



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	March 31, 2025
	(Quarter-End)

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

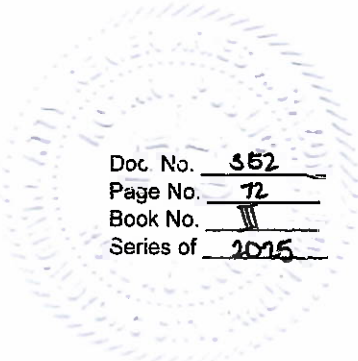
I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

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

10 APR 2025

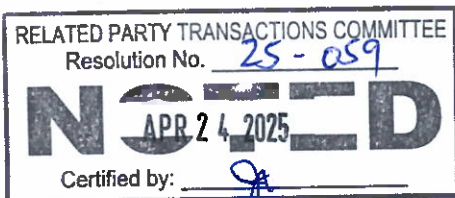
SUBSCRIBED AND SWORN TO BEFORE ME this \_\_\_\_\_ day of 20\_\_\_\_, affiant exhibiting to me his Passport No. P8692960A issued on September 10, 2018.

Notary Public  
Until December 31, 20\_\_\_\_  
PTR No. \_\_\_\_\_  
Place \_\_\_\_\_



Doc. No. 352  
Page No. 72  
Book No. II  
Series of 2025

[Signature]  
RENIER ARIES A. RAZON  
NOTARY PUBLIC FOR MANDALUYONG CITY  
APPOINTMENT NO. 0709-24  
UNTIL 31 DECEMBER 2025  
SMPC, # 7 ST. FRANCIS ST., MANDALUYONG CITY  
PTR No. 5717148 / 02 JAN 2025 / MANDALUYONG CITY  
IBP OR No. 496306 / 03 JAN 2025  
ROLL OF ATTORNEYS NO. 80940



RPT

Material Related Party Transactions  
 BANK OF COMMERCE 120  
 Name of Bank Bank Code  
 March 31, 2025  
 Date

Related Counterparty	Relationship Between the Parties	Transaction Date	Type of Transaction	Amount/Contract Price	Terms	Rationale for Entering into the Transaction
8990 HOUSING DEVELOPMENT CORPORATION	Presence of Bank Director's Brother-in-law	January 22, 2025	TIME LOAN	PHP 184,278,100.00	90 Days	Regular business transaction with resulting profit
8991 HOUSING DEVELOPMENT CORPORATION	Presence of Bank Director's Brother-in-law	January 28, 2025	TIME LOAN	PHP 430,000,000.00	90 Days	Regular business transaction with resulting profit
8991 HOUSING DEVELOPMENT CORPORATION	Presence of Bank Director's Brother-in-law	February 13, 2025	TIME LOAN	PHP 300,000,000.00	90 Days	Regular business transaction with resulting profit
8992 HOUSING DEVELOPMENT CORPORATION	Presence of Bank Director's Brother-in-law	February 20, 2025	TIME LOAN	PHP 255,921,900.00	90 Days	Regular business transaction with resulting profit
8993 HOUSING DEVELOPMENT CORPORATION	Presence of Bank Director's Brother-in-law	February 28, 2025	TIME LOAN	PHP 405,000,000.00	90 Days	Regular business transaction with resulting profit
A.G. ARAJA CONSTRUCTION AND DEVELOPMENT CORPORATION	Economic Interdependence	March 19, 2025	TIME LOAN	PHP 30,000,000.00	90 Days	Regular business transaction with resulting profit
ANCHOR INSURANCE BROKERAGE INC.	Affiliate	January 23, 2025	RENEWAL OF HEALTH CARE CONTRACT	PHP 79,371,059.59	-	Regular business transaction with resulting profit
BALDO CONSTRUCTION	Economic Interdependence	February 16, 2025	TIME LOAN	PHP 48,000,000.00	79 Days	Regular business transaction with resulting profit
BALDO CONSTRUCTION	Economic Interdependence	March 17, 2025	TIME LOAN	PHP 50,000,000.00	60 Days	Regular business transaction with resulting profit
BALIWAG LECHON MANOK INC.	Economic Interdependence	February 4, 2025	DOMESTIC STANDBY LC	PHP 100,000,000.00	360 Days	Regular business transaction with resulting profit
CAN ASIA INC.	Affiliate	February 26, 2025	DIRECTIONAL LOAN (BORROWER)	PHP 30,000,000.00	30 Days	Regular business transaction with resulting profit
CAN ASIA INC.	Affiliate	February 26, 2025	DIRECTIONAL LOAN (BORROWER)	PHP 118,000,000.00	30 Days	Regular business transaction with resulting profit
CAN ASIA INC.	Affiliate	February 10, 2025	DIRECTIONAL LOAN (BORROWER)	PHP 50,000,000.00	45 Days	Regular business transaction with resulting profit
CAN ASIA INC.	Affiliate	January 27, 2025	DIRECTIONAL LOAN (BORROWER)	PHP 30,000,000.00	30 Days	Regular business transaction with resulting profit
CAN ASIA INC.	Affiliate	January 27, 2025	DIRECTIONAL LOAN (BORROWER)	PHP 30,000,000.00	30 Days	Regular business transaction with resulting profit
CAN ASIA INC.	Affiliate	January 27, 2025	DIRECTIONAL LOAN (BORROWER)	PHP 118,000,000.00	30 Days	Regular business transaction with resulting profit
CAN ASIA INC.	Affiliate	January 10, 2025	DIRECTIONAL LOAN (BORROWER)	PHP 50,000,000.00	31 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	January 17, 2025	IMPORT LC ISSUANCE	USD 1,030,000.00	30 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	January 30, 2025	IMPORT LC ISSUANCE	USD 1,030,000.00	30 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	February 14, 2025	IMPORT LC ISSUANCE	USD 2,575,000.00	30 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	February 17, 2025	IMPORT LC ISSUANCE	USD 1,300,000.00	30 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	March 10, 2025	IMPORT LC ISSUANCE	USD 1,030,000.00	30 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	March 24, 2025	IMPORT LC ISSUANCE	USD 1,030,000.00	30 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	January 16, 2025	BILLS PURCHASE AVAILMENT	PHP 50,000,000.00	3 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	February 6, 2025	BILLS PURCHASE AVAILMENT	PHP 47,000,000.00	3 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	February 21, 2025	BILLS PURCHASE AVAILMENT	PHP 100,000,000.00	3 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	March 6, 2025	BILLS PURCHASE AVAILMENT	PHP 30,000,000.00	3 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	February 10, 2025	DIRECTIONAL LOAN (FUNDER)	PHP 386,906,637.33	91 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	February 3, 2025	DIRECTIONAL LOAN (FUNDER)	PHP 417,626,351.98	91 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	January 28, 2025	DIRECTIONAL LOAN (FUNDER)	PHP 851,951,976.05	91 Days	Regular business transaction with resulting profit
EAGLE CEMENT CORPORATION	Presence of Corresponding Person	January 27, 2025	DIRECTIONAL LOAN (FUNDER)	PHP 683,594,268.77	1 Day	Regular business transaction with resulting profit
FIRST METRO GAS INC.	Economic Interdependence	February 24, 2025	TIME LOAN	PHP 30,000,000.00	88 Days	Regular business transaction with resulting profit
GINEBRA SAN MIGUEL INC.	Affiliate	January 13, 2025	BILLS PURCHASE AVAILMENT	PHP 47,682,959.31	3 Days	Regular business transaction with resulting profit
ICONIC BEVERAGES, INC.	Affiliate	February 4, 2025	DIRECTIONAL LOAN (FUNDER)	PHP 260,000,000.00	62 Days	Regular business transaction with resulting profit
ICONIC BEVERAGES, INC.	Affiliate	January 7, 2025	DIRECTIONAL LOAN (FUNDER)	PHP 221,613,231.34	62 Days	Regular business transaction with resulting profit
J.E. MANALO & CO., INC.	Economic Interdependence	January 2, 2025	BANK GUARANTEE	PHP 68,159,014.40	118 Days	Regular business transaction with resulting profit
J.E. MANALO & CO., INC.	Economic Interdependence	January 2, 2025	BANK GUARANTEE	PHP 282,320,000.00	118 Days	Regular business transaction with resulting profit
J.E. MANALO & CO., INC.	Economic Interdependence	January 2, 2025	BANK GUARANTEE	PHP 157,519,360.00	225 Days	Regular business transaction with resulting profit
J.E. MANALO & CO., INC.	Economic Interdependence	January 2, 2025	BANK GUARANTEE	PHP 444,000,000.00	225 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	January 2, 2025	IMPORT LC ISSUANCE	USD 1,681,875.00	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	January 10, 2025	IMPORT LC ISSUANCE	USD 3,764,150.00	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	January 17, 2025	IMPORT LC ISSUANCE	USD 1,711,200.00	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	January 31, 2025	IMPORT LC ISSUANCE	USD 1,490,112.50	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	February 7, 2025	IMPORT LC ISSUANCE	USD 3,482,550.00	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	February 14, 2025	IMPORT LC ISSUANCE	USD 3,900,000.00	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	February 14, 2025	IMPORT LC ISSUANCE	USD 1,479,475.00	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	March 12, 2025	IMPORT LC ISSUANCE	USD 1,214,055.00	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	March 14, 2025	IMPORT LC ISSUANCE	USD 2,194,237.50	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	March 24, 2025	IMPORT LC ISSUANCE	USD 2,303,100.00	30 Days	Regular business transaction with resulting profit
LIMAY POWER INC.	Affiliate	March 27, 2025	IMPORT LC ISSUANCE	USD 2,320,987.50	30 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	January 17, 2025	BILLS PURCHASE AVAILMENT	PHP 72,050,000.00	3 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	February 3, 2025	BILLS PURCHASE AVAILMENT	PHP 157,500,000.00	3 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	February 14, 2025	BILLS PURCHASE AVAILMENT	PHP 65,000,000.00	3 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	February 17, 2025	BILLS PURCHASE AVAILMENT	PHP 127,600,000.00	3 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	February 28, 2025	BILLS PURCHASE AVAILMENT	PHP 55,500,000.00	3 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	March 6, 2025	BILLS PURCHASE AVAILMENT	PHP 86,300,000.00	3 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	March 14, 2025	BILLS PURCHASE AVAILMENT	PHP 160,000,000.00	3 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	March 31, 2025	BILLS PURCHASE AVAILMENT	PHP 86,000,000.00	3 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	January 2, 2025	TIME LOAN	PHP 900,000,000.00	32 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	January 10, 2025	TIME LOAN	PHP 750,000,000.00	31 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	January 10, 2025	TIME LOAN	PHP 200,000,000.00	31 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	January 13, 2025	TIME LOAN	PHP 300,000,000.00	15 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	January 13, 2025	TIME LOAN	PHP 250,000,000.00	15 Days	Regular business transaction with resulting profit
LIQUIGAZ PHILIPPINES CORPORATION	Economic Interdependence	January 22, 2025	TIME LOAN	PHP 100,000,000.00	9 Days	Regular business transaction with resulting profit









Material Related Party Transactions

BANK OF COMMERCE 120  
 Name of Bank Bank Code  
 March 31, 2025  
 Date

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	January 13, 2025	BILLS PURCHASE AVAILMENT	PHP 52,656,783.02	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 15, 2025	BILLS PURCHASE AVAILMENT	PHP 46,482,408.29	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 20, 2025	BILLS PURCHASE AVAILMENT	PHP 57,007,701.87	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 21, 2025	BILLS PURCHASE AVAILMENT	PHP 71,251,285.06	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 24, 2025	BILLS PURCHASE AVAILMENT	PHP 34,311,951.30	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 27, 2025	BILLS PURCHASE AVAILMENT	PHP 55,429,347.17	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 28, 2025	BILLS PURCHASE AVAILMENT	PHP 31,689,164.49	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 30, 2025	BILLS PURCHASE AVAILMENT	PHP 72,958,974.00	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 31, 2025	BILLS PURCHASE AVAILMENT	PHP 35,177,561.48	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	January 31, 2025	BILLS PURCHASE AVAILMENT	PHP 46,314,098.49	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 3, 2025	BILLS PURCHASE AVAILMENT	PHP 124,385,406.06	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 3, 2025	BILLS PURCHASE AVAILMENT	PHP 59,800,927.03	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 4, 2025	BILLS PURCHASE AVAILMENT	PHP 38,822,598.77	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 7, 2025	BILLS PURCHASE AVAILMENT	PHP 39,345,358.59	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 10, 2025	BILLS PURCHASE AVAILMENT	PHP 126,879,611.78	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 11, 2025	BILLS PURCHASE AVAILMENT	PHP 99,096,984.22	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 17, 2025	BILLS PURCHASE AVAILMENT	PHP 31,591,907.97	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 21, 2025	BILLS PURCHASE AVAILMENT	PHP 68,251,170.06	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 24, 2025	BILLS PURCHASE AVAILMENT	PHP 84,349,850.88	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 26, 2025	BILLS PURCHASE AVAILMENT	PHP 67,931,890.16	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 28, 2025	BILLS PURCHASE AVAILMENT	PHP 37,488,338.49	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	February 28, 2025	BILLS PURCHASE AVAILMENT	PHP 46,076,560.77	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 3, 2025	BILLS PURCHASE AVAILMENT	PHP 45,452,969.10	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 3, 2025	BILLS PURCHASE AVAILMENT	PHP 58,523,722.94	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 5, 2025	BILLS PURCHASE AVAILMENT	PHP 44,015,642.53	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 10, 2025	BILLS PURCHASE AVAILMENT	PHP 98,688,752.72	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 14, 2025	BILLS PURCHASE AVAILMENT	PHP 30,533,333.56	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 17, 2025	BILLS PURCHASE AVAILMENT	PHP 31,995,011.01	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 19, 2025	BILLS PURCHASE AVAILMENT	PHP 54,393,544.34	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 24, 2025	BILLS PURCHASE AVAILMENT	PHP 53,994,971.55	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 27, 2025	BILLS PURCHASE AVAILMENT	PHP 35,919,717.73	3 Days	Regular business transaction with resulting profit
SAN MIGUEL YAMAMURA PACKAGING CORPORATION	Affiliate	March 31, 2025	BILLS PURCHASE AVAILMENT	PHP 51,139,293.05	3 Days	Regular business transaction with resulting profit



**Material Related Party Transactions**

BANK OF COMMERCE      120  
Name of Bank      Bank Code

March 31, 2025  
Date

Related Counterparty	Relationship Between the Parties	Transaction Date	Type of Transaction	Amount/Contract Price	Terms	Rationale for Entering into the Transaction
SMITS INC.	Affiliate	March 20, 2025	OUTSOURCE TECHNICAL SUPPORT	PHP 8,067,770.00	-	Regular business transaction with resulting profit
SOLID NORTH MINERAL CORP.	Presence of Corresponding Person	March 14, 2025	DIRECTIONAL LOAN (FUNDER)	PHP 432,662,447.97	91 Days	Regular business transaction with resulting profit
SOLID NORTH MINERAL CORP.	Presence of Corresponding Person	March 11, 2025	DIRECTIONAL LOAN (FUNDER)	PHP 499,072,626.07	91 Days	Regular business transaction with resulting profit
SUAL POWER INC.	Affiliate	March 27, 2025	DOMESTIC STANDBY LC	PHP 49,472,640.00	120 Days	Regular business transaction with resulting profit
SUAL POWER INC.	Affiliate	January 2, 2025	IMPORT LC ISSUANCE	USD 6,685,800.00	30 Days	Regular business transaction with resulting profit

**RPT**