tier 2 Capital	0.00
B.8	Total Tier 2 Capital	124,398,423.13
B.9	Eligible Amount of Tier 2 Capital	124,398,423.13

3. Deductions from Tier 1 (50%) and Tier 2 (50%) Capital 0.00

Item	Nature of Item	Amount
C.1	Deductions from Core Tier 1	193,094,450.01
C.1.1	Common Stock Treasury Shares (for consol basis)	0.00
C.1.2	Perpetual and Non-Cumulative Preferred Stock/Treasury Shares (for consol basis)	0.00
C.1.3	Net Unrealized Losses on Available for Sale Equity Securities Purchased	0.00
C.1.4	Unbooked Valuation Reserves and Other Capital Adjustments based on the latest ROE as approved by the MB	0.00
C.1.5	Total Outstanding Unsecured Credit Accommodation, both direct and indirect to DOSRI, net of ACL	11,062,286.05
C.1.6	Total Outstanding Unsecured Loans, other Credit Accommodations and Guarantees Granted to Subsidiaries and Affiliates, net of ACL	0.00
C.1.7	Deferred Tax Asset, net of Deferred Tax Liability	182,032,163.96
C.1.8	Goodwill, net of Allowance for Losses	0.00
C.2	Deductions from Tier 2	0.00
C.2.1	Deductions from Upper Tier 2	0.00
C.2.2	Deductions from Lower Tier 2	0.00

4. **Total Qualifying Capital** **5,150,277,778.85**

5. **Calculation of Risk-Weighted Assets**

Item	Nature of Item	Amount
D.1	Total Credit Risk-Weighted Assets	11,891,901,589.43
D.1.1	Risk-Weighted On-Balance Sheet Assets	11,944,542,312.84
D.1.2	Risk-Weighted Off-Balance Sheet Assets	0.00
D.1.3	Counterparty Risk-Weighted Assets	0.00
D.1.4	Total Credit Risk-Weighted Assets (gross of deductions)	11,944,542,312.84
D.1.5	Deductions to Total Credit Risk-Weighted Assets	
D.1.5a	General Loan Loss Provision (in excess of the amount permitted to be included in upper Tier 2 capital)	52,640,723.41
D.1.5b	Unbooked valuation reserves and other capital adjustments affecting asset accounts based on the latest report of examination as approved by MB	0.00
	Total Deductions	52,640,723.41
D.2	Total Operational Risk-Weighted Assets	2,304,696,885.44
D.3	Total Market Risk-Weighted Assets	0.00
D.4	Total Risk-Weighted Assets	14,196,598,474.86

6. **Total and Tier 1 Capital Adequacy Ratio on Both Solo and Consolidated Bases** **36.28% and 35.40%**

Appendix 3 - AUDITED FINANCIAL STATEMENTS (AFS) WITH AUDITOR'S OPINION



Isla Lipana & Co.

Independent Auditor's Report

To the Board of Directors and Shareholders of
First Consolidated Bank, Inc.
(A Private Development Bank)
No. 0982 C.P.G. North Avenue, Taloto District
Tagbilaran City, Bohol, Philippines

Report on the Audits of the Financial Statements

Our Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial condition of First Consolidated Bank, Inc. (the "Bank") as at December 31, 2019 and 2018, and its financial performance and its cash flows for each of the three years in the period ended December 31, 2019 in accordance with Philippine Financial Reporting Standards (PFRS).

What we have audited

The financial statements of the Bank comprise:

- the statements of condition as at December 31, 2019 and 2018;
- the statements of comprehensive income for each of the three years in the period ended December 31, 2019;
- the statements of changes in capital funds for each of the three years in the period ended December 31, 2019;
- the statements of cash flows for each of the three years in the period ended December 31, 2019; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for Opinion

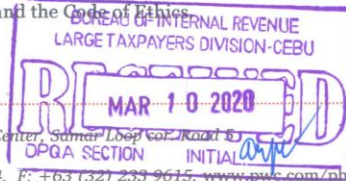
We conducted our audits in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Bank in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics), together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Isla Lipana & Co., Unit 1102, 11th Floor, China Bank Corporate Center, Samar Loop, Cor. Road 6
Cebu Business Park, Mabolo, 6000 Cebu City, Philippines
T: +63 (32) 233 5020, +63 (32) 233 5022, +63 (32) 231 6464, F: +63 (32) 233 9615, www.pwc.com/ph



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Independent Auditor's Report
To the Board of Directors and Shareholders of
First Consolidated Bank, Inc.
Page 2

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

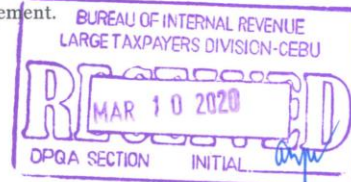
Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





Independent Auditor's Report
To the Board of Directors and Shareholders of
First Consolidated Bank, Inc.
Page 3

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Supplementary Information Required by the Bangko Sentral ng Pilipinas (BSP) and Bureau of Internal Revenue (BIR)

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under BSP Circular No. 1074 in Note 30 and BIR Revenue Regulations 15-2010 in Note 31 to the financial statements is presented for purposes of filing with the BSP and BIR, respectively, and is not a required part of the basic financial statements. Such supplementary information is the responsibility of management and has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Zaldy D. Aguirre
Partner
CPA Cert No. 105660
P.T.R. No. 0024447, issued on January 7, 2020, Makati City
SEC A.N. (individual) as general auditors 1176-AR-2, Category A; effective until June 20, 2021
SEC A.N. (firm) as general auditors 0009-FR-5, Category A; effective until June 20, 2021
TIN 221-755-698
BIR A.N. 08-000745-77-2018, issued on January 29, 2018; effective until January 28, 2021
BOA/PRC Reg. No. 0142, effective until September 30, 2020

Cebu City
February 28, 2020

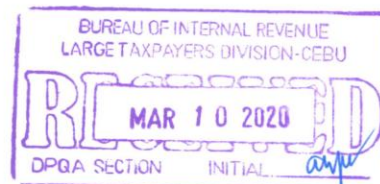


First Consolidated Bank, Inc.
(A Private Development Bank)

Statements of Condition
December 31, 2019 and 2018
(All amounts in Philippine Peso)

	Notes	2019	2018
RESOURCES			
Cash and other cash items	2	647,776,395	690,498,165
Due from Bangko Sentral ng Pilipinas	2	5,211,373,901	3,802,324,104
Due from other banks	2	902,848,806	903,272,634
Investment securities at amortized cost	3	1,515,217	2,274,598
Loans and discounts, net	4	11,214,006,528	11,705,876,176
Bank premises, furniture, fixtures and equipment, net	5	672,390,634	641,294,685
Investment properties, net	6	170,484,657	181,409,598
Computer software, net	7	11,791,570	15,693,549
Deferred tax assets	23	183,689,319	213,143,506
Other assets, net	8	282,663,412	204,377,287
Total resources		19,298,540,439	18,360,164,302
LIABILITIES AND CAPITAL FUNDS			
Deposit liabilities	10	12,476,622,710	11,980,151,856
Bills payable	11	834,708,499	951,657,080
Accrued taxes, interest and others	12	233,020,792	253,107,747
Lease liabilities	21	49,333,361	-
Income tax payable		46,224,952	59,442,570
Deferred tax liabilities	23	1,896,668	2,068,866
Other liabilities	13	332,948,467	297,883,087
Total liabilities		13,974,755,449	13,544,311,206
Share capital	16.1	349,558,900	349,321,900
Share premium		520,019,660	518,710,907
Reserves		9,190,215	9,377,668
Remeasurement of retirement benefit obligation		107,668,305	70,385,047
Surplus free		4,337,347,910	3,868,057,574
Total capital funds		5,323,784,990	4,815,853,096
Total liabilities and capital funds		19,298,540,439	18,360,164,302

The notes on pages 1 to 51 are an integral part of these financial statements.

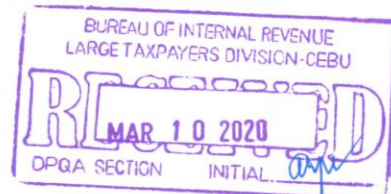


First Consolidated Bank, Inc.
(A Private Development Bank)

Statements of Comprehensive Income
For each of the three years in the period ended December 31, 2019
(All amounts in Philippine Peso)

	Notes	2019	2018	2017
Interest income				
Loans and discounts	4	1,601,349,558	1,741,111,224	1,836,913,856
Deposits with BSP and other banks	2	152,578,203	113,069,480	51,256,172
Sales contract receivables	8	3,651,370	2,663,353	2,742,395
Investment securities at amortized cost	3	104,454	98,790	-
Held-to-maturity investments	3	-	-	98,892
		1,757,683,585	1,856,942,847	1,891,011,315
Interest expense				
Deposit liabilities	10	332,295,896	313,757,483	347,640,442
Bills payable	11	11,590,669	15,329,298	24,056,141
		343,886,565	329,086,781	371,696,583
Net interest income		1,413,797,020	1,527,856,066	1,519,314,732
Provision for credit and impairment loss	9	-	102,877,229	56,872,360
Net interest income after impairment loss		1,413,797,020	1,424,978,837	1,462,442,372
Other operating income				
Service fees, charges and other income	17	39,067,871	29,501,442	33,152,502
Gain on sale of fixed assets, investment and other properties, net	5,6,7	22,146,149	54,531,818	36,214,055
Rental	21	9,114,775	9,134,910	8,471,407
Foreign exchange gain, net	27.1	178,791	776,141	532,330
		70,507,586	93,944,311	78,370,294
Operating expenses				
Compensation and fringe benefits	18	282,143,133	277,383,961	270,810,577
Occupancy and equipment-related expenses	19	176,643,536	179,548,039	169,948,496
Taxes and licenses		119,768,851	124,894,273	119,844,744
Other operating expenses	20	181,551,666	165,968,045	158,086,752
		760,107,186	747,794,318	718,690,569
Profit before income tax		724,197,420	771,128,830	822,122,097
Income tax expense	22			
Current		157,317,841	211,749,714	254,826,851
Deferred		29,281,989	(2,024,239)	(17,023,152)
		186,599,830	209,725,475	237,803,699
Profit for the year		537,597,590	561,403,355	584,318,398
Other comprehensive income (loss)				
Items that will not be subsequently reclassified to profit or loss				
Remeasurement of retirement benefit obligation		37,283,258	(9,180,114)	19,510,437
Total comprehensive income for the year		574,880,848	552,223,241	603,828,835
Basic and diluted earnings per share	24	158	165	172

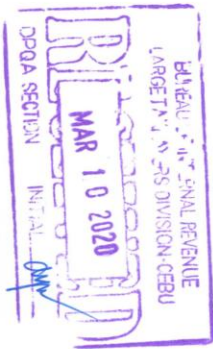
The notes on pages 1 to 51 are an integral part of these financial statements.



First Consolidated Bank, Inc.
(A Private Development Bank)

Statements of Changes in Capital Funds
For each of the three years in the period ended December 31, 2019
(All amounts in Philippine Peso)

	Share capital (Note 16)	Share premium (Note 16)	Surplus free (Note 16)	Reserves			Remeasurement in retirement benefit obligation (Note 14)	Total capital funds
				Share-based compensation (Note 16)	Surplus reserve (Note 16)	Total reserves		
Balances at January 1, 2017	348,904,900	511,411,134	2,927,029,583	1,073,205	9,060,700	10,133,905	60,054,724	3,857,534,246
Comprehensive Income	-	-	584,318,398	-	-	-	-	584,318,398
Profit for the year	-	-	584,318,398	-	-	-	-	584,318,398
Other comprehensive loss	-	-	-	-	-	-	19,510,437	19,510,437
Total comprehensive income for the year	-	-	584,318,398	-	-	-	19,510,437	603,828,835
Transactions with owners	153,000	-	-	-	-	-	-	153,000
Issuance of common shares	-	5,071,536	-	(825,675)	-	-	-	4,245,861
Share-based transactions	-	-	(136,406,308)	-	-	-	-	(136,406,308)
Cash dividends declaration	153,000	5,071,536	(136,406,308)	(825,675)	-	(825,675)	-	(132,007,447)
Total transactions with owners	349,057,900	516,482,670	3,374,941,673	247,530	9,060,700	9,308,230	79,565,161	4,329,355,634
Balances at December 31, 2017	-	-	-	-	-	-	-	-
Comprehensive Income	-	-	561,403,355	-	-	-	-	561,403,355
Profit for the year	-	-	561,403,355	-	-	-	-	561,403,355
Other comprehensive income	-	-	-	-	-	-	(9,180,114)	(9,180,114)
Total comprehensive income for the year	-	-	561,403,355	-	-	-	(9,180,114)	552,223,241
Transactions with owners	264,000	-	-	69,438	-	69,438	-	264,000
Issuance of common shares	-	2,228,237	-	-	-	-	-	2,228,237
Share-based transactions	-	-	(68,287,454)	69,438	-	69,438	-	2,297,675
Cash dividends declaration	264,000	2,228,237	(68,287,454)	-	-	69,438	-	(68,287,454)
Total transactions with owners	349,321,900	518,710,907	3,869,057,574	316,968	9,060,700	9,377,668	70,385,047	4,815,853,096
Balances at December 31, 2018	-	-	-	-	-	-	-	-
Comprehensive Income	-	-	537,597,590	-	-	-	-	537,597,590
Profit for the year	-	-	537,597,590	-	-	-	-	537,597,590
Other comprehensive loss	-	-	-	-	-	-	37,283,258	37,283,258
Total comprehensive income	-	-	537,597,590	-	-	-	37,283,258	574,880,848
Transactions with owners	237,000	-	-	(187,453)	-	(187,453)	-	237,000
Issuance of common shares	-	1,308,753	-	-	-	-	-	1,308,753
Share-based transactions	-	-	(68,307,254)	(187,453)	-	(187,453)	-	(68,307,254)
Cash dividends declaration	237,000	1,308,753	(68,307,254)	-	-	-	-	(68,307,254)
Total transactions with owners	349,558,900	520,079,660	4,337,347,910	129,515	9,060,700	9,190,215	107,668,305	5,323,784,990
Balances at December 31, 2019	-	-	-	-	-	-	-	-



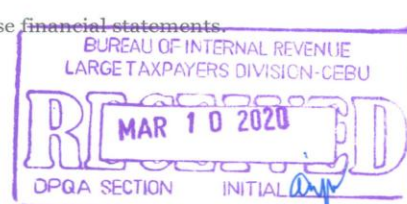
The notes on pages 1 to 51 are an integral part of these financial statements.

First Consolidated Bank, Inc.
(A Private Development Bank)

Statements of Cash Flows
For each of the three years in the period ended December 31, 2019
(All amounts in Philippine Peso)

	Notes	2019	2018	2017
Cash flows from operating activities				
Profit before income tax		724,197,420	771,128,830	822,122,097
Adjustments for:				
Provision for credit losses, net	9	-	102,877,229	56,872,360
Depreciation and amortization	19	74,507,683	68,319,959	65,107,114
Retirement expense	18	16,812,929	15,827,048	15,203,649
Share-based payments		1,121,300	2,297,675	4,245,861
Amortization of discounts on bills payable	11	743,727	1,014,173	1,284,620
Loss on retirement of fixed assets and computer software	5,7	455,933	411,338	813,751
Gain on sale of fixed assets and investment properties	5,6	(22,602,098)	(54,943,156)	(37,027,806)
Unrealized foreign exchange gain		(16,048)	(24,171)	(74,574)
Interest expense on leases	21	2,296,806	-	-
Interest expense on deposit liabilities and bills payable	10,11	343,886,565	329,086,781	371,696,583
Interest paid		(360,503,208)	(333,107,414)	(316,481,884)
Interest income	2,3,4,8	(1,757,683,585)	(1,856,942,847)	(1,891,011,315)
Interest received		1,775,914,276	1,856,265,994	1,902,164,383
Changes in operating resources and liabilities				
(Increase) Decrease in:				
Loans and discounts, net		473,638,957	(771,232,620)	30,492,474
Other assets		(19,214,945)	(9,283,286)	(43,187,867)
Increase (decrease) in:				
Deposit liabilities		496,470,854	677,091,667	1,288,103,177
Accrued taxes, interest and others		(3,470,312)	2,127,154	(1,340,928)
Other liabilities		23,704,157	6,324,400	9,402,734
Contributions to retirement fund		(15,595,202)	(14,238,721)	(14,325,077)
Income taxes paid		(169,762,901)	(218,040,257)	(226,541,550)
Net cash from operating activities		1,584,902,308	574,959,776	2,037,517,802
Cash flows from investing activities				
Maturities of investment securities, net	3	759,381	760,491	987,264
Additions to bank premises, furniture, fixtures and equipment and investment properties	5,6	(47,752,259)	(63,078,298)	(106,238,241)
Additions to computer software	7	(1,308,710)	(6,743,870)	(12,874,589)
Proceeds from sale of investment properties	6	12,031,666	84,644,450	51,728,890
Proceeds from sale of bank premises, furniture, fixtures and equipment	5	-	-	4,327,634
Net cash (used in) from investing activities		(36,269,922)	15,582,773	(62,069,042)
Cash flows from financing activities				
Payments of bills payable		(117,692,308)	(627,936,703)	110,087,801
Payments of lease liabilities	21	(10,764,256)	-	-
Proceeds from subscription and issuance of share capital	16	237,000	264,000	153,000
Cash dividends paid	16	(54,522,746)	(55,727,437)	(60,394,777)
Net cash (used in) from financing activities		(182,742,310)	(683,400,140)	49,846,024
Net increase (decrease) in cash and cash equivalents		1,365,890,076	(92,857,591)	2,025,294,784
Cash and cash equivalents				
January 1		5,396,094,903	5,488,927,030	3,463,556,558
Effect of exchange rate changes on cash and cash equivalents		14,123	25,464	75,688
December 31	2	6,761,999,102	5,396,094,903	5,488,927,030

The notes on pages 1 to 51 are an integral part of these financial statements.



Appendix 4 - BANK MANAGEMENT

HEAD OFFICE MANAGERS

EXECUTIVE DEPARTMENT

Triumph Dominic G. Bagaipo
Marilyn U. Dango

AVP/Chief Security Officer
Sr. Manager (Asst. Corporate Secretary)

RISK MANAGEMENT DEPARTMENT

Rhea T. Pateño

Manager I (Risk Officer)

BANKING DEPARTMENT

Hermes E. Castro
Fortunato A. Estoperez, Jr.
Pedro R. Belano, Jr.
Maria Caroline C. Antipas
Ray Jospa L. Padron
Nichard B. Cayacap
Amedil L. Lisondra
Maureen May M. Cayaon
Mary Jean S. Lee
Ma. Laniza B. Bungabong
Jessy Therese A. Perez

AVP (Area Manager – Bicol, Samar, Leyte)
AVP (Area Manager – Panay, Palawan, Mindoro)
AVP (Area Manager – Mindanao)
Manager I (Product)
Manager I (Community Relations)
Manager I (At-Large)
Manager I (At-Large)
Manager I (At-Large)
Manager I (At-Large)
Manager I (At-Large)
Manager I (Budget)
Actg. Manager I (At-Large)

OPERATIONS DEPARTMENT

Gemma L. Ogates
Adoracion C. Vedra
Eufronia E. Gultiano
Ma. Hellen Grace E. Raguindin
Maria Violetta R. Paña
Neciforo D. del Pilar
Blesela B. Custodio
Januarlan B. Paña
Richie S. Inte

AVP (General Operations)
Actg. Sr. Manager (Clearing Operations)
Actg. Sr. Manager (Settlement Management)
Actg. Sr. Manager (ATM Center/CAM)
Actg. Sr. Manager (Financial Reporting)
Actg. Sr. Manager (Review Officer)
Manager I (Procedures)
Manager I (Manila Liaison Officer)
Manager I (Operations)

PERSONNEL DEPARTMENT

Hilda B. Lim

Sr. Manager (Administration)

TREASURY DEPARTMENT

Quennie D. Olavides
Maresil O. Murcia
Reinerio L. Galacio

Actg. Sr. Manager (Asset/Liabilities)
Manager I (Property & Procurement)
Manager I (Internal Funds Management)

CREDIT DEPARTMENT

Gina Perigrina B. Tagaan
Doressa B. Fudolin
Ivy L. Desamparado
John Randell T. Micabani
Cleofe I. Andrade
Oliver R. Maniwang

Manager II (Collection Management)
Manager II (Collection Management)
Manager II (Collection Management)
Manager I (Collection Management)
Manager I (Retail Management)
Manager I (Commercial Lending)

Jan Niño A. Dela Cerna
Leoneil Ashton C. Buena

Manager I (Commercial Lending)
Actg. Manager I (Collection Management)

INFORMATION AND COMMUNICATIONS TECHNOLOGY DEPARTMENT

Ziphora P. Fucanan	<i>Asst. Vice President</i>
Bernard Anthony C. Arcaya	<i>Sr. Manager (Programming)</i>
Adrion C. Pergamino	<i>Sr. Manager (Network Administration)</i>
Jesse G. Sarte	<i>Sr. Manager (Systems Administration)</i>
Gemma Fe H. Jala	<i>Actg. Manager I (System)</i>
Syntyche Q. Clamosa	<i>Actg. Manager I (Database Administration)</i>

LEGAL DEPARTMENT

Geraldee Frances M. Cloma	<i>Asst. Legal Counsel II</i>
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AUDIT DEPARTMENT

Joan M. Baliga	<i>Actg. Sr. Manager (Audit Manager)</i>
Joven C. Romitares	<i>Actg. Sr. Manager (ICT Audit)</i>
Cheva Mae D. Balag	<i>Actg. Manager I (ICT Audit)</i>

COMPLIANCE DEPARTMENT

Rey Anthony L. Julapong	<i>Manager I (Compliance)</i>
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BRANCHES

1. **ABORLAN, Palawan**
2. **ABUYOG, Leyte**
3. **ANTEQUERA, Bohol**
4. **BACLAYON, Bohol**
5. **BAROTAC NUEVO, Iloilo**
6. **BATARAZA, Palawan**
7. **BATO, Leyte**
8. **BAYUGAN, Agusan del Sur**
9. **BORONGAN, Eastern Samar**
10. **BROOKE'S POINT, Palawan**
11. **BUTUAN CITY, Agusan del Norte**
12. **CABADBARAN CITY, Agusan del Norte**
13. **CABATUAN, Iloilo**
14. **CAGAYAN DE ORO CITY, Misamis Oriental**
15. **CALAPAN, Oriental Mindoro**
16. **CARMEN, Bohol**
17. **CATARMAN, Northern Samar**
18. **CATBALOGAN, Western Samar**
19. **CATIGBIAN, Bohol**

MANAGERS

Mary Jane P. Trinidad
Arlan B. Gloria
Cynthia A. Dalagan
Neill H. Cosmod
Mary Jean Lee, Manager-Designate
Rolly M. Gales
Edgar B. Briones
Aimie B. Codog (OIC)
Marvin P. Orag
Geselle B. Medalla
Anita C. Clemente (OIC)
Cherry B. Zarsuelo
Ever B. Vaflor
Aileen Jane D. Ladeza
Billy D. Espino Jr.
Belinda R. Ilandag
Mark Emmanuel M. Totanes
Jose Noriel D. Hugo
John Lussil B. Murcia

20. CORTES, Bohol	Cynthia A. Dalagan
21. DAPITAN, Zamboanga del Norte	Leah May O. Beira
22. DAVAO CITY, Davao del Sur	Marlyn P. Saquian
23. DIPOLOG, Zamboanga del Norte	Giorgio Angelo S. Ayalin
24. DUMAGUETE CITY, Negros Oriental	Absalon F. Siason
25. EL NIDO, Palawan	John Rey G. Cayabo
26. ESTANCIA, Iloilo	Jean E. Opiana
27. GENERAL SANTOS CITY, South Cotabato	Jedidiah L. Molas
28. GETAFE, Bohol	Joselito G. Niñeria
29. GUBAT, Sorsogon	Liza E. Serban
30. GUINDULMAN, Bohol	Arturo G. Abellana, Jr.
31. GUINOBATAN, Albay	Romer A. Corporal
32. ILOILO CITY, Iloilo	Ken Mark C. Onario
33. INABANGA, Bohol	Rammel Q. Empinado
34. JAGNA, Bohol	Verceli B. Berongoy
35. KALIBO, Aklan	Jezalin M. Cabillos
36. KORONADAL CITY, South Cotabato	Josefina T. Rosario
37. LAMBUNAO, Iloilo	Ronald Louis S. Villalobos
38. LAZI, Siquijor	Teriso H. Orillosa
39. LARENA, Siquijor	Teriso H. Orillosa
40. LEGASPI CITY, Albay	Jessa T. Gavilan (OIC)
41. LOAY, Bohol	Gary M. Baliga
42. LOON, Bohol	Gladys G. Ciros
43. MAMBUSAO, Capiz	Mark Joseph Dominic U. Acoy
44. MANDAUE CITY, Cebu	Eden May S. Tesorio
45. MARAMAG, Bukidnon	Christopher A. Llorente
46. MASBATE CITY, Masbate	April Rose B. Pago
47. MOLAVE, Zamboanga del Sur	Philip Glenn P. Viña
48. NARRA, Palawan	Alta Maera M. Tolosa
49. OZAMIS CITY, Misamis Occidental	Mario D. Bilbao
50. PANGLAO, Bohol	Neill H. Cosmod
51. PILAR, Bohol	James Bryan M. Maglinte
52. PROSPERIDAD, Agusan del Sur	Ronalyn M. Bacor
53. PUERTO PRINCESA CITY, Palawan	Windelle L. Arado
54. PUERTO PRINCESA CITY-Downtown	Irwin P. Nangit
55. QUEZON, Palawan	Flora S. Laong
56. ROXAS, Palawan	Jorelyn D. Laureño
57. ROXAS CITY, Capiz	Ryan V. Peñaflorida

- 58. **SAGBAYAN, Bohol**
- 59. **SAN JOAQUIN, Iloilo**
- 60. **SAN JOSE, Antique**
- 61. **SAN JOSE, Occidental Mindoro**
- 62. **SIERRA BULLONES, Bohol**
- 63. **SIQUIJOR, Siquijor**
- 64. **SOFRONIO ESPAÑOLA, Palawan**
- 65. **SURIGAO CITY, Surigao del Norte**
- 66. **TACLOBAN CITY, Leyte**
- 67. **TAGBILARAN CITY, Bohol**

- 68. **TAGUM CITY, Davao del Norte**
- 69. **TALIBON, Bohol**
- 70. **TANDAG CITY, Surigao del Sur**
- 71. **TAYTAY, Palawan**
- 72. **TIGBAUAN, Iloilo**
- 73. **TRENTO, Palawan**
- 74. **TRINIDAD, Bohol**
- 75. **TUBIGON, Bohol**
- 76. **UBAY, Bohol**
- 77. **VALENCIA, Bohol**
- 78. **VIRAC, Catanduanes**

John Lussil B. Murcia
Cristal M. Razo
JB A. Batobalani (OIC)
Aurelio D. Cambaya, Jr.
James Bryan M. Maglinte
Jergene C. Carisma (OIC)
Gennevieve J. Sulit
Angelo B. Sumalpong
Rhea Vina C. Ybanez
Evangeline M. Olavides
Julieta H. Saloma
Ma. Fejilea I. Añora
Fe L. Flores
Veronica S. Quiachon (OIC)
Pinky U. Salvaleon (OIC)
Zeny G. Valdez
Jainelyn D. Villalobos
Reggie D. Pacheco
Joselito G. Niñeria
Edeliza Q. Olano
Emmanuel S. Saligumba
Susana Q. Lim
Karlo Angelo B. Prianes

Appendix 5 - QUALIFICATIONS OF DIRECTORS AND EXECUTIVE OFFICERS

Directors

Clariville Paz Uy-Evardone, 36 years old, the Bank's Chairman of the Board. She graduated Cum Laude with the degree of BS Business Administration from the Marshall School of Business, University of Southern California (USA), in 2004. She is also a graduate of the Wharton School University of Pennsylvania (USA), Masters in Business Administration in 2013; She was the Bank's Consultant in 2013, trained with the Banks' Leadership Development Program from 2010 – 2011. She has seven (7) years of financial valuation experience with her previous work, as follows : Associate with Duff and Phelps, previously a part of Standard & Poor's, (USA) in 2004-2006; Senior Associate with Duff and Phelps (USA) in 2006 -2009; Vice President- Duff and Phelps (USA) in 2009- 2010; An Intern of the Corporate Strategy Group, Mastercard (USA) in 2012; She has over five (5) years of banking experience and has attended the following seminars and trainings, to wit: Corporate Development, Mergers and Acquisitions at Wharton in 2012; International Banking at Wharton, 2012; Corporate Governance and Risk Management (for Banks and Quasi Banks), Ateneo-BAP Institute of Banking, January 28-29, 2015; Briefing on Anti-Money Laundering Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, February 21, 2015; Leadership and Teamwork by Vincent "Chot" Reyes, January 21, 2017; Information Security Awareness Training by Christian Orias of Cogniseed Consulting Inc., Sept. 2, 2017; Disaster & Recovery and DRP Testing, Bureau Of Fire Dept. & FCB, Oct. 7, 2017; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates and "Soul at Work" by Arun Gogna of Creative House Inc. in Jan.26, 2019; Excellence Starts with Me by John Velden Lim-Creative House Inc. in March 9, 2019; Anti Money Laundering Act Awareness; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Argeo J. Melisimo, 66 years old, Filipino and the Vice Chairman of the Bank. He was the Bank's Consultant for Strategic Guidance and Business Development from May 2015 to January 2016, and was formerly the President and CEO of the Bank before his retirement in 2015. He has worked with the Company for the last 38 years in different capacities. He was one of those involved in the consolidation of the original 14 rural banks into one company, the First Consolidated Bank, Inc. and in the conversion of the company from a rural bank to a thrift bank. He is a member of the Chamber of Thrift Bank (CTB) Board of Trustees. He graduated Cum Laude in both of his Bachelor of Arts and Bachelor of Science in Commerce degree, from the Holy Name University, Tagbilaran City. He has undergone various trainings in banking and related fields, including Supervisory Development Course by NMYC: World Bank, Management of a Consolidated Bank by CB:SEI; Treasury Management, Product and Services, Banking and Development Beyond Year 2000 in Ireland and London; the Corporate Governance Seminar for Philippine Banks conducted by BAIPHIL in 2002; Anti-Money Laundering Act by Atty. Vicente S. Aquino-AMLC Secretariat in May 2007; System III Orientation Seminar in August 2007 by FCB, the Philippine Financial Reporting System (PFRS) Update in September 2007 and the Financial Analysis and Interpretation Seminar in Feb. 2008 both conducted by Manabat Delgado Amper & Co. (Deloitte); AMLA/Bank Security & ICT Security Seminar; Business Continuity Plan & Disaster Recovery Program/Marketing Seminar in Apr. 4-5, 2008; Salesmanship/Marketing and Customer Service by Rodolfo delos Reyes in Sept. 2009; Sales Leadership for Life by Anthony Pangilinan of Business Works in Jan. 2010; Winning Attitudes for Success/Maximizing Productivity by Francis J. Kong in Jun. 2010; End Swell-Start Well by Anthony Pangilinan in Sept. 2010; Service Attitude & Values Empowerment by Jesus Gregorio Noriega III of PLDT in Jul. 2011; ICT Security Risk Assessment & Management by Rainier Vergara in Aug. 2011;

Information Technology Risk Based Audit by Monica Reyes, in Nov.2011 both of Lawson Software, Inc.; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT in Jan. 2012; Anti-Money Laundering Act (AMLA) in Mar. 2012 by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat; FCB Team Reinforcement Workshop by Jesus Gregorio Noriega III of PLDT- Jan. 2013; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb. 2015; “Winning MSMEs” by Paulo Tibig of The Entre-Champ, Jan.2016; Teamwork by Vincent “Chot” Reyes, Jan.2017; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates; “Soul at Work” by Arun Gogna of Creative House Inc. in January 26, 2019 ; Anti Money Laundering Act Awareness; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainor on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Joseph M. Lacea, 61 years old, Filipino and the Bank’s President/CEO. He rose from the ranks starting as an Agricultural Credit Technician in 1982, Loan Officer in 1989, Program Manager in 1992 then as Loans Administrator in 1993. He became the Assistant Vice President-Loans/Credit Department in 1997, Vice President-Banking in 2009 and Senior Vice President – Banking in 2011 prior to his appointment of his present position in May 1, 2015. He is a registered professional Agricultural Engineer. He obtained Bachelor of Science in Agricultural Engineering degree from the Visayas State University (formerly VISCA) and ranked 4th place in the PRC national examinations for Agricultural Engineering. He has attended various trainings and seminars, since joining the company in 1982; System III Orientation Seminar in Aug. 2007 by FCB ; Philippine Financial Reporting System (PFRS) Update in Sept. 2007 and the Financial Analysis and Interpretation Seminar in Feb. 2008, by Manabat Delgado Amper & Co. (Deloitte); Anti-Money Laundering Act (AMLA)/Bank Security & ICT Security Seminar; Business Continuity Plan & Disaster Recovery Program/Marketing Seminar in Apr. 2008; Salesmanship/Marketing and Customer Service by Rodolfo delos Reyes in Sept.2009; Sales Leadership for Life by Anthony Pangilinan of Business Works in Jan.2010; Winning Attitudes for Success/Maximizing Productivity by Francis J. Kong in Jun. 2010; End Swell-Start Well by Anthony Pangilinan in Sept. 2010; Risk Management & Audit by CTB in Sept. 2010; Service Attitude & Values Empowerment by Jesus Gregorio Noriega III of PLDT in July 2011; ICT Security Risk Assessment & Management by Rainier Vergara of Lawson Software, Inc. in Aug.2011; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT in Jan. 2012; Anti-Money Laundering Act (AMLA) in Mar. 2012 by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat; MS Excel 2000 Quick Steps for FCB Users in Apr. 2012; FCB Team Reinforcement Workshop by Jesus Gregorio Noriega III of PLDT in Jan.2013; Corporate Governance & Risk Management for Banks & Quasi Banks by Ateneo University and Ateneo-BAP Institute of Banking, in Jan.28-29, 2015; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, in Feb. 2015; “Winning MSMEs” by Paulo Tibig of The Entre-Champ, in Jan. 2016; Information Technology Risk Management Training, by Isla Lipana & Co. in Mar. 2016; 1st Cybersecurity Summit for the Financial Services Industry by May Ladd, MSc, Bekker Compliance Consulting Partners, LLC in Apr. 2016; Disaster Recovery Program, Bureau of Fire Dept., in Oct.2016; Leadership and Teamwork by Vincent “Chot” Reyes, in Jan. 2017; BSP Cir. Nos 941and 855 and Beyond Compliance: Managing Technology and Cybersecurity Risks (BSP Cir 706) by CTB, May and Aug. 2017; Information Security Awareness Training by Christian Orias of Cognised Consulting Inc., Sept. 2017; Disaster Recovery /BCP Testing in Oct.2017; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in January 26, 2019 ; Excellence Starts with Me by John Velden Lim-Creative House Inc. in March 9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just

recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Praxedes Placido T. Te, 78 years old, Filipino, an Independent Director of the First Consolidated Bank. He is a contractor and supplier of construction materials and the President of P.T. Bohol Construction Trading and Realty Development Corporation and Vice President of RL Earth, Hauling & Equipment Services, Inc., both are family owned businesses. He obtained a Bachelor of Science in Commerce degree from the University of San Jose Recoletos. He has attended the Corporate Governance Seminar for Philippine Banks conducted by BAIPHIL in 2002, the Philippine Financial Reporting System (PFRS) Update held in September 2007 and the Financial Analysis and Interpretation Seminar held in February 8, 2008, both are conducted by Manabat Delgado Amper & Co. (Deloitte). He attended the Corporate Governance and Risk Management Seminar (for Banks and Quasi-Banks) last August 29-30, 2019 conducted by Ateneo-BAP Institute of Banking to update his knowledge on the latest rules and regulations on Corporate Governance and Risk Management for Banks. He recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Mark T. Muneses, 53 years old, Filipino and an Independent Director of the First Consolidated Bank, Inc. He is the Manager of Ennovy Enterprises and Inabanga Petron Gas Station and a major retailer in Inabanga, Bohol, all family owned businesses. He obtained the degree of Doctor of Veterinary Medicine at Southwestern University. He has attended various trainings and seminars : Corporate Governance Seminar for Philippine Banks conducted by BAIPHIL in 2002; the Philippine Financial Reporting System (PFRS) Update held in September 2007 and the Financial Analysis and Interpretation Seminar held in February 8, 2008, both are conducted by Manabat Delgado Amper & Co. (Deloitte); ICT Security Risk Assessment & Management by Rainier Vergara in Aug. 29, 2011 and Information Technology Risk Based Audit by Monica Reyes in Nov. 26, 2011 both of Lawson Software, Inc.; Anti-Money Laundering Act (AMLA) in March 31, 2012 by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, in February 21, 2015; Information Security Awareness Training by Christian Orias of Cognised Consulting Inc., Sept. 2, 2017 and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Marlito C. Uy, 69 years old, Filipino, and a Director of the First Consolidated Bank, Inc. since 1993. He is the General Manager of Alturas Supermarket Corporation and Marcela Farms, Inc. and the President of Bohol Agro Marine Development Corp., all family-owned businesses. He obtained a Bachelor of Science in Chemical Engineering degree from the University of San Jose- Recoletos. He has attended various trainings and seminars : Corporate Governance for Philippine Banks conducted by BAIPHIL in 2002 ; Financial Analysis and Interpretation Seminar held in February 8, 2008 conducted by Manabat Delgado Amper & Co. (Deloitte); ICT Security Risk Assessment & Management conducted by Rainier Vergara of Lawson Software, Inc. in August 29, 2011; Anti-Money Laundering Act (AMLA) in March 31, 2012 by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, February 21, 2015.

Lalaine L. Domapias, 56 years old, Filipino and a Director of the First Consolidated Bank, Inc. since 2017. She finished her Masters Degree in Education, major in Educational Administration in 1997 and Masters of Arts in Nursing major in Medical/Surgical Nursing in 2010, both at the University of Bohol and finished her Doctor of Philosophy major in Educational Management at the same university in 2017.

She is a Clinical Instructor at the University of Bohol, Tagbilaran City. She has attended various trainings and seminars in relation to her field of education such as : Bridging Hopes for Empowerment, UB, October 6, 2015; Teaching Enhancement Seminar, IRC, UB, July 20, 2016; Teaching Strategies Seminar-Workshop, IRC-UB, July 21, 2016; Care of Health among Drug Addicts New Rehabilitation Updates and Government Parts in Eradicating Drug Abuse, IRC-UB, October 12, 2016; Basic Life Support-Health Care Provider; Intravenous (IV) Therapist and Technical Education and Skills Development Authority (TESDA) Caregiving NCII Competency. For banking and other related fields, she attended the following seminars : Basic Course on Corporate Governance for Bank Directors conducted by the Bankers Institute of the Philippines, Inc., Makati City, April 22-23, 2016; Motivational Talk: “Entrepreneurship for every Juan” conducted by the FCB Foundation, Inc., April 2016; Credit Risk Management (BSP Cir. 855), Financial Consumer Protection (BSP Cir. 857), Financial Inclusion/Updated AML regulations seminar by BSP/CTB in June 16-17, 2016; Information and Security Awareness, Christian M. Orias, Director and Principal Consultant, Cogniseed Consulting, Inc., Sept. 2, 2017 and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Elsie Fe N. B. Tagupa 60 years old, Filipino and presently the Senior Vice President, Visayas Lending Group of Land Bank of the Philippines. She started from the ranks as Clerk in 1983 to Statistician in 1987; Technical Specialist in 1988; Sr. Field Operations Specialist in 1989; Bank Executive Officer in 1990; Department Manager in 1993-2011; Assistant Vice President in 2011-2014; Vice President, Cebu Lending Center in 2014-2016; Vice President, Visayas Lending Group on Sept. 1, 2016; FVP-LBP Visayas Lending Group in July 2017; then to her present position as SVP-Visayas Lending Group in Jan 2019. She is a graduate of Bachelor of Science in Commerce-Banking and Finance from Fatima College, Camiguin, 1981 and Masters in Business Management at the University of San Jose Recoletos, Cebu City in 1989. Seminars and trainings attended within the last 10 years conducted by Land Bank of the Philippines are the following; PDIC Rules Regulations & Implementation Guidelines; Updating on Anti-Money Laundering Act; Information Security & Operations Risk Management; Updates on Environmental Laws/Regulations all in 2010 and Trainors’ Training on SEC-LBP Partnership in 2011; LDP: Winwin Negotiation & Strategies, Corporate Governance & Risk Management, Asset/Liability Management, ; Trainors Training on AMLA & Compliance Function, Govt. Procurement Reform Act (RA 9184), Walk-through on Basic Credit Management all in 2012; 3rd Cebu Economic Briefing, 27th Conference of Asia Pacific Chamber, Oil Palm Industry Conference, Renewable Energy Support Mechanisms, MBA: Workshop on Corporate Ethics, RCSA & Infosec Risk Assessment Register, Trainors’ Training on Anti-Money Laundering , Loans Origination System Users’ Training, MBA: Workshop on Business Communication, Training on Cash Management Services, Corporate and Strategic Management, Workshop on Business Diversity, all in 2013; Seminar on Govt. Procurement Reform Act, AMLA and Compliance Awareness, Revised Rules on Admin Disciplinary Cases, LBP Strategic Performance Mgmt. System, all in 2014; LOS Briefing & Lending Operations process, Planning of Agricultural Policy (Japan), JICA and TESDA, Updating on Anti-Money Laundering Act, all in 2015; Agency Procurement Compliance, Customer Assistance Management System, Competency Framework Communication, AML and Compliance Awareness, all in 2016; In addition, FCB conducted the seminar on Information and Security Awareness, by Christian M. Orias, Director and Principal Consultant, Cogniseed Consulting, Inc., Sept. 2, 2017. LBP also conducted the seminar on AML Updating LEAP in 2018.

Maria Dolores B. Yuvienco, 72 years old, Filipino. She worked at Bangko Sentral ng Pilipinas from April 1972 to March 2013 holding various position, was appointed as Assistant Governor of the Bangko Sentral ng Pilipinas (BSP) until her retirement in 2013. She was the Past President and a lifetime member

of the Bankers Institute of the Philippines; an accounting instructor of St. Theresa's College from July 1969 to April 1972; and a Junior Financial Analyst of Philippine Airlines (PAL) from January 1968 to June 1969. She earned a degree in B. S. Commerce major in Accounting at St. Theresa's College, Quezon City 1967 and Masters in Business Administration at the University of the Philippines. She has attended various trainings and seminars, to wit; Executive Development Course-BSP in 1990; International Banking Seminar, Mitsui Taiyo Kobe Bank, Japan, 1991; Managing through Communication, BSP Manila, 1992; International Banking Supervisory Course, Bank for International Settlements, Switzerland, 1996; Problem Solving and Decision Making, BSP Manila, 1997; Workshop on Consolidated Supervision, Bank for International Settlements, Switzerland, 2000; Banking Supervision Leadership Program, Toronto Center Canada, 2001; Focused Seminar on Foreign Bank Supervision by Bank for International Settlements, Switzerland, 2002; Risk Management Workshop for Regulators by World Bank – Fed Reserve , Washington D.C. , 2004; Annual International Seminar Policy Challenges for the Financial Sector by World Bank-Fed Reserve Washington D. C., 2005; Regional Seminar for Bank Supervisors and Regulators: Supervisory Review Process of Basel II by SEACEN Bangkok, 2006; Professional Directors Program by Institute for Corporate Directors, Manila, 2006; Regional Seminar for Bank Supervisors and Regulators: The Role of Market Discipline by SEACEN Malaysia, 2006; FSA Conference (Principal Based Approach to Regulations) by FSA London, 2007; The Credit Market Terminal of 2007-2008 by Fed Reserve of Chicago, USA, 2008; High Level Seminar on Capacity Development by World Bank Japan, 2012; Orientation Course for Corporate Governance, by Institute of Corporate Directors, February 18, 2015; and Corporate Governance & Risk Management Summit by the Institute of Corporate Directors, March 8, 2016.

Qualifications/Experience of Executive Officers:

Joseph M. Lacea, see above, in Director Bios.

Lourdes Bernardita F. Veloso, 55 years old, Filipino, the Bank's Senior Vice President – Financial Services. She joined the Company in 1987 as an Auditor of the Internal Audit Department; rose from the ranks holding the position of Manager I-Asset/Liability in 1996; Manager II-Asset/Liability in 2008; Acting AVP-Treasury in July 2011; AVP-Treasury in Jan 2012; Acting VP Treasury in March 2012 and full pledged VP-Treasury in Aug 2012 prior to her promotion as Senior Vice President-Financial Services in May 1, 2015. She graduated Magna Cum Laude with the degree of Bachelor of Science in Commerce-Accounting from Holy Name University (formerly, Divine Word College) in 1984 and is a Certified Public Accountant. She has also obtained units in Masters in Business Administration and in Law from the same university. Various trainings and seminars attended within the last 10 years are as follows; Sales Leadership for Life by Anthony Pangilinan of Business Works, Inc. in April, 2010; Service Attitude & Values Empowerment by Jesus Gregorio Noriega III of PLDT in July 2011; ICT Security Risk Assessment & Management by Rainier Vergara in Aug. 2011 and Information Technology Risk Based Audit by Monica Reyes, Nov. 2011 both of Lawson Software, Inc.; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT-Jan.2012; Anti-Money Laundering Act (AMLA) by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat in Mar. 2012; PhilpaSS Participant Browser Briefing and User Training by BSP-Apr 2012; Know Your Money and Counterfeit Detection by Remedios Ilagan, Sr. Currency Specialist-BSP on May 2012; FCB Team Reinforcement Workshop conducted by Jesus Gregorio Noriega III of PLDT - Jan.2013; Disaster Recovery & BCP Testing by FCB, Sept. 2014; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb.2015; Seminar on eBIR Forms & Other Reportorial Requirements, by BIR Large Taxpayers Division, Cebu, Mar.2015; “Winning MSMEs” by Paulo Tubig of The Entre-Champ, Jan.2016; High Impact Customer Service by Ms. Rosario Florido, Feb.2016; Rediscounting Briefing and Technical Assistance Seminar, BSP April 2016; Learning Excellence in Accounting Practices-Module 1 to III by Punongbayan & Araullo, Mar. Apr. and May 2016; Leadership and Teamwork by Vincent “Chot” Reyes, Jan. 2017; Seminar on Ethics and Good Governance by PICPA-Bohol Chapter-

Aug. 2017; Information Security Awareness Training by Christian Orias, Managing Director/Consultant of Cogniseed Consulting Inc., Sept 2017; Disaster Recovery /BCP Testing- Oct. 2017; Forum on the Tax Reform for Acceleration & Inclusion (TRAIn), Reform on Tax Administration, Latest Tax Updates & BIR Issuances by BIR-LTD, Sept. 2017 and Mar. 2018; Seminars conducted by PICPA Southern Metro Manila Chapter : Seminar on Train Law, New BIR Issuances and Tax Updates May 2018; Seminar on Forensic Accounting and Fraud Auditing –Nov. 2018; Approach to Accounting Problems, Case Methods and Leveraging Management Accounting Techniques for Better Results, Code of Ethics for Professional Accountants and Comprehensive Discussion on Withholding Taxes, Computer Assisted Audit Techniques Using Excel (CAATS) by The Institute of Internal Auditors – Philippines Center for Professional Development in Dec. 2018; SEC Updates and IFRS 16, A Guide to the New Standards on Leases and Accounting Updates by PICPA Southern Metro Manila Chapter- Jan. 2019; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan.26, 2019; Excellence Starts with Me by John Velden Lim-Creative House Inc. in March 9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings- and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainor on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Maribel O. Arocha, 47 years old, Filipino and the Bank’s Senior Vice President – Banking. She joined the Company in 1996 as a Clerk, then as Bookkeeper to Budget Analyst in 1997, rose from the rank holding the position as Budget Manager in 2009; Senior Budget Manager in 2013, AVP- Banking in 2014, VP-Banking in May 2015 prior to her appointment to her present position as SVP-Banking in May 2018. She graduated Cum Laude with the degree of Bachelor of Science in Accountancy at Holy Name University, Tagbilaran City in 1994, and a professional civil service eligible. Various trainings and seminars, attended within the last 10 years are as follows: Sales Leadership for Life by Anthony N. Pangilinan-Business Works in Jan.2010; Maximizing Productivity & Winning Attitudes for Success by Francis J. Kong in June 2010; End Swell, Start Well by Anthony N. Pangilinan, Business Works in Sept.2010; Service Attitude & Values Empowerment by Jesus Gregorio F. Noriega III-PLDT in July 2011; ICT Security Risk Assessment & Management by Rainier A. Vergara, CISA in August 2011; Pump Up the Drive for Excellence by Jesus Gregorio F. Noriega, PLDT in January 2012; MS Excel Quicksteps for FCB Users by SVP Joseph Lacea, FCB in Apr. 2012; FCB Team Reinforcement Workshop by Jesus Gregorio F. Noriega, PLDT in Jan.2013; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb.2015; “Winning MSMEs” by Paulo Tibig of The Entre-Champ, Jan. 2016; Information Technology Risk Management Training by Isla Lipana & Co., Mar. 2016; Rediscounting Briefing and Technical Assistance Seminar, by BSP, Apr.2016; Environmental Management Seminar, by Cheryl Patulot, Management System Auditor, SGS, Apr. 2016; Disaster Recovery Program by Bureau of Fire Dept., Oct.2016; Leadership and Teamwork by Vincent “Chot” Reyes, Jan. 2017; Information Security Awareness Training, Christian Orias of Cogniseed Consulting Inc., Sept. 2017; Disaster Recovery /BCP Testing by BFD/FCB, Oct.2017; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan.26, 2019; Excellence Starts with Me by John Velden Lim-Creative House Inc. in March 9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings- and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainor on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Nazario G. Arce Jr., 53 years old, Filipino and the Bank's Vice President –Support Services. He joined the Company in 1992, started as Clerk, Loan Processor in 1993, Loan Officer in 1995, rose from the rank holding the position as Manager-Commercial Lending Unit in 1997. He was promoted as Acting Assistant Vice President-Credit in Aug. 2008, Asst. Vice President-Credit in Feb. 2009, Vice President-Credit in July 2010 prior to his appointment of his present position in Aug.2013. He graduated Bachelor of Science in Civil Engineering (BSCE) from the University of Bohol in 1986. Various trainings and seminars attended within the last 10 years are as follows: Sales Leadership for Life by Anthony Pangilinan of Business Works in Jan.2010; Winning Attitudes for Success/Maximizing Productivity by Francis J. Kong in Jun.2010 ; End Swell-Start Well by Anthony Pangilinan of Business Works in Sept.2010; Service Attitude & Values Empowerment by Jesus Gregorio Noriega III of PLDT in July 2011; ICT Security Risk Assessment & Management by Rainier Vergara of Lawson Software, Inc. in Aug.2011; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT in Jan.2012; Anti-Money Laundering Act (AMLA by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat) in Mar.2012; MS Excel Quicksteps for FCB Users in Apr.2012; Access 2000 for FCB Users in July2012; FCB Team Reinforcement Workshop conducted by Jesus Gregorio Noriega III of PLDT in Jan.2013; Disaster Recovery & BCP Testing by FCB in Sept.2014; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb.2015; Disaster Recovery Program & Earthquake Drill, by the Bureau of Fire and Tarsier Training Director, Oct. 2015; “Winning MSMEs” by Paulo Tibig of The Entre-Champ, Jan.2016; High Impact Customer Service Seminar, R. Florido PLDT Manila, Feb. 2016; Information and Technology Risk Management Training, Isla Lipana & Co., Mar.2016; Environmental Management Seminar, Ma. Cheryll Patulot, Management System Auditor, SGS, April 2016; Leadership and Teamwork by Vincent “Chot” Reyes, Jan.2017; Information Security Awareness Training, Christian Orias of Cogniseed Consulting Inc.,Sept.2017; Disaster Recovery /BCP Testing Oct.2017; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan. 26, 2019 ; Excellence Starts with Me by John Velden Lim-Creative House Inc. in March 9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainor on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Johnness P. Batoy, 38 years old, Filipino and the Bank's Vice President-Legal/Corporate Secretary. She joined the Company in 2006, as Manager I- Associate Legal Counsel and was promoted as Acting Assistant Vice President-Legal on Aug.2011. She was promoted as full- fledged Assistant Vice President-Legal in Jan. 2012, Acting Vice President-Legal in Nov. 2013 prior to her promotion as Vice President-Legal in June 2014. She assumed the position as Bank's Corporate Secretary in concurrent capacity in April 2019 after the retirement of Atty. Artemio C. Villas. She is also the bank's Data Protection Officer (DPO). She finished Magna Cum Laude with the degree of Bachelor of Arts-Political Science in October 2000, and has obtained units in Masters in Public Administration. She was a scholar of the Alfonso Uy Law Scholarship Program of the bank and finished Cum Laude in her Bachelor of Laws degree in 2005, and passed the 2005 Bar Examinations. In December 2019 she was conferred with the degree of Juris Doctor from Holy Name University. She has attended Mandatory Continuing Legal Education (UP-MCLE) and its updates conducted by the University of the Philippines- Commercial Law, Legal Ethics and Writing, Criminal Law, Taxation and Recent Supreme Court Decisions, Labor Law Updates, Commercial Law Updates, International Law, Law as Means of Social Control, HABEAS Data, International Center for Settlement of Investment Disputes (ICSID) & International Commercial Arbitration and Alternative Dispute Resolution (ADR) Methods & Techniques. Other trainings attended within the last 10 years are as follows : Service Attitude & Values Empowerment by Jesus Gregorio Noriega III of PLDT in July 2011; ICT Security Risk Assessment & Management by Rainier Vergara in

Aug. 2011; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT in Jan.2012 ; Anti-Money Laundering Act (AMLA) by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat in Mar. 2012; FCB Team Reinforcement Workshop by Jesus Gregorio Noriega III of PLDT in Jan 2013; Mandatory Continuing Legal Education (MCLE) by the Supreme Court of the Philippines in July 11-19, 2013; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb.2015; “Winning MSMEs” by Paulo Tibig of The Entre-Champ, Jan. 2016; High Impact Customer Service by Ms. Rosario Florido, Feb.2016; Information Technology Risk Management Training by Isla Lipana & Co. in Mar. 2016; Leadership and Teamwork by Vincent “Chot” Reyes, Jan.2017; Beyond Compliance: Managing Technology and Cyber Security Risks (BSP Cir 706) by Chamber of Thrift Banks, August 2017; Information Security Awareness Training by Christian Orias of Cogniseed Consulting Inc. Sept.2017; Mandatory Continuing Legal Education (MCLE), Supreme Court, Feb. 2018; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan.26, 2019 ; Excellence Starts with Me by John Velden Lim-Creative House Inc. in March 9, 2019; DPO ACE Level 1 Certification Program for Bank Sector-Nov. 21, 2019 by Atty. Vida Zora Bocar; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Dionisio N. Cabrera, 62 years old, Filipino and the Bank’s Vice President- Chief Risk Officer/ISO. He joined the Company in 1982 as a Technician, rose from the rank and was promoted as Personnel Manager in 1992, Assistant Vice President-Personnel in 1997, Vice President-Personnel in July 2010, prior to his appointment as Vice President- Chief Risk Officer/ISO in January 2018. He finished the degree of Bachelor of Science in Agriculture from Silliman University in 1980 and also obtained a Bachelor of Laws degree from Holy Name University in 1986. He is an eligible agricultural officer and a professional civil service eligible. In December 2019 he was conferred with the degree of Juris Doctor from Holy Name University. He attended various trainings & seminars on CBA negotiation and How to handle Disciplinary Actions, dismissals & retrenchment cases effectively conducted by Asian Center for Business Development; Seminar on productivity and cost improvements conducted by Joaquin Cunanan Price Waterhouse; Seminar on how to implement the new RTWPB Wage Order conducted by DOLE; Other trainings attended within the last 10 years are listed here, to wit : Sales Leadership for Life by Anthony Pangilinan of Business Works in Jan.2010; Information Security Management System & Risk Assessment by Jaime Raphael Licauco in Feb.2010; Winning Attitudes for Success/Maximizing Productivity by Francis J. Kong in June 2010; End Swell-Start Well by Anthony Pangilinan in Sept. 2010 ; Service Attitude & Values Empowerment by Jesus Gregorio Noriega III of PLDT in July 2011; ICT Security Risk Assessment & Management by Rainier Vergara of Lawson Software, Inc. in Aug. 2011; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT –Jan. 2012; Anti-Money Laundering Act (AMLA) by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat in Mar.2012; FCB Team Reinforcement Workshop by Jesus Gregorio Noriega III of PLDT- Jan.2013; Seminar on Conciliation & Mediation by the Dept. of Labor-Nat’l Conciliation & Mediation Board (DOLE-NCMB)-Mar. 2014; Training of Strategic Planning by HNU Center for Local Governance-Mar.2014; UB Strategy & Curricular Map Public Presentation by University of Bohol- July 2014; Disaster Recovery & BCP Testing by FCB -Sept 2014; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb.2015; Disaster Recovery Program & Earthquake Drill, by the Bureau of Fire and Tarsier Training Director, Oct. 2015; “Winning MSMEs” by Paulo Tibig of The Entre-Champ, Jan. 2016; TIPC General Learning Session, DOLE, Feb.2016; Information Technology Risk Management Training by Isla Lipana & Co.-Mar.2016; Leadership and Teamwork by Vincent “Chot” Reyes, Jan.2017; BSP Cir. No. 941 and 855 by CTB- May 2017; Beyond Compliance: Managing Technology and Cybersecurity Risks (BSP Cir 706) by CTB- Aug.2017; Information Security

Awareness Training by Christian Orias of Cogniseed Consulting Inc. Sept. 2017; Disaster Recovery /BCP Testing Oct.2017 and Jan.2019; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan. 26, 2019; Excellence Starts with Me by John Velden Lim-Creative House Inc. in March 9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Clarita B. Cruz, 56 yrs. old, Filipino and the Bank’s Vice President -Internal Audit. She joined the Company in 1988, as an Internal Audit Staff, rose from the rank, holding the position as Manager-Retail Lending Unit (RLU) in 1996, as Audit Manager in 2007, then as Assistant Vice President –Audit in 2009 prior to her appointment of her present position in July 2010. She finished Magna Cum Laude with the degree of Bachelor of Science in Commerce-Accounting from Holy Name University in 1984 and is a Certified Public Accountant. She has attended various trainings and seminars since joining the company in 1988, on Personnel Enhancement Program, Anti-Money Laundering Law and Philippine Financial Reporting System. Other trainings attended for the last 10 years are as follows : Sales Leadership for Life by Anthony Pangilinan of Business Works in Jan.2010; Information Security Management System & Risk Assessment by Jaime Raphael Licauco in Feb.2010; Winning Attitudes for Success/Maximizing Productivity by Francis J. Kong in June2010; End Swell-Start Well by Anthony Pangilinan, Sept.2010; Risk Management and Audit by CTB-Sept 2010; Service Attitude & Values Empowerment by Jesus Gregorio Noriega III of PLDT-July 2011; ICT Security Risk Assessment & Management by Rainier Vergara of Lawson Software, Inc.- Aug. 2011; Information Technology Risk Based Audit by Monica Reyes Nov. 2011; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT Jan. 2012; Anti-Money Laundering Act (AMLA)- by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat -Mar. 2012; Access 2000 for FCB Users in July 2012; FCB Team Reinforcement Workshop by Jesus Gregorio Noriega III of PLDT- Jan. 2013; Training on Cooperative Management & Governance by HNU Center for Local Governance, Aug.2014; Disaster Recovery & BCP Testing by FCB Sept. 2014; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb.2015; Disaster Recovery Program & Earthquake Drill, by the Bureau of Fire and Tarsier Training Director, Oct. 2015; “Winning MSMEs” by Paulo Tibig of The Entre-Champ, Jan.2016; High Impact Customer Service Seminar, by Rosario Florido of PLDT-Manila-Feb. 2016; Information Technology Risk Management Training by ISLA Lipana & Co- Mar. 2016; Disaster Recovery Program by Bureau of Fire Dept., Oct. 2016; Leadership and Teamwork by Vincent “Chot” Reyes, Jan.2017; Information Security Awareness Training by Christian Orias, Managing Director/Consultant of Cogniseed Consulting Inc., Sept 2017; Disaster Recovery /BCP Testing by BFD/FCB, Oct.2017; Conducting Risk Assessment for IT Auditor ,- ISACA Manila- Nov. 2017; Seminars conducted by PICPA Bohol & Southern Metro Manila Chapter : BOA Updates/ SEC Reminders and Updates/ PFRS Updates and Tax Updates- Dec1-2, 2017; MSME (Financial Aspect) Training Workshop, FCB- Jan.2018; Seminars conducted by PICPA Bohol & Southern Metro Manila Chapter: Seminar on Understanding and Applying Data Analytics in Accounting, Audit and Related Engagements- Feb.2018; Philippine Financial Reporting Standard (PFRS 9)- by Isla Lipana & Co.- Oct.2018; Seminar on Forensic Accounting and Fraud Auditing- Nov.2018; Approach to Accounting Problems: Case Methods and Leveraging Management Accounting Techniques for Better Results- Dec.2018; Code of Ethics for Professional Accountants and Comprehensive Discussion on Withholding Taxes- Dec. 2018; Computer Assisted Technique Using Excel Seminar by The Institute of Internal Auditors- Phil. Centre for Professional Devt. Mla.- Dec.2018; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan. 26, 2019; Anti Money Laundering Act Awareness ; Culture,

Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Cesar N. Lao, 49 yrs. old, Filipino and the Bank's Vice President -Information and Communication Technology (ICT). He joined the Company in 1995, as an ICT Staff, rose from the rank, holding the position of Assistant ICT Manager in 1998, ICT Manager I in 2002, ICT Manager II in Jan.2008 then was promoted to Assistant Vice President-ICT in June 2008 prior to his appointment of his present position in July 2010. He earned a Bachelor of Science in Medical Technology degree from the Cebu Doctor's College in 1990 and is a licensed medical technologist. He further earned Bachelor of Science in Information and Computer Science (B.S.I.C.S) degree from University of Cebu in 1995. Various trainings/seminars attended: Computer Concepts; Remote Networking Solutions ; On Year 2000 Compliance by Banks ; Y2K Presidential Commission Conference ; Novell e-Biz Tour, Total Network Security ; Cisco System Aeronet ; Internet & E-Commerce ; Virtual Private Network ; Information Management ; Other trainings attended for the last 10 years are as follows : Sales Leadership for Life by Anthony Pangilinan of Business Works, Jan. 2010 ; Information Security Management System & Risk Assessment, by Jaime Raphael Licauco-Feb.2010; Global Sources Expo Electronics & Components China Sourcing Fair by Asia-World Expo, Hongkong in Apr. 2010; Winning Attitudes for Success/Maximizing Productivity by Francis J. Kong in June 2010; End Swell-Start Well by Anthony Pangilinan in Sept.2010; ICT Security Risk Assessment & Management by Rainier Vergara in Aug.2011; Information Technology Risk Based Audit by Monica Reyes, Nov. 2011 both of Lawson Software, Inc.; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT Jan.2012; Anti-Money Laundering Act (AMLA) by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat in Mar. 2012 ; FCB Team Reinforcement Workshop by Jesus Gregorio Noriega III of PLDT, Jan. 2013; Disaster Recovery & BCP Testing Sept 2014; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb.2015; Disaster Recovery Program & Earthquake Drill, by the Bureau of Fire and Tarsier Training Director, Oct. 2015 ; First Cyber Security Summit for the Financial Services Industry, by BSP, BankNet Inc, Information Security Group (ISOG) Nov. 2015; "Winning MSMEs" by Paulo Tibig of The Entre-Champ, Jan. 2016; Information Technology Risk Management Training by ISLA Lipana & Co. Mar. 2016; Bank Cybersecurity Cybercrime and Information Data Compliance Masterclass, by May Ladd -April 2016; Disaster Recovery Program, Bureau of Fire Dept., Oct. 2016; Information Security Awareness Training by Christian Orias, Managing Director/Consultant of Cogniseed Consulting Inc., Sept. 2017; Disaster Recovery /BCP Testing by BFD/FCB, Oct.2017; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and "Soul at Work" by Arun Gogna of Creative House Inc. in Jan.26, 2019; Excellence Starts with Me by John Velden Lim-Creative House Inc. in Mar.9, 2019; Global Sources Trade Fair for Mobile Electronics by Global Sources, Hongkong in April 18-21, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Norma C. Manigque, 55 years old, Filipino, the Bank's Vice President -Operation. She joined the Company in 1988, started as a Clerk at FCB Tubigon Branch was transferred to the Head Office as General Bookkeeper in 1991, rose from the rank holding the position of Accountant in 1995, Manager I-Operations Manager in 1996, Manager II-Senior Manager- Operations in 2007, Acting Vice President-Operations - July 2011 prior to her appointment as full-fledged Vice President-Operations in Jan. 2012. She finished Cum Laude with the degree of Bachelor of Science in Commerce (BSC) -Accounting from

the Holy Name University in 1985 and is a professional civil service eligible. Various trainings and seminars attended within the last 10 years are as follows: Sales Leadership for Life by Anthony Pangilinan of Business Works, Inc. in April, 2010; Service Attitude & Values Empowerment by Jesus Gregorio Noriega III of PLDT in July 2011; Updates on BIR Programs and PFRS by Manabat Delgado Amper & Co., Aug. 2011; ICT Security Risk Assessment & Management by Rainier Vergara in Aug. 2011; Information Technology Risk Based Audit by Monica Reyes, Nov. 2011 both of Lawson Software, Inc.; Pump Up the Drive for Excellence by Jesus Gregorio Noriega III of PLDT, Jan. 2012 ; Anti-Money Laundering Act (AMLA by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat) in Mar.2012; MS Excel 2000 Quick Steps for FCB Users in April & May 2012; Access 2000 for FCB Users in July 2012; FCB Team Reinforcement Workshop by Jesus Gregorio Noriega III of PLDT - Jan.2013; Seminar on Tax Updates by BIR Cebu, Aug.2014; Year-End Adjustment, Electronic Forms & Other Tax Updates by BIR LTD Cebu, Nov.2014; Tax Seminar on Recent BIR Issuances, Updates on Selected CTA & SC Decisions and Wealth Management for Individuals by Navarro, Amper & Co., Nov. 2014; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb.2015; ‘Winning MSMEs’ by Paulo Tibig of The Entre-Champ, Jan. 2016; High Impact Customer Service Seminar, by Rosario Florido of PLDT-Manila Feb.2016 ; Information Technology Risk Management Training by Isla Lipana & Co.,Mar. 2016; Disaster Recovery Program, Bureau of Fire Dept. Oct.2016; Leadership and Teamwork by Vincent “Chot” Reyes, Jan. 2017; Information Security Awareness Training by Christian Orias, Managing Director/Consultant of Cogniseed Consulting Inc., Sept 2017; Forum on the Tax Reform for Acceleration & Inclusion (TRAIN), Reform on Tax Administration, Latest Tax Updates & BIR Issuances by BIR-LTD, Cebu City, Sept. 2017; Disaster Recovery /BCP Testing by BFD/FCB, Oct. 2017; Tax Reform 2018: Ready to Board the TRAIN, P&A Grant Thornton, January2018; BIR Computerized Accounting System Compliance for Medium & Large Taxpayers by Center for Global Best Practices in June 2018; Philippine Financial Reporting Standard (PFRS 9)-Oct. 2018 by Isla Lipana & Co.-Oct.2018; Seminar on Year-End Adjustment & Other Tax Updates-DOF-BIR LTD-Cebu Nov. 2018; Code of Ethics for Professional Accountants and Comprehensive Discussion on Withholding Taxes-Dec. 2018; Computer Assisted Technique Using Excel Format-Dec. 14, 2018 by Paul Ryan M. Balon, Internal Audit Practitioner ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan. 2019; Excellence Starts with Me by John Velden Lim-Creative House Inc. in Mar.9, 2019 ; 2019 Large Taxpayers Service Tax Conference by BIR-Cebu in Mar. 21, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Pablo G. Paña Jr., 46 years old, Filipino and the Bank’s Vice President - Treasury. He joined the Company in 1999 as Auditor I of the Internal Audit Department ; Auditor II in 2000; Auditor III in 2004; Compliance Assistant in 2008; Manager, Property & Procurement in 2011, Acting AVP – Treasury in Nov 2014 prior to his appointment as VP-Treasury in May 1, 2015. He graduated with a degree of Bachelor of Science in Accountancy at the University of Bohol, Tagbilaran City in 1995. Various trainings and seminars attended within the last 10 years are as follows: Information Security Management System & Risk Assessment by Jaime Raphael Licauco in Feb. 2010; Sales Leadership for Life by Anthony N. Pangilinan, Bus. Works in April 2010; Service Attitude & Values Empowerment by Jesus Gregorio F. Noriega III of PLDT in July 2011; ICT Security Risk Assessment & Mgmt by Rainier A. Vergara CISA in Aug. 2011; Pump Up the Drive for Excellence by Jesus Gregorio F. Noriega III of PLDT in Jan. 2012; FCB Team Reinforcement Workshop by Jesus Gregorio F. Noriega III, PLDT in Jan. 2013; Disaster Recovery Program & Business Continuity Plan by FCB in Sept. 2013; Briefing on the AMLA Act of 2001, as Amended by Atty. Arnold Kabanlit, AMLC Secretariat, Feb. 21, 2015; Briefing

on Enhance Security Features of New Generation Currency, Mar. 2015 by BSP Cebu; Disaster Recovery Program & Earthquake Drill, by the Bureau of Fire and Tarsier Training Director, Oct. 2015; “Winning MSMEs” by Paulo Tibig of The Entre-Champ, Jan.2016; High Impact Customer Service Seminar, Feb.2016 by Rosario Florido of PLDT-Manila; Information Technology Risk Management Training, by Isla Lipana & Co.-Mar.2016; Rediscounting Briefing and Technical Assistance Seminar by BSP, Apr.2016; Environmental Management Seminar by Cheryll Patulot, Management System Auditor SGS, Apr. 2016; Disaster Recovery Program, by Bureau of Fire Dept., Oct.2016 ; Be Up to Speed on BSP” by BSP-EFLP (Economic and Financial Learning Program), Dec.2016 ; Leadership and Teamwork by Vincent “Chot” Reyes, Jan.2017; Information Security Awareness Training by Christian Orias of Cogniseed Consulting Inc. Sept.2017; Disaster Recovery /BCP Testing by BFD/FCB, Oct.2017; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan.26, 2019 ; Excellence Starts with Me by John Velden Lim-Creative House Inc. in Mar.9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainor on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Ma. Gina J. Alfante, 46 years old, Filipino and the Bank’s Vice President-Credit. She joined the company in 1993 as Management Trainee and rose from the ranks as Manager -Account Officer, Special Program from 1995 to 2011, Assistant Vice President-Credit from 2011 to 2013 and Acting Vice President-Credit in 2013. She pursued her teaching career in 2013 and returned to FCB in Nov. 2017 and was appointed to her present position as Vice President-Credit. She graduated Cum Laude with the degree of Bachelor of Science in Agribusiness at the Visayas State University (formerly Visayas State College of Agriculture) in 1994, and took units in Education that made her eligible for the Licensure Examination for Teachers which she passed. In 2014 she earned the degree of Master of Arts in Education at the University of the Visayas, and also finished 18 units of Masters in Business Administration at the Holy Name University in 2017. Various trainings and seminars attended within the last 10 years are as follows: Sales Leadership for Life by Anthony Pangilinan-Bus. Works, Apr. 2010; Service Attitude & Values Empowerment by Jesus Gregorio F. Noriega III- PLDT, July 2011; ICT Security Risk Assessment & Management by Rainier Vergara Lawson Software, Inc., Aug. 2011; Pump Up the Drive for Excellence by Jesus Gregorio F. Noriega III, PLDT, Jan. 2012; Orientation Workshop on Value Chain Financing for Countryside Financial Institutions & Cooperatives by LBP, 2012; Anti-Money Laundering Act (AMLA by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat) in Mar.2012; Forum on Risk-Based Lending for Small and Medium Enterprises by UP Institute for Small Scale Industries, 2012; Credit Surety Fund Regional Conference by BSP, 2013; Active Learning Teaching Strategies by Holy Name University (HNU), 2015; Integrating 21st Literacy’s in the School and the Classroom by Rex Bookstore, Inc., 2015; Strategic Teaching for Successful Learning by HNU, 2016; Making Lesson Outline for Effective Lesson Delivery by HNU, 2016; Achieving Results Through Mentoring by VPoint Marketing Services/Communication Arts Training Center, 2016; Senior High School Mass Training of Teachers for Common/General Topics by DepEd, 2016; Senior High School Mass Training of Teachers for the Technical-Vocational and Livelihood Track by DepEd, 2016; Senior High School Mass Training of Teachers for Applied Subjects by DepEd, 2017; Philippine Financial Reporting Standard (PFRS 9)- by Isla Lipana & Co.-Oct.2018; Development of Credit Scoring Model and Introduction to IFRS9 Nov. 6, 2018 by Dr. Joachim Bald, Frankfurt School of Finance and Management; Computer Assisted Technique Using Excel Format-Dec. 14, 2018 by Paul Ryan M. Balon, Internal Audit Practitioner; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and “Soul at Work” by Arun Gogna of Creative House Inc. in Jan.26, 2019 ; Excellence Starts with Me by John Velden Lim-Creative House Inc. in Mar.9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning

Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Sharon Claire I. Karaan, 53 years old, Filipino and the Bank's Vice President -Personnel. She joined the company in December 1987 as Clerk, rose from the rank as Personnel Assistant/Psychometrician in 1991-95, Administrative Assistant 1995-1996, Manager I (Personnel) in 1996-2011, Assistant Vice President -Personnel in 2011-2017 and was promoted to her present position as Vice President-Personnel in April 2018. She graduated Cum Laude with the degree of Bachelor of Science in Psychology at Silliman University in Dumaguete City in 1986. She is also a LET and a professional civil service examination passer, and has obtained units in Accountancy at University of Bohol. Various trainings and seminars attended within the last 10 years are as follows: Sales Leadership for Life by Anthony N. Pangilinan, Bus. Works in April 2010; Best Practices Guide to Valid Dismissal by Center for Global Best Practices, Feb. 2011; Service Attitude & Values Employment, by Jesus Gregorio F. Noriega III of PLDT in July 2011; ICT Security Risk Assessment and Management, by FCB Aug. 2011; Pump Up the Drive for Excellence, by Jesus Gregorio F. Noriega III of PLDT in Jan.2012; Anti-Money Laundering Act (AMLA by Atty. Vicente S. Aquino, Executive Director, AMLC Secretariat) in Mar.2012; Year-End Adjustment, Electronic forms and Other Tax Updates, BIR, Nov. 2014; Tax Seminar on Basics of Employee Taxation by Navarro Amper & Co. Jan.2015; Anti-Money Laundering Act (AMLA), by Arnold T. Kabanlit, Officer V- AMLC Secretariat, Feb.2015; Seminar on DOLE Order No. 147-15, by E.B. Ramos and Asso., Feb.2016; Information Technology Risk Management Training by Isla Lipana & Co.,Mar.2016; Seminar on Year-end Adjustment & Other Tax Updates by BIR, Nov.2016; Human Resource Mgt: Jurisprudence, Trends & Shift of Challenges by Atty. Bryan Vince M. Lee, President, Asso. of Industrial Peace Advocates, Inc., Nov.2016; Leadership and Teamwork, by Chot Reyes-Jan.2017; How to Structure and Compute Salaries, Wages and Benefits with the Revised Tax-Exempt Rules by Atty. Elvin B. Villanueva, Center for Global Best Practices, June 2017; The Art and Science of Administrative Investigation by Atty. Josephus B. Jimenez/Powermax Consulting Group, Aug. 2017; Information and Security Awareness, by Christian M. Orias, Director and Principal Consultant, Cogniseed Consulting, Inc. Sept.2017; Seminar on Year-end Adjustment & Other Tax Updates by BIR, Nov.2017; 11th National Convention on Labor Management Cooperation by Phil. League of Labor-Mgt. Cooperation Practitioners, Inc. , Nov. 2017; Tax Reform 2018: Ready to Board the TRAIN, P&A Grant Thornton, Jan. 2018 ; Seminar on Tax Reform for Acceleration and Inclusion (TRAIN) by BIR, Mar. 2018; Computer Assisted Auditing Techniques Using Excel- Institute of Internal Auditors Phil. Center for Prof Dev-Dec.2018 ; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and "Soul at Work" by Arun Gogna of Creative House Inc. in Jan. 26, 2019 ; Excellence Starts with Me by John Velden Lim-Creative House Inc. in Mar.9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainer on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.

Ritche B. Raguindin, 41 years old, Filipino and the Bank's Vice President-Compliance. He joined the company in Feb.2003 as Field Auditor of the Audit Department then as ICT Auditor in Sept.2007. He was appointed as Branch Manager in Dec.2017 then as Senior Manager At-Large assigned at the Compliance Department prior to his promotion as Acting Vice President-Compliance in Jan.2019 and as full-fledged Vice President-Compliance in April 2019. He graduated with the degree of BS Accountancy at the University of San Jose Recolletos in 2001 and he is a professional civil service eligible. Various trainings and seminars attended within the last 10 years are as follows: ICT Security Risk Assessment

and Management, by Rainier A. Vergara CISA in Aug. 2011; IT Risk Based Audit by Maria Monica Reyes, CPA, Nov. 2011; Anti-Money Laundering Act (AMLA) Atty. Vicente Aquino, Exec. Dir., AMLC Secretariat Mar. 2012; Anti-Money Laundering Act (AMLA), by Arnold T. Kabanlit, Officer V- AMLC Secretariat, Feb.2015; Database Security and Auditing by ISACA Professional Dev't Center-Aug. 2016; ISO/IEC 27001:2013 ISMS Implementation Course SGS Academy Nov2016; Awareness on Information and Security, Consumer Protection Act, Bank Security, Bus. Continuity Awareness and AMLA Updates by FCB, May2017; Information and Security Awareness, by Christian M. Orias, Director and Principal Consultant, Cogniseed Consulting, Inc. Sept.2017; Disaster Recovery Program and BCP Testing by FCB, Oct. 2017; MSME (Financial Aspect), Jan.2018; He has attended the seminar on Corporate Governance and Risk Management conducted by Ateneo de Manila in Oct. 2018; AMLA and AML Risk Rating System, Operational Risk Management, Liquidity Risk Management by the Chamber of Thrift Banks in Nov. 2018; ICT Security/ Business Continuity/ Consumer Protection Act/ Bank Security Awareness/AMLA Updates by FCB and "Soul at Work" by Arun Gogna of Creative House Inc. in Jan. 26, 2019; Excellence Starts with Me by John Velden Lim-Creative House Inc. in Mar.9, 2019; Anti Money Laundering Act Awareness ; Culture, Attitudes & Values for Sustainability (CAVS) at Work- Jan. 25, 2020 and Simplified Strategic Planning Management Workshop Feb.8, 2020 both by Paulo M. Tibig, -Corporate Trainings and just recently attended the Money Laundering and Terrorist Financing Prevention Program (MTPP) Refresher Course conducted by Norberto N. Nabong, one of AMLC accredited trainor on AMLA refresher courses held last February 29, 2020 at FCB Training Center-Tagbilaran City.