



25 February, 2025

**ATTY. SUZY CLAIRE R. SELLEZA**

Head - Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.  
29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

**Re : Change in Officers as approved by BOD on February 25, 2025**

Relative to the above subject, we are transmitting herewith the following for Bank of Commerce – Change in Bank Officers as approved by BOD on February 25, 2025 (SEC Form 17-C).

Please acknowledge receipt hereof.

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EVP Antonio S. Laquindanum  
Chief Financial Officer

# COVER SHEET

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SEC Registration No.

[illegible]

Company's Full Name

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Business Address: No. Street City/Town/Province

**Janz Hanna Ria N. Serrano**

### Contact Person

8982-6000

Company Telephone Number

1	2
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2	5
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Fiscal Year

**17-C**  
**Appointment of Chief Audit Executive; Lead**  
**Independent Director**

Form Type

last Tuesday of May

Month      Day

Annual Meeting

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Secondary License Type, if applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

\_\_\_\_\_

Total No. of Stockholders

### Total Amount of Borrowings

\_\_\_\_\_

Domestic

\_\_\_\_\_

Foreign

To be accomplished by SEC Personnel Concerned

[illegible]

**File Number**

[illegible]

Document ID

LCU

**Cashier**

## STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **25 FEBRUARY 2025**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **24221**      3. BIR Tax Identification No. **000-440-440-000**
4. **BANK OF COMMERCE**  
Exact name of issuer as specified in its charter
5. **PHILIPPINES**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **SAN MIGUEL PROPERTIES CENTER, NO. 7, ST. FRANCIS ST. MANDALUYONG CITY 1550**  
Address of principal office Postal Code
8. **(02)8982-6000**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Approximate Amount of Debt Outstanding (As of December 31, 2023)
<b>Common</b>	<b>1,403,013,920</b>
Note: Total Outstanding Shares are:	
Common	1,403,013,920
Preferred	416,666,670

11. Indicate the item numbers reported herein: **ITEM 4**

The following items were approved by the Board of Directors of Bank of Commerce (the "Bank" or "BankCom") at its meeting held today, February 25, 2025:

**A. Appointment of Mr. Joel O. Longalong as Chief Audit Executive**

The Board of Directors approved the appointment of Mr. Joel O. Longalong as Chief Audit Executive of the Bank effective April 1, 2025.

Mr. Longalong will replace Mr. Reginald C. Nery, whose Executive Contract with the Bank will end on March 31, 2025.

Mr. Longalong has been the Department Head of IT Audit Department ever since he joined Bank of Commerce in 2013. In November 2021, he was appointed as Officer-In-Charge of the Internal Audit Division, concurrent to being Department Head of IT Audit Department. He has about twenty-seven (27) years of work experience, twenty-one (21) of which are related to Information Systems (IS) and Information Technology (IT) Audit.

Prior joining Bank of Commerce, he was the IT Audit Head at Asia United Bank from September 2006 until April 2013. He was also an IS Audit Officer at Security Bank Corporation from January 2005 to August 2006, as well as an IS Auditor at KPMG Laya Mananghaya Consulting, Inc. from July to December of 2004.

Mr. Longalong graduated from De La Salle University with a degree in Bachelor of Science in Accountancy. He is a Certified Public Accountant, a Certified Information Systems Auditor, and a certified COBIT F professional. In December 2024, he earned the Certified Internal Auditor designation from the Institute of Internal Auditors.

**B. Appointment of Mr. Leonardo J. Matignas, Jr. as Lead Independent Director**

The Board of Directors approved the appointment of Mr. Leonardo J. Matignas, Jr. as Lead Independent Director of the Bank, effective immediately.

Director Matignas has been an independent director of the Bank since June 2023. He retired from SyCip Gorres Velayo and Co. (SGV) in June 2022 as Partner and Chief Risk Officer. He is a multi-awarded and an internationally recognized authority on Enterprise Risk Management. He graduated Magna Cum Laude at San Sebastian College with a degree in BS Commerce and has a Masters in Management from University of Phoenix. He is a licensed CPA and is a Fellow CPA in Australia, a Certified Internal Auditor, and Certified Fraud Examiner. Additionally, he has a certification in Risk Management Assurance.

As Lead Independent Director, Director Matignas shall, among others:


- serve as an intermediary between the Chairman and the other directors, when necessary;
- convene and chair meetings of the non-executive director; and
- contribute to the performance evaluation of the Chairman, as required.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BANK OF COMMERCE**  
Issuer

**FEBRUARY 25, 2025**  
Date

  
**EVITA C. CABALLA**  
Corporate Secretary