



2023 Annual Report:

Unlocking the financial potential of all Filipinos through next-level banking.



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I. Corporate Policy

Vision

GoTyme Bank exists to unlock the financial potential of all Filipinos.

Mission

GoTyme Bank's mission is to unlock financial potential by building the largest, and most loved, retail bank in the Philippines.

Bank's brand

GoTyme is positioned as a trusted and aspirational banking brand that differentiates itself through innovative products and a simple, beautiful customer experience.

Business model of the Bank

The bank employs a high-tech-high-touch model to introduce products and services to its customers. This approach combines the convenience and security of digital banking with the trust and accessibility of bank ambassadors and retail stores.

Our Partners

GoTyme Bank is a collaboration between the Gokongwei Group and Tyme Group. The Gokongwei Group is one of the Philippines' largest conglomerates with investments in airline, food manufacturing, retail, digital media, and real estate. Tyme Group is a multi-country digital banking group focused on emerging markets. This partnership brings together the Gokongwei Group's trusted brand, nationwide distribution, and massive customer base with Tyme's expertise in banking, technology, and data analytics.

II. Message from the President and CEO to Shareholders

Dear Shareholders,

When designing GoTyme Bank, our research consistently revealed that Filipino customers are not satisfied with the current banking offerings. From the frustrating process of opening an account to high service fees, low rewards, low savings interest rates, slow customer service and poor digital experience – customers are frustrated. GoTyme Bank seeks to change this narrative. GoTyme exists to unlock the financial potential of all Filipinos through a simple, beautiful, and rewarding banking experience.

In 2023, our first full year of operation, we were pleasantly surprised to discover that we had significantly underestimated the demand for upgraded banking experience. GoTyme Bank surpassed all its operational and financial targets, driven by robust customer acquisition and widespread product adoption. This success was made possible by our award-winning mobile app and unique high-tech, high-touch model that blends the convenience of digital technology with human touchpoints across the country.

Every month,
250k
new customers join GoTyme Bank
(Q4 2023)

Customer Acquisition

A significant milestone was achieved in August 2023 when GoTyme Bank reached 1 million customers. This number doubled to 2 million by the end of 2023, taking half the time it took to reach the first million. This success in acquisition can be attributed to the 470 mobile kiosks strategically deployed nationwide and supported by over 1,000 high-performing bank ambassadors who serve and assist our customers.

Product Adoption

The strong customer acquisition translated to strong customer adoption, with the bank generating more than Php 10 billion in deposits – a testament to the trust our customers have in us. GoTyme Bank is already ranked among the Top 10 Banks in the country in terms of monthly app downloads and usage of products and services, within less than 15 months of operations. I am also proud to share that we have launched our first lending product in partnership with PayMongo, offering the country's first fully automated MSME loan product.

~70%

of GoTyme Bank customers are
active every month

1 in NPS

Study conducted by the Economic Development Board of Singapore (EDB)

Customer Service and Experience

At GoTyme Bank, we strive to create simple and beautiful customer experiences so that our customers not only like us but love us. While digital first, we recognize the importance of personalized interactions to build credibility and trust, which is why all our customer support channels are supported by real humans, in addition to the bank ambassadors at our mobile kiosks.

Our dedication to customer service and experience has earned us several international awards in design from the Red Dot Design Awards and UX Design Awards. In addition, GoTyme Bank is ranked number one amongst all Philippines banks in Net Promoter Score (NPS), based on an independent study conducted by the Singapore Economic Development Board (EDB).



reddot winner 2023
interface design

GoTyme Bank
App



reddot winner 2023
interface design

GoTyme Bank
Kiosk



GoTyme Bank
App



GoTyme Bank
Kiosk

Further, GoTyme Bank won the Debit Card Initiative of the Year at the regional Asian Banking and Finance (ABF) Retail Banking Awards 2023 for having the best debit card program in the country, enhancing our customers' shopping experience.

Financial Performance

In 2023, GoTyme Bank exceeded all its financial performance targets set for its shareholders. While our balance sheet and revenue are still small at Php 16.8 billion in total assets and Php 231 million in total revenues for 2023, our growth continues to accelerate at ~38% growth of net operating income month-on-month over 2023. As we analyze our "book" of customers, we observe continued and sustained increases of activity and revenue contribution per monthly cohort of customers onboarded, with the average customer doing three (3) times more in activity 6 months into a relationship with GoTyme, and even more beyond that. In short, we are still in the early innings of revenue growth, even as we continue to build out our customer value proposition.

The operating leverage to be expected from a digital business and operating model is starting to evidence itself. In Q4 2023, as our customer base doubled, operating expenses remained stable, giving us comfort that our path to profitability is clear as we acquire more customers and grow our revenue. Globally, established, and successful digital banks typically require five to seven years of operations to become profitable. At GoTyme Bank, we aim to exceed this by aiming to break even in around half the time of the global average.

Challenges and Opportunities in 2024

Looking ahead to 2024, GoTyme Bank faces several challenges and opportunities. The market landscape is constantly evolving, and the unpredictable economic environment adds to the

complexity of achieving growth. The execution of product and service releases is crucial to maintaining the momentum of the previous year while continuing to serve the evolving needs and expectations of our customers. Additionally, maintaining the quality of service as the bank scales will be a significant focus.

Despite these challenges, we see numerous opportunities being created for GoTyme to deliver and create value for the Philippines market, and we remain committed to building on the tremendous growth achieved in 2023. With over 2 million customers onboarded in 2023, we have set an ambitious goal of achieving a total customer base of 5 million by the end of 2024. This will require a concerted effort to continue delighting customers and expanding our range of product offerings to include disruptive investment, credit, and savings propositions that will unlock the financial potential of continuously create value for all Filipinos. While these goals are significant, we believe that GoTyme Bank has established a strong foundation in 2023 to differentiate itself in the market and position itself to become the largest and most loved retail bank in the Philippines.



Nate Clarke
President and CEO

III. Financial Summary / Highlights

Required Data	Current Year (2023)	Previous Year (2022)	% change
Profitability			
Total Net Interest Income	100,817,032	16,219,815	522%
Total Non-Interest Income	130,616,663	(786,397)	Large figure
Total Non-Interest Expenses	2,672,744,178	921,711,320	190%
Pre-provision profit / (Loss)	(2,441,310,483)	(906,277,902)	169%
Allowance for credit losses	108,747	-	-
Net Income / (Loss)	(2,471,682,150)	(909,668,615)	172%
Selected Balance Sheet Data			
Liquid Assets*	13,882,453,448	1,202,580,951	Large figure
Gross Loans	1,335,237,449	538,792,952	148%
Total Assets	16,780,837,438	2,184,522,464	668%
Deposits	10,781,527,831	184,537,978	Large figure
Total Equity	1,504,638,804	1,688,804,719	-11%
Selected Ratios			
Return on equity	-154.80%	-72.59%	
Return on assets	-26.07%	-50.08%	
CET 1 capital ratio (for UBs/KBs)	27.70%	210.08%	
Tier 1 capital ratio (for UBs/KBs)	27.70%	210.08%	
Capital Adequacy Ratio	27.70%	210.08%	
Per common share data (For UBs, KBs and publicly listed Banks)			
Net Income per share:			
Basic	(0.49)	(0.33)	
Diluted	(0.49)	(0.33)	
Book Value	0.30	0.61	
Others			
Cash dividends declared	N/A	N/A	
Headcount			
Officers (Leads and up)	91	68	34%
Staff	135	57	137%

*Checks and Other Cash Items, Due BSP, Due from other Banks, Securities purchased under agreements to resell, Investments at amortized cost.

The bank's regulatory capital position, including capital components and regulatory deductions, is as follows:

	2023	2022	% change
CET1 capital	5,000,000,000	2,783,191,003	80%
Paid-up common stock	(1,028,632,874)	(183,983,692)	459%
Retained earnings	(2,534,255,695)	(891,731,182)	184%
Undivided profits	19,455,789	-	
Other comprehensive income			
Regulatory adjustments	(75,056,636)	(80,231,800)	(1%)
Total outstanding credit accommodations to DOSRI	(375,116,066)	(436,983,530)	(14%)
Other intangible assets	5,000,000,000	2,783,191,003	80%
Total CET1 Capital	1,006,394,519	1,190,260,799	(15%)
Additional Tier 1 Capital	-	-	
Total Tier 1 Capital	1,006,394,519	1,190,260,799	(15%)
Tier 2 Capital – General Loan Loss Provision	107,299	-	
A. Total Qualifying Capital	1,006,501,818	1,190,260,799	(15%)

	2023	2022	% change
Credit risk-weighted assets (CRWA)	3,492,322,824	558,820,015	525%
Market risk-weighted assets (MRWA)	115,374,769	7,754,909	Large figure
Operational risk-weighted assets (ORWA)	25,655,676	-	541%
B. Total risk-weighted assets	3,633,353,270	566,574,924	(15%)

	2023	2022
CET1 Capital Ratio	27.70%	210.08%
Tier 1 Capital Ratio	27.70%	210.08%
Total Capital Adequacy Ratio	27.70%	210.08%
Capital conservation buffer	21.70%	204.08%

Regulatory Capital Requirements

The Bangko Sentral Ng Pilipinas (BSP) requires each bank to adopt the capital requirements in accordance with the provisions of BASEL III. The guidelines are meant to strengthen the composition of the bank's capital by increasing the level of core capital and regulatory capital. BSP sets out minimum Common Equity (CET1) ratio and Tier 1 Capital ratios of 6.0% and 7.5%, respectively. A capital conservation buffer of 2.5% as well as a Countercyclical Capital Buffer initially set at 0%, comprised of CET1 capital, were likewise imposed. The Countercyclical Capital Buffer may be subject to upward adjustment to a rate as determined by the Monetary Board when systemic conditions warrant but not to exceed 2.5%. The minimum required capital adequacy ratio remains at 10%.

The bank's regulatory qualifying capital consists of Common Equity Tier 1 capital, which comprises of paid-up common stock, retained earnings, other comprehensive income, and current year profits, less required deductions such as unsecured credit accommodations to Directors, Officers, Stockholders and Related Interests (DOSRI) and other intangible assets, and Tier 2 capital in the form of the bank's General Loan Loss Provision (GLLP). The amount of GLLP included in Tier 2 capital is limited to a maximum of 1.00% of CRWA and any excess is deducted from CRWA in the computation of the denominator for the capital adequacy ratio.

Full reconciliation of all regulatory capital elements back to the balance sheet in the audited financial statements is presented below.

December 31, 2023	Qualifying capital	Per AFS	Reconciling items	Notes
Paid-up common stock	5,000,000,000	5,000,000,000	-	
Retained earnings	(1,028,632,874)	(1,038,270,888)	9,638,014	<i>Prior year P/L audit and share-based reserve adjustment</i>
Undivided profits	(2,534,255,695)	(2,471,682,149)	(62,573,545)	<i>Current year P/L audit adjustments</i>
Other comprehensive income	19,455,789	14,591,842	4,863,947	<i>DTA adjustment on Fair Value through Other Comprehensive Income mark-to-market adjustment</i>
Regulatory adjustments				
Total outstanding credit accommodations to DOSRI	(75,056,636)	(75,056,636)	-	
Other tangible assets	(375,116,066)	(375,116,066)	(0)	
Total	1,006,394,519	1,054,466,103		

December 31, 2022	Qualifying capital	Per AFS	Reconciling items	Notes
Paid-up common stock	2,783,191,003	2,783,191,003	-	
Retained earnings	(183,983,692)	(184,717,669)	733,977	<i>Prior year audit adjustment</i>
Undivided profits	(891,731,182)	(909,668,615)	17,937,433	<i>Current year profit and loss audit adjustments</i>
Other comprehensive income				
Regulatory adjustments	(80,231,800)	(80,231,800)	-	
Total outstanding credit accommodations to DOSRI	(436,983,530)	(443,739,028)	6,755,498	<i>Capitalization and amortization audit adjustment</i>
Other tangible assets	1,190,260,799	1,164,833,891		
Total	2,783,191,003	2,783,191,003	-	

IV. Financial Condition and Result of Operations

GoTyme Bank marked its first full year of operations since being granted a license to operate as a digital bank by the BSP. Overall, the bank has exceeded its targets across the business by acquiring more than 2 million customers and ranking amongst top established banks in the country in terms of monthly app active customers and Instapay transaction volume.

Financial highlights

Total assets increased by 668% in 2023, from Php 2.18Bn in 2022 to Php 16.78Bn in 2023. This was mainly driven by Investments and Due from other banks. Deposit liabilities increased by more than Php 10Bn, a reflection of the strong growth shown by the bank during the year. Year-on-year, Net Interest Income increased five-fold compared to previous year. The Bank finished 2023 with over PHP 131Mn in increase in Non-Interest Income.

As of December 2023, the bank operates four (4) major product pillars: Move, Shop, Save, and Lend. The bank has exceeded its targets for the year across all major pillars due to higher-than-expected customer acquisition and depth of product adoption

In less than 15 months of operations by the end of 2023, the bank has already ranked within the Top 10 Banks in the country in terms of monthly App downloads and usage of products and services. For the Lend pillar, the bank has recently launched its first lending partnership with PayMongo to provide real-time loans to MSMEs – which is first in the country in providing real-time loans to MSMEs.

Major strategic initiatives

The bank prioritized building awareness and trust in the market by expanding its customer base and expanding its core propositions in transactional banking and savings businesses. Supporting this goal was the deployment of over 450 mobile kiosks strategically located nationwide in RRHI store outlets and key industry partners. Deposits and withdrawals were also accepted in over 1,000 outlets nationwide. This infrastructure that the bank established in 2023 resulted in onboarding 250,000 customers monthly and breaching the 2 million customer mark before ending the year.

Some key products and services introduced in 2023 include launched bills payment in August, QR payments in June and Go Reward Points for Value Added Services in December. Fund-in via linked account was enabled, allowing customers to transfer funds into GoTyme from other Banks within the GoTyme App. The save proposition aligned its interest rate offering with the key policy rate of the central Bank which allowed competitive interest rate pricing for deposits.

V. Risk Management Framework

a. Risk management culture

Risk management is embedded in the bank's culture. The bank has placed strong emphasis on identifying potential risks and taking proactive measures to mitigate them. The approach is rooted in continuous improvement, where every employee is encouraged to think creatively, innovatively and approach risk management with a forward-thinking mindset.

As a digital bank, the bank's risk management culture recognizes the unique risks associated with operating in both digital and physical environments. The bank puts in place leading security measures, including protocols for data protection, fraud detection, and cyber-attack prevention. At the same time, the bank places a high level of importance on the human customer experience. The bank understands that trust is essential in a digital environment, and a strong risk management framework is critical to establishing trust. This approach helps to build customer confidence and loyalty while minimizing the unique risks associated with a digital environment.

b. Risk appetite and strategy

The bank will maintain a Board approved Risk Appetite Statement (RAS) that articulates the level / boundaries in risk that the bank is willing to take in pursuit of its objectives. The RAS is a central component of the Risk Management Framework. The RAS is designed to act as guardrails to provide direction and alignment. The RAS must be used as reference in decision making, as a conversation starter, and to set the tone and direction for operating GoTyme business units. It is intended also to provide a common platform to communicate and aggregate risk levels.

The following key principles govern our risk appetite and risk strategy:

- Risk should be considered in everything we do, and adequate controls should be implemented in all processes.
- The bank will only take risks which are well understood and have the capabilities and resources to manage effectively.
- The bank will ensure that ethical and effective governance processes are in place and are operating effectively.
- The bank will act decisively to prevent a risk averse culture that stifles innovation and growth.
- The bank will implement processes to ensure compliance with obligations and will not implement decisions which put bank licenses at risk or significantly impact our reputation.
- The bank will implement and take actions to conserve capital and optimise activities to achieve break-even and grow long term profitability while concurrently advancing financial inclusion agenda.

The bank seeks to establish a culture of disciplined risk-taking that enables it to deliver long-term value to its shareholders, employees, and customers. The bank will seek to establish a culture where risk-taking is aligned to the Bank's vision, values, and strategy.

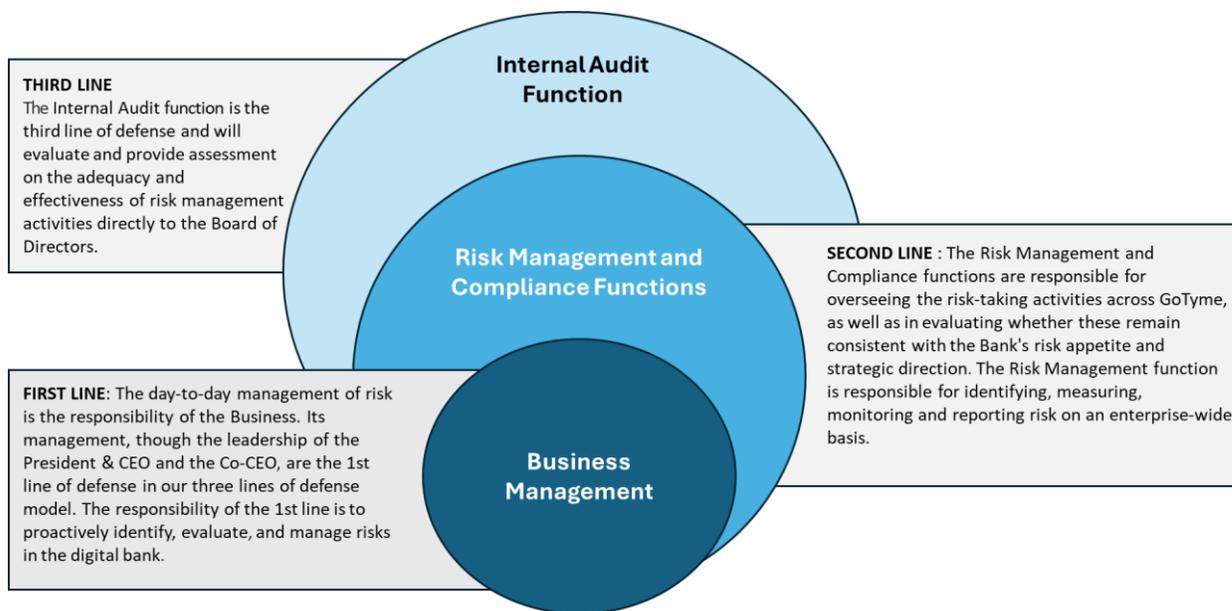
c. Risk Management Framework and Risk Governance

The Board of Directors of GoTyme plays a pivotal role in effective management of the business in the interest of shareholders and stakeholders. The Board of Directors responsibilities encompass governance aspects including setting risk appetite and approving overarching Risk Management Framework. Our Risk Management Framework outlines our approach to managing risks across the bank, bringing together systems, structures, policies, processes, and people. Our Framework is underpinned by strong risk culture and Three Lines of Defense model. These elements operate independently and interactively to provide a complete risk management approach to deliver effective risk governance outcomes.

Three Lines of Defense Model

GoTyme Bank implements the Three Lines of Defense model (3LoD). This model enables effective end-to-end risk management with clear accountabilities and allows our people to understand their role in actively managing risk. The key principles that form the 3LoD Model are set up in the diagram below:

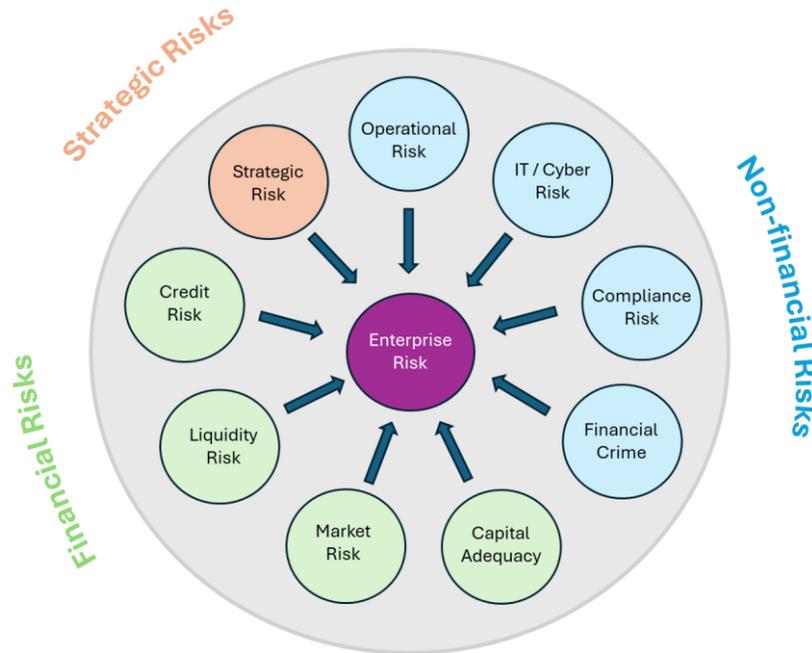
3LoD Model diagram



- **First Line** – Business Owners: The business owners are responsible for identifying and owning the risks in all aspects of their activity.
- **Second Line** – Risk Management and Compliance: The second line is the risk and compliance function and provides insights, oversight, and advice to the first line activities in managing risks.
- **Third Line** – Internal Audit: The Third Line is the Internal Audit function and provides independent assurance.

Material Risks

The Framework is embedded through our risk management approach which outlines that the bank is faced with three material risks which are Strategic Risks, Financial Risks and Non-Financial Risks (material risk classes). The bank has identified 10 major risks that represent the most material risks to our business objectives but are not exhaustive. The major risks mapped to the material risk classes are shown in the diagram below.



The bank establishes risk appetite for each major risk category, and this is mapped to material risk classes in the Board Approved Risk Appetite Statement.

Strategic Risk

Strategic Risk is the risk that the bank makes incomplete strategic choices, does not implement its strategies successfully, or does not respond effectively to changes in the operating environment.

Financial Risk

Financial Risk is the risk is any of various risks arising from or relating to financial transactions including Credit, Market and Liquidity and Capital Adequacy risks.

- Credit Risks: defined as risk of financial loss where customers or counterparties fail to meet financial obligations.
- Liquidity and Funding Risks: defined as the risk that the bank cannot meet its payment obligations of that it does not have appropriate amount, tenor and composition of funding and liquidity to support its assets.
- Market Risks: defined as risks due to adverse impact on profitability or net worth due to changes in market rates or prices (such as interest rates and foreign exchange rates)
- Capital Adequacy Risk: defined as risk of an inadequate level or composition of capital to support business and meet regulatory requirements under normal and stressed conditions.

Non-Financial Risk

Non-financial Risks are risks associated to operations of the bank and left unaddressed the consequences could be financial, reputational, operational, or regulatory in nature. The principal non-financial risks are:

- Operational Risk: defined as loss resulting from inadequate or failed internal processes, people, or systems or due to external events. This includes technology risks, data quality and governance, cyber security, fraud, customer protection, level, data privacy and protection, third-party and outsourcing, business continuity, and people risks.
- Cyber Security Risks - defined as the bank's or its third parties' data or technology are inappropriately accessed, manipulated, or damaged by cyber threats or vulnerabilities.
- Compliance Risks - defined as the risk of failing to abide by obligations required of the bank or otherwise failing to have behaviors and practices that delivery suitable, fair, and clear outcomes for customers and that support market integrity.
- Financial Crime - defined as risks that the bank fails to prevent financial crime and comply with applicable financial crime obligations.

Risk Governance

GoTyme Risk Governance structures are an integral part of the corporate governance framework and approach. The governance framework establishes the roles and responsibilities of our Board, management team and employees. It establishes systems, policies, and processes to govern and monitor risk management activities. The Board has ultimate responsibility for the management and oversight of risk in GoTyme. The Board has established five board level committees to assist the board in discharging its responsibilities as summarized below (refer to Corporate Governance Section for details):

- Board Related Party Transactions Committee
- Board Risk and Compliance Oversight Committee
- Board Information Technology and Data Committee
- Board Audit Committee
- Board Corporate Governance Committee

At management level, the bank has established governance committees to oversee and govern material risks as follows:

Management Committee	Responsibility	Material Risk
Executive Committee	Directs and reviews the Bank's overall operations to achieve its objectives and targets. On an ongoing basis, the Committee reviews the Bank's performance against the Board approved budget and plan.	<ul style="list-style-type: none"> • Strategic Risks
Enterprise Risk Committee	Responsible for ongoing oversight and review of all risk exposures across all categories and ensure risks are managed within appetite.	<ul style="list-style-type: none"> • Strategic Risks • Non-Financial Risks • Financial Risks
Financial Risk Committee (ALCO)	Responsible for oversight and management of all financial risks with specific focus on credit, market, and liquidity risks.	<ul style="list-style-type: none"> • Financial Risks

Non-Financial Risk Committee	Responsible for oversight and management of all non-financial risks with specific focus on data, compliance, operational risk and technology risk.	<ul style="list-style-type: none"> • Non-Financial Risks
Procurement Committee	Responsible for oversight and approval of all procurement activities and ensure compliance with outsourcing and onboarding policy.	<ul style="list-style-type: none"> • Non-Financial Risks

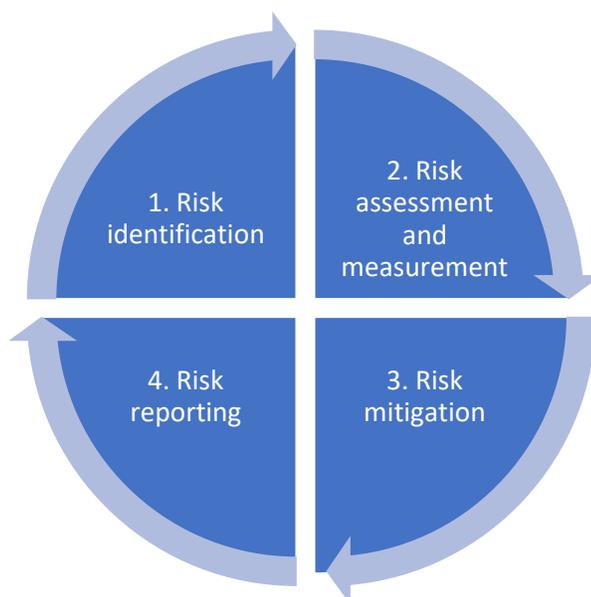
Risk Management Function

The risk management function is responsible for establishing a framework that enables the identification, assessment, and the on-going management of the risks the bank faces. This includes developing policies and practices to mitigate risks including the measurement and monitoring of the effectiveness of risk management strategies. The function is also responsible for reporting on risk issues to Senior Management and ultimately escalating significant risk issues and developments to the Board.

The Risk Management Function is led by the Chief Risk Officer (CRO). The CRO is the executive responsible for overseeing the risk management function and the steward of the evolving risk culture in the organization. The CRO is a bank senior executive who reports directly to the Board Risk and Compliance Committee. The CRO is responsible for ensuring that risk management is integrated into all aspects of the organization and that risks are effectively and adequately identified, assessed, and managed in a consistent and effective manner.

The bank’s Risk Management approach applies a standard four-stage process for managing risk which includes the following stages which are also illustrated below:

Risk management approach



1. Risk Identification: Understand and define circumstances, sources, or drivers of risk that could potentially result to a loss or negatively impact our business and strategic objectives.

2. Risk Assessment and Measurement: Risk Measuring and assessing the probability of a given risk event happening and its potential impact or consequences.
3. Risk Mitigation: Addressing the risk by taking steps to reduce the likelihood or the impact of a risk.
4. Risk Reporting: Monitoring and reporting on the risk exposures and how it rolls-up to the over-all risk profile.

Compliance Management

The Bank's Compliance Management program is anchored on an approach that ensures proper dissemination of laws, rules and prudential standards as enumerated in the Manual of Regulations for Banks (MORB). This includes self-assessment of compliance with relevant rules and regulations, validation of self-assessment and monitoring of compliance thereon. The business units carry out periodic self-assessment as part of the Risk and Controls Self-Assessment (RCSA) to identify, assess and implement controls to mitigate compliance risks in line with the 3LoD model.

The Compliance function, headed by the Chief Compliance Officer (CCO), will have the primary responsibility for management of the implementation of the compliance program. Compliance function will have direct access to the Board and Board Risk & Compliance Oversight Committee (BRCC) to report on all compliance risks including money laundering, terrorism financing and sanctions risk.

Money Laundering and Terrorist Financing Prevention Program

As approved by the Board and required by the BSP, the bank implements a program to combat money laundering and terrorist financing. The program is intended to protect the integrity and confidentiality of the accounts of our clients and ensure the bank is not used as a money laundering channel for proceeds of any unlawful activities. The program has been developed to prevent, detect and report suspicious transactions and encompasses:

- Anti-Money Laundering (AML) training for employees of the bank.
- Control self-assessment program and periodic compliance checks.
- Compliance issues management, including monitoring remediation and escalating to senior management and the Board.
- Updating on new regulations and procedures on AML risks.

The Board, through the Board Risk & Compliance Oversight Committee (BRCC), is required to ensure that this program is effectively embedded in the enterprise risk management and compliance risk management processes. The BRCC shall likewise ensure that issues relating to compliance with AML/CTF laws and regulations are promptly and adequately remediated, and if warranted, reported to the regulator/s.

Senior management, through the Enterprise Risk Committee, are responsible overseeing the day-to-day management of the bank, and ensuring that the MTPP as approved by the Board is effectively implemented, and risks associated with money laundering, terrorism financing and sanctions are effectively managed, reported on, and gaps immediately identified, rectified, and resolved.

Risk Identification: Major Risk Categories

The following provides an explanation of our major risk categories, with consideration for risk appetite and mitigation measures.

Strategic Risks

Major Risk Category	Material Risk Class	Mitigation and Risk Appetite
Strategic Risk The risk that the bank makes incomplete strategic choices, does not implement its strategies successfully, or does not respond effectively to changes in the operating environment.	Strategic Risk	We seek to identify and pursue opportunities to maximize inherent advantages from the ecosystem to rapidly gain scale and customer stickiness. Mitigation of strategic risks are: <ul style="list-style-type: none"> • Balancing risk reward trade-offs • Evaluation of performance against plans • Monitoring performance against risk appetite ensuring both performance and conformance metrics are met.

Financial Risks

Major Risk Category	Material Risk Class	Mitigation and Risk Appetite
Capital Adequacy The risk of an inadequate level or composition of capital to support business and meet regulatory requirements under normal and stressed conditions	Financial Risk	We seek to maintain optimum capital levels to meet operating requirements. We evaluate capital management through the Internal Capital Adequacy Assessment Process. Key mitigants include: <ul style="list-style-type: none"> • Capital management strategy • Stress testing consideration • Budgeting process
Funding and Liquidity The risk that the bank cannot meet its payment obligations of that it does not have appropriate amount, tenor and composition of funding and liquidity to support its assets.	Financial Risk	We seek to maintain optimum liquidity and funding profile to meet our requirements. Mitigants include: <ul style="list-style-type: none"> • Development of diverse funding base • Liquidity management process • Establishing ALCO to manage financial risks
Credit Risk The risk of financial loss where customers or counterparties fail to meet financial obligations.	Financial Risk	We manage credit risk using program-managed approach for each lending product. We seek to manage credit risk by: <ul style="list-style-type: none"> • Setting boundaries for credit risk balancing with objectives. • Growing lending book in a controlled approach while understanding drivers of risk. • Setting exposure and loss limits per lending program and managing to approved limits.

<p>Market Risks The risks due to adverse impact on profitability or net worth due to changes in market rates or prices (such as interest rates and foreign exchange rates)</p>	Financial Risk	<p>We seek to manage market risk within an approved risk appetite. Mitigants include:</p> <ul style="list-style-type: none"> • Only limiting exposures to non-traded market risk positions. • Implementing risk measurement approach to market risk exposures.
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Non-Financial Risks

Major Risk Category	Material Risk Class	Mitigation and Risk Appetite
<p>Operational Risk The risk of loss resulting from inadequate or failed internal processes, people, or systems or due to external events.</p>	Non-Financial Risk	<p>We seek to be resilient to operational risk and minimize risks through robust internal controls and processes. Key mitigants include:</p> <ul style="list-style-type: none"> • Monitoring, escalating issues relating to operational risk • Robust management operational risk RAS metrics • Implementation of testing on business continuity plans and disaster recovery procedures.
<p>Compliance Risk The risk of failing to abide by obligations required of the bank or otherwise failing to have behaviors and practices that delivery suitable, fair, and clear outcomes for customers and that support market integrity.</p>	Non-Financial Risk	<p>We establish controls and systems to manage compliance risk and seek to eliminate:</p> <ul style="list-style-type: none"> • Breaches of licensing requirements • Conduct that breaches our customer commitments and result in poor customer outcomes • Complicated systems that could lead in systemic and material breach of regulatory requirements.
<p>Financial Crime Risk The risk that the bank fails to prevent financial crime and comply with applicable financial crime obligations.</p>	Non-Financial Risk	<p>We manage take action to prevent financial crime and proactively identify, assess, mitigate, and report financial crime risks. We seek to mitigate financial crime risk by:</p> <ul style="list-style-type: none"> • Implementing AML program that complies with regulatory requirements. • Implement robust controls to detect and mitigate financial crime. • Promptly investigating and remediating financial crime when they occur.
<p>Cyber Risk The risks that the bank's or its third parties' data or technology are inappropriately accessed, manipulated, or damaged by cyber threats or vulnerabilities</p>	Non-Financial Risk	<p>We proactively manage our cyber risk exposures to limit the likelihood of inappropriate access, manipulation, and damage to our data assets. We seek to ensure:</p> <ul style="list-style-type: none"> • Risk is managed within regulatory framework. • Cyber controls are implemented. • Remediation plans are established for critical gaps identified.

VI. Corporate Governance

The Board is responsible for ensuring that the bank is properly managed in attaining its objectives. The Board has the obligation to protect the interests of shareholders and other stakeholders including customers, employees, suppliers, financiers, government, regulators, and the community in which the bank operates. The Board has the ultimate responsibility and accountability for the conduct of business, resource allocation, decision making, risk management and organizational culture.

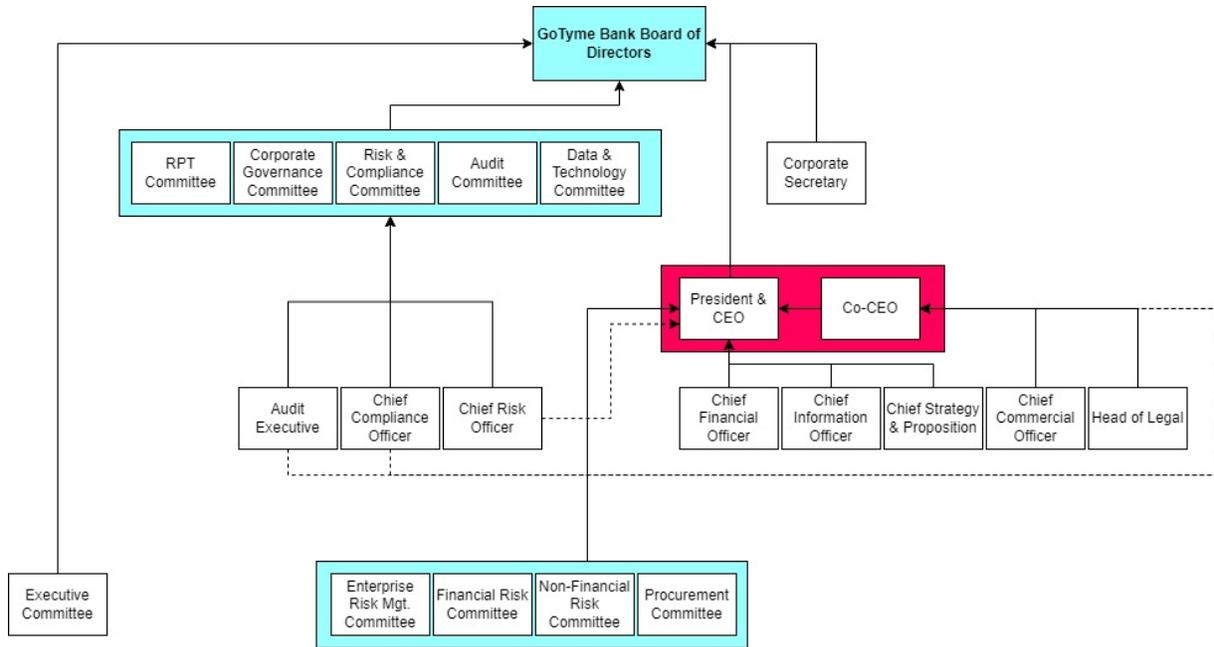
The general responsibilities of the Board, among others are:

- Define the culture and values of the bank.
- Approve the objectives and the strategy of the bank and oversee implementation of the strategy.
- Set and approve the Risk Appetite of the bank.
- Appointment and selection of key members of executive management and Heads of Independent functions and approving the remuneration and incentive policy of key management.
- Approving and oversight of implementation of the bank's corporate governance framework.

GoTyme Board has established the following sub-committees to assist the board discharge its responsibilities:

- Board Audit Committee (BAC)
- Board Risk and Compliance Oversight Committee (BRC)
- Board Corporate Governance Committee (BGC)
- Board Related Party Transaction Committee (BRT)
- Board IT and Data Steering Committee

Overall governance structure



Composition of the Board and Board-level Committees

The Board of Directors (Board) is composed of ten (10) members elected by the stockholders, four (4) of whom are independent directors, one (1) executive director, and the rest are non-executive directors. The only executive director is the President/CEO.

The Chairman of the Board is a Non-Executive Director who ensures that the meetings of the Board are held in accordance with the corporate documents of the bank, including ensuring that the agenda of the meetings consist of strategic matters and in line with the overall risk appetite of the bank, and ensuring that accurate, timely, and relevant information reaches the board members to enable them to make sound decisions. The Chairman also facilitates the conduct of a performance evaluation for the BOD at least annually, together with the discussion and necessary follow-ups.

Board of Directors	No. of years as director	Type of directorship	Direct Shares held as of Dec '23	Indirect Shares held as of Dec '23	% to total outstanding shares
Lance Y. Gokongwei	8 months	Non-Executive	1	-	0.00%
Robina Y. Gokongwei-Pe	2 years	Non-Executive	1	-	0.00%
Coenraad J. Jonker	2 years	Non-Executive	1	-	0.00%
Rachel M. Freeman	2 years	Non-Executive	1	-	0.00%
Nathaniel D. Clarke	1 year and 8 months	Executive	1	-	0.00%
Bach Johann M. Sebastian	1 month	Non-Executive	1	-	0.00%
Katrina Marie K. Cokeng	1 month	Independent	1	-	0.00%
Rizalina G. Mantaring	1 year and 8 months	Independent	1	-	0.00%
Brian Mathew P. Cu	1 year and 8 months	Independent	1	-	0.00%
Andrew Kok-Kiong Tan	1 month	Independent	1	-	0.00%

Board qualifications

The Directors shall hold their office charged with the duty to exercise sound and objective judgment for the best interest of the bank. Members of the BOD are required to meet the qualifications and experience required to discharge the duties of a director in the Philippines. Key requirements for one to be appointed a director to the board must include the following qualifications:

1. **Fit and Proper:** Directors are required to be fit and proper for the position of director. The criteria for assessing fitness and propriety will include integrity and probity, physical/mental fitness, relevant education/literacy, competency relevant to being a director (skills, knowledge, experience etc.) and having the capacity to discharge the duties of a director.
2. **Digital Experience:** As a digital bank, at least one (1) member of the BOD should have a minimum of three (3) years of experience and technical knowledge in operating a business in the field of technology or e-commerce.
3. **Knowledge of Corporate Governance:** In line with BSP requirements, the bank Directors must meet minimum training requirements for first-time directors or exempted as stipulated in guidelines. All directors shall comply with annual training requirements prescribed by the BSP.
4. **Independent and/or Non-Executive Directors:** Independent and/or Non-Executive Directors may concurrently serve as director in a maximum of five (5) publicly listed companies.
5. **Independent Directors:** Independent Directors may only serve as such for a maximum cumulative term of nine (9) years. After which, the Independent Director shall be perpetually barred from serving as independent director but may continue to serve as regular director.

Board Selection Process

- The members of the Board of Directors are elected during each regular meeting of shareholders and shall hold office for one (1) year and until their successors are duly elected and qualified.
- In consonance with the bank's corporate documents, shareholders shall be entitled to nominate Regular Directors, provided that all nominated Directors shall meet the qualifications and requirements imposed by the BSP and the Revised Corporation Code, and the bank's fit and proper policy. Each nominee is vetted and recommended for election by the Board Corporate Governance Committee prior to the annual stockholders' meeting. Any vacancy shall be filled in following the procedure laid out in the bank's/corporation's By-Laws.

Board of Directors

Lance Y. Gokongwei

Lance is Chairman of Cebu Air, Inc., Universal Robina Corporation, Robinsons Land Corporation, Robinsons Retail Holdings, Inc., Altus Property Ventures, Robinsons Bank Corporation, and JG Summit Olefins Corporation. He serves as Vice Chairman and Director of Manila Electric Company, and Director of RL Commercial REIT, Inc., Oriental Petroleum and Minerals Corporation, Singapore Land Group Limited, Shakey's Asia Pizza Ventures, Inc., AB Capital and Investment Corporation, and Endeavor Acquisition Corporation. He is also Chairman of the Gokongwei Brothers Foundation, Inc. Lance holds dual Bachelor of Science degrees in Finance and Applied Science from the University of Pennsylvania.

Robina Y. Gokongwei-Pe

Robina is President and CEO of Robinsons Retail Holdings, Inc. (RRHI), a publicly listed multi-channel retailer. She is a Director of JG Summit Holdings, Inc., Robinsons Bank Corporation, Robinsons Land Corporation, and Cebu Air, Inc. She is a Trustee of the Gokongwei Brothers Foundation, Inc. and serves on the Boards of Xavier School and the Immaculate Conception Academy Scholarship Fund. Robina earned her Bachelor of Arts degree in Journalism from New York University.

Coenraad J. Jonker

Coen is a founding member of Tyme, with over 23 years' experience in digital Banking, law, and professional services. He founded Tyme in 2012, launching MTN Mobile Money in South Africa and eBank in Namibia, later acquired by the Commonwealth Bank of Australia. He led the buyout of Tyme and launched South Africa's digital Bank in 2019. Previously, he directed Standard Bank's financial inclusion strategy. Coen holds an MBA and two law degrees with honors.

Rachel M. Freeman

Rachel is a financial expert specializing in financial inclusion and innovative financial technologies. She was Financial Institutions Advisory Manager for IFC Asia, enhancing value and development impact for investee clients. Rachel also developed SME finance and Bank-fintech collaboration solutions. She has entrepreneurial experience in the US and Russia. Rachel holds an MBA from the University of Michigan and a degree in International Politics and Economics/Russian from Middlebury College.

Nathaniel D. Clarke

Nate is a founding member of Tyme with eight years dedicated to digital Banking in emerging markets. He led Tyme's rollout in Indonesia and managed MTN Mobile Money in South Africa. Recently, he headed product and strategy for Tyme's fast-growing South African Bank. Nate previously worked at Deloitte Consulting in strategy and operations. He holds a BA in Political Science with a minor in Economics from James Madison University.

Bach Johann M. Sebastian

BJ is the Senior Advisor for Corporate Finance and Strategy at JGSHI. He previously served as Senior Vice President for Strategic Investment and Chief Strategist at JGSHI. BJ also held senior roles at Universal Robina Corporation, Robinsons Land Corporation, Cebu Air, Inc., and Robinsons Retail Holdings, Inc. Prior to joining JGSHI, he was Chief Corporate Strategist at PSI Technologies and RFM Corporation. BJ has a BA in Economics from the University of the Philippines and an MBA from the Asian Institute of Management.

Katrina Marie K. Cokeng

Katrina is the Co-Founder and CEO of Xen Capital, an investment platform for alternative investments. She has over 20 years' experience in strategy, investment Banking, and private equity with companies like McKinsey & Company and Merrill Lynch. Previously, she co-founded Oriente, a digital lending company. Katrina holds an MBA from Harvard Business School and a BA summa cum laude from Smith College. She is licensed under the SFC of Hong Kong and FINRA of the USA.

Rizalina G. Mantaring

Riza is the former CEO and Country Head of Sun Life Financial Philippines. Under her leadership, Sun Life won multiple awards, including Asia Life Insurance Company of the Year and PMAP Employer of the Year in 2015. She serves on the boards of several major corporations including Ayala Corporation and Universal Robina Corp. Riza was president of the Management Association of the Philippines in 2019. She holds degrees from the University of the Philippines and Harvard Kennedy School of Government.

Brian Mathew P. Cu

Brian is the Chief Executive Director and Co-Founder of Byahe Transport. Previously, he was Managing Director and Co-Founder of Grab Philippines, leading its operations from 2013 to 2020. Brian also co-founded Zalora Philippines and served as its Managing Director. Before his startup ventures, he was a project leader at Boston Consulting Group. He holds a degree in Finance and Technopreneurship from the National University of Singapore.

Andrew Kok-Kiong Tan

Andrew was formerly Managing Director at Temasek International, leading the Enterprise Development Group and Strategy Office. He has held senior positions in Singapore's Administrative Service, including CEO roles at the National Environment Agency and Maritime and Port Authority of Singapore. Andrew has served on numerous boards and holds degrees from King's College, University of London, Harvard Kennedy School, and the National University of Singapore. He is an independent director at several companies, including Agoda and Keppel Data Centre REIT.

Board-level committees including membership and function

Committee	Composition	Summary of duties	Members
Board Audit Committee	<ul style="list-style-type: none"> At least 3 members All non-executive Directors Majority independent directors Chair is an independent director (Chair cannot chair board or another sub-committee) 	<ul style="list-style-type: none"> Oversee financial reporting framework. Monitor and evaluate the adequacy and effectiveness of the internal control system. Oversee the internal audit and external audit functions. Oversee implementation of remedial actions Investigate significant issues raised. Establish whistleblowing mechanism 	<p>Chair: Brian Mathew P. Cu Deputy Chair: Andrew Kok-Kiong Tan* Members: Rizalina G. Mantaring Rachel M. Freeman Bach Johann M. Sebastian*</p> <p>*with prior advice to the Bank on assumption in 2024.</p>
Board Risk and Compliance Oversight Committee	<ul style="list-style-type: none"> At least 3 members All non-executive Directors Majority independent directors Chair is an independent director (Chair cannot chair board or other sub-committee) 	<ul style="list-style-type: none"> Oversee risk management framework. Oversee adherence to risk appetite. Oversee risk management function. Oversee the compliance function. Oversee and investigate issues relating to compliance with laws and regulation and ensuring remediation is in place. Oversee the bank's Anti-Money Laundering and Anti-Terrorism Financing program 	<p>Chair: Rizalina G. Mantaring Deputy Chair: Katrina Marie K. Cokeng* Members: Brian Mathew P. Cu Coenraad J. Jonker Bach Johann M. Sebastian</p> <p>*with prior advice to the bank on assumption in 2024.</p>
Board Corporate Governance Committee	<ul style="list-style-type: none"> At least 3 members All non-executive Directors Majority independent directors Chair must be independent 	<ul style="list-style-type: none"> Oversee the nomination for members of the Board. Oversee continuing education of the Board Oversee performance evaluation process Oversee the remuneration and incentive policy 	<p>Chair: Andrew Kok-Kiong Tan Deputy Chair: Katrina Marie K. Cokeng Members: Rizalina G. Mantaring Coenraad J. Jonker Lance Y. Gokongwei</p>

<p>Board Related Party Transactions Committee</p>	<ul style="list-style-type: none"> • At least 3 members • All non-executive Directors • Two independent directors • Chair must be independent 	<ul style="list-style-type: none"> • Evaluating relationships between and among businesses and counterparts to ensure related party transactions are identified and managed. • Evaluate RPT are not undertaken on more favorable economic terms than in non-related transactions. • Endorse to the Board for approval all material RPTs. • Ensure continuous disclosure of RPT to regulators and ensure policies that manage RPT exist and are up to date. • Report to board on status of RPT, including independent reviews and implementing system to monitor RPT. 	<p>Chair: Katrina Marie K. Cokeng Deputy Chair: Andrew Kok-Kiong Tan Members: Brian Mathew P. Cu Rachel M. Freeman Robina Gokongwei-Pe</p>
<p>Board IT and Data Committee</p>	<ul style="list-style-type: none"> • At least 3 members • Chaired by any non-executive director other than excluded members. • Chair may be the director who meets the digital experience requirement stipulated by the BSP 	<ul style="list-style-type: none"> • Oversee IT and Data management processes • Oversee technical IT issues. • Oversee bank build activities. • Oversee technical cyber and technology-related risk matters 	<p>Chair: Coenraad J. Jonker Deputy Chair: Nathaniel D. Clarke Members: Rachel M. Freeman Bach Johann M. Sebastian Robina Gokongwei-Pe</p>

h. Directors' Attendance

Full Board of Directors

Board of Directors	Citizenship	No. of meetings held	No. of meetings attended	Percentage of attendance
Lance Y. Gokongwei (April 12 to December 2023)	Filipino	5	5	100%
Elmer M. Malolos (January 1 to March 30, 2023)	Filipino	2	2	100%
Robina Gokongwei-Pe	Filipino	7	7	100%
Elfren Antonio S. Sarte (January 1 to September 5, 2023)	Filipino	4	4	100%
Coenraad J. Jonker	South Africa	7	6	86%
Rachel M. Freeman	American	7	7	100%
Nathaniel D. Clarke	American	7	7	100%
Rizalina G. Mantaring	Filipino	7	7	100%
Brian Mathew P. Cu	Filipino	7	7	100%
Melvyn Pun (April 12 to September 16, 2023)	Chinese	2	2	100%
Paulo Campos III (February 2 to September 15, 2023)	Filipino	4	4	100%
Bach Johann M. Sebastian (November 20 to December 31, 2023)	Filipino	2	2	100%
Katrina Marie K. Cokeng (November 20 to December 31, 2023)	Filipino	2	1	50%
Andrew K. Tan (November 20 to December 31, 2023)	Singapore	2	2	100%

Board Audit Committee

Board of Directors	Citizenship	No. of meetings held	No. of meetings attended	Percentage of attendance
Elfren Antonio S. Sarte (January 1 to September 5, 2023)	Filipino	4	3	75%
Rachel M. Freeman	American	5	3	60%
Rizalina G. Mantaring (January 1 to April 12, 2023) and (December 2023)	Filipino	4	4	100%
Brian Mathew P. Cu	Filipino	5	5	100%
Elfren Antonio S. Sarte (January 1 to September 5, 2023)	Filipino	4	3	75%

Board Risk and Compliance Oversight Committee

Board of Directors	Citizenship	No. of meetings held	No. of meetings attended	Percentage of attendance
Elfren Antonio S. Sarte (January 1 to September 5, 2023)	Filipino	3	2	67%
Coenraad J. Jonker (April to November 2023)	South Africa	1	1	100%
Rachel M. Freeman (January 1 to April 12, 2023)	American	2	2	100%
Rizalina G. Mantaring	Filipino	4	4	100%
Brian Mathew P. Cu (January 1 to April 12, 2023) and (December 2023)	Filipino	3	2	67%
Melvyn Pun (April 12 to September 16, 2023)	Chinese	1	0	0%
Paulo Campos III (February 2 to September 15, 2023)	Filipino	2	1	50%
Bach Johann M. Sebastian (November 20 to December 2023)	Filipino	1	1	100%

Board Corporate Governance Committee

Board of Directors	Citizenship	No. of meetings held	No. of meetings attended	Percentage of attendance
Lance Y. Gokongwei (April 12 to December 2023)	Filipino	2	1	50%
Elmer M. Malolos (January 1 to March 30, 2023)	Filipino	1	1	100%
Coenraad J. Jonker	South Africa	4	4	100%
Rizalina G. Mantaring	Filipino	4	4	100%
Brian Mathew P. Cu (January 1 to November 2023)	Filipino	4	4	100%
Paulo Campos III (April to September 15, 2023)	Filipino	2	1	50%

Board Related-Party Transactions Committee

Board of Directors	Citizenship	No. of meetings held	No. of meetings attended	Percentage of attendance
Robina Gokongwei-Pe	Filipino	3	3	100%
Coenraad J. Jonker (January 1 to April 12, 2023)	South Africa	2	2	100%
Rachel M. Freeman (April to December 2023)	American	1	0	0%
Rizalina G. Mantaring (January 1 to November 2023)	Filipino	3	3	100%
Brian Mathew P. Cu	Filipino	3	3	100%

Melvyn Pun (April 12 to September 16, 2023)	Chinese	1	1	100%
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Board IT and Data Committee

Board of Directors	Citizenship	No. of meetings held	No. of meetings attended	Percentage of attendance
Lance Y. Gokongwei (April 12 to November 2023)	Filipino	1	0	0%
Elmer M. Malolos (January 1 to March 30, 2023)	Filipino	1	1	100%
Robina Gokongwei-Pe	Filipino	4	4	100%
Elfren Antonio S. Sarte (January 1 to September 5, 2023)	Filipino	2	0	0%
Coenraad J. Jonker	South Africa	4	4	100%
Rachel M. Freeman	American	4	4	100%
Nathaniel D. Clarke (November to December 2023)	American	1	0	0%
Bach Johann M. Sebastian (November 20 to December 31, 2023)	Filipino	1	1	100%

i. Changes in the Board of Directors

The following changes occurred in GoTyme's Board of Directors in 2023:

Board of Director	Replaced By	Reason	Effectivity
Elmer M. Malolos	Lance Y. Gokongwei	No Re-election	April '23
Elfren Antonio S. Sarte	Bach Johann M. Sebastian	Resignation	September '23
Paulo Crispin L. Campos III	Katrina Marie K. Cokeng	Resignation	September '23
Melvyn Pun	Andrew Kok-Kiong Tan	Resignation	September '23

g. List of executive officers and senior management

Position	Name	Age	Nationality
President and CEO	Nathaniel David Clarke	41	American
Co-CEO	Albert Tinio	57	Filipino
Chief Finance Officer	Eric Castro	38	Filipino
Chief Risk Officer	Jonathan Carlos Rojas	51	Filipino
Chief Compliance Officer	Mary Marlydhegacel Herrera	40	Filipino
Chief Information Officer	Christopher Bennett	46	British
Chief Strategy Officer	Aaron Foo	37	Singaporean
Head of Legal and Corporate Secretary	Mhedora Tan	41	Filipino
Head of Audit	Anthony Louis Gachalian	36	Filipino

Nathaniel D. Clarke

Nate is the President and CEO of GoTyme Bank and a founding member of Tyme. Over the past eight years, he has focused on designing, building, and operating digital Banks in emerging markets. His notable achievements include leading the rollout of Tyme's digital Banking in Indonesia, managing MTN Mobile Money in South Africa, and heading product and strategy for Tyme in creating South Africa's fastest-growing Bank. Before Tyme, Nate spent six years with Deloitte Consulting in strategy and operations across the United States, Tanzania, and South Africa. He holds a BA in Political Science with a minor in Economics from James Madison University.

Albert Raymund O. Tinio

Albert has extensive experience in fintech, Banking, telecommunications, and logistics. He started in logistics with American President Lines and Federal Express, then moved to telecommunications with Globe Telecom and Smart Communications, earning Globe's Leadership Award. As President and CEO of GCash, he founded the Philippine E-Money Association. Before GoTyme, he was SVP, Digital Payments, and Agency Banking at Robinsons Bank. Albert holds a BS in Hotel and Restaurant Administration from the University of the Philippines and completed the Oxford FinTech Program.

Chris Bennett

Chris brings 20 years of Banking and technology experience, focusing on digital Banking in emerging markets for the past decade. As Chief Architect of Tyme for the last five years, he led the design and implementation of digital Banking in South Africa and Indonesia. He also directs TymeGlobal's Vietnam hub. Previously, Chris was the head of International Architecture for CBA and a senior consultant at Booz & Company. He holds a BSc in Actuarial Science from the University of Southampton.

Aaron Foo

Aaron is a digital Banking strategist with expertise in corporate venturing, finance, and proposition design. At Tyme, he led strategic initiatives, including TymeBank's post-COVID strategy and international expansion. Prior roles include senior strategy manager at Commonwealth Bank of Australia and Associate Director of Strategy and Finance at ZX Ventures. Aaron started his career at McKinsey & Company and holds a BA from Brown University and an MBA from Harvard Business School.

Jonathan Rojas

Jon has been in Banking and financial services since 1994. Starting at Standard Chartered Bank, he gained expertise in Operations, Credit Risk, and Operational Risk Management. He later worked with NAB Capital in Australia, China Banking Corporation in the Philippines, ANZ Global Services, and ING Bank NV. Jon has led diverse teams in managing operational risk, business continuity, AML/KYC compliance, and information security. He holds a comprehensive background in ORM, risk management, and compliance.

Eric Castro

Eric has over 12 years of Banking experience, specializing in finance functions such as financial reporting, accounting controls, and treasury business analytics. He previously worked at Philippine National Bank and HSBC Manila, focusing on balance sheet management, liquidity risk, and regulatory reporting. Eric holds a BS in Business Administration and Accountancy from the University of the Philippines and is a CPA.

Anthony Louis Gachalian

Anthony is an Information Technology Auditor with expertise in technology and process audits, and data-driven audit analytics. Currently leading GoTyme Bank's Internal Audit, he previously managed Technology Risk at CIMB Philippines and worked for the Government of Bermuda. His early career includes roles at Ernst & Young and KPMG, focusing on technology audits and consulting. Anthony is a Certified Information Systems Auditor and CPA, with a degree from the Polytechnic University of the Philippines.

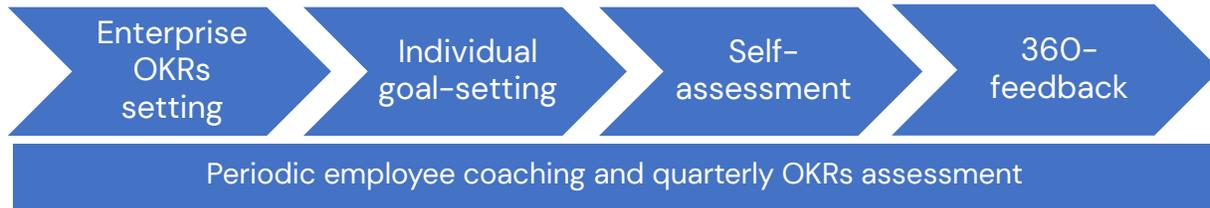
Mhedora Tan

Mimi is a CPA Lawyer with a broad legal background in labor, litigation, corporate, and taxation. She has practiced law for various private and public companies and worked for over seven years with a supply chain logistics company. Mimi also teaches taxation subjects part-time at several law colleges. She graduated magna cum laude with a BS in Accountancy from the University of San Carlos, earned her Bachelor of Law from the Polytechnic University of the Philippines, and holds a Master of Law from the Pamantasan ng Lungsod ng Maynila.

Mary Marlydhegacel Herrera

Lexy has over 10 years of experience in Compliance, with a focus on Fraud and AML. She is passionate about being an AML practitioner while also prioritizing customer experience. In her previous role in a multinational financial services company, she led the team that handled the Asia Pacific and European regions, representing the region in various projects. She was also able to enhance the AML alert handling process, correct the AML Compliance policies and procedures, and improve AML typologies, among other achievements. Lexy is also certified in Lean Six Sigma and Kaizen Practitioner and attends multiple Banking-related trainings. She is currently pursuing an Advance Certificate Course in Strategic Compliance for Banking Industry from De La Salle University. Lexy holds a BSc. in Computer Science from the University of the Assumption and is a member of the Association of Bank Compliance Officers.

h. Performance assessment program



The bank conducts annual performance reviews for all its employees including senior management. The performance review process focuses on company-wide Objectives and Key Results (OKR) that trickle down to individual performance, holding each team accountable for their individual contributions. Each employee performs a self-assessment on performance against set goals. This is followed by a separate review by the immediate supervisor, after which both discuss and agree on the final performance rating. To complement the performance assessment, a 360-feedback, or peer-review, is also conducted. The bank also conducts regular employee coaching as needed and assesses on a quarterly basis their progress towards OKRs.

i. Orientation and Education

The bank requires all employees to attend and complete all mandatory training and learning sessions that cover areas such as Data Privacy, Risk Management, Information Security Awareness, AML/CTF and updates on Regulatory Compliance. Aside from the Bank-wide training program, each department offers its own respective training courses to its employees including new hire onboarding which allows employees to gain a high-leveling of each business unit.

The bank promotes a self-directed approach to learning and development, wherein employees are encouraged to decide what training and help they need to become successful in their professional growth. This may be in the form of coaching, mentorship, or enrollment in external training programs.

At the start of each year, GoTyme's People and Culture team conducts a Training Needs Analysis (TNA) to determine the training needs of the organization. Training plans and activities to be implemented by the People and Culture team for the year will be based on the TNA results.

To further the professional development of Senior Management, the bank leverages its affiliation with JG Summit. Eligible representatives at GoTyme participate in JG Summit led leadership and coaching advancement programs annually.

On an annual basis, existing Directors of the bank are required to comply with the continuing education requirement for directors. While first-time Directors of the bank are required to complete the BSP-prescribed syllabus on corporate governance.

j. Retirement and succession

The bank recognizes that a well-defined succession planning ensures continuity in leadership and critical positions, and effectively responds to potential risks, challenges, and opportunities. The bank is currently in the process of implementing the Succession Plan Policy approved

during the year. A risk assessment was conducted to identify critical roles within the organization and the appropriate successors for each.

The bank continuously reviews its total rewards package for its employees, which includes employees' retirement plan. Despite lacking a company-sponsored retirement plan for employees, the bank complies with the regulations of RA No. 7641. As the bank matures in its operations and its employee base expands, it will continually evaluate the possibility of establishing a company-sponsored retirement plan in the future.

k. Remuneration policy

All employees, including its President/CEO and Senior Management are subject to the terms found under the bank's remuneration policy. The bank believes in the principle of meritocracy and maintains a job grading system identifying the competency levels, scope and impact of the role, and the risk applied based on the defined manpower capacity plan. The Bank shall ensure competitiveness of the total compensation and benefits package of the employees by annually conducting market surveys, identifying new trends and inflationary changes, and its impact subject to the economic capability of the Bank to pay and accommodate such changes.

The stockholders of the bank approved last January 2022 to provide the Independent Directors of the bank a per diem allowance for attending the Full Board and Board committee meetings.

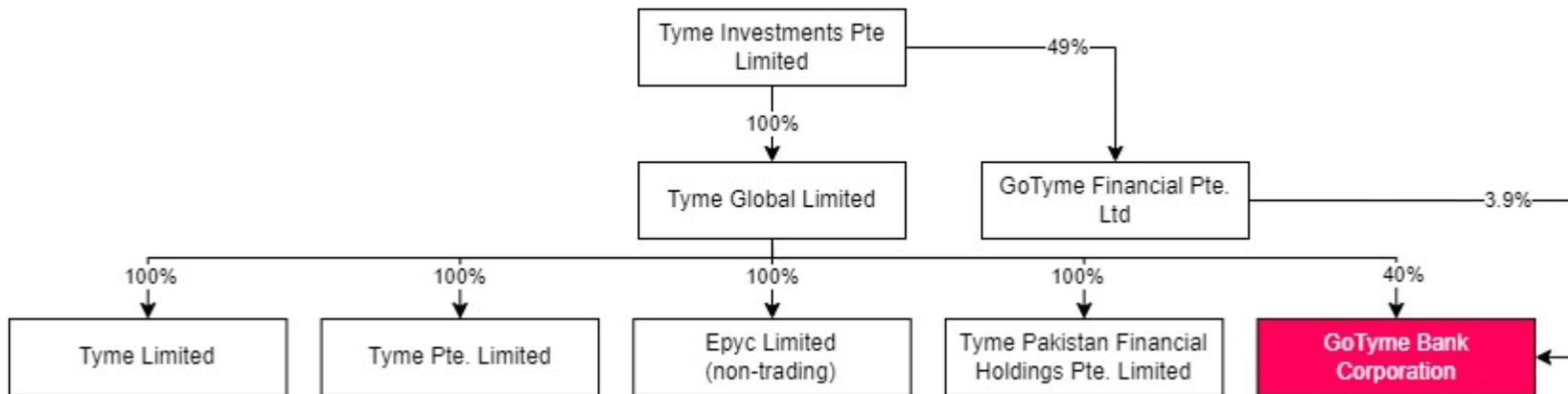
l. Related-party transactions policy

The bank's Related Party Transactions Policy (RPT Policy) provides the framework for ensuring that potential conflict of interest is managed, and transactions with related parties are entered into in the regular course of business, and at arm's length or commercial terms. Potential conflict of interest arising from RPTs should be properly managed to avoid abuses and protect the interests of depositors, creditors, and other stakeholders. The RPT Policy adopts the guidelines prescribed by the BSP in the Manual of Regulations for Banks (MORB) and the Bureau of Internal Revenue (BIR).

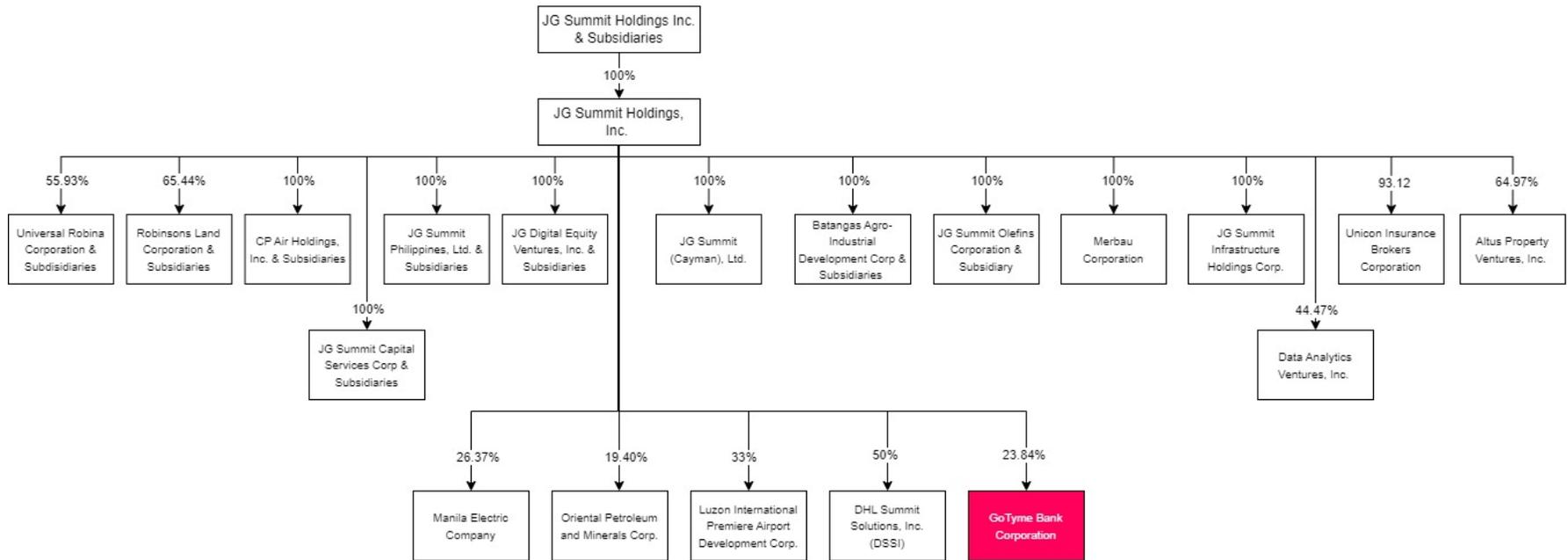
Risks arising from RPTs shall be managed in accordance with the prescribed governance structure within the RPT Policy. In discharging their respective responsibilities, Directors, Stockholders, and Senior Management shall disclose to the Board whether they directly, indirectly, or on behalf of third parties, have a financial interest in any transaction or matter affecting the bank. Directors and Officers with personal interest in the transaction shall abstain from the discussion, endorsement, confirmation, approval, and management of such transaction

Conglomerate structure

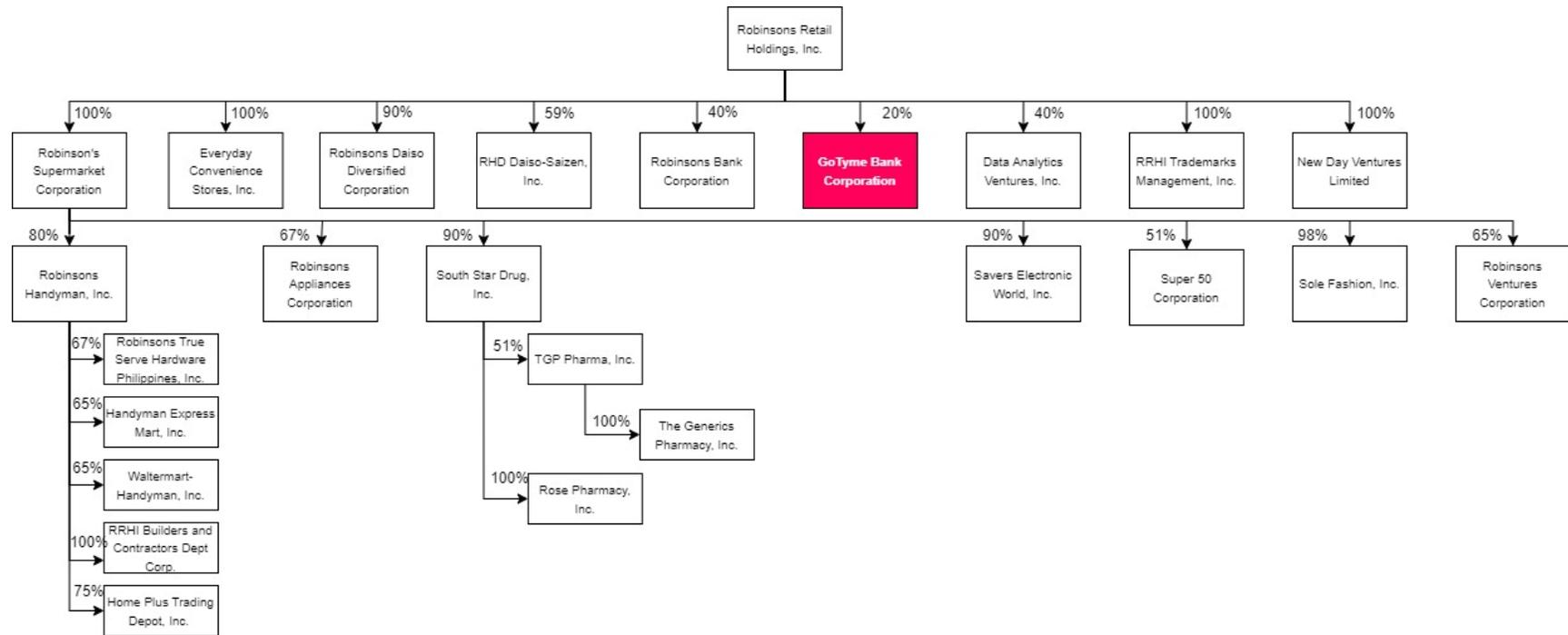
Tyme Group shareholding structure



JG Summit Holdings



Robinsons Retail Holdings, Inc.



I. Material related party transactions

The bank has engaged with multiple related parties to strengthen its core proposition to the market. The bank has partnered with 1) Data Analytics Ventures, Inc. (DAVI) to launch its loyalty partnership rewards program; 2) Robinsons Retail Holdings Inc. (RRHI) to drive its retail acquisition channel and deposit and withdrawal service; 3) Summit Media Publishing Company, Inc. for marketing initiatives; and 4) TYME Pte for its technology development and support services and digital mobile kiosk provider. Detailed descriptions of RPTs are available in the bank's 2023 audited financial statement.

m. Self-Assessment Function

The bank has established its Board Audit Committee (BAC) and obtained its authority from the bank's constitution and regulatory standards. Its roles, responsibilities, structure, and administration are enforced in accordance with its Board Audit Committee Charter.

Highlights of its responsibilities includes oversight over:

1. financial reporting and internal controls
2. effectiveness of risk management and governance
3. activities of the GT Internal Audit
4. appointment and activities of the External Auditor
5. performance of the bank in relation to culture and values.

The BAC is chaired by an Independent Director and is joined by two Independent Directors and two Executive Directors. The Committee is convened at least once every quarter with the addition of Special Committee Meetings called for by the Committee Chairman.

To ensure the adequacy of the bank's internal control system, risk management and governance, the BAC established GoTyme Internal Audit (GTIA). While the responsibility to design, establish and enforce internal controls lies with the leadership team, the BAC mandates the GTIA to provide reasonable, independent, and objective assurance that the said internal controls are in place and is effective in addressing identified risks.

Internal Audit Function

The bank's Internal Audit is an independent, objective, assurance and consulting function established through the delegated authority of the Board Audit Committee. Its mandate is to examine, evaluate and recommend improvements to the effectiveness of internal control, risk management and governance systems and processes of the organization.

The bank envisions its Internal Audit to be recognized as an innovator in the field of auditing by capitalizing technologies and incorporating automation. This vision guides the Internal Audit in developing its mission as follows:

1. GTIA will contribute to achieving the goals and objectives of the bank by providing risk-based and objective assurance, advice, and insights.
2. GTIA will apply new and emerging methodologies and techniques while maintaining the overall objective of performing and assessing the effectiveness of internal controls.
3. GTIA is committed to develop, train, and build forward looking, highly skilled and cross trained professionals who will continue to disrupt the internal audit profession.

4. The GTIA is guided by its Internal Audit Charter, Audit Plan and Audit Policy which are reviewed and approved by the BAC. The GTIA, in its discharge of its responsibilities, directly reports to and has direct access to the BAC in discussing any matters that need the Board's attention.

Compliance Function

As part of the GoTyme Bank's 2nd line of defense, the Compliance team is also responsible for ensuring the bank is operating as intended through compliance assurance and testing. Identifying potential violations of regulatory requirements and remediating the root cause in a timely manner is crucial to mitigating the compliance risks of the bank. Implementing an effective Compliance Assurance and Testing Program is crucial to ensure the mitigation of critical compliance risks and more importantly, preservation of the bank's reputation.

The Compliance team shall conduct periodic tests which covers the evaluation of the following:

1. Existing processes, policies, and procedures include ongoing monitoring of performance of officers and staff responsible in carrying out regulatory requirements.
2. Latest audit results with focus on both internal and external observations and findings laying out the responsible business unit's commitments and resolutions.
3. Factors affecting the residual risks based on the bank's Institutional Risk Assessment (IRA);
4. Any regulatory reporting channels and requirements.
5. Record retention requirements; and
6. Other emerging high-risk areas.

The results of all compliance tests shall be reported to the Senior Management through proper notification to each Business Unit concerned and through the Non-Financial Risk Committee of the bank. Likewise, the Board, through the BRCC, shall be apprised of any emerging and confirmed compliance risks of the bank because of the compliance tests conducted.

m. Dividend Policy

The Board has decided not to declare any dividends for the year 2023 due to the current financial position of the bank. Moving forward, any decisions regarding the declaration of dividends will be carefully aligned with the requirements outlined in Section 124 of the Manual of Regulations for Banks (MORB). This ensures that all future dividend declarations are made in compliance with regulatory standards and reflect the bank's financial health and strategic priorities.

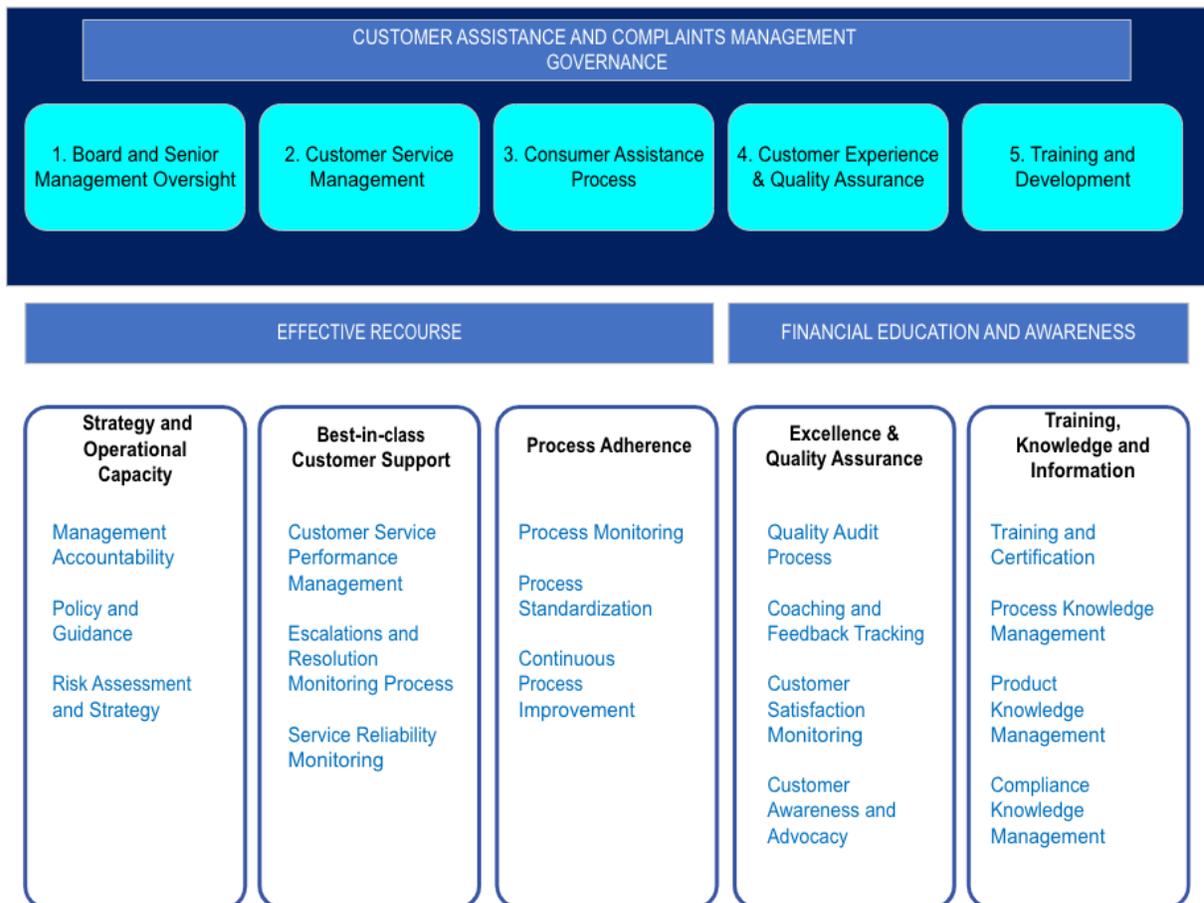
n. Corporate Social Responsibility

The bank unwaveringly commits to fulfilling its mission of unlocking the financial potential of all Filipinos by reconceiving its products and services to better serve its existing and potential customers. Aligned with the goal of Bangko Sentral ng Pilipinas of financial inclusion and the country's mission of nation-building, the bank through its Corporate Communications Department is implementing a sustainability program that focuses on creating shared value for the company and the people it serves. GoTyme, for instance, has democratized premium banking by providing fast onboarding, free or low-cost money transfer, high-yield savings account, the best debit card program, and the best customer service with a human and not a chatbot. The bank also launched the country's first fully automated MSME loan product in

partnership with PayMongo. MSMEs can now benefit from flexible loan terms, flexible payment scheme based on daily sales and transparent view of the bank charges. The streamlined process eliminates the need for lengthy paperwork required by traditional financial institutions. Soon the bank will roll out more lending products as well as investment products to benefit all Filipinos. Beyond access to financial products and services, the bank aims to help improve the lives of Filipinos.

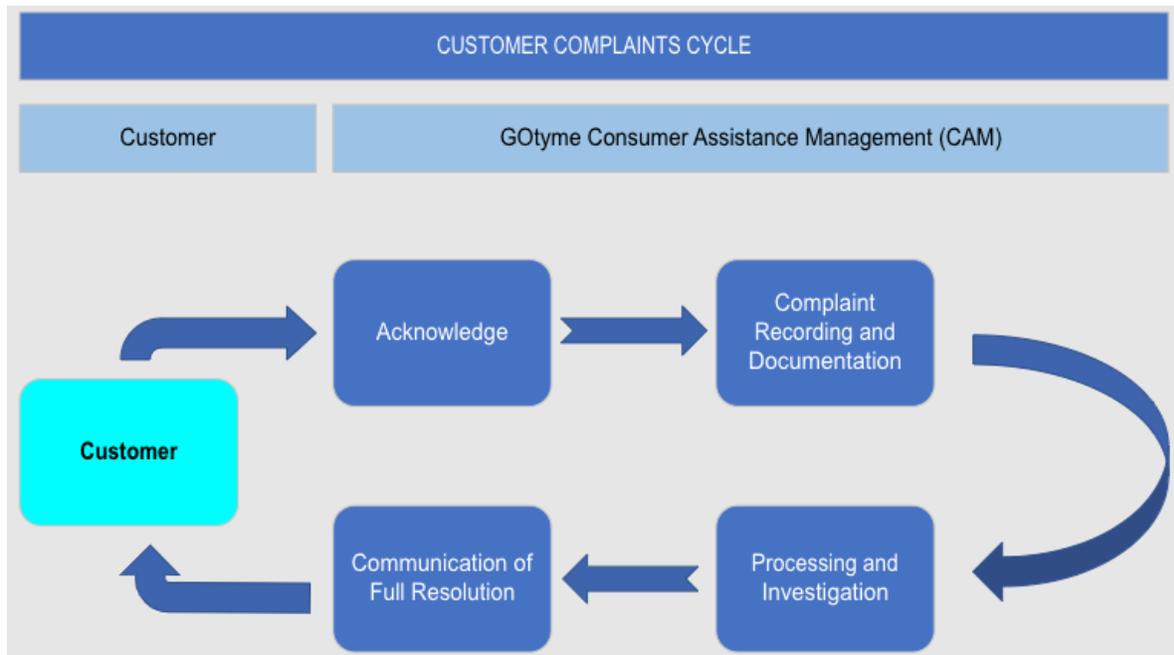
o. Consumer Protection Practices

Customer Assistance and Complaints Management Governance



The bank ensures responsible management of customer assistance and complaints handling, thus establishing a well-planned and robust Consumer Assistance Management Process. The consumer assistance management process is centered around 4 main sections – Acknowledge, Complaint Recording and Documentation, Processing and Investigation, and Communication of Full Resolution. This guarantees all customers of GoTyme that every complaint will be handled, investigated, and resolved through the implementation of the Consumer Assistance Management Process.

Customer Complaints Cycle



Definition of complaints

General inquiry	<ul style="list-style-type: none"> Is written or verbal expression of the customer through different channels, such as CS Email, Hotline, In-app Chat, and social media that are mostly acquisition, registration, sales, and application related in nature and does not require escalation or support troubleshooting.
Complaint	<ul style="list-style-type: none"> Is written or verbal expression of the customer through different channels, such as CS Email, Hotline, In-app Chat, and social media that originates from dissatisfaction relative to a financial product or service in which a response or resolution is expected. Complaints are categorized as either simple or complex to effectively handle with varying service level expectations
Simple Complaint	<ul style="list-style-type: none"> Is written or verbal expression of the customer through different channels, such as CS Email, Hotline, In-app Chat, and social media that originates from dissatisfaction relative to a financial product or service in which a response or resolution is expected. Level 1 CS Team members shall be able to resolve these concerns without the need for escalation
Complex Complaint/ Critical Escalation:	<ul style="list-style-type: none"> Is written or verbal expression of the customer through different channels, such as CS Email, Hotline, In-app Chat, and social media that originates from dissatisfaction relative to a financial product or service in which a response or resolution is expected. Such complaints shall be handled by Level 2 Team members and above, and may include escalation to other departments for assessment, verification, or investigation. Resolution of complex complaints shall be achieved within a 45-day period.

Service Recovery:	<ul style="list-style-type: none"> A unit within CS that is responsible for reviewing all complex complaints and ensuring timely resolution of tickets. They are also responsible for providing customers with an update on the progress of their complaints as well as resolution.
Back-Office Units:	<ul style="list-style-type: none"> Back-office units include Payments, AML Ops, KYC, Fraud and Card Operations.

Complaints handling turn-around time.

Complaint/request	Simple complaint	Complex complaint/critical escalation	Cardholders' complaints and/or chargeback requests because of counterfeit card
Acknowledgement	Within 2 days	Within 2 days	Within 2 days
Processing, investigation, and resolution	Within 7 days	Within 45 days	Within 10 days
Communication of resolution	Within 9 days	Within 47 days	Within 10 days

VII. Environmental, Social and Governance

GoTyme Bank aspires to democratize banking, making it universally accessible, particularly for those marginalized by traditional financial institutions. This commitment resonates with the core principles of Environmental, Social, and Governance (ESG), particularly the 'Social' component, which emphasizes the welfare of people and communities. GoTyme Bank pledges to conduct its operations in a sustainable, responsible, and beneficial manner for all stakeholders. This commitment is manifest not only in our service delivery but also in our business practices. We believe our longevity is intrinsically connected to the welfare of the communities and environments we operate in. Therefore, we have instituted our Environmental, Social, and Governance (ESG) Policy to steer our actions and decision in Philippines.

This policy recognises and leverages the following standards and practices:

- Prudential and regulatory requirements of the BSP and its implementing framework, the MORB.
- International Standards on environment and sustainability (e.g., IFC Performance Standards Framework 2012 for Environmental and Social Sustainability, World Bank Group General Environment, Health & Safety (EHS) Guidelines)
- The ESG frameworks of our Shareholders: Tyme Group and the Gokongwei Group (JG Summit).

This policy applies to all operations, services, employees, and board members. We expect our business partners and stakeholders to adhere to similar standards and principles.

Environmental

As a digital bank, our footprint is limited and enhanced by Go Tyme Bank's flexible, hybrid work schedules for both office and home-based work. For this reason, we have not yet started to measure our carbon emissions as our ESG priorities to date have been in achieving impact in low-income communities. As the Bank evolves, we will determine the right approach for measuring carbon emissions and as needed, launching initiatives to reduce our carbon footprint.

Social

GoTyme Bank's business model is a commitment to empower all customers to prosper with high quality and innovative financial services. Our focus is to build trust through every interaction with our customers, through lowering the cost of transactions and credit to allow more people to unlock their full financial potential. We achieve this goal through our relentless focus on technology reliability, cybersecurity and risk management combined with our stringent policies on consumer data protection, and our active role in responsible finance through Tyme Group who are a signatory to the World Bank's Responsible Finance Forum guidelines.

Governance

Our corporate governance structure is based on the guiding principles of transparency, equity, accountability, and corporate responsibility, which, when translated into corporate governance practices, guides our management, our focus on growing the business and our commitment to providing consistent high-quality service to customers.

Governance is exercised through the Board and Board Committees of GoTyme Bank. At an operational level, governance is through the executive management committees that are set up and operationalised in line with good industry practices and in compliance with regulatory requirements.

VIII. Corporate Information

Address: Effective March 1, 2023, the Head Office of GoTyme Bank shall be located at 21st Floor Giga Tower, Bridgetowne, C5 Road, Brgy. Ugong Norte, E. Rodriguez Jr. Ave 1110 Quezon City, Philippines

Official website: <https://www.GoTyme.com.ph/>

Customer service hotline: One number to call - #GO8888

Official social media accounts:

Facebook – <https://m.facebook.com/GoTymeBank/>

LinkedIn – <https://www.linkedin.com/company/GoTymeBank>

Instagram – <https://www.instagram.com/GoTymeBank>

TikTok – <https://www.tiktok.com/@gotymeBank>

X – <https://twitter.com/gotymeBank>

Major stockholders of the bank

Stockholders	Nationality	% of stockholdings	Voting status
Tyme Global Limited	British Virgin Islands	40%	40%
Robinsons Bank Corporation	Filipino	15%	15%
Robinsons Retail Holdings, Inc.	Filipino	20%	20%
Robinsons Land Corporation	Filipino	20%	20%

IX. Additional Disclosures – Banking Products and Services

GoTyme Bank offers several products and services to its customers. Here is a list of products categorized by product and service types. To keep up to date with the latest products and services, please refer to GoTyme Bank's official website and social media pages.

Service

1. **GoTyme Bank account opening** – Customers can open a GoTyme Bank account and receive a printed VISA debit card in under five (5) minutes through our mobile kiosks located in RRHI stores nationwide. A Bank Ambassador is ready to assist customers in stores during the account opening process and answer any questions about the bank's products and services.
2. **ATM debit card** – Your first ATM debit card is free. Use it to pay in-store or online. Your card details are easily accessible in the GoTyme Bank app for online shopping.
3. **Go Human help center** – Customers can connect with the bank's personal Bankers to address any queries and respond to inquiries and concerns across four channels: call, in-app chat, email, and social media. All these channels are supported on the back end by real humans.

Go Send

1. **InstaPay and PESONet** – Transfer up to three times FREE per week to other Banks using your GoTyme Bank account. All GoTyme-to-GoTyme Bank transfers are always FREE.
2. **Fund-by-linked account or direct debit pull** – Fund your GoTyme Bank account by enrolling your account with any of our partner Banks for a direct debit pull arrangement.
3. **QR PH** – GoTyme Bank now gives you more ways to pay. Just look for the QR Ph logo and scan to pay via the GoTyme Bank app at any QR Ph merchant nationwide. Your QR payments earn you 1 Go Rewards point for every PHP 600 spent.

Go Save

1. **Go Save account** – Create up to five separate Go Save accounts, each with customizable target amounts and timeframes. Your goal, your pace. Achieve your goals faster with a 4% p.a. savings interest rate.
2. **Savings tools** – Save smarter, save more. Set a target, schedule auto-saves, or save your change when you shop. Our savings tools will help you reach your goals faster.

Go Shop

1. **Rewarding credit card** – Your GoTyme Bank account comes with Go Rewards built right in. Triple the points you earn when you pay with your GoTyme Bank ATM debit card at Go Rewards partner stores.
2. **Points-to-cash conversion** – A simple tap in the GoTyme Bank app will redeem your Go Rewards points as cash that instantly gets credited to your GoTyme Bank account.
3. **Value-added services** – Purchase airtime services from our partner telco and other service providers in-app.
4. **Bills payment** – Pay your bills from our existing partner billers and earn 1 Go Rewards point for every bill you pay worth at least PHP 100.