

Resolution No. 23-013
 31 JAN 2023
 Certified by [Signature]
 EVITADO

Annex B

Category:

Category A-1

Deadline:

20 calendar days after the reference quarter

BANK OF COMMERCE	120
Name of Bank	Code
SMPC No. 7 Saint Francis Street, Ortigas Center, Mandaluyong City	
Address	

Report on Material Related Party Transactions

As of December 31, 2022
 (Quarter-End)

REPUBLIC OF THE PHILIPPINES)
~~MANDALUYONG CITY~~) S.S.

I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

[Signature]
 MICHELANGELO R. AGUILAR
 President/Chief Executive Officer
 (Signature of Officer/Alternate)

SUBSCRIBED AND SWORN TO BEFORE ME this JAN 19 2023 day of 20 _____, affiant exhibiting to me his Passport No. P8692960A issued on September 10, 2018.

Notary Public
 Until December 31, 20 _____
 PTR No. _____
 Place _____

Doc. No. 45
 Page No. 10
 Book No. IX
 Series of 2023

[Signature]
JOYSHA B. MAGMANLAC
 NOTARY PUBLIC FOR MANDALUYONG CITY
 APPOINTMENT NO. 0483-22
 UNTIL DECEMBER 31, 2023
 SMPC, #7 ST. FRANCIS ST., MANDALUYONG CITY
 PTR No. 5109324/01-03-2023/MANDALUYONG CITY
 IBP LIFETIME NO. 09035
 ROLL OF ATTORNEYS NO. 58611

RPT Resolution no. 23-011
 NOTED
 Date: 26 JAN 2023
 Certified by: [Signature]

Material Related Party Transactions
BANK OF COMMERCE
Name of Bank

120
Bank Code

December 31, 2022
Date

Related Counterparty	Relationship Between the Parties	Transaction Date	Type of Transaction	Amount/Contract Price	Terms	Rationale for Entering into the Transaction
EXCELLENT ENERGY RESOURCES INC.	Affiliate	December 21, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 436,991,687.24	28 Days	Regular business transaction with resulting profit
EXCELLENT ENERGY RESOURCES INC.	Affiliate	December 21, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 309,688,538.29	28 Days	Regular business transaction with resulting profit
EXCELLENT ENERGY RESOURCES INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 746,680,225.53	28 Days	Regular business transaction with resulting profit
EXCELLENT ENERGY RESOURCES INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 614,790,673.60	104 Days	Regular business transaction with resulting profit
EXCELLENT ENERGY RESOURCES INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 612,278,894.11	104 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	October 7, 2022	BILLS PURCHASE AVAILMENT	PHP 30,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	October 10, 2022	BILLS PURCHASE AVAILMENT	PHP 4,178,178,247.32	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	October 13, 2022	BILLS PURCHASE AVAILMENT	PHP 70,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	October 19, 2022	BILLS PURCHASE AVAILMENT	PHP 60,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	October 21, 2022	BILLS PURCHASE AVAILMENT	PHP 35,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	October 25, 2022	BILLS PURCHASE AVAILMENT	PHP 47,847,797.65	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	October 28, 2022	BILLS PURCHASE AVAILMENT	PHP 180,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	November 3, 2022	BILLS PURCHASE AVAILMENT	PHP 50,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	November 9, 2022	BILLS PURCHASE AVAILMENT	PHP 70,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	November 11, 2022	BILLS PURCHASE AVAILMENT	PHP 37,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	November 17, 2022	BILLS PURCHASE AVAILMENT	PHP 60,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	November 18, 2022	BILLS PURCHASE AVAILMENT	PHP 210,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	November 22, 2022	BILLS PURCHASE AVAILMENT	PHP 33,555,402.16	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	November 25, 2022	BILLS PURCHASE AVAILMENT	PHP 151,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 2, 2022	BILLS PURCHASE AVAILMENT	PHP 85,213,370.63	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 5, 2022	BILLS PURCHASE AVAILMENT	PHP 50,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 6, 2022	BILLS PURCHASE AVAILMENT	PHP 44,863,381.83	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 9, 2022	BILLS PURCHASE AVAILMENT	PHP 299,952,136.15	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 9, 2022	BILLS PURCHASE AVAILMENT	PHP 60,000,000.00	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 16, 2022	BILLS PURCHASE AVAILMENT	PHP 35,531,347.58	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 23, 2022	BILLS PURCHASE AVAILMENT	PHP 36,214,186.27	3 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 14, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 1,200,000,000.00	1,917 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	December 14, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 300,000,000.00	2,557 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	November 21, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 102,500,000.00	91 Days	Regular business transaction with resulting profit
GRAND ASIA HOLDINGS INC.	Presence of Corresponding Person	December 28, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 384,707,738.08	34 Days	Regular business transaction with resulting profit
ICONIC BEVERAGES, INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 306,292,115.55	33 Days	Regular business transaction with resulting profit
ICONIC BEVERAGES, INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 306,292,115.55	33 Days	Regular business transaction with resulting profit
MASINLOC POWER PARTNERS CO., LTD.	Affiliate	November 5, 2022	LETTER OF CREDIT	PHP 1,541,205,000.00	181 Days	Regular business transaction with resulting profit
NATCO DEALERSHIP CORPORATION	The Beneficiary of Domestic Letter of Credit is San Miguel Brewery, Inc., an Affiliate of the Bank	October 5, 2022	LETTER OF CREDIT	PHP 45,482,350.00	360 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	October 27, 2022	LOAN	PHP 52,800,000.00	102 Months	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	November 28, 2022	LOAN	PHP 52,800,000.00	103 Months	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 20, 2022	LOAN	PHP 189,086,216.00	103 Months	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 28, 2022	LOAN	PHP 500,000,000.00	6 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	November 17, 2022	BILLS PURCHASE AVAILMENT	PHP 30,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	November 23, 2022	BILLS PURCHASE AVAILMENT	PHP 100,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	November 23, 2022	BILLS PURCHASE AVAILMENT	PHP 35,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	November 28, 2022	BILLS PURCHASE AVAILMENT	PHP 70,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	November 28, 2022	BILLS PURCHASE AVAILMENT	PHP 43,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 5, 2022	BILLS PURCHASE AVAILMENT	PHP 80,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 5, 2022	BILLS PURCHASE AVAILMENT	PHP 63,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 7, 2022	BILLS PURCHASE AVAILMENT	PHP 60,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 9, 2022	BILLS PURCHASE AVAILMENT	PHP 38,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 15, 2022	BILLS PURCHASE AVAILMENT	PHP 100,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 15, 2022	BILLS PURCHASE AVAILMENT	PHP 30,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 16, 2022	BILLS PURCHASE AVAILMENT	PHP 37,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 16, 2022	BILLS PURCHASE AVAILMENT	PHP 32,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 21, 2022	BILLS PURCHASE AVAILMENT	PHP 76,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	December 28, 2022	BILLS PURCHASE AVAILMENT	PHP 140,000,000.00	3 Days	Regular business transaction with resulting profit
NORTHERN CEMENT CORPORATION	Affiliate	November 25, 2022	LETTER OF CREDIT	USD 4,455,000.00	60 Days	Regular business transaction with resulting profit
PACIFIC NICKEL PHILIPPINES INC.	Affiliate	November 23, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 1,911,973,900.00	90 Days	Regular business transaction with resulting profit
PANASIA ENERGY INC.	Economic Interdependence	October 25, 2022	LOAN	PHP 453,761,000.00	300 Days	Regular business transaction with resulting profit
PANASIA ENERGY INC.	Economic Interdependence	October 26, 2022	LOAN	PHP 566,075,600.00	300	Regular business transaction with resulting profit
PANASIA ENERGY INC.	Economic Interdependence	October 28, 2022	LOAN	PHP 2,000,000,000.00	32 Days	Regular business transaction with resulting profit
PANASIA ENERGY INC.	Economic Interdependence	November 2, 2022	LOAN	PHP 692,471,800.00	30 Days	Regular business transaction with resulting profit
PANASIA ENERGY INC.	Economic Interdependence	November 4, 2022	LOAN	PHP 577,358,700.00	31 Days	Regular business transaction with resulting profit



Material Related Party Transactions
 BANK OF COMMERCE 120
 Name of Bank Bank Code

December 31, 2022
 Date



Related Counterparty	Relationship Between the Parties	Transaction Date	Type of Transaction	Amount/Contract Price	Terms	Rationale for Entering into the Transaction
SAN MIGUEL ENERGY CORPORATION	Affiliate	November 21, 2022	LETTER OF CREDIT	USD 3,497,402.50	30 Days	Regular business transaction with resulting profit
SAN MIGUEL FOODS, INC	Affiliate	December 2, 2022	BILLS PURCHASE AVAILMENT	PHP 50,000,000.00	3 Days	Regular business transaction with resulting profit
SAN MIGUEL MILLS INC	Affiliate	December 2, 2022	BILLS PURCHASE AVAILMENT	PHP 475,000,000.00	3 Days	Regular business transaction with resulting profit
SAN MIGUEL MILLS INC	Affiliate	December 9, 2022	BILLS PURCHASE AVAILMENT	PHP 65,894,000.00	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 20, 2022	LOAN	PHP 159,000,000.00	90 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 21, 2022	LOAN	PHP 313,000,000.00	90 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 27, 2022	LOAN	PHP 78,000,000.00	32 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 3, 2022	BILLS PURCHASE AVAILMENT	PHP 69,055,372.47	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 5, 2022	BILLS PURCHASE AVAILMENT	PHP 35,869,696.48	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 7, 2022	BILLS PURCHASE AVAILMENT	PHP 48,805,059.58	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 12, 2022	BILLS PURCHASE AVAILMENT	PHP 32,555,305.03	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 20, 2022	BILLS PURCHASE AVAILMENT	PHP 63,312,826.48	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 24, 2022	BILLS PURCHASE AVAILMENT	PHP 49,861,159.00	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 2, 2022	BILLS PURCHASE AVAILMENT	PHP 69,533,841.11	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 2, 2022	BILLS PURCHASE AVAILMENT	PHP 108,512,747.77	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 4, 2022	BILLS PURCHASE AVAILMENT	PHP 43,433,946.51	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 8, 2022	BILLS PURCHASE AVAILMENT	PHP 35,425,754.36	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 10, 2022	BILLS PURCHASE AVAILMENT	PHP 67,392,876.18	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 14, 2022	BILLS PURCHASE AVAILMENT	PHP 91,051,946.45	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 17, 2022	BILLS PURCHASE AVAILMENT	PHP 56,455,805.64	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 21, 2022	BILLS PURCHASE AVAILMENT	PHP 54,816,035.16	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 21, 2022	BILLS PURCHASE AVAILMENT	PHP 31,348,442.92	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 23, 2022	BILLS PURCHASE AVAILMENT	PHP 47,555,594.90	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 29, 2022	BILLS PURCHASE AVAILMENT	PHP 88,509,521.80	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 29, 2022	BILLS PURCHASE AVAILMENT	PHP 92,551,158.70	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 1, 2022	BILLS PURCHASE AVAILMENT	PHP 48,289,428.16	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 1, 2022	BILLS PURCHASE AVAILMENT	PHP 68,915,028.77	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 5, 2022	BILLS PURCHASE AVAILMENT	PHP 30,386,446.95	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 5, 2022	BILLS PURCHASE AVAILMENT	PHP 90,048,938.28	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 9, 2022	BILLS PURCHASE AVAILMENT	PHP 35,683,100.91	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 12, 2022	BILLS PURCHASE AVAILMENT	PHP 51,267,393.76	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 19, 2022	BILLS PURCHASE AVAILMENT	PHP 114,554,145.21	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 23, 2022	BILLS PURCHASE AVAILMENT	PHP 34,544,570.71	3 Days	Regular business transaction with resulting profit

Related Counterparty	Relationship Between the Parties	Transaction Date	Type of Transaction	Amount/Contract Price	Terms	Rationale for Entering into the Transaction
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 27, 2022	BILLS PURCHASE AVAILMENT	PHP 63,590,760.62	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 29, 2022	BILLS PURCHASE AVAILMENT	PHP 82,076,759.14	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 19, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 110,000,000.00	47 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 21, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	67 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 27, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 100,000,000.00	32 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 27, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 58,000,000.00	46 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	October 27, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 110,000,000.00	61 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 14, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 110,000,000.00	92 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 14, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 150,000,000.00	92 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 16, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 62,000,000.00	61 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 23, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 51,000,000.00	90 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	November 28, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 150,000,000.00	60 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 5, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 110,000,000.00	45 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 27, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 200,000,000.00	45 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	December 27, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 100,000,000.00	91 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	October 4, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 51,800,000.00	34 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	October 14, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 89,500,000.00	60 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	October 18, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 300,000,000.00	70 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	October 25, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 60,000,000.00	72 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	November 15, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 62,100,000.00	63 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	November 16, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	64 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	November 23, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 51,700,000.00	62 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	December 13, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 65,900,000.00	62 Days	Regular business transaction with resulting profit
SL HARBOR BULK TERMINAL CORPORATION	Affiliate	December 22, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 100,000,000.00	90 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	October 6, 2022	LETTER OF CREDIT	USD 1,874,515.50	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	October 6, 2022	LETTER OF CREDIT	USD 2,044,250.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	October 6, 2022	LETTER OF CREDIT	USD 4,080,004.50	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	October 21, 2022	LETTER OF CREDIT	USD 2,446,600.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	October 21, 2022	LETTER OF CREDIT	USD 2,885,350.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	October 28, 2022	LETTER OF CREDIT	USD 4,234,500.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	October 28, 2022	LETTER OF CREDIT	USD 6,237,400.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	November 18, 2022	LETTER OF CREDIT	USD 3,286,150.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	November 18, 2022	LETTER OF CREDIT	USD 5,473,325.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	December 19, 2022	LETTER OF CREDIT	USD 1,976,520.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	December 19, 2022	LETTER OF CREDIT	USD 1,473,225.00	30 Days	Regular business transaction with resulting profit
SMC CONSOLIDATED POWER CORPORATION	Affiliate	October 25, 2022	LETTER OF CREDIT	PHP 100,238,725.04	365 Days	Regular business transaction with resulting profit
SMC NINAX CORPORATION	Affiliate	December 28, 2022	LOAN	PHP 937,125,000.00	90 Months	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	October 20, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 227,737,720.72	90 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	November 10, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 315,007,487.89	33 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	November 16, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 236,012,731.12	30 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	November 22, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 330,312,758.62	29 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 13, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 316,560,346.64	9 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 14, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 345,599,979.77	13 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 16, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 237,068,996.33	12 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 21, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 331,894,342.35	30 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 22, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 317,184,508.65	39 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 22, 2022	DIRECTIONAL LOAN (FUNDER)	PHP 237,068,996.33	12 Days	Regular business transaction with resulting profit



Material Related Party Transactions
 BANK OF COMMERCE 120
 Name of Bank Bank Code

December 31, 2022
 Date

Related Counterparty	Relationship Between the Parties	Transaction Date	Type of Transaction	Amount/Contract Price	Terms	Rationale for Entering into the Transaction
SMC POWERGEN INC.	Affiliate	December 28, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 378,588,463.36	182 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 490,507,142.23	182 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 426,383,847.71	180 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 301,079,808.83	182 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 227,737,720.72	90 Days	Regular business transaction with resulting profit
SMC POWERGEN INC.	Affiliate	December 29, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 215,950,094.54	36 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 6, 2022	LOAN	PHP 277,800,000.00	34 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 9, 2022	LOAN	PHP 277,800,000.00	58 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 4, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	34 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 4, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	34 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 5, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 200,000,000.00	62 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 6, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 200,000,000.00	61 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 10, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 101,000,000.00	45 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 11, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 101,000,000.00	45 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 14, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 50,000,000.00	45 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	October 14, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 55,000,000.00	60 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 7, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	45 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 7, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 50,000,000.00	60 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 7, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 118,800,000.00	60 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 7, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	60 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 7, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	60 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 8, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 95,000,000.00	31 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 8, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 155,000,000.00	33 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 10, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	62 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 10, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	62 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 15, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 63,000,000.00	30 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 24, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 101,000,000.00	61 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 25, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 50,000,000.00	60 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	November 25, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 50,000,000.00	60 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	December 9, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 95,000,000.00	62 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	December 13, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 105,000,000.00	45 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	December 15, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 63,000,000.00	62 Days	Regular business transaction with resulting profit
SMC SHIPPING AND LIGHTERAGE CORPORATION	Affiliate	December 22, 2022	DIRECTIONAL LOAN (BORROWER)	PHP 70,000,000.00	46 Days	Regular business transaction with resulting profit
SMC SLEX HOLDINGS CORPORATION	Affiliate	December 12, 2022	LOAN	PHP 290,000,000.00	25 Months	Regular business transaction with resulting profit
SOLID NORTH MINERAL CORP.	Presence of Corresponding Person	October 18, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 300,000,000.00	70 Days	Regular business transaction with resulting profit
SOLID NORTH MINERAL CORP.	Presence of Corresponding Person	December 29, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 499,072,825.07	34 Days	Regular business transaction with resulting profit
SOLID NORTH MINERAL CORP.	Presence of Corresponding Person	December 29, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 432,562,447.97	34 Days	Regular business transaction with resulting profit
VIKING INTEGRATED FA	Economic Interdependence	November 4, 2022	LOAN	PHP 40,000,000.00	70 Months	Regular business transaction with resulting profit
980-12-020421	Related Party - Individual	November 4, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 200,000,000.00	90 Days	Regular business transaction with resulting profit
980-12-020421	Related Party - Individual	December 6, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 289,937,425.11	62 Days	Regular business transaction with resulting profit
0040-001866	Related Party - Individual	December 14, 2022	DIRECTIONAL LOAN (FUNDING)	PHP 1,000,000,000.00	3,653 Days	Regular business transaction with resulting profit

