



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

IN THE MATTER OF : SEC-MSRD Order No. 21
: Series of 2022
BANK OF COMMERCE :
(Registrant) :
: Registration of Common Shares
: (Initial Public Offering)
x-----x

ORDER

Upon consideration of the Registration Statement and other papers and documents attached thereto ("Registration Statement") which were filed on behalf of **BANK OF COMMERCE**, the Commission, resolved in its meeting of 15 February 2022 to render effective the same for the registration of up to **One Billion Four Hundred Three Million Thirteen Thousand Nine Hundred Twenty (1,403,013,920) common shares** with par value of Ten Pesos (PhP10.00) per Offer Share, to be listed and traded on the Main Board of the Philippine Stock Exchange, Inc. (PSE), broken down as follows:

Description	Common Shares	Price
Primary Offering <i>(To be offered and sold by way of Initial Public Offering)</i>	280,602,800	With an offer price of up to PhP12.00 per offer share
Issued and Outstanding Common Shares <i>(Not included in the offer)</i>	1,122,411,120	With a par value of PhP10.00
TOTAL	1,403,013,920	

In this regard and after determining that the company has complied with the required submissions as directed in the Pre-Effective Letter issued on 15 February 2022, the **subject Registration Statement is now rendered effective.**

Let a Certificate of Permit to Offer Securities for Sale be issued in favor of **BANK OF COMMERCE** authorizing the sale and distribution of the above-mentioned securities.

Let this **Order** be published at the expense of the Issuer in a newspaper of general circulation and uploaded in the Issuer's website within two (2) business days from its issuance. The company is hereby directed to furnish the Commission with a copy of the Affidavit of Publication of this Order.

SO ORDERED.

Pasay City, Philippines.

15 March 2022


VICENTE GRACIANO P. FELIMONIO, JR.
Director