



maya BANK

ANNUAL REPORT
2022 *ee*



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MESSAGES FROM OUR LEADERS

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✦ Igniting the Philippines' Digital Leap ✦

Al Panlilio

Maya Bank Board Chairperson

We're on the edge of an exciting new era, emerging from the pandemic with a growing economy embracing digital transformation like we have never seen before.

A thriving, young, tech-savvy generation of Filipinos powers our bright digital future. Millennials and Gen Zs—making up half the population—are not only at ease with fintech and mobile apps, they're inspiring and teaching the rest of us to jump on board. We're primed for the new era, with a robust 81% of our adult Filipinos equipped with smartphones and 77% connected to the internet.

Today is our time to create a sophisticated digital ecosystem accessible to all; where people connect, find opportunities, boost productivity, and enhance trade and investments.

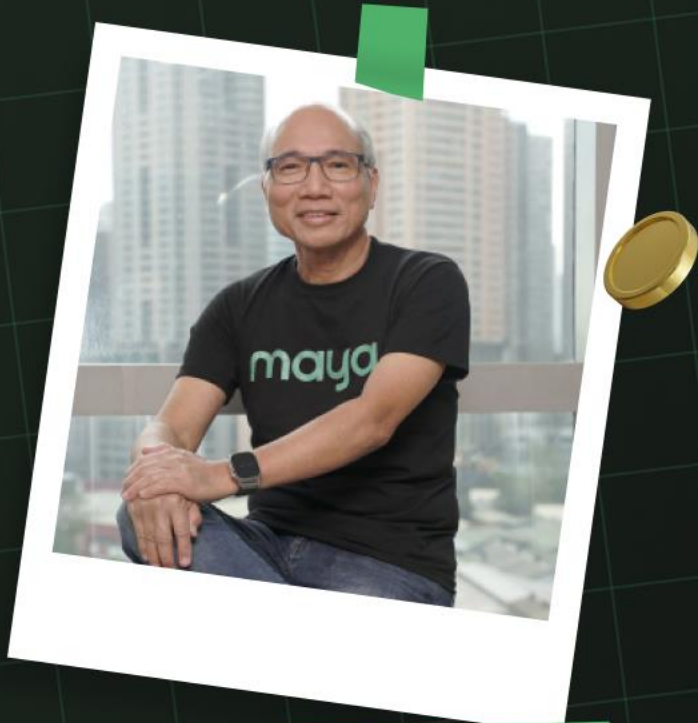
At the core of all these lies the financial system—the engine that powers secure, smooth online transactions and enables all to participate in the digital economy.

Enter Maya. We successfully transformed from a payment platform to a full-fledged digital bank—a clear testament to our adaptability and foresight.

We made this change in support of the country's unbanked and underserved population—and now, also the unhappily banked who are as rightfully deserving of our fintech innovations. Our financial system is ripe for disruption, with Maya leading the way forward.



“Today is our time to create a sophisticated digital ecosystem accessible to all, where people connect, find opportunities, boost productivity, and enhance trade and investments.”



A Record of Relentless Innovation for Financial Inclusion

Orlando Veja

Maya Bank Co-Founder and Board Member

Over the recent years, the Philippines' financial sphere has undergone dynamic changes. We have led the charge, relentlessly sparking innovations, and infusing fresh thinking amid each shift and challenge.

“**Building on our trailblazing record of innovation and commitment to financial inclusion, we're changing the game with next-gen digital banking.**”



We embarked on this journey at the dawn of the millennium with Smart Money, the world's first mobile money platform. It enabled Smart subscribers to send money, shop online, pay bills, and top up mobile phones—all at their fingertips.

Next, we raised the bar with Smart Padala, the world's first cash remittance via mobile and the country's pioneering digital domestic remittance service. This venture broke barriers, allowing Filipinos to send and receive money no matter the distance.

In 2015, we took another bold leap with PayMaya. With a sharp vision—to extend the financial system to the unbanked and offer an alternative to the unhappily banked—we reinvented everyday payments.

Fast forward to today, we're changing the game with Maya. We stand at yet another pivotal juncture. With more Filipinos owning basic financial accounts because of e-wallets, consumers and enterprises are primed and eager for more sophisticated banking services, like savings and credit.

Building on our trailblazing record of innovation and commitment to financial inclusion, we're changing the game with next-gen digital banking.

Maya is perfectly poised to redefine financial services, enriching the lives of all Filipinos.



Pioneering All-in-One Digital Banking

Shailesh Baidwan

Maya Bank Co-Founder and Board Member

Our plan has always been simple and clear: to be the best provider of game-changing and life-enhancing financial services for all Filipinos.

“With this symbiotic relationship, Maya is creating the future of financial services right now, and we're placing these game-changing innovations into the hands of every Filipino.”

As PayMaya, we developed the largest end-to-end payments ecosystem, guiding Filipino consumers and enterprises into the fintech world with ease and assurance.

Our mission has always been to go beyond and to provide a comprehensive set of financial services that are intuitive and credible with the trust that comes from a bank.

And so, we became Maya. We set out to deliver a first for the Philippines: an all-in-one digital banking that combines the convenience of digital payments with the products and safety of banking.

In less than a year, we made Maya the #1 digital bank in the Philippines, backed by the top-rated Maya app for consumers, along with Maya Business, the largest omnichannel payments processor and acquirer in the Philippines.

Our unique advantage lies in integrating and embedding digital banking across a comprehensive payment ecosystem already trusted by millions of consumers and enterprises. We have unleashed a powerful set of offerings, generating more value and delivering more innovations for all our customers.

Indeed, with this symbiotic relationship, Maya is creating the future of financial services right now, and we're placing these game-changing innovations into the hands of every Filipino.



Winning the Unbanked and Unhappily Banked

Angelo Madrid

Maya Bank President

Financial inclusion is at the heart of what we do.

The Bangko Sentral ng Pilipinas defines financial inclusion as the “state in which everyone, especially the vulnerable sectors, has effective access to a wide range of financial services.” At Maya, we embrace this mission and go beyond providing basic financial account ownership, focusing on effective access.

We recognize that traditional banking can seem daunting for the unbanked, leading them to resort to informal channels. The underbanked are often limited to an e-wallet or savings account, constraining their financial growth. And then, we have the unhappily banked population—people dissatisfied with navigating multiple accounts and apps that often fall short.

At Maya, we are making a difference. Our mission is to provide Filipinos with a delightful, empowering banking experience that addresses all their financial needs within a single platform. When our customers enjoy this leveled-up experience, we achieve our primary goal—transforming the unbanked, underbanked, and discontented banking customers into “happily banked” patrons.

To guide our customers toward this end, we first focused on streamlining banking. Within Maya Bank’s first year, we’ve introduced digital identity creation via an app, enabled account opening with just one ID, and devised an engaging, gamified approach to managing money.

But we do more than simplify. We offer financial freedom.

To us, money is a ticket to freedom, a tool that allows people to live authentically and pursue a fulfilling life.

We’ve designed our bank to eliminate the hurdles of minimum deposits, credit collaterals, and the need for multiple e-wallets and mobile banking apps. For businesses, we’ve simplified their financial journey by obliterating the necessity for different providers for payment acceptance, disbursement, and banking needs.

We champion bold choices: “My money, my bank, my way.” With Maya, banking power is back where it belongs—in the hands of Filipinos.

“Our mission is to provide Filipinos with a delightful, empowering banking experience that addresses all their financial needs within a single platform.”



✧ Building Superior Digital Finance for a World-Class Philippines ✧

Manuel V. Pangilinan

Maya Bank Chairperson Emeritus

Shaking up an industry is no small task. But at Maya, we don't shy away from challenges. We are building a world-class digital banking framework that can help Filipinos take on the world.

Our unyielding commitment to financial inclusion is our edge. Our people are guided by this critical mission as they convert customer insights and user feedback into products and services tailored to the Filipino market. Maya is a hotbed of talent, a robust pool of tech, data science, product, and business professionals.

We draw strength from our expansive network of users, business partners, and investors—all deeply rooted in the Philippine economy.

Our team's ingenuity, vision, and purpose are reflected in our brand, which has garnered global attention and earned the trust and loyalty of customers. We've transcended being just a bank—and have become a steadfast partner in their pursuit of financial freedom.

“ We are building a world-class digital banking framework that can help Filipinos take on the world. ”



WHO WE ARE

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Driving Excellence



World Digital Bank Awards 2023

- Best Digital Bank (Pure Play) - Southeast Asia
- Best Digital Bank (Pure Ptlay) - Philippines
- Ranked 8th among digital banks worldwide



NPC's Privacy Awareness Week Awards 2022

- Privacy Initiative of the Year
- Finalist, Privacy Management of the Year
- Finalist, Data Protection Officer of the Year Award



LinkedIn

- Top Companies in the Philippines (2023)
- Diversity Champion – LinkedIn Talent Awards (2022)
- Learning Champion – LinkedIn Talent Awards (2022)
- Finalist, Best Talent Acquisition Team – LinkedIn Talent Awards (2022)
- Finalist, Talent Insights Pioneer – LinkedIn Talent Awards (2022)



PR Awards Asia-Pacific 2023

- Gold - Brand Development (Product)
- Bronze - PR Event

AWARDS AND RECOGNITIONS

World-class Brand

2023 Spikes Asia

Silver – Strategy & Effectiveness – Challenger Brand Strategy

Kidlat Awards

Gold – Art Direction
Gold – Best Cinematography
Gold – Best Editing
Silver – Film Animation
Silver – Film Direction
Silver – Film Production Design
Silver – Film Visual Effects
Silver – Audio Visual Branded Content
Silver – Talent
Silver – Touchpoints & Technology

PR Awards Asia

Gold – Brand Development (Product)
Bronze – PR Event

PRSP Anvil Awards

Gold – Specialized Public Relations Program (PayMaya is Now Maya)
Silver – Specialized Public Relations Program (Unleash Maya Internal Communications Campaign)
Silver – PR Tools AVP (Maya by Shanti Dope)
Silver – PR Tools AVP (Maya Center Rebrand Video)
Silver – PR Tools Event (Maya Launch)
Silver – PR Tools Event (Maya Business Launch)
Silver – PR Tools Website (Maya Website Refresh)

Shortlists

WARC Awards for Asian Strategy 2022
Global WARC Awards for Effectiveness (Cultural Impact)
2023 One Show – Branded Entertainment: Music Videos
2023 Cannes – Customer & Acquisition Retention
2023 Cannes – Entertainment Commerce

Empowering Customers



EDWARD BUGIA

F&B Director, Mimi & Bros

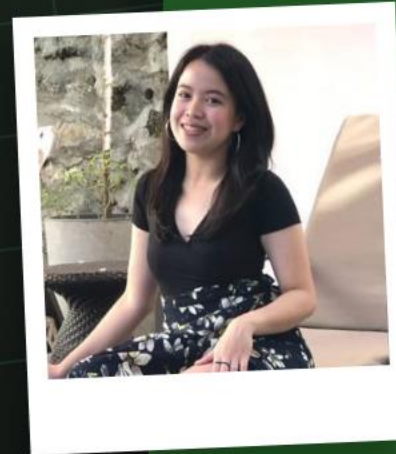
The Maya QR is the key for us to have faster transactions with customers, as they only need to scan it and the payment will be processed already. It helps us establish better relations with our customers. Maya Business is truly a great partner in providing solutions for F&B companies to grow exponentially. I'm excited with the digital banking services for SMEs like us.



CRIS ALCARAZ

Head of GrabPay Philippines

Grab Philippines regards Maya as one of the vital pillars of the nation's digital financial infrastructure. Our strategic partnership with Maya resonates deeply with our firm commitment to fostering a wider cashless economy for all our kababayans. The synergy created through this partnership has supercharged the cashless transaction network within the Grab platform—transforming Maya into a crucial player of the digital finance backbone of the country.



ROHANEY TAYAO

Payroll Staff
Sto. Tomas, Batangas

I like Maya because it's easy to use, and it provides me with peace of mind because of its secure and easily accessible money management features.



CHERRY MAY VICENCIO

Brgy. Cojuangco, Sta. Rosa, Nueva Ecija
Maya Center agent for 8 years

Thanks to Maya Advance, I was able to level up my business in no time. They only ask for a few basic requirements, and in a flash, my loan got approved. The process is super fast and incredibly smooth.

Translated from Filipino

FINANCIAL AND OPERATIONAL

HIGHLIGHTS

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2022 Financial and Operational Highlights

💰 Profitability

TOTAL NET INTEREST INCOME	143,418,383
TOTAL NON-INTEREST INCOME	3,641,342
TOTAL NON-INTEREST EXPENSES	682,743,679
PRE-PROVISION LOSS	-580,159,815
PROVISION FOR CREDIT LOSSES	149,612,447
NET LOSS*	-729,772,262

📈 Selected Balance Sheet Data

LIQUID ASSETS	13,354,784,899
GROSS LOANS	797,003,169
TOTAL ASSETS	16,322,928,015
DEPOSITS	14,705,907,828
TOTAL EQUITY	1,263,812,985

🌸 Selected Ratios

RETURN ON EQUITY (ROE)*	-64.64%
RETURN ON ASSETS (ROA)*	-8.40%
CET 1 CAPITAL RATIO	100.24%
TIER 1 CAPITAL RATIO	100.24%
CAPITAL ADEQUACY RATIO	100.98%

👤 Operating Metrics

BANK CUSTOMERS	1,459,957
LOAN DISBURSEMENTS	3,137,777,602
HEADCOUNT	50
OFFICERS	26
STAFF	24

* NOTE: We started our commercial operations on March 14, 2022 and launched our bank services to the public in April 2022. Net loss and negative ROE/ROA are expected during our first year since we are building the necessary foundations for our product expansion in 2023.

INNOVATING CUSTOMER-CENTRIC SOLUTIONS

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Our approach to creating game-changing financial solutions is anchored on a solid technological foundation, driven by data, backed by strong security and privacy practices, and guided by our mission to accelerate the country's financial inclusion.

Building on a Solid Tech Foundation

Robust Cloud-first Infrastructure

At Maya, we're building for scale, and we have laid down a solid foundation anchored on technology to make our business future-proof.

We have built our infrastructure to take full advantage of the benefits of a cloud-based infrastructure:

- 🔧 **Flexibility and scalability.** We can easily reconfigure and add all the computing resources we need on-demand, giving us the agility needed to respond to changes in the market.

- 💰 **Cost-effectiveness.** We use computing resources we need rather than buying servers upfront. We also utilize cost-monitoring tools and dashboards heavily for proactive alerting and identifying scale-down opportunities

- 🔒 **Reliability and security.** We maintain high system reliability and foster strong security through cloud architecture best practices. Strict SLAs are enforced for all systems and are consistently being achieved to date.

These benefits work together to give our customers a game-changing financial experience with market-leading features, high availability, and security.



Cloud-based infrastructure refers to the use of on-demand delivery of computing resources over the internet through specialized cloud providers, in contrast to an organization maintaining its own data centers.

BUILDING ON A SOLID TECH FOUNDATION

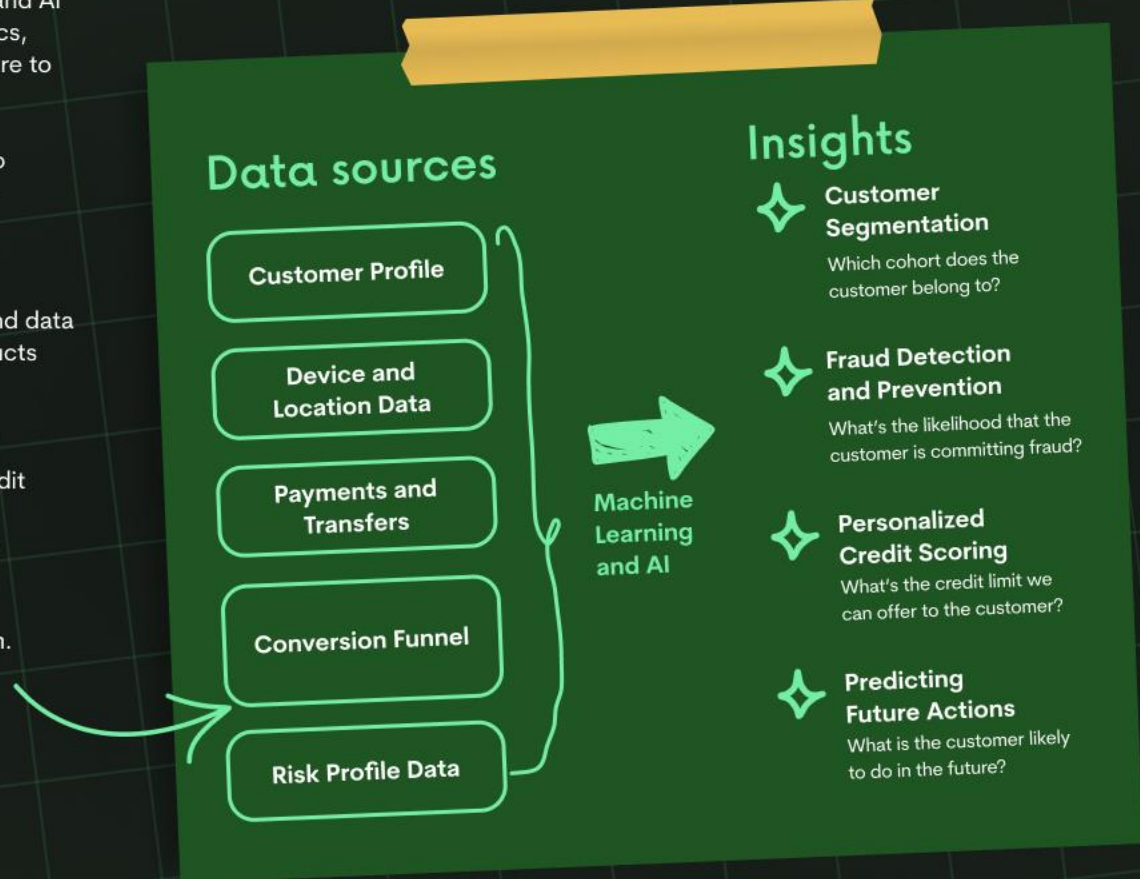
Data-driven approach

As a digital bank, our in-house machine learning and AI capabilities allow us to harness advanced analytics, taking advantage of our cloud-based infrastructure to gain a complete picture of our business.

We use insights and data from our transactions to create the next level of relevant products for our customers. We tease out insights and patterns analyzing financial & non-financial data.

We harness the power of artificial intelligence and data science so we can continuously evolve our products and offer new financial experiences:

- Stronger fraud prevention controls
- Personalized credit scoring and access to credit
- Better predicted outcomes
- Better understanding of customer behavior & quantitative tools for tailor made offers to customers
- Better Know-Your-Customer (KYC) verification.



Qualitative Research

We do not stop at just the data. To get the full story, we reach out to current and potential customers about their needs, why they have these needs, and how they prefer to be served.

Embracing User-Centered Design

Customer experience is at the heart of our mission to make Maya the all-in-one digital banking app for every Filipino. We have developed modular, integrated, and personalized financial experiences that are changing the game for financial services.

Design Methodology

Our design approach takes advantage of best practices in user-centered design, the latest trends in user experience (UX), and continuous improvements based on customer feedback and data.

We have designed our user interface to be clean, scalable, and user-friendly.

Seamless Onboarding

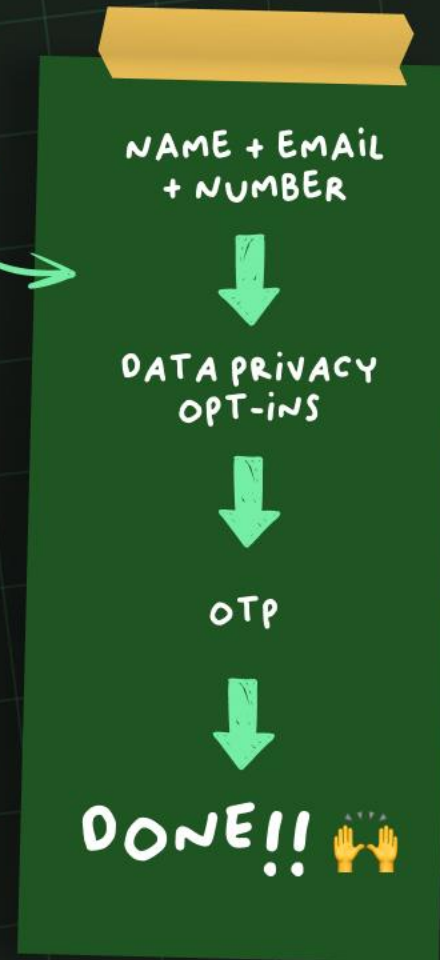
We are accelerating financial inclusion through an innovative onboarding process that allows users to open and fully verify their accounts to access full services, offering convenience while complying with local and international financial regulations.

Maya users can set up their account within a few minutes—no joining fee, no annual fee, all through the app.

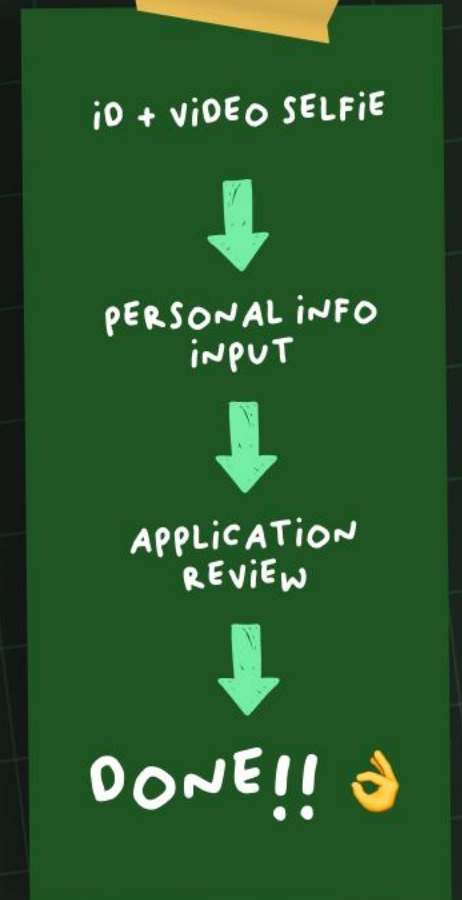
Because Maya is an all-in-one financial platform, customers only need to go through one KYC process for e-wallet, savings, and credit.



OPENING AN ACCOUNT



UPGRADE TO UNLOCK THE APP'S FULL POTENTIAL



Empowering Customers



JEN SUGITAN

Marketing and PR Manager
Karuhatan, Valenzuela City

I opened my Maya account last year when I moved to a new job. I wanted a one stop shop app where I can pay my bills, save up, and of course, keep my money safe! Apart from the rebates and competitive interest rates, I also like that I can set up multiple goals at a time. This feature actually helped me save up for my first car!



AYA CABOTAJE

Binangonan, Rizal

Why did I switch to Maya?

1. It's a digital banking app. It's not just an e-wallet. It's everything and a bank! I can shop, save, transfer, invest, and even withdraw cash.
2. Compared with other banks, Maya offers the highest interest rate of up to 10% p.a. Again, 10% p.a.!
3. They have a physical card that you can use to withdraw money from an ATM. It's free if you meet their minimum requirements. Maya will even deliver it right to your doorstep.
4. It's safe and secure since it's regulated by the BSP, Maya Savings is powered by Maya Bank, and you can hide the amount of money you have on your app. They even received the SHIELD Trust Award in Singapore.
5. Endless vouchers. Maya is convenient, and their generous cashback rewards make them ideal for paying bills or buying stuff.
6. Up to ₱500,000 daily limit for cash in and transfer (Maya to Maya).
7. I rarely experience service downtime.

VEGENE DEGUILO

Owner, Vedge Gasoline Station

We have a government agency client that gives out a card pass which is assigned per bus driver. Instead of withdrawing the cash, the bus drivers use the card when they gas up. That's why I have a Maya Terminal because it helps grow our sales.

Translated from Filipino



CUSTOMER STORIES

MARA REAL

**Business Owner
Two Shots Specialty Coffee, Batangas City**

" I'm happy with Maya Business as the all-in-one growth partner of Two Shots Coffee. Our customers find the Maya Terminal convenient. We also use it to accept payments from clients who hire us for events.

I even have my baristas sign up with Maya and get their own Maya cards so their salaries can be transferred to their own accounts instead of us giving them envelopes every payday. "



JUDE W. ONG

**Vice President and General Manager
Suyen Corporation**

" Navigating through the pandemic was made possible with Maya as our payment solutions partner. We have full confidence in Maya's capabilities and we believe it will fuel the continued growth of our business as we continue to expand and open new stores. Partnering with Maya has kept us abreast on technological advancements and has helped upgrade our payment solutions across online and numerous offline channels. They have also provided an uncomplicated way of tracking of customer payments and expeditious settlements of these accounts. "



JOY CASTILLO

**Innovations and Culture Director
Omnicom Media Group**

" I often find myself leaving the house with just my phone. With the Maya app, I'm assured that I can make purchases, bank transfers, and other financial transactions. "



ABSARY PACATUA

**East Poblacion, Naga City, Cebu
Maya Center agent for 4 years**

" As a 2nd time user of Maya Advance loan, I rate my overall experience 9 out of 10! The loan I availed was a big help for me to grow my Maya Center business. I can't wait to avail a larger loan. "

Translated from Filipino



NEELAM GOPWANI

**Managing Director
Vision Express**

" Maya helps change and improve our business at Vision Express by simplifying payment acceptance and providing a more user-friendly experience for both our customers and us. By automating payment processes and offering advanced features such as real-time transaction monitoring, reporting, and analytics, Maya enables us to optimize our operations and make more informed decisions. "



Prioritizing Privacy and Security



Protecting customer data and assets is our top priority.

Our privacy and security strategies are rooted in:

- Resilient cybersecurity controls
- Strong culture of privacy and security
- Close collaboration with government agencies



Resilient Cybersecurity Controls

AI to combat fraud. We employ AI and machine learning for customer verification processes including face matching, ID image classification, fake ID detection, ID OCR, and biometrics.

Multi-factor authentication. In addition to password, we require additional means of authentication such as a one-time pin when logging in and transferring money.

24x7 monitoring and response. Our Security Operations Center (SOC) is always on, ready to fend off cyberattacks.

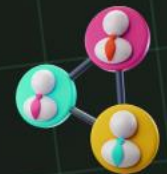


Strong Culture of Privacy and Security

We recognize the critical role of our employees in upholding security and protecting the privacy of our customers.

Our unique approach to building a culture of privacy combines consumer protection advocacy, gamified missions, social media challenges, and awareness testing for our employees.

We received the Privacy Initiative of the Year award in the Privacy Awareness Week in 2022 organized by the National Privacy Commission (NPC). We won for our #FraudPatrol campaign.



Close Collaboration with Government Agencies

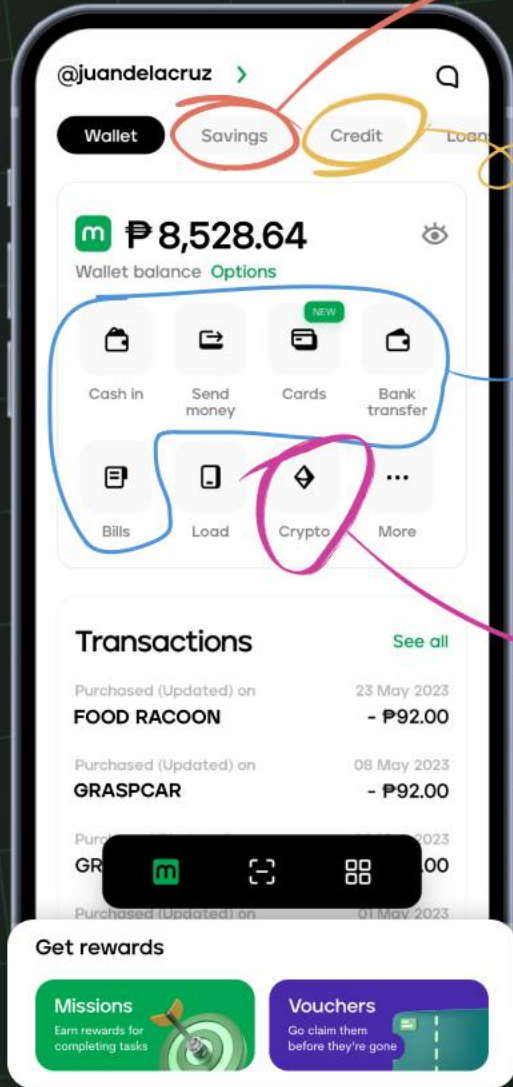
We collaborate with the Anti-Money Laundering Council (AMLC), the Philippine National Police (PNP) Anti-Cybercrime Group, the National Privacy Commission (NPC), and the Bangko Sentral ng Pilipinas (BSP) for a united stand against financial crime.

Products and Services

Our product offerings reflect our innovation-driven approach to promoting digital adoption and financial inclusion.

	Product	Description	Segment	
			Consumer	Business
LENDING PRODUCTS	Maya Credit	A revolving credit line of up to P18,000 that customers can use to transfer cash to wallet or use it to directly pay partner merchants online or in store	✓	
	BNPL Pay-in-4	Short-term loan product that allows customers to buy goods with credit, and pay in four installments every two weeks	✓	
	Negosyo Advance	Term loan (up to 90 days) offered to Maya Center agents for working capital and expansion (offered in the Maya Business App)		✓
	Negosyo InstaCash	7-day financing offered to Maya Center agents for short-term funding needs (offered in the Maya Business App)		✓
DEPOSIT PRODUCTS	Maya Savings	High interest rate consumer digital savings account with daily interest income payouts	✓	
	Personal Goals	Customizable goal-based consumer digital savings account with monthly interest income payouts	✓	
	Business Deposit	Commercial digital savings account with monthly interest income payout		✓

PRODUCTS AND SERVICES



SAVE

Gamified and fully-digital instant savings experience

BORROW

Instant access to credit based on proprietary underwriting

PAYMENTS

Everyday use cases such as person-to-person transfers, online and offline purchases, bills payment, and airtime load

INVEST

Buy and sell crypto, mutual funds, and stocks

99.4%
App reliability

24/7
cybersecurity

Shop with Maya card at **80+ million** stores worldwide

Travel with Maya card in **200+ countries**

Scan to pay at nearly **1 million** local stores

Results

We're immensely proud to be the top-rated consumer finance app in the Philippines on both iOS and Android

4.8
App Store

4.7
Google Play
as of June 16, 2023

According to our 2022 survey, our game-changing features resulted in unmatched customer satisfaction for Maya Savings.

77 NPS Score

CULTIVATING CORPORATE GOVERNANCE

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Our Promise *ee*

Maya Bank is dedicated to the principles of strong governance, following the guidelines laid out by the Bangko Sentral ng Pilipinas (BSP) and the Securities and Exchange Commission (SEC).

Our shareholders, Board of Directors, and Senior Management recognize the crucial role that good governance plays in our strategic business decisions.

We are committed to cultivating an awareness of its importance across our organization, helping us meet our economic, ethical, legal, environmental, and social obligations to our stakeholders and our country.

To help our team and stakeholders adhere to our corporate governance principles, we have issued a Corporate Governance Manual (CGM). The manual helps us comply with other internal policies and relevant laws, outlines our business principles and values, and guides all business relationships within the Bank.

We review and update the CGM annually to ensure that it is aligned with the latest regulatory changes and the best practices in corporate governance.

The CGM serves as the guide to reaching our key objectives, including:

- Enhancing financial literacy
- Fostering competitiveness
- Delivering top-notch customer support
- Adhering to the applicable laws and regulations.



Governance Culture

We are committed to conducting our business to the highest ethical standards.

Everyone in our team—from our directors and officers to our employees—strives to cultivate a culture of strong governance.

Whether among ourselves or dealings with our customers, suppliers, competitors, business partners, regulators, and the public, we make sure all actions of our team align with our core principles:



ACCOUNTABILITY

Everyone takes full responsibility for their decisions, actions, and behavior. They're accountable to all our stakeholders—employees, customers, shareholders, and business partners—serving them to the best of their ability.




INTEGRITY

We believe in doing the right thing, legally and ethically. Our team stands by the timeless adage, 'honesty is the best policy', acting with the highest ethical standards.



FAIRNESS

We value justice and fair play in all our dealings, always striving for mutual benefit.

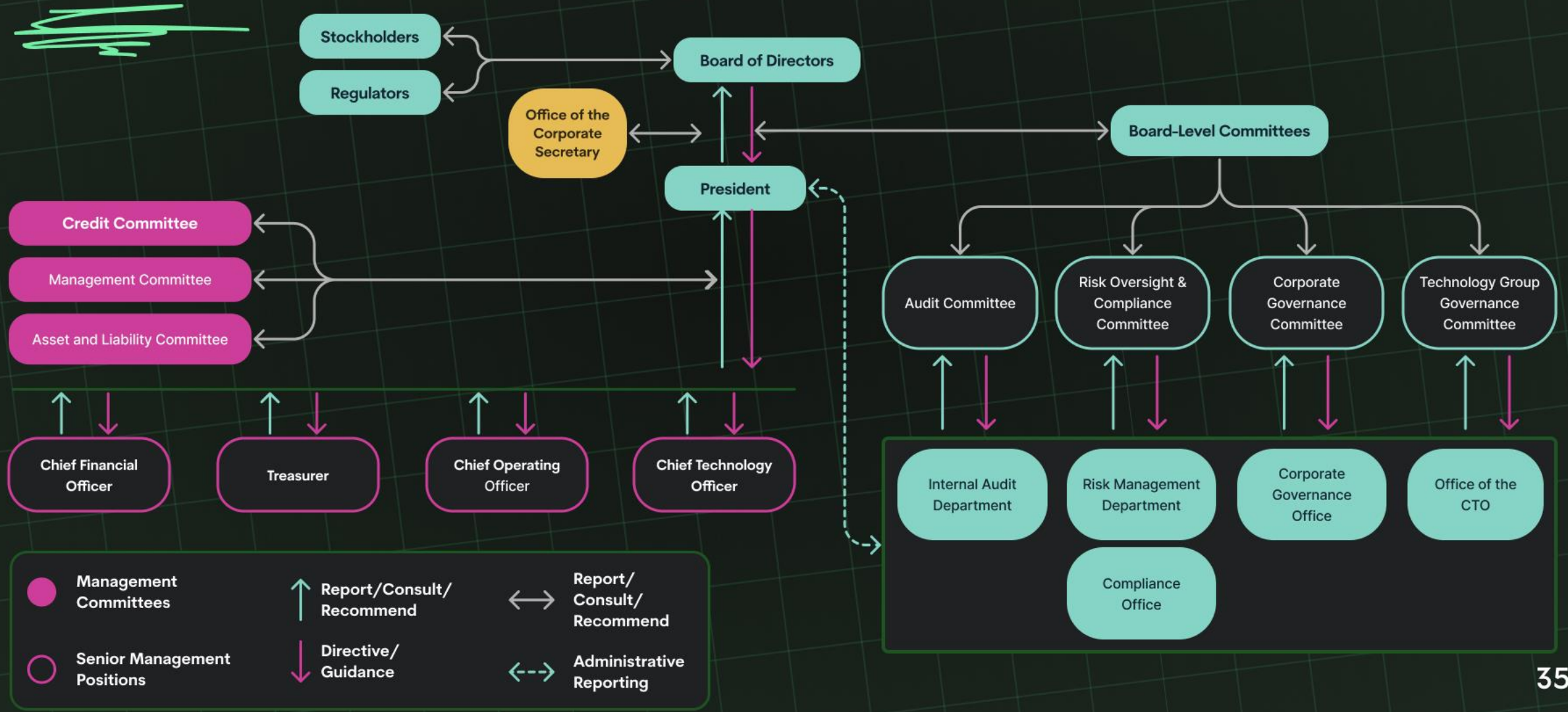


TRANSPARENCY

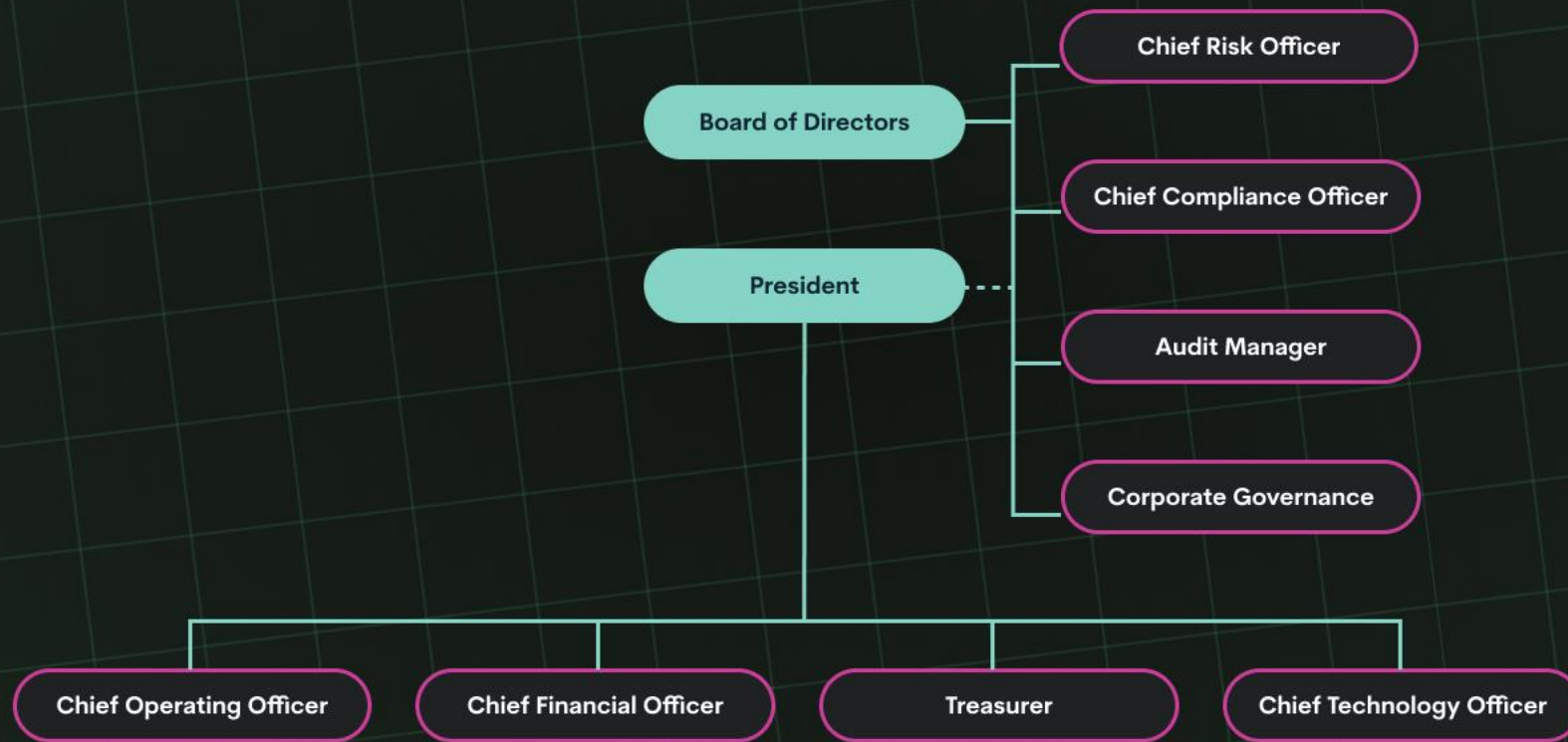
We value truth and openness, always providing accurate information in a timely manner, and being open to scrutiny.

Governance Structure

Our governance structure clearly defines the relationships between our Board, Board-level committees, Senior Management Officers, and other stakeholders, ensuring a robust and effective governance framework.



Organizational Structure



Board of Directors



Composition

Our Board consists of **14 members**, out of the 15 available board seats. We have **13 non-executive directors**, including **five independent directors**, and **one executive director**.

In determining our Board's composition, we consider:

- The size and complexity of our operations to decide the appropriate number of members
- Ensuring at least one-third or three members, whichever is greater, are independent directors
- Allowing non-Filipino citizens to be members, to the extent of foreign participation in our equity, while maintaining a majority of Philippine resident directors
- Including both executive and non-executive directors, including independent directors, in the Board, with non-executive directors being the majority
- Selecting members from a diverse pool of qualified candidates, including independent directors
- Making sure our Board members have the necessary qualifications and stature to effectively participate in deliberations, provide objective and independent judgments on corporate affairs, and maintain proper checks and balances.

Our Board of Directors is the rock behind Maya Bank, making key decisions and steering our company on behalf of our shareholders, clients, and other stakeholders.

The Board's primary role is to make sure that Maya Bank is managed prudently, with integrity, and in line with our corporate objectives and the best global practices.

In addition, the Board is responsible for:

- Ensuring the bank's long-term success and sustained competitiveness, always keeping in mind their responsibility to our shareholders
- Reviewing, guiding, and approving overall business strategy and major projects, while considering the bank's long-term economic interests and risk profile
- Providing strategic direction, aligning our resources and efforts towards achieving our corporate objectives.

The Board meets every quarter.

All Board appointees have completed a Corporate Governance seminar, introducing them to the governance structure of our bank, our operational regulatory requirements, and the expectations tied to their roles.

Selection Process

1. **Sourcing:** We find potential Board candidates through professional management associations, referrals from shareholders, other Board members, and Senior Management. Our selection process allows shareholders to review qualifications, nominate, and elect Directors.
2. **Clearance:** We submit candidates to our Corporate Governance Committee (CG Committee), which oversees the nomination process and assignment to Board-Level Committees, and the succession plan for Board members and Senior Management.
3. **Election:** Shareholders elect Board members from the list of nominees cleared by the CG Committee during the annual shareholders' meeting. For Senior Management selection, the Board uses the CG Committee's assistance, focusing on integrity, experience, and competence.



Board Demographics

With Mr. Manuel V. Pangilinan serving as Chairperson Emeritus since his appointment on December 1, 2021, here is the list of our Board of Directors as of 2022.

Member	Nationality	Age	Board	Designation
Alfredo S. Panlilio		59	Yes	Chairman
Simeon Angelo S. Madrid		43	Yes	President
Orlando B. Veja		73	Yes	-
Anabelle L. Chua*		62	Yes	-
Shailesh S. Baidwan		53	Yes	-
Inderbir Singh Dhingra		48	Yes	-
Ashish Jaiprakash Shastry		47	Yes	-
Victorico P. Vargas		70	Yes	-
Jose Ma. K. Lim*		70	Yes	-
Francisco S.A. Sandejas		55	Yes	Chairperson, Technology Group Governance Committee
Christopher Paulus Nicolas T. Po		52	Yes	
Anthony Q. Chua		71	Yes	Chairperson, Audit Committee
Roberto L. Panlilio		68	Yes	Chairperson, Risk Oversight and Compliance Committee
Vicky Castillo L. Tan		61	Yes	Chairperson, Corporate Governance Committee
Alex Erlito S. Fider		69	No	Corporate Secretary
Maureen Christine O. Lizarondo-Medina		36	No	Assistant Corporate Secretary

* ended term as a director as of April 13, 2023

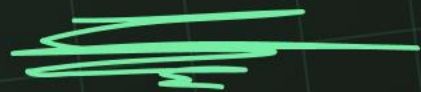
Board Meetings

For 2022, Maya Bank held quarterly regular meetings on March 7, June 21, September 28, and November 23, and a special meeting on April 25.

Name of Director	Board		Audit Committee		Corporate Governance Committee		Risk Oversight and Compliance Committee		Technology Group Governance Committee	
	5 meetings		4 meetings		4 meetings		4 meetings		1 meeting	
	Attended	%	Attended	%	Attended	%	Attended	%	Attended	%
Orlando B. Veal	5	100%	-		-		-		-	
Shailesh S. Baidwan	5	100%	-		-		-		-	
Simeon Angelo S. Madrid	5	100%	-		-		-		1	100%
Alfredo S. Panlilio	5	100%	-		-		-		-	
Victorico P. Vargas	5	100%	-		-		-		-	
Francisco S.A. Sandejas	5	100%	4	100%	-		-		1	100%
Anabelle L. Chua*	4	80%	3	75%	-		-		1	100%
Anthony Q. Chua	5	100%	4	100%	-		4	100%	1	100%
Roberto L. Panlilio	5	100%	-		-		4	100%	-	
Vicky Castillo L. Tan	5	100%	-		4	100%	-		-	
Christopher Paulus Nicolas T. Po	4	80%	-		4	100%	-		-	
Jose Ma. K. Lim*	4	80%	-		4	100%	-		-	
Ashish J. Shastry	5	100%	-		-		-		-	
Inderbir S. Dhingra	2	40%	-		-		2	50%	-	

* ended term as a director as of April 13, 2023

Senior Management



Name	Nationality	Age	Designation
Simeon Angelo S. Madrid		43	President
Manbhanjan Panda		52	Chief Operating Officer
Jouela L. Traballo		51	Chief Financial Officer
Steven Michael T. Reyes		51	Treasurer
Catherine G. Chiong		40	Chief Compliance Officer and Anti-Money Laundering Compliance Officer
Vivian S. Perez		41	Chief Risk Officer
Harsh Vardhan Tripathi		40	Chief Technology Officer
Michael D. Mallari		38	Internal Audit Head

Committees

We have formed Board-Level Committees to ensure the highest level of good governance, efficiency, and focus on specific areas of banking operations.

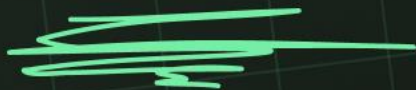
The committees help address governance, compliance, internal audit, strategy, risk oversight, and technology requirements, among others.

Each committee strictly follows the guidelines set out in the BSP Manual of Regulations for Banks (MORB), particularly concerning the number of independent directors. They meet regularly every quarter.

Committee	Composition	Function
<p>Audit Committee</p>	<ul style="list-style-type: none"> • Three non-executive directors: <ul style="list-style-type: none"> • At least two are independent • One serves as chairperson • Chairperson: Anthony Q. Chua • Members: Franciso S.A. Sandejas, Anabelle L. Chua* 	<p>Assists the Board in fulfilling its oversight duties in:</p> <ul style="list-style-type: none"> • keeping the integrity of our accounting and financial reporting principles, including the integrity of our financial statements • the audit process • the performance of our internal audit organization and external auditor.
<p>Corporate Governance Committee (CG)</p>	<ul style="list-style-type: none"> • Three non-executive directors: <ul style="list-style-type: none"> • At least two are independent • One serves as chairperson • Chairperson: Vicky Castillo L. Tan • Members: Christopher Paulus Nicolas T. Po, Jose Ma. K. Lim* 	<p>Assists the Board with its corporate governance responsibilities, which includes overseeing:</p> <ul style="list-style-type: none"> • the nomination process • continuing education program • performance evaluation process • evaluation of related party transactions • outsourcing arrangements.
<p>Risk Oversight and Compliance Committee (ROCC)</p>	<ul style="list-style-type: none"> • Three directors: <ul style="list-style-type: none"> • At least two are independent directors • One serves as chairperson, who should not be the chairperson of the board or another board-level committee. • Chairperson: Roberto L. Panlilio • Members: Anthony Q. Chua, Inderbir Singh Dhingra 	<p>Aids the Board in developing, overseeing, and implementing the risk management and compliance programs of the bank.</p>
<p>Technology Group Governance Committee (TGGC)</p>	<ul style="list-style-type: none"> • Five (5) members, including a non-executive board member who oversees the IT function. The Head of the IT Group should be a member along with the highest rank officer who oversees business. • Chairperson: Francisco S.A. Sandejas • Members: Harsh Tripathi, Simeon Angelo S. Madrid, Annabelle L. Chua*, Anthony Q. Chua 	<p>Ensures that the Board is kept well-informed of significant technology, security, and privacy matters and oversees the bank's IT, security, and privacy functions, including:</p> <ul style="list-style-type: none"> • governance frameworks • short to long-term plans and major projects • policies, critical processes and standards • performance, issues, concerns, and corrective actions • regulatory examinations, internal audits, and external reviews.

* ended term as a director as of April 13, 2023

Related Party Transactions



Maya Bank enters every related-party transaction at arm's length standard and conducts each one in the regular course of business. Our CG Committee evaluates existing relations between businesses and counterparties, ensuring all related-party transactions are transparent, fair, and aligned with policies on conflicts of interest and potential conflicts of interest.

The CG Committee considers various factors when evaluating related-party transactions, such as:

- The related party's relationship with the bank
- The material facts of the proposed transaction
- How Maya Bank would benefit from the transaction
- The availability of other sources of comparable products or services
- How comparable the proposed transaction is to one available to an unrelated party under similar circumstances based on its terms and conditions.

Maya Bank maintains a robust policy on conflict of interest outlined in our Anti-Corruption Compliance Policy. It requires all board members, stockholders, management, officers, and employees to disclose any perceived, potential, or actual financial interest in any transaction or matter affecting the bank.

Material Related Party Transactions:

Related Counterparty	Relationship Between the Parties	Transaction Date	Type of Transaction	Amount / Contract Price	Term
Maya Philippines, Inc.	Affiliate	Jan-Dec 2022	Outsourcing Services	₱389 million	1 year

Retirement and Succession



As we push our business forward, we are always on the lookout for future leaders. We hold talent bench reviews to identify high-potential employees and give them the opportunities to step into roles where they can shine and truly make a difference.

We also have a concrete succession plan in place to ensure continuous, dynamic, and relevant leadership in time of sudden changes or retirement.

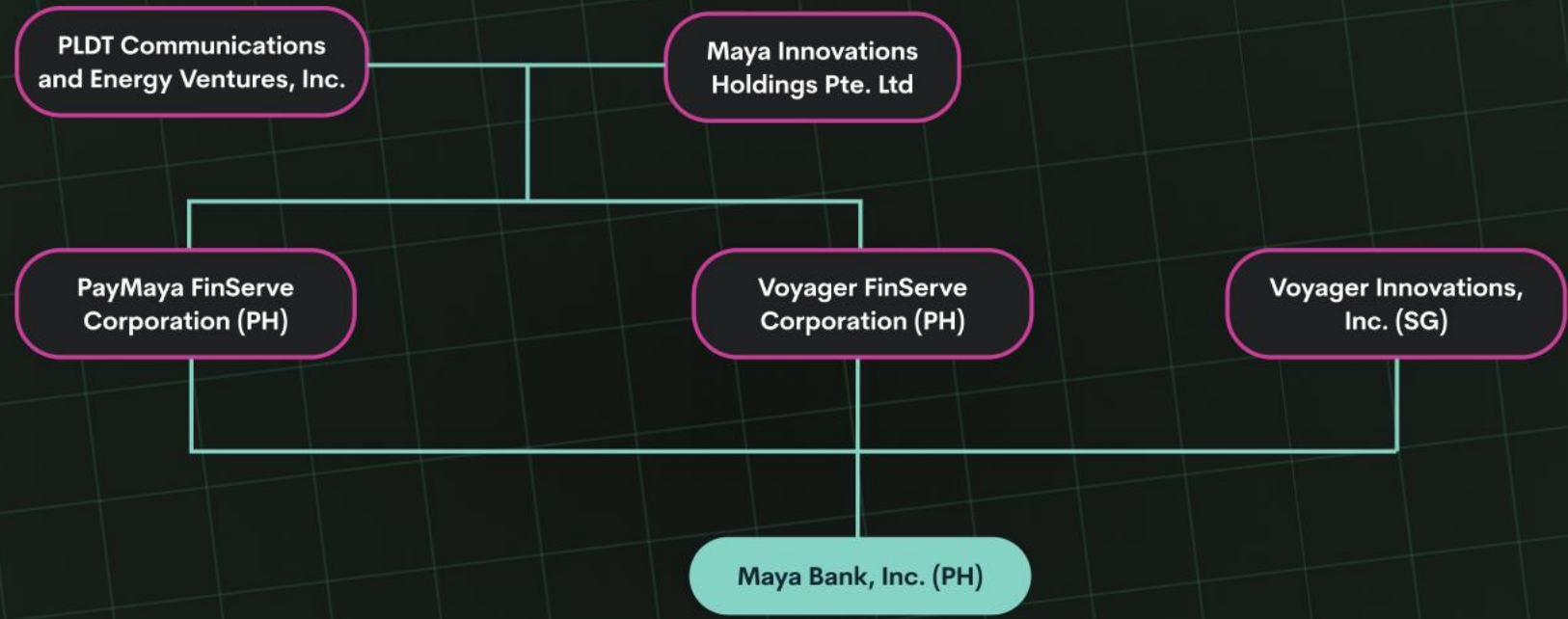
We observe the normal retirement age of sixty for employees but remain open to employees retiring at a later age depending on the circumstances.

Code of Discipline



At Maya Bank, we are serious about maintaining a positive professional work environment. To help everyone uphold the highest standards of discipline and professionalism, we make our Board-approved Code of Discipline available for all employees on our internal website.

Maya Bank Conglomerate Map



Major Stockholders

Stockholder	Nationality	% Stockholdings	Voting Status
PayMaya Finserve	PH	30.00%	Voting
Voyager Finserve	PH	30.00%	Voting
Voyager Innovations, Inc.	SG	40.00%	Voting

Compliance Program

Maya Bank's compliance culture starts at the top. The Board of Directors, President, and Senior Management all lead by example and expect everyone on the team to familiarize themselves with all the laws and regulations that apply to the work they do.

In addition, we have a Compliance Office, overseeing and managing compliance within the organization, and ensuring that the company and its employees are adhering to regulatory and internal policies.

Led by the Chief Compliance Officer, the Compliance Office operates independently from our business activities and reports all issues, findings, and concerns directly to the board of directors through the Risk Oversight and Compliance Committee.

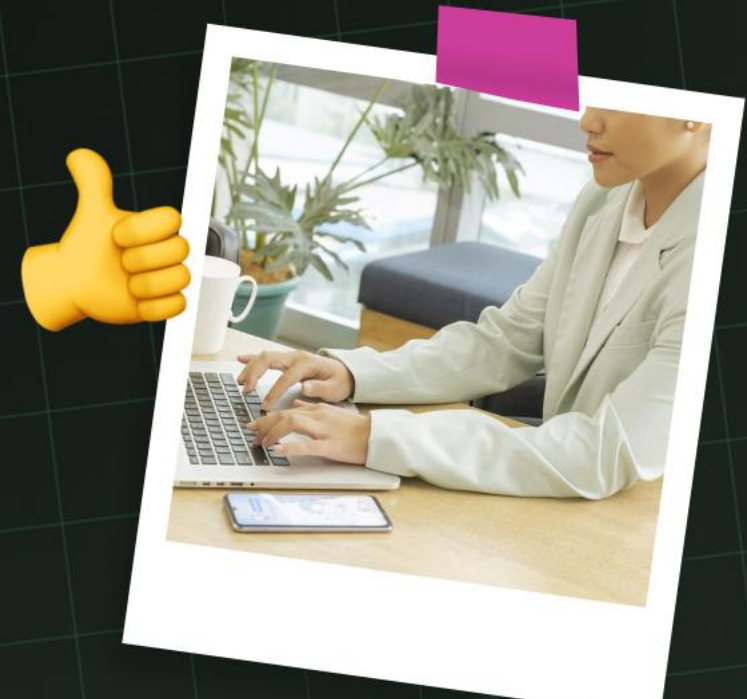
Established by the Board, the Committee, in turn, helps in the development, oversight, and implementation of the risk management and compliance programs of Maya Bank, acting as a bridge between the Board and Management.

The Committee is tasked with:

- identifying emerging risk issues
- assessing the likelihood and potential impact of emerging risk issues
- overseeing the risk profile and risk management framework of Maya Bank
- ensuring proper risk assessment, monitoring, and management
- providing an avenue of communication and collaboration between management and the board for managing risks
- communicating risk management practices across Maya Bank
- defining compliance policies, practices, and structures that enable effective oversight and ensure consistent adoption
- helping the board provide oversight in the implementation of Maya Bank's compliance management system to ensure adherence to applicable laws, regulations, rules, policies, and standards.

Our compliance management system, in turn, helps us maintain:

- a compliance program updated at least annually to keep up with any changes in applicable laws and regulations
- a constructive working relationship with regulatory agencies
- a clear and open communication process within Maya Bank to improve education on and the management of compliance matters
- continuous monitoring and assessment of our compliance program to measure its effectiveness.





Anti-Money Laundering, Terrorist Financing, and Proliferation Financing

At Maya Bank, we are fully committed to conducting business responsibly and ethically. This is why we have the following measures in place:

- Anti-Money Laundering Program
- Counter-Terrorist Financing Program
- Counter-Proliferation Financing Program

Designed to help prevent illegal activities such as money laundering, terrorism financing, and dangerous weapons distribution, all three programs follow all the rules and best practices set by the law.

Aside from these, we are also:

- Regularly update our policies to keep up with regulatory changes
- Ensure we are using the latest technology to detect and stop suspicious behavior
- Constantly check and upgrade our systems to make sure they are always working effectively.

Our well-trained staff also play a crucial role in identifying and reporting transactions that seem suspicious, acting as our first line of defense against financial crimes.

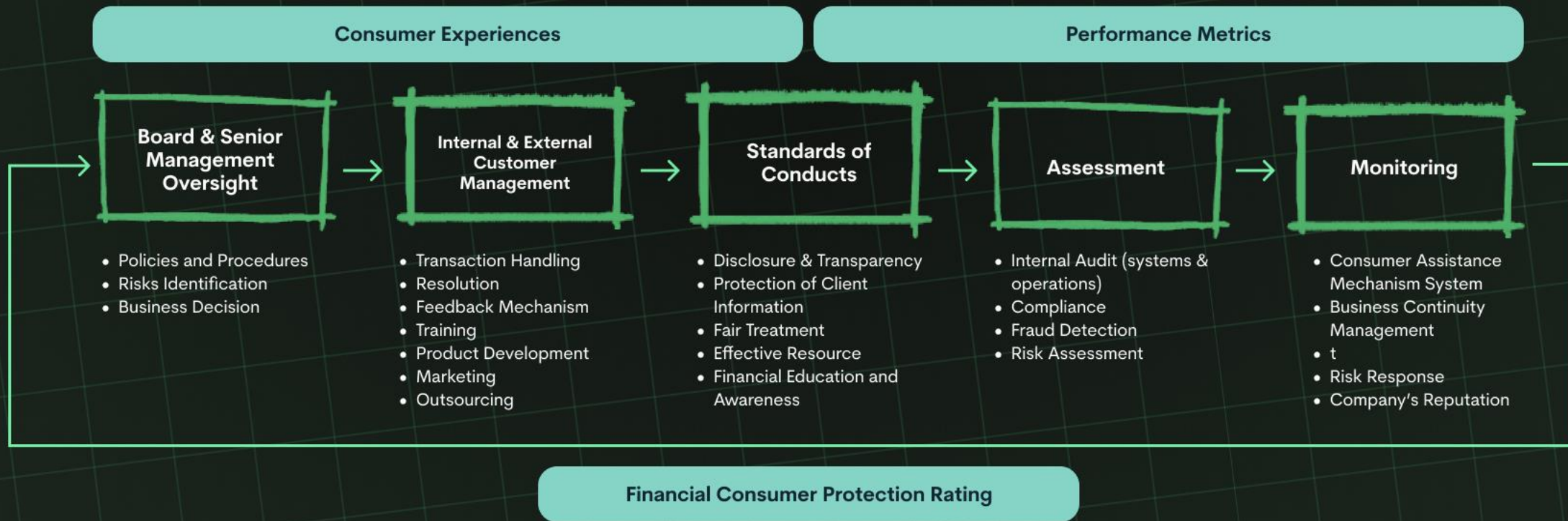
We also work closely with government agencies, law enforcement, and other banks, exchanging knowledge and learning from each other—all without compromising our customers' and shareholders' privacy. We believe that collaboration and information sharing are invaluable in the fight against financial crimes.

Together, our goal is to provide everyone with safe and trustworthy banking services.

Consumer Protection Policy

We are committed to upholding the highest standards of business conduct and consumer protection, so we have set policies and procedures based on relevant regulations to protect the interests of our customers.

Our Consumer Protection Framework, modeled on BSP regulations, is a comprehensive program aimed at providing the best financial customer experience. We measure its success by customer satisfaction, reliability, and trust.



CONSUMER PROTECTION POLICY

Oversight of Board of Directors and Senior Management

Our Board of Directors and Senior Management teams embody integrity, transparency, and fairness. They help approve and oversee the implementation of our Consumer Protection Framework (CPF). Independent units—risk, compliance, and audit—report to the Board and monitor compliance with internal and external consumer protection regulations. Our business units, under the Office of the President, integrate consumer protection policies into their daily operations.

The Board is responsible for ensuring fair practices, approving policies, monitoring key risk areas, adopting systems of checks and balances, and overseeing the performance of Senior Management.

Senior Management, on the other hand, is responsible for implementing the strategies and policies approved by the board, managing daily activities, ensuring proper disclosure, controls, and management systems, and reporting relevant information to the board.

The Board is responsible for:

- Ensuring fair practices
- Approving policies
- Monitoring key risk areas
- Adopting systems of checks and balances
- Overseeing the performance of senior management

Senior Management is responsible for:

- Implementing the strategies and policies approved by the board
- Managing daily activities
- Ensuring proper disclosure, controls, and management systems
- Reporting relevant information to the board

Consumer Protection Risk Management System

We prevent risks and losses by complying with laws, rules, and regulations, as well as the consumer protection standards outlined in our Consumer Protection Risk Management System. This system is part of our broader Enterprise-Wide Risk Management System, involving all our defense lines.

Our Board of Directors and Senior Management develop and maintain it, review its effectiveness, ensure sufficient resources, and address any weaknesses promptly and effectively.



Internal Audit

At Maya Bank, we have an independent Internal Audit team in place dedicated to keeping our operations running as smoothly and effectively as possible. It provides valuable insights and advice based on a risk-focused approach to evaluate and improve the way we work, helping us achieve our goals effectively and making sure that:

- Risks are properly identified and managed
- Our financial, management, and operational information is accurate and up to date
- Our team follows policies, procedures, and legal requirements
- Resources are professionally managed and protected
- We meet our set goals and objectives
- Quality and improvement are at the heart of our processes
- Any legal or regulatory issues are handled correctly.

Our Internal Audit team has the authority to do what is needed to achieve these goals, thanks to its:

- Unrestricted access to functions, records, and personnel
- Free communication with the Audit Committee
- Ability to demand action on significant findings.

With our Head of Internal Audit at the helm, the team reports directly to the board via the Audit Committee and liaises with the President. This ensures it remains independent and uninvolved in our day-to-day operations.

The Audit Committee, on the other hand, supports the board in fulfilling its responsibilities by overseeing the internal audit process and the performance of the internal audit function, ensuring the soundness of our control framework, which covers:

- Reporting
- Compliance
- Operational efficiency
- Asset protection.

The Committee also reviews the internal audit reports, discusses any issue with the Head of Internal Audit, and makes sure management responds appropriately and promptly to any deficiencies found.



MANAGING RISK

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RISK APPETITE STATEMENTS

Liquidity Risk

Our appetite for liquidity risk is low. We strive to always maintain a strong liquidity position so we can meet all our financial obligations as they come. We actively monitor and manage our liquidity through stress testing, forecasting, and contingency planning.

Concentration Risk

We have a moderate appetite for concentration risk. This is why we diversify our product offers across different industries and geographic locations. We also have concentration level limits in place for distinct types of exposures and make it a point to never exceed them.

Legal Risk

We conduct our business in line with all laws and regulations, holding every employee to the highest ethical standards.

Compliance Risk

Our appetite for compliance and regulatory risk is moderate. This means that while we are open to some risks to achieve our goals, we will never engage in activities that come with significant compliance risks. At the end of the day, we are still committed to complying with all relevant laws and regulations.

Operational Risk

We aim to attract and retain only the best digital-savvy talents to help us achieve our growth objectives.

We have zero tolerance for internal fraud. We have disciplinary measures in place to deter fraudulent activities and we are also prepared to pursue legal action when needed.

We manage our operations to avoid losses above a designated percentage of our current working capital for the year.

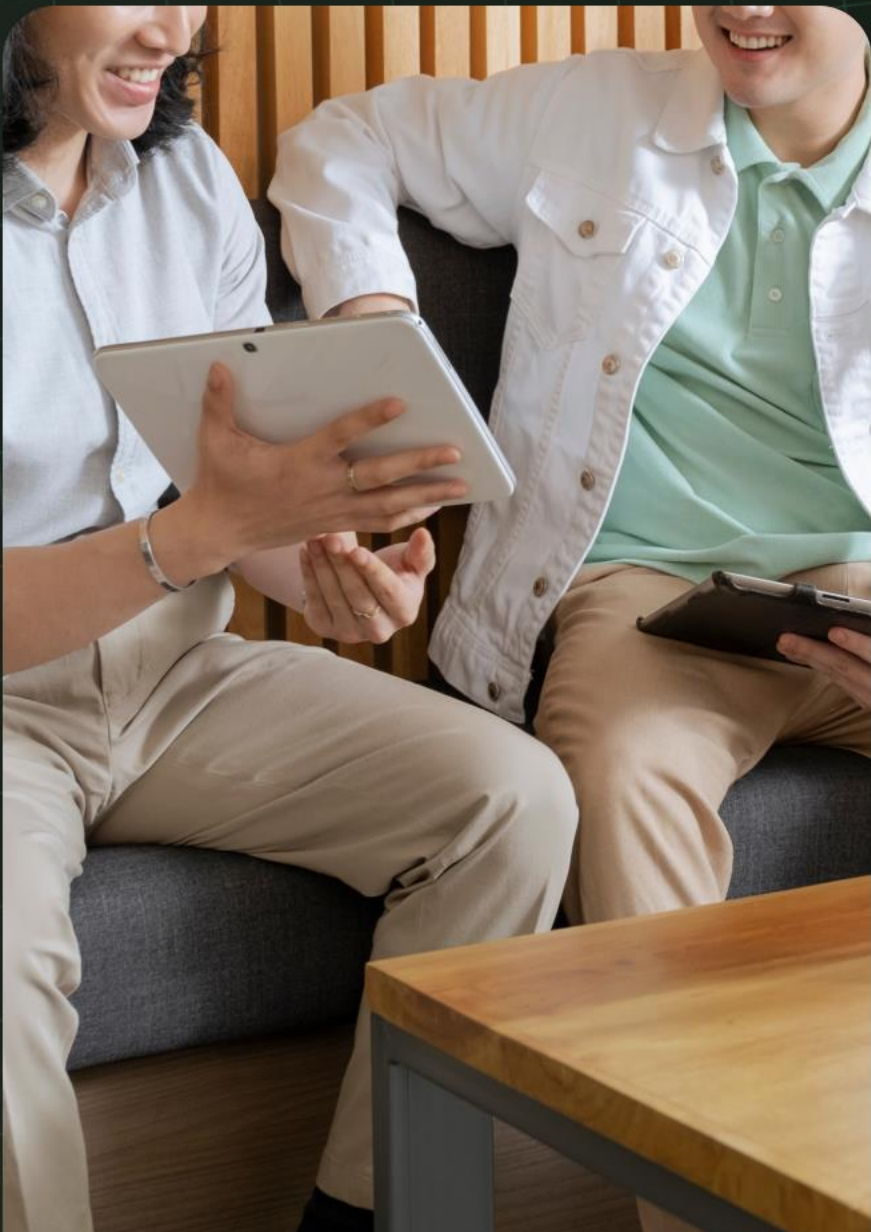
Information and Technology Risk

We have a low appetite for disruptions to our business operations due to unreliable systems. This is why we make it a point to implement innovative tech solutions to:

- Meet ever-changing user demands
- Protect our IT infrastructure from natural and human threats, including cyber-attacks.

While we set aside a part of our earnings to cover potential losses due to fraud, we prefer to prevent problems from ever happening. This is why we are constantly fortifying our systems and processes. Our goal is to keep offering secure and reliable financial products to our customers.





Reputational Risk

Our reputation is built on ethical behavior, responsible conduct, and integrity. When it comes to reputational risk, we strive to always strike a balance between two things:

- The level of risk we are willing to accept to reach our business goals
- The trust and confidence of our customers, shareholders, and community.

Model Risk

Given that unreliable models can lead to significant decision-making errors, we have a low appetite for model risk. This is why we ensure that all models used in our organization are regularly reviewed, validated, and updated in line with the Model Risk Management Validation Framework.

Market Risk

Our appetite for market risk is low. We are not about high-risk trading. Instead, our focus is on more stable revenue sources. We will only consider taking market risks if they come with a solid risk-reward proposition.

Credit Risk

We have a moderate level of risk appetite for credit risk. While lending to consumers and small business is crucial to our strategy for increasing access to financial services, we make it a point to always keep a healthy credit risk profile while we do so.

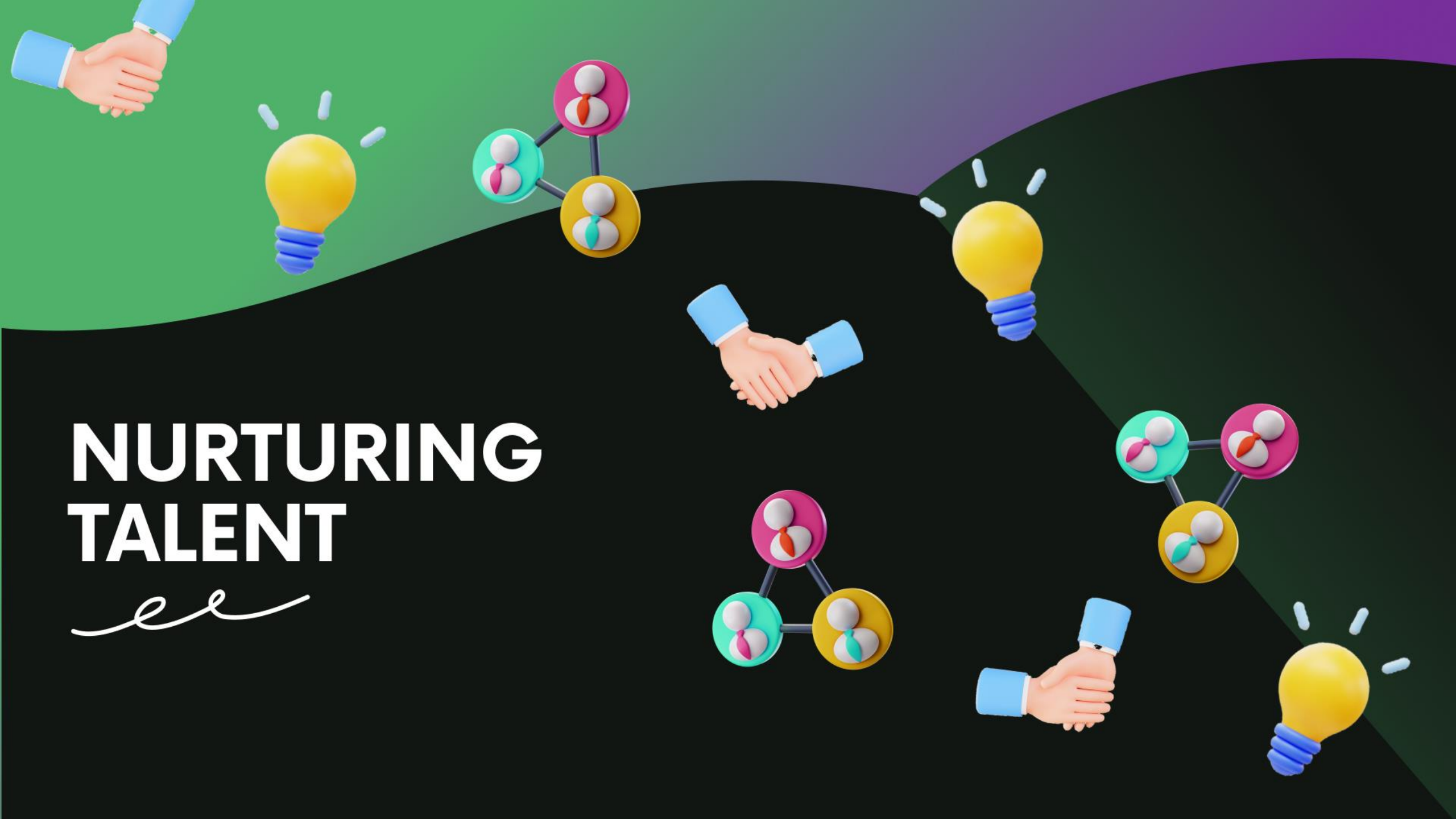
We manage risk proactively using a combination of the following tools and processes:

- Robust risk rating models, credit analysis processes, and loan monitoring practices
- Credit risk identification using traditional and alternative data
- Regular portfolio quality review to ensure it is aligned with our risk appetite.

Finally, we continually review the creditworthiness of our borrowers, diversify our credit exposure across various segments, and set limits on acceptable credit risk levels. While we are willing to take a calculated level of credit risk, we will never take excessive risks in pursuit of short-term gains.

NURTURING TALENT

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Safety and Wellness

To ensure the safety and wellbeing of every member of our team, we have adopted a 360-degree approach to promoting all six pillars of wellness. We also have programs that focus specifically on each wellness pillar.

Examples of the initiatives we have in place:

SAFEwork Program

We launched this program to ensure the safety of our employees—whatever their work location may be—through vaccination drives and COVID-19 newsletters.

Employee Assistance Program

We partner with licensed mental health practitioners to provide 24/7 support and counseling services to our employees. Recognizing its value, we made the program available to our employees' immediate family members.

Wellbeing Thursdays

This program consists of twice-a-month talks about medical, mental, and physical wellbeing—based on employee requests and suggestions—designed to promote awareness and proper management.

Area	Programs/Initiatives
Intellectual Focused on the desire to improve one's skills	<ul style="list-style-type: none"> • Talent development programs • Technical skill building courses • Productivity tools and resources • Leadership skills development • Learning facilitator/coaching experiences
Emotional Focused on the awareness of one's feelings and personal state	<ul style="list-style-type: none"> • Mental health webinars • Wellbeing talks • Employee assistance program (1:1 counseling)
Occupational Focused on job and career satisfaction	<ul style="list-style-type: none"> • Employee surveys • Action-taking activities • Coaching from managers • Recognition programs
Social Focused on relating and communicating with others	<ul style="list-style-type: none"> • Collaboration days • Employee hangouts • Chill Friday • Team development workshops • Team building activities • Employee townhalls • Leaders' huddles
Spiritual Focused on the search for deeper purpose	<ul style="list-style-type: none"> • Mindfulness practices • Meditation • Yoga • Reflection activities
Physical Focused on wellness	<ul style="list-style-type: none"> • Physical fitness sessions • Group coaching

Growing With Maya



MICHAEL FAVILA

**Head of Banking - Savings & Deposit
(Product Engineering, CTO)**

Seeing Maya become the #1 digital bank in the Philippines in just a few months fills me with an incredible pride. I'm happy that at Maya, we're empowered to defy the norm and we're set free to pursue our breakthrough ideas. Thanks to this boldness, we're making next-gen digital banking an effortless delight for everyone.



LISETH LUARCA

Senior Product Specialist

Maya's position as the #1 digital bank in the Philippines is not just a title, but a testament to our unwavering commitment to financial inclusion. Being involved in creating support tools that elevate our services for customers and partners spark joy and excitement. It's not just a job, it's an opportunity for me to lead the change within Maya and help bring game-changing financial services to the fingertips of every Filipino.



PAM CORPUZ

Senior Consumer Lending Manager

I joined Maya because I believe in its vision to give every Filipino equitable access to credit and banking services. As a lending business owner, I am proud to be a part of a team that is committed to leading the change in the financial services industry. We are defying the norm by building a product that is simple, easy-to-use, and accessible to everyone. I am excited to see what the future holds for Maya, and I am confident that we will continue to make a bolder impact on the lives of Filipinos.



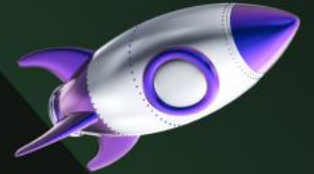
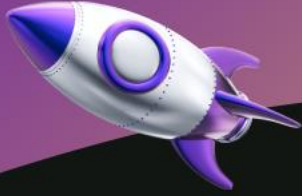
ROY VELASCO

Senior Business Manager

As a member of both the Deposits Mesh team and the Treasury department, I have had the privilege of working with some of the brightest minds in the industry. We're all dedicated to delivering transformative financial services to the Filipino market, and we're constantly innovating to find new ways to make a difference. I'm grateful to be a part of a company that is making a positive impact on the lives of Filipinos. I see the difference that we're making every day, and it's truly inspiring.

FOSTERING SUSTAINABILITY

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Doing the Right Things and Doing Things Right

At the heart of Maya is its purpose-driven mission of enabling Filipino consumers and enterprises to thrive in the digital economy through financial services.

From the onset, our business has been rooted in sustainable practices and social responsibility. In 2022, we have started building the foundations for the Maya Bank's Environmental, Social, and Governance (ESG) Framework, which is set to be formalized and approved in 2023.



On The Horizon: A Robust ESG Framework

Our ESG framework sets the foundation for our commitment to sustainability, anchored on the United Nations Sustainable Development Goals (UN SDGs). We're aligning our actions with the essential requirements of the Bangko Sentral ng Pilipinas and our shareholders as we create our own framework and implement our programs.

Our ESG framework is anchored on three pillars:

Environmental

Across Maya, as we drive digital transactions, we are also promoting paperless transactions. In 2023, we will measure our carbon footprint and commit to environmental goals.

Social

We are empowering communities with transformative tech and investing in our team with progressive people programs. We do this by creating innovations that make money work for Filipinos. Financial literacy is embedded in our user-experience.

Governance

We uphold the highest standards of governance; from the way we conduct our business to ensuring security across our platforms. We aim to spearhead the sustainability dialogue and become a thought leader among stakeholders and regulators alike.

Powering Communities with Paleng-QR Ph Plus

In support of the BSP and DILG, Maya is helping boost digital payments adoption at the grassroots level via the Paleng-QR Ph Plus program.

The program encourages local merchants and residents to digitize their transactions using Maya's business-in-a-box payment solutions and disbursement tools. The goal is to enable marketplace vendors, tricycle drivers, and other small businesses to take digital payments using QR Ph and build their digital footprint so they can get access to credit from financial institutions like Maya.

Maya's participation in the Paleng-QR Ph Plus program is part of its LGUs Embracing and Accelerating Digitalization initiative. To date, we have joined caravans across cities such as Pasig, Baguio, Naga, Bacolod, Tagbilaran, Lapu-Lapu, and Davao.



Creating Inclusive Innovations

Maya Consumer App

SDG 1

Easy and convenient account opening and financial services enable the unbanked and underbanked to build their own financial footprint and credit score

SDG 8

- Expanded on-ground touchpoints and massive agent network give unbanked and offline Filipinos access to financial services
- E-wallet and digital bank account gives millions of adult Filipinos basic financial and bank account ownership
- Maya Credit gives Filipinos access to instant credit

SDG 10

Financial education promotes financial soundness and gives women equal access to financial services

SDG 12

Digital transactions consume less energy and create less waste

SDG 16

- Easy digital financial solutions drive person-to-government transactions and improve transparency for government institutions
- Anti-Money Laundering Program, Counter-Terrorist Financing Program, and Counter-Proliferation Financing Program help combat terrorism, dangerous weapons distribution, and trafficking of women and children

Maya Business App

SDG 1

Easy and convenient business account opening and financial services drive MSME activity and growth

SDG 8

- Digital payment solutions enable MSMEs to take digital payments and maintain their own business accounts
- Credit products drive MSME activity and growth

SDG 9

The Maya Business app gives MSMEs easy access to credit and other financial services

SDG 10

Financial education promotes financial soundness and gives women equal access to financial services

SDG 12

Digital transactions consume less energy and create less waste

Maya Business Solutions

SDG 8

- Digital payment solutions enable SMEs to take digital payments and maintain their own business accounts
- Maya Credit gives SMEs and their employees access to credit

SDG 11

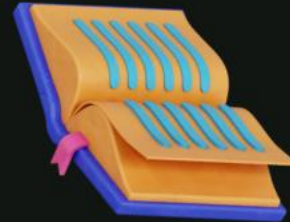
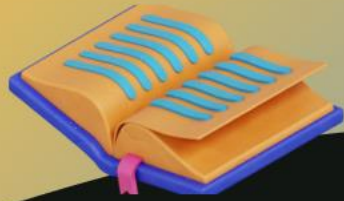
Digital financial solutions enable the electronic disbursement of financial assistance to vulnerable communities and citizen beneficiaries

SDG 12

Digital transactions such as payments through QR, digital terminals, and online checkout consume less energy and create less waste

ANNEX

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Board of Directors *ee*

Alfredo S. Panlilio

Chairperson



SUMMARY

- Chairperson of the Board since December 1, 2021
- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Member, Management Association of the Philippines

RESPONSIBILITIES

- Leading and directing the board, ensuring they make informed decisions
- Ensuring the effective functioning of the Board and maintaining trust among its members
- Setting and approving the agenda
- Communicating the views of stockholders to the Board
- Making sure first-time directors receive proper orientation
- Providing the Board with opportunities for continued learning
- Ensuring both Board performance and Board-Level Committees are evaluated at least annually

RELEVANT EXPERIENCE

- President and CEO, PLDT, Inc. (2021-present)
- President, Smart Communications, Inc. (2019-present)

RELEVANT EXPERIENCE (CONT'D)

- SVP and Head, Meralco (Customer Retail Services and Corporate Communications) (2010-2019)
- Chairman, Radius Telecoms, Inc. (2013-2019)
- Director, Corporate Information Solutions, Inc. / CIS (2010-2019)
- Director, Bayad Center, Inc. (2010-2019)
- Director, MSpectrum, Inc. (2016-2019)
- Director, Indra Philippines, Inc. (2012-2019)
- Director, Miescorrail, Inc. (2012-2019)
- Trustee, One Meralco Foundation, Inc. (OMFI) (2011-2019)

CURRENT DIRECTORSHIPS

- PLDT, Inc.
- Smart Communications, Inc.
- Digitel Telecommunications, Phils. Inc. (Digitel)
- Digitel Mobile Phils., Inc. (Sun)
- CEMEX Holdings Philippines, Inc.
- Signal TV, Inc.
- Samahang Basketbol ng Pilipinas

EDUCATION

- Bachelor of Science in Business Administration (Computer Information Systems), California State University and San Francisco State University
- Master of Business Administration, J.L. Kellogg School of Management at Northwestern University and Hongkong University of Science and Technology

Simeon Angelo S. Madrid

Executive Director

SUMMARY

- President since December 1, 2021
- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Works with Senior Management team in performing duties as President

RESPONSIBILITIES

- Executing the policies, measures, and resolutions approved by the Board
- Exercising general supervision and authority over Maya Bank's regular course of business
- Overseeing the implementation of strategies
- Promoting Maya Bank's long-term interests

RELEVANT EXPERIENCE

- President and General Manager, Tala Financing Philippines, Inc. (2017 – 2021)
- Vice President, Citibank New York (2011 – 2017)
- Banking & Finance Lawyer – Baker & McKenzie (2006 – 2010)

CURRENT DIRECTORSHIPS

- None

EDUCATION

- Bachelor of Science in Management, Ateneo de Manila University
- Juris Doctor, Ateneo De Manila University
- Master of Business Administration, Duke University



BOARD OF DIRECTORS

Orlando B. Vea

Non-Executive Director

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)

RELEVANT EXPERIENCE

- CEO and Founder, Maya Philippines, Inc. (June 2009 – present)
- President, Voyager Innovations, Inc. (2013-2019)
- President and CEO, Smart Communications, Inc. (1993-2000)

CURRENT DIRECTORSHIPS

- Maya Philippines, Inc.
- Voyager Innovations, Inc.
- Fintq Inventures Insurance Agency Corporation (Surelite Insurance Agency)
- Voyager Innovations Pte. Ltd (formerly Epay Investment Pte. Ltd.)
- Icommerce Investments Pte. Ltd.
- Voyager Fintech Pte. Ltd.
- Talas Data Intelligence
- AF Payments, Inc. (formerly Automated Fare Collection Services, Inc.)
- PayMaya Finserve Corporation
- Voyager Finserve Corporation
- Fortag Realty, Inc.
- Newnet Holdings, Inc.
- One Vision, Inc.
- Peakview Properties, Inc.
- Techpartners, Inc.



EDUCATION

- Bachelor of Arts in Economics, University of the Philippines

Shailesh S. Baidwan

Non-Executive Director

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)

RELEVANT EXPERIENCE

- President, Marketing Services, AIMIA (2017-2019)
- President, Global Loyalty Solutions, AIMIA (2016-2017)
- President, Asia Pacific, AIMIA (2014-2015)
- CEO, American Express Banking Corp., India (May 2010 – June 2014)
- VP, International Strategy & Business Development, American Express International (2009-2010)
- VP, Card and Lending Singapore, American Express International (2004-2008)
- Director, Visa Premium Products & GCAS, Visa International (September 2000 – May 2004)

CURRENT DIRECTORSHIPS

- Maya Philippines, Inc.
- Voyager Innovations, Inc.

EDUCATION

- Bachelor of Arts in Economics, Delhi University
- Master of Business Administration, Indian Institute of Management



Inderbir Singh Dhingra

Non-Executive Director

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Member, Risk Oversight and Compliance Committee

RELEVANT EXPERIENCE

- Equity Lead, Financial Institutions Group, Asia Pacific, International Finance Corporation (2011 – 2015)
- Senior Private Sector Development Specialist, The World Bank (2004 – 2007)
- Vice President, Equities Research, Credit Suisse, First Boston (CSFB)/Deutsche Bank, Mumbai (1997 – 2004)
- Chief Investment Officer, International Finance Corporation Asset Management Co. (2015-present)
- Portfolio Manager, Financial Institutions Group, South Asia, International Finance Corporation (2007-2011)

CURRENT DIRECTORSHIPS

- Shwe Taung Cement, Myanmar
- Voyager Innovations Holdings Pte. Ltd
- upGrad Ltd.

EDUCATION

- Bachelor of Arts in Commerce, Shri Ram College of Commerce, University of Delhi
- Master of Business Administration, Indian Institute of Management



Ashish Jaiprakash Shastry

Non-Executive Director

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)

RELEVANT EXPERIENCE

- Partner and Co-Head, Asia Pacific Private Equity at KKR (2016 - present)
- Partner & Head of SEA, KKR Singapore (2016 to present)
- Co-Managing Partner, North Star Group (2012-2016)
- Partner and Head of Southeast Asia, TPG Global (2010-2011)
- Managing Director and Head of Southeast Asia, TPG Global (2008-2010)

CURRENT DIRECTORSHIPS

- Voyager Innovations, Inc.
- Maya Philippines, Inc.
- Voyager Innovations Pte Ltd
- Voyager Fintech Ventures Pte Ltd
- Blowfish Ventures Limited
- Goodpack IBC (Singapore) Pte. Ltd.
- Goodpack Pte. Ltd.
- Metro Pacific Hospital Holdings, Inc.
- PropertyGuru Pte Ltd
- Maya Holdings Corporation (formerly PayMaya Lending Corporation)
- Voyager Innovations Pte Ltd
- FintQ Inventures Insurance Agency Inc.

EDUCATION

- Bachelor of Arts in Economics, Princeton University



BOARD OF DIRECTORS *ee*

Anthony Q. Chua

Independent Director

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Chairperson, Audit Committee
- Member, Risk Oversight and Compliance Committee
- Member, Technology Group Governance Committee

RELEVANT EXPERIENCE

- Executive Vice President, BDO Unibank Inc. (2014 – 2020)
- Board Chairman, BDO Remit (Japan) Ltd. (2015 – 2020)
- Senior Executive Vice President, Philippine National Bank (2013)
- President, Allied Banking Corporation (2009 – 2013)
- President, Philippine Bank of Communications (1997 – 1998)
- Vice President, Global Asset Management, Citibank N.A. (1992 – 1995)

CURRENT DIRECTORSHIP AND OFFICERSHIP

- Super Travel Inc.
- Asian Insular Holding Corporation
- Primer Holdings, Inc.

EDUCATION

- Bachelor of Arts in BSC/Accounting, De La Salle University
- Master of Business Administration, Michigan State University
- Doctor of Philosophy in Finance, Michigan State University



Vicky Castillo L. Tan

Independent Director

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Chairperson, Corporate Governance Committee

RELEVANT EXPERIENCE

- Principal Director, Department of Communications, Asian Development Bank (2018 – 2021)
- Budget Director, Asian Development Bank (2016 – 2018)
- Director for Regional and Economic Cooperation, Asian Development Bank (2011 – 2016)
- Financial Specialist; Sr. Advisor to the Vice President for Finance and Administration, Asian Development Bank (2000–2011)
- Vice President, Controller and Corporate Planning, AIG Philam Bank (1992 – 2000)
- Manager, Taiwan Accounts, Chinatrust Bank (1997 – 1998)

CURRENT DIRECTORSHIP AND OFFICERSHIP

- Deputy President, SteelAsia Manufacturing Corporation (September 2022 – present)

EDUCATION

- Bachelor of Science in Business Administration and Accountancy, University of the Philippines Diliman
- Master of Business Administration, University of the Philippines Diliman



Victorico P. Vargas

Non-Executive Director

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)

RELEVANT EXPERIENCE

- President and CEO, Maynilad Water Services, Inc. (2010 – 2015)
- Vice President, Human Resources Director, Citibank N.A. (1987 – 2000)

CURRENT DIRECTORSHIP AND OFFICERSHIP

- PLDT Inc.
- First Pacific Co Ltd-HKG
- Smart Communications, Inc.
- PLDT Subic Telecom, Inc.
- PLDT Clark Telecom, Inc.
- MGEN Global Power
- MERALCO
- Beacon Electric Asset Holdings, Inc.
- Beacon PowerGen Holdings, Inc.
- PLDT Global Corp.
- First Pacific Leadership Academy
- PLDT-Smart Foundation
- IdeaSpace Foundation
- PhilPop Music Fest Foundation
- MVP Sports Foundation
- Philippine Olympic Committee
- Philippine Basketball Association
- Association of Boxing Alliances in The Philippines (ABAP)

EDUCATION

- Bachelor of Science in Psychology, University of Santo Tomas



BOARD OF DIRECTORS

Roberto L. Panlilio

Independent Director



SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Chairperson, Risk Oversight and Compliance Committee

RELEVANT EXPERIENCE

- President, L&R Development (2000 – present)
- Treasury Head, Citibank N.A. (1979 – 1983)
- Senior Executive Vice President, PCI Bank (1984 – 1999)
- Senior Country Officer, JP Morgan (1999 – 2019)

CURRENT DIRECTORSHIP AND OFFICERSHIP

- L & R Development
- DMCI Holdings Corp.
- Semirara Mining and Power Corporation

EDUCATION

- Bachelor of Science in Management, Ateneo de Manila University
- Master of Business Administration (International Finance), University of Southern California

Francisco S.A. Sandejas

Independent Director

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Chairperson, Technology Group Governance Committee
- Member, Audit Committee

RELEVANT EXPERIENCE

- Managing Partner, Narra Venture Capital Management (2001 to present)
- CEO, Xepto Computing (2007 to present)
- Director, Unionbank of the Philippines (2014 – 2021)
- Executive Chairperson, Stratpoint Technologies, Inc.
- Chairperson of the Board, Philippine S & T Development Foundation
- Board Member, Credit Information Corporation (2011 – 2014)

CURRENT DIRECTORSHIPS

- Sun Life of Canada (Philippines), Inc.
- Sun Life Asset Management Company, Inc.
- Sun Life Financial Plans
- Grepa Asset Management Corporation
- Ostrea Mineral Laboratories, Inc.

EDUCATION

- Bachelor of Science in Applied Physics (Summa Cum Laude), University of the Philippines Diliman
- Master of Science in Electrical Engineering, Stanford University
- Doctor of Philosophy in Electrical Engineering, Stanford University



BOARD OF DIRECTORS *ee*

Christopher Paulus Nicolas T. Po

Independent Director



SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Member, Corporate Governance Committee

RELEVANT EXPERIENCE

- CEO, Century Pacific Group (2010 - present)
- Chairman, Shakey's Pizza Asia Ventures, Inc. (2016- present)
- Executive Chairman, Century Pacific Food, Inc. (2014 - present)
- President, CPG-RSPo Foundation (2010-Present)

CURRENT DIRECTORSHIP AND OFFICERSHIP

- Century Pacific Food, Inc.
- Shakey's Pizza Asia Ventures, Inc.
- Arthaland Corporation
- Century Pacific Group, Inc.
- CPG-RSPo Foundation
- Asia Society Philippines
- Ateneo de Manila University
- AB Capital Securities, Inc.

EDUCATION

- Degree in Economics, Wharton School
- Degree in Applied Science, University of Pennsylvania
- Master of Business Administration, Harvard University Graduate School

Anabelle L. Chua

Non-Executive Director*

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)

EDUCATION

- Bachelor of Science in Business Administration and Accountancy, University of the Philippines Diliman

**ended term as a director as of April 13, 2023*



Jose Ma. K. Lim

Non-Executive Director*

SUMMARY

- Board Member for over one year
- Directly owns one share of Maya Bank (0.01% of total outstanding shares)
- Member, Corporate Governance Committee

EDUCATION

- Bachelor of Science in Philosophy, Ateneo de Manila University
- Master in Business Administration, Asian Institute of Management

**ended term as a director as of April 13, 2023*



Alex Erlito S. Fider

Corporate Secretary

RELEVANT EXPERIENCE

- Junior Associate in Cayetano Bautista Picazo and Reyes (1984 – 1987)
- Consultant in Metropolitan Manila Commission (1981 – 1984)
- Supervising Planning Officer and Chief, Policy Studies Division, Office of the Commissioner for Planning, Metro Manila Commission (1980 – 1981)

EDUCATION

- Bachelor of Arts in Economics, University of the Philippines
- Bachelor of Laws, University of the Philippines
- Graduate, Corporate Governance, Australian Institute of Company Directors, 2003
- Graduate, Strategic Economics Program, University of Asia and the Pacific (formerly CRC), 1992 – 1993

CURRENT DIRECTORSHIPS/OFFICERSHIPS

- Corporate Secretary, Maya Bank, Inc.
- Partner, Picazo Buyco Tan Fider & Santos Law Offices
- Corporate Secretary, PayMaya Philippines, Inc.
- Corporate Secretary, Voyager Innovations, Inc.
- Corporate Secretary, PayMaya Finserve Corporation
- Corporate Secretary, Voyager Finserve Corporation
- Corporate Secretary, Fintq Inventures Insurance Agency Corporation
- Director and Corporate Secretary, Metro Pacific Tollways Corporation
- Director and Corporate Secretary, Metro Pacific Tollways North Corporation
- Corporate Secretary, Metro Strategic Infrastructure Holdings, Inc.
- Corporate Secretary, Smart Communications, Inc.
- Corporate Secretary, Southbend Express Services, Inc.
- Corporate Secretary, Metro Pacific Tollways Management Services, Inc.
- Corporate Secretary, NLEX Corporation
- Corporate Secretary, MPT Mobility Corporation (formerly, Nlex Ventures Corporation)
- Corporate Secretary, Multisys Technologies Corporation
- Corporate Secretary, Multipay Corporation
- Director, Nation Broadcasting Corporation of the Philippines
- Director, BTF Holdings, Inc.
- Treasurer, Giga Energy Development Corporation
- Corporate Secretary, Maynilad Water Services, Inc.
- Corporate Secretary, Maynilad Water Holding Company, Inc.
- Trustee and Corporate Secretary, Metropolitan Manila Cathedral Basilica Foundation
- Studio5, Inc. (formerly, MPB Primedia, Inc.)
- Trustee, TV5 Alagang Kapatid Foundation, Inc.
- Corporate Secretary, Dibztech, Inc.
- Corporate Secretary, Cebu Cordova Link Expressway Corporation
- Corporate Secretary, Metro Pacific Tollways Vizmin Corporation
- Director/Corporate Secretary, Outperform Holdings, Inc.
- Corporate Secretary, Rufino Pacific Tower Condominium Corporation
- Director/Corporate Secretary, Roxas Holdings, Inc.
- Director, President and Chairman, Perihelion, Inc.
- Corporate Secretary, Ovioland, Inc.
- Corporate Secretary, Pacific Aurora Plantation Corporation

Maureen Christine O. Lizarondo-Medina

Assistant Corporate Secretary

RELEVANT EXPERIENCE

- Senior Associate in Picazo Buyco Tan Fider & Santos Law (2016-2020)
- Junior Associate in Picazo Buyco Tan Fider & Santos Law (2012-2016)

EDUCATION

- Bachelor of Arts in Political Science, University of the Philippines
- Juris Doctor, Ateneo De Manila University – School of Law

CURRENT DIRECTORSHIPS/OFFICERSHIPS

- Assistant Corporate Secretary, Maya Bank, Inc.
- Partner, Picazo Buyco Tan Fider & Santos Law
- Assistant Corporate Secretary, Maya Philippines, Inc. (Formerly PayMaya Philippines, Inc.)
- Assistant Corporate Secretary, Voyager Innovations, Inc.
- Assistant Corporate Secretary, PayMaya Finserve Corporation
- Assistant Corporate Secretary, Voyager Finserve Corporation
- Assistant Corporate Secretary, Fintq Inventures Insurance Agency Corporation
- Assistant Corporate Secretary, 8990 Holdings, Inc.
- Corporate Secretary, Tullett Prebon Holdings (Philippines), Inc.
- Corporate Secretary, ICAP Philippines, Inc.
- Assistant Corporate Secretary, PAMI Asia Balanced Fund, Inc. (PABF)
- Assistant Corporate Secretary, Philam Bond Fund, Inc. (PBF)
- Assistant Corporate Secretary, Philam Dollar Bond Fund, Inc. (PDBF)
- Assistant Corporate Secretary, PAMI Equity Index Fund, Inc. (PEIF)
- Assistant Corporate Secretary, Philam Fund, Inc. (PFI)
- Assistant Corporate Secretary, PAMI Global Bond Fund, Inc. (PGBF)
- Assistant Corporate Secretary, PAMI Horizon Fund, Inc. (PHFI)
- Assistant Corporate Secretary, Philam Managed Income Fund, Inc. (PMIF)
- Assistant Corporate Secretary, Philam Strategic Growth Fund, Inc. (PSGF)
- Assistant Corporate Secretary, PAMI Global Equity Fund, Inc. (PGEF)
- Assistant Corporate Secretary, PAMI Income Payout Fund, Inc. (PIPFI)
- Director and Corporate Secretary, Perihelion, Inc.

Senior Management



Simeon Angelo S. Madrid

President

RELEVANT EXPERIENCE

- President and General Manager, Tala Financing Philippines, Inc. (2017 – 2021)
- Vice President, Citibank New York (2011 – 2017)
- Banking & Finance Lawyer - Baker & McKenzie (2006 – 2010)

EDUCATION

- Bachelor of Science in Management, Ateneo de Manila University
- Juris Doctor, Ateneo de Manila University
- Master of Business Administration, Duke University



Manbhanjan Panda

Chief Operating Officer

RELEVANT EXPERIENCE

- Chief Operating Officer, PayMaya Lending Corporation (November 2, 2021 – Aug. 31, 2022)
- Chief Risk Officer, Standard Chartered Bank- SC Ventures Nexus (September 2019 – October 2021)
- Country Chief Risk Officer, Bangladesh and Country Credit Head, Retail at Standard Chartered Bank, Bangladesh (June 2017 – August 2019)
- Group Chief Risk Officer and Member of the Executive Committee, As 4Finance, Riga, Latvia (October 2015 – June 2017)
- Senior Business Leader - Information Services, Mastercard Asia Pacific, Singapore (September 2012 – September 2015)
- Managing Director - Decision Analytics, Experian Asia Pacific, Singapore (December 2008 – September 2012)

- Head of Credit Risk - Mortgages, Barclays Bank, London, United Kingdom (September 2007 – December 2008)
- Vice President - Risk Management, Citibank, Singapore (February 2004 – September 2007)
- International Risk Manager, GE Consumer Finance (GE-SBI Cards JV), Gurgaon, India (September 1999 – February 2004)
- Credit Risk Manager, BPL Telecom, Bangalore, India (March 1998 – August 1999)
- Credit Officer, Standard Chartered Bank, Bangalore, India (January 1995 – February 1998)

EDUCATION

- Master in Management Studies, Birla Institute of Technology and Science
- Master of Business Administration, University of Chicago Booth School of Business



SENIOR MANAGEMENT *ee*

Jouela Trabello Chief Financial Officer

RELEVANT EXPERIENCE

- Financial Controller, City Savings Bank (2019 – 2021)
- Director, Progressive Bank, Inc. (2020 – 2021)
- Senior Business Analyst/Finance and Admin Officer/Finance and Risk Operations Manager, Citibank, N.A. ROHQ (2007 – 2019)
- Chief Finance Officer, Cypress Bomanite, Inc. (2006 – 2007)
- Regional Financial Center Production Manager, Citibank, N.A. Philippines (1996 – 2006)
- Financial Control Unit Supervisor, Banco Santander Philippines, Inc. (1995 – 1996)
- Financial Control Reporting Analyst, Citibank, N.A. Philippines (1994 – 1995)

EDUCATION

- Bachelor of Science in Business Administration and Accountancy, University of the Philippines



Steven Michael Reyes Treasurer

RELEVANT EXPERIENCE

- Head of Trading and Sales, Treasury, RCBC (2014 – 2021)
- Head of Trading and Balance Sheet/Deputy Treasurer, ANZ Bank (2009 – 2014)
- Head of Fixed Income Portfolio, Treasury, BDO (2006 – 2009)
- Asian Rates Trader, Treasury, Citibank Singapore (2006)
- Credit and Rates Trader, Treasury, Citibank Manila (2001 – 2005)
- Head Credit Portfolio, Treasury, Equitable PCIBank (1996 – 1999)
- FX Analyst, Treasury, BPI (1993 – 1996)

EDUCATION

- Bachelor of Science in Tourism Management, University of the Philippines



Catherine Chiong

- Chief Compliance Officer
- Anti-Money Laundering Compliance Officer

RELEVANT EXPERIENCE

- Senior Compliance Advisor, Alipay Philippines, Inc. (2019 – 2022)
- Deputy Head of Regional Compliance (Thailand), True Money Co. Ltd. (2016 – 2019)
- Head of Risk and Compliance, True Money Philippines, Inc. (2016 – 2019)
- Vice President, Senior Compliance Manager, JPMorgan Chase Bank, N.A – Philippine Global Service Center (2010 – 2016)
- Senior Associate, PricewaterhouseCoopers Bermuda (2007 – 2009)
- Senior Associate, KPMG Philippines (2004 – 2007)

EDUCATION

- Bachelor of Science in Accountancy, University of San Carlos



