

COVER SHEET

2 4 2 2 1

S. E. C. Registration Number

B A N K O F C O M M E R C E

(Company's Full Name)

S a n M i g u e l

P r o p e r t i e s C e n t r e

N o . 7 S t . F r a n c i s S t .

M a n d a l u y o n g C i t y

(Business Address: No. Street City/Town/Province)

Atty. Janz Hanna Ria N. Serrano

Contact Person

(02) 8982-6000

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

SEC Form 18-A of SMC Equivest Corporation

FORM TYPE

0 4

Month

Any day

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 18-A

REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

Initial Filing

Amendment

Item/s amended by the Filing .....

1. Exact Name of Registrant as Specified in its Charter Bank of Commerce

a. San Miguel Properties Centre, No. 7 St. Francis Street, Mandaluyong City 1550  
Address of Principal Offices Postal Code

b. SEC Identification Number 24221 c. (SEC Use Only)  
Industry Classification Code

d. BIR Tax Identification Number 000-440-440-000

2. SMC Equivest Corporation

Name of Reporting Person

a. No. 40 San Miguel Avenue, Mandaluyong City 1550  
Address of Reporting Person Postal Code

b. 0917-1010354 / 0917-1010355  
Telephone Number of Reporting Person

c. Philippines  
Citizenship or Place of Organization of Reporting Person

**Atty. Irene M. Cipriano**  
**40 San Miguel Avenue, Mandaluyong City**  
**Official Email address: corsec.imc@sanmiguel.com.ph**  
**Alternate Email Address: corsec.ksz@sanmiguel.com.ph**  
**Official Mobile No.: 0917-1010354**  
**Alternate Mobile No.: 0917-1010355**

Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity

## **Item 1. Security and Issuer**

The class of equity securities subject of this report is the common shares of Bank of Commerce ("BNCOM") with principal executive office address at San Miguel Properties Centre, No. 7 St. Francis Street, Mandaluyong City 1550. A total of 1,403,013,920 common shares of the BNCOM, comprising of: (i) the current 1,122,411,120 outstanding common shares, and (ii) 280,602,800 common shares (the "Offer Shares") subject of BNCOM's initial public offering (the "BNCOM IPO"), is covered by the Registration Statement approved by the Securities and Exchange Commission ("SEC") on 15 March 2022 and which will be listed with the Philippine Stock Exchange ("PSE") on 31 March 2022 (the "Listing Date").

## **Item 2. Identity and Background**

This report is filed by SMC Equivest Corporation (the "Company"), a corporation duly organized and existing under Philippine laws, registered with the SEC on 14 November 2013, with principal office address at No. 40 San Miguel Avenue, Mandaluyong City. The Company is 100% owned by San Miguel Corporation (the "Parent Company").

The Company's primary purpose is to invest in, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including shares of stock, bonds, debentures, evidence of indebtedness, and other securities or obligations of any corporation or association for whatever lawful purpose or purposes the same may have been organized, including but not limited to those engaged in the logistics, mining, infrastructure, communications businesses, and to pay therefor in money or by exchanging therefor stock, bonds, or other evidences of indebtedness or securities of this or any other corporation; and while owner or holder of any such real or personal property, stocks, bonds, debentures, evidence of indebtedness, and other securities or obligations of such stock, to receive, collect, and dispose of the interest, dividends, and income arising from such property, and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned; provided that the corporation shall not manage funds, portfolio, securities of corporations, partnerships, and other similar entities nor engage in the business of being a broker/dealer in securities, transfer agent, commodity/financial futures exchange/broker/merchant, securities exchange, investment house, and an investment company adviser/mutual fund distributor of an investment company/mutual fund company.

The Company or any of its directors, officers, or the Parent Company or any of its directors and officers, has not, during the last five years: (i) been convicted in a criminal proceeding, or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking.

## **Item 3. Purpose of Transaction**

This report is filed in compliance with SRC Rule 18.1 in view of the approval by the SEC of the Registration Statement in connection with the BNCOM IPO and listing of its common shares with the PSE.

The Company currently owns: (i) 68,305,560 common shares of BNCOM, comprising 6.09% of its current 1,122,411,120 outstanding common shares, and (ii) 416,666,670 preferred shares of BNCOM. The Company holds the aforementioned shares for investment purposes in the banking industry.

As part of the BNCOM IPO, and as approved by the SEC in its letter dated 23 February 2022, BNCOM and the Company have granted BDO Capital & Investment Corporation (the "Stabilizing Agent") an option exercisable in whole or in part to purchase up to 22,500,000 common shares (the "Stabilization Shares") for a period on or after the Listing Date and, if exercised, ending on a date no later than thirty (30) calendar days from and including the Listing Date (the "Stabilization Period"), with the view to support the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date ("Stabilization Activities").

The Company has undertaken to purchase from the Stabilizing Agent, at the weighted average cost of the Stabilization Shares, the BNCOM common shares purchased in the open market by the Stabilizing Agent in the conduct of the Stabilization Activities. As such, after the Stabilization Period, the Company and the Stabilizing Agent will execute a cross trade on the PSE pursuant to the Company's commitment to purchase the Stabilization Shares from the Stabilizing Agent. Any increase in the shareholdings of the Company in BNCOM, as a result of the foregoing, shall be promptly reported to the SEC and PSE.

#### **Item 4. Interest in Securities of the Issuer**

As mentioned above, the Company currently owns: (i) 68,305,560 common shares of BNCOM, comprising 6.09% of its current 1,122,411,120 outstanding common shares, and (ii) 416,666,670 preferred shares of BNCOM. The common shares have full voting rights, while the preferred shares are non-voting (except for those matters as allowed under the Revised Corporation Code).

The Company has a direct and sole power to vote or direct the vote on, and dispose or direct the disposition of, all its BNCOM shares.

Other than the aforementioned undertaking of the Company to purchase the Stabilization Shares from the Stabilizing Agent, there were no other transactions that were effected during the past sixty (60) days involving the Company and BNCOM.

#### **Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

There are no contracts, arrangements, understanding or relationship involving the Company relating to a transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. The BNCOM shares owned by the Company are not pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over the same.

#### **Item 6. Material to be Filed as Exhibits**

There are no written agreements, contracts, arrangements, understandings, plans or proposals relating to the acquisition of control, liquidation, sale of assets, merger, or change in business or corporate structure of BNCOM, nor involving any transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and accurate. This report is signed in Mandaluyong City on 22 March 2022.

By:



**FERDINAND K. CONTANTINO**  
Director and Authorized Signatory  
SMC Equivest Corporation

**SUBSCRIBED AND SWORN** to before me this 22 March 2022 at Mandaluyong City, affiant exhibiting to me his Philippine Passport with No. P68924447B, issued on 02 June 2021 at DFA NCR East.

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Book No.: VI :  
Series of 2022.



  
**JOSE ANGELITO M. ILANO**  
Commission No. 0520-20  
Notary Public for Mandaluyong City  
Until June 30, 2022  
(S.C. B.M. No. 3795; 09/28/2021)  
SMC, 40 San Miguel Ave., Mandaluyong City  
Roll No. 62172  
PTR No. 4884369; 01/14/22; Mandaluyong City  
IBP Lifetime Member No. 018308; 12/14/17; Quezon City  
MCLE Compliance No. V-0022159; 04/14/22; Pasig City