

DATE: 08 SEP 2022
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BY: [Signature]
L/F FLOOR, BLDG. 355 BR. 1001, MARIKINA CITY

COLLECTIVE BARGAINING AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Collective Bargaining Agreement made and entered into by and between:

PHILIPPINE NATIONAL BANK, a corporation organized and existing under the laws of the Philippines, with principal office at the PNB Financial Center, President Diosdado Macapagal Boulevard, Pasay City, Metro Manila, represented herein by its Executive Vice President and Chairperson of the Management Negotiating Panel, **SOCORRO D. CORPUS**, hereinafter referred to as the "**Bank**";

-and-

PHILNABANK EMPLOYEES ASSOCIATION (PEMA), a legitimate labor organization created and existing under Philippine law, duly registered with the Department of Labor and Employment, represented herein by its duly authorized representatives, hereinafter referred to as the "**Union**".

WITNESSETH: That

WHEREAS, the parties hereto desire to enter into a Collective Bargaining Agreement with the intent and purpose of promoting and improving relations between the Bank and the Union; establishing just and equitable terms and conditions of employment for all employees; underscoring the need for discipline, efficiency and productivity, peaceful adjustment and settlement of grievances and dispute that may arise between the Bank and the Union and/or the employees; and promoting cooperation in a regime of industrial peace.

NOW, THEREFORE, in consideration of these premises and the mutual covenants and stipulations herein provided, the Bank and the Union have agreed to the following:

**ARTICLE I
PURPOSE**

Section 1. **Statement of Purpose.** It is the intent and purpose of the parties hereto that this Agreement shall:

1. Protect and improve the interest and welfare of the Bank's regular rank-and-file employees within the appropriate bargaining unit;
2. Set forth the terms and conditions of employment of the covered employees;
3. Ensure harmonious relations between the Bank and the Union;
4. Promote discipline, efficiency and productivity of the covered employees; and
5. Provide for prompt and peaceful adjustment and settlement of grievances and disputes between the Bank and Union and the employees it represents.

**ARTICLE II
DEFINITION OF TERMS**

As used in this Agreement, the following words and phrases shall have the meaning hereunder indicated unless a different one is clearly intended in the context where it is used:

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1. "Agreement" shall refer to this Collective Bargaining Agreement
2. "Union" shall mean the Philnabank Employees' Association (PEMA)
3. "Bank" shall mean the Philippine National Bank
4. "Bargaining Unit" shall mean the appropriate bargaining unit as defined in Section 2, Article III of this Agreement.
5. "Covered Employees" shall mean all regular rank-and-file employees, except those who are specifically excluded in this Agreement; provided, however, that with respect to those excluded employees who agree to receive the benefits under this Agreement, they shall be considered "covered employees" and assessed the agency fees pursuant to Section 2 Article V hereof but it is expressly agreed that they shall not be members of the Union.

**ARTICLE III
RECOGNITION AND SCOPE**

Section 1. **Recognition.** The Bank recognizes the Union as the sole and exclusive collective bargaining representative of all regular rank-and-file employees in the appropriate bargaining unit as defined below for a term of five (5) years from July 1, 2022 to June 30, 2027.

Section 2. **Bargaining Unit.** The appropriate bargaining unit covered by this Agreement consists of all regular rank-and-file employees of the Bank in its Head Office and all branches/offices nationwide now existing or may be established in the future.

Section 3. **Excluded Employees.** (a) The Bank and the Union agree that the following employees shall be excluded from the bargaining unit:

1. Officers and Managers of the Bank
2. Probationary employees, except those regular rank-and-file employees on probation by virtue of possible promotion to a higher position
3. Casual, temporary or contractual employees, and
4. Consultants

(b) Rank-and-file employees in the following offices, while included in the bargaining unit, shall be excluded from membership in the Union but may avail the benefits under this Agreement upon payment of the agency fee, to wit:

1. Office of the Chairman of the Board of Directors
2. Office of the President
3. Office of the Senior Executive Vice President
4. Office of the Executive Vice Presidents
5. Office of the First Senior Vice Presidents
6. Office of the Senior Vice Presidents
7. Corporate Secretary's Office
8. Bank Security Office
9. Legal Group
10. Secretaries of First Vice Presidents, Vice Presidents or Heads of Office below the rank of Vice President
11. Budget Office
12. Human Resource Group
13. Marketing Services Division
14. Confidential and additional excluded employees which shall be referred by the parties to voluntary arbitration for decision: Credit Policies Division, Administrative Supervisors and Administrative Assistants of all Head Office Divisions, Internal Audit Group, Controllership Group and Information Technology Group, within

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three (3) months from the signing of this Agreement to be initiated by Management. Management and Union shall continue discussion on this item within three (3) months after the signing of this Agreement.

Section 4. **Definition.** The above classification of excluded employees shall have the following meaning:

1. Probationary Employee is a new employee hired by the Bank on a trial basis for the period not exceeding six (6) months in order to determine said individual's fitness, efficiency and qualifications for regular employment in the bargaining unit based on reasonable standards made known to him/her at the time of engagement;
2. Temporary/Casual Employee is an individual whose employment is merely for a definite non-recurring task or period, such as for the purpose of performing the functions of a regular and permanent employee on authorized leave of absence or who has been suspended by virtue of disciplinary action, including those hired to meet exigencies arising from an emergency situation; and
3. Contractual/Project Employee is an employee whose employment has been fixed for a specific project or undertaking, the completion or termination of which has been determined at the time of the engagement of the employee. Included herein are individuals who are hired by the Bank through a contracting or sub-contracting arrangement in accordance with Rule VIII - A, Book III of the Labor Code, and applicable Department Orders issued by the Department of Labor and Employment.

Section 5. **Protection of Covered Employees.** In the event that the Bank shall hire seasonal, temporary/casual, or contractual/project employees, the Bank hereby warrants that the exercise of such managerial prerogative will not result in the displacement of any covered employee in the bargaining unit nor will the same result in the reduction of the regular working hours of the latter.

Subject to its operation requirements, the Bank shall endeavor to maintain all regular job positions in the bargaining unit and shall not contract out services or functions being performed by Union members when such will interfere with, restrain or coerce employees in the exercise of their right to self-organization.

Section 6. **Merger or Consolidation.** In the event that the Bank shall acquire, merge or consolidate with another Bank or financial institution during the term of this Agreement, or should the acquisition, merger or consolidation take place and result in the absorption of the Bank by another corporate entity, the Bank shall give a written notice to other party to the merger or consolidation of the existence of this Agreement, with the Union being furnished a copy thereof. The Bank shall guarantee to undertake measures to avoid loss of employment and benefits as a result of the merger/consolidation.

In the event that the Bank shall find it necessary to introduce new machines, processes or systems that may displace employees or render current positions redundant or unnecessary, the Bank shall guarantee to undertake measures to avoid loss of employment by accommodating affected employees to suitable/equivalent positions or giving such employees the opportunity to undergo necessary training in the operation or handling of such new machines or systems.

In the event that any regular position is declared by the Bank as redundant and the concerned employee is placed under an early retirement program, the Bank agrees to

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consult with the Union on the economic package under said program, within the purview of Article VI Section 1 of this Agreement.

Section 7. Accretion to the Bargaining Unit. The appropriate bargaining unit covered by this Agreement shall also include all regular rank-and-file employees who may be employed by the Bank in any future division, department, branch, office and business of the Bank, which may be established after the signing of this Agreement.

**ARTICLE IV
UNION SECURITY**

Section 1. Membership in the Union. Regular rank-and-file employees who are members of the Union as of the date of the signing of this Agreement shall be required to maintain their membership in good standing in the Union as one of the conditions for continued employment with the Bank. Subject to exemptions recognized by law, all existing regular rank-and-file employees covered as of the date of signing of this Agreement, are considered members.

Section 2. New Regular Employees. An employee who attains regular/permanent status after the effectivity of this Agreement and who occupies a position included within the bargaining unit shall be required to join or become a member of the Union within thirty (30) days after regularization, and shall maintain his/her membership in good standing with the Union, during the term of this Agreement, as one of the conditions of said employee's continued employment with the Bank.

Section 3. List of Union Members and Employees. The Union shall, within fifteen (15) days from the signing of this Agreement, furnish the Bank with a list of its members within the bargaining unit, attaching thereto the individual employee's declaration that he/she is a member of the Union. This declaration may be incorporated in the employee's written check-off authorization to be submitted to the Bank in accordance with Article 241 of the Labor Code, as amended. Within the same period, the Union shall provide the Bank with a copy of its Constitution and By-Laws.

The Bank shall, within the same period, furnish the Union with a list of all regular rank-and-file employees in the bargaining unit indicating therein the Division/Branch or Office to which the employee belongs and his/her date of hire, and with a list of newly hired employees on a monthly basis.

Section 4. Cessation of Membership in the Union. A member of the Union may cease to be as such member for any of the following reasons:

1. Willful non-payment of Union dues and other assessments approved by the general membership;
2. Voluntary resignation from the Union during the life of this Agreement; and
3. Violation of the Constitution and By-Laws of the Union.

The Bank assumes no obligation to discharge an employee in accordance with Section 248 (e) of the Labor Code of the Philippines, as amended, if membership in the Union was not available to the employees on the same terms and conditions generally applicable to other members, or if membership in good standing was denied or terminated for reasons other than those stated in the Constitution and By-Laws of the Union, or made in violation of the law.

In case of expulsion of a member of the Union for just and lawful cause(s), the Union shall give the Bank notice thereof for proper disposition.

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**ARTICLE V
CHECK-OFF AND AGENCY FEES**

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Section 1. Check-off. The Bank agrees to deduct from the salary of each member of the Union the membership fee, monthly Union dues and such other regular assessments pursuant to the Union's Constitution and By-Laws or to a written resolution adopted and approved by a majority of all its members and duly certified by the Union President and Treasurer. The individual written check-off authorization for membership fee, monthly dues and other regular assessments signed and submitted by the Union member shall be required only once upon membership in the Union.

Section 2. Agency Fees. The Bank agrees to deduct from the salaries of rank-and-file employees within the bargaining unit, who are not members of the Union, agency fees equivalent to the monthly membership dues paid by the Union members if such employees receive the benefits under this Agreement without need of individual authorization. The Bank agrees to submit the written conformity/waiver of excluded employees signifying their intention to enjoy the benefits under this Agreement and that they hold the Bank and the Union free and harmless from any liability for agreeing to exclude them from membership in the Union.

Section 3. Special Assessments. Special assessments shall be deducted from the salaries of Union members upon submission by the Union of the notice for deduction based on a written resolution of a majority of all the members at a general membership meeting called for said purpose.

Section 4. Remittance. The Bank shall credit all payroll deductions for membership fees, monthly Union dues, and other assessments, including agency fees to the Union's savings and/or current account maintained with the Bank on a monthly basis and on the day immediately after the deductions were made.

Section 5. Burden and Liability. The Union and its officers shall hold the Bank free and harmless from any and all claims and actions instituted by any employee arising from the implementation of the foregoing provisions and shall, jointly and solidarily, reimburse and indemnify the Bank for any amount that the Bank may be required to pay by virtue of any lawful order of the court or other competent public authority.

Section 6. Priority of Deductions Required by Law. Deductions required to be made by law shall have priority or preference over check-off, agency fee, and special assessments deductions.

**ARTICLE VI
RIGHTS, PREROGATIVES AND OBLIGATIONS**

Section 1. Management Prerogatives. The Bank shall have exclusive control in the management of its business operations and its entire work force and shall be the sole judge in determining the capacity and/or fitness of an employee for the position or job to which he/she has been assigned by the Bank, except as may be limited by existing laws or by any provision of this Agreement. The rights and prerogatives of the Bank shall include, but are not limited to, the right to schedule hours of work, shifts or work schedules; plan, schedule, direct, curtail or control its business operations; introduce and install new and improved methods, systems or facilities; designate the work and qualifications and employees to perform the same; select and hire employees and determine size of its

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workforce; make rules and regulations governing conduct and safety; promote, demote, dismiss, discharge, reduce, lay-off, discipline and suspend employees; transfer employees from one job to another or from one shift to another; create any and additional positions and/or classify positions or employees; make changes in the duties of employees as the Bank may consider necessary and convenient to its business operations; and in general, exercise the inherent and customary prerogatives, rights and functions of management; provided that these rights shall not be exercised to evade the terms and conditions of this Agreement or for the purpose of undermining the rights of the Union.

Section 2. Union's Rights. The Bank recognizes the rights and prerogatives of the Union under the laws of the Philippines, particularly its right to represent its members in all matters affecting their welfare and terms and conditions of their employment.

Section 3. Labor - Management Cooperation. Within the term of this Agreement, the parties herein are obligated to improve their relationship by adopting activities and schemes for the said purpose. Furthermore, both parties shall adopt measures focused at increasing efficiency and productivity to the best of their mutual benefit. In addition, the Union, as genuine partner of the Bank, undertakes to assist the Bank in improving its financial condition by:

1. Encouraging deposit generation for the Bank among its members, guaranteeing a fixed and reasonable amount to be deposited by each member of the Union on a monthly basis;
2. Reinforcing the efforts of the Bank in the collection of past due loans and in the disposal of acquired assets;
3. Eliminating tardiness and observing maximum punctuality, and targeting the barest minimum of overtime cost among its members; and
4. Promoting cost-saving measures.

Section 4. Committees. Based on present practice, the Union shall continue to be represented in committees where it is already represented.

ARTICLE VII DISCIPLINE

Section 1. Authority to Promulgate Rules and Regulations. The Union recognizes the right of the Bank to promulgate and enforce rules and regulations as it may deem necessary and reasonable for the conduct and operation of the latter's business and in the disciplining of its employees. The parties agree that the existing Manual of Policies on Personnel Management and Manpower Development, specifically Section 2200 thereof on Administrative Rules, shall continue to be in force and effect and a copy thereof shall be distributed to the Union's representative in all domestic branches/offices. It is likewise agreed that after the signing of this Agreement, the Bank shall discuss with the Union any future amendments or revisions to the Administrative Rules above mentioned or any new Code of Conduct that may be adopted by the Bank. The Bank shall furnish the individual employees copy of such new Code of Conduct, receipt of which shall be individually acknowledged by the employees. The parties further agree that the Code of Conduct shall be reasonable and shall be guided by the principle of progressive discipline.

Section 2. Due Process. The Bank shall not dismiss, suspend or otherwise discipline covered employees except for just and authorized causes as stated in the Labor Code of the Philippines, as amended, or pursuant to the existing Code of Conduct or Manual of Policies on Personnel Management and Manpower Development of the Bank referred to in Section 1, Article VII, and only after observing due process as provided for under the law and/or applicable policy instructions or department orders issued by the Secretary of the

Department of Labor and Employment. Any employee facing disciplinary action may be assisted by a Union representative and/or counsel in the preparation of his/her defense or in any investigation.

In all administrative cases involving termination of employment based on just cause, the following standards of due process shall be observed:

1. A written notice served on the employee specifying the ground/s for termination and giving the employee reasonable opportunity within which to explain his/her side;
2. A hearing or conference during which the employee concerned, with the assistance of counsel of his/her choice, is given the opportunity to respond to the charge, present his/her evidence, and/or rebut the evidence presented against him/her; and
3. A written notice of termination served on the employee, copy furnished his/her counsel and the Union, indicating that upon due consideration of all circumstances, grounds have been established to justify his/her termination of employment.

Section 3. Promotion of Discipline and Efficiency. The Union shall assist the Bank in promoting discipline and cooperation with the objective of achieving maximum efficiency in the Bank's operations and shall enjoin all its members to render and perform their duties and responsibilities with due diligence, loyalty and perseverance expected of them or imposed upon them by existing laws, rules and regulations.

ARTICLE VIII UNION PRIVILEGES

Section 1. Union Leave. The Bank shall continue to grant Union leave with full pay for the enjoyment of all Union Officers provided that the same shall not exceed one hundred thirty-five (135) days per year in the aggregate.

Availment of union leave by a Union officer or member shall in no case be used as a ground for transferring him/her to any position and for downgrading his/her performance rating.

Section 2. Official Time. Attendance of Union officers and shop stewards shall be considered as Official Time under the following:

1. Union's National Convention, which is held not more than once every two (2) years;
2. Attendance in grievance hearings (the number of representatives as stated in Article XXI of this Agreement);
3. Participation as the Union representative in administrative hearings involving its members (one representative); and
4. Participation in CBA negotiations, shall be considered on official time provided that:
 - a) Prior written request for approval of at least three (3) working days is made to the Human Resource Group of the Bank in order for the latter to determine whether or not such absence will or will not drastically affect the operations of the Bank. Such written request must indicate the activity to be attended; the duration thereof; and the names of the representatives of the Union, but not to exceed the number set forth below:

- b) The official time of such attendance shall not exceed three (3) working days;
- c) The transportation, board and lodging and other expenses shall be for the sole account of the officers or the Union; and
- d) A certificate of attendance attesting to the actual attendance of the named officers is submitted to the Human Resource Group within one (1) week from the conclusion of the said activity.

5. The PEMA President and Vice President are given the privilege of attending to union matters on full-time basis, provided that they shall observe existing bank policies on attendance, punctuality, wearing of IDs and uniforms, and all other policies that the Bank may impose.

Section 3. Union Office and Use of Bank Facilities. The Union shall be allowed to continue the use of office assigned to them by the Bank located at the PNB Financial Center. An appropriate space for use as a Union office shall be designated by the Bank should, in the future, the latter transfer its Head Office. The Bank shall likewise continue to allow the Union to use such facilities upon written approval of the Bank management, based on a formal request made by the Union and subject to availability thereof and conditioned upon existing rules, regulations and policies of the Bank governing the usage thereof.

Section 4. Copies of the CBA. The Bank shall bear the cost of reproducing copies of this Agreement for distribution to all Union members.

**ARTICLE IX
SENIORITY, PROMOTION, TRANSFER AND REDUCTION OF PERSONNEL**

Section 1. Seniority. Whenever the term "seniority" is used in this Article, the same shall mean the length of uninterrupted service of a regular rank-and-file employee counted from the date of his/her hire, including service prior to the Bank's privatization.

Section 2. Promotion. In effecting promotions of personnel in the bargaining unit, qualifications such as past performance, work attitude and ethics, educational training and fitness to the position, efficiency, ability and skills, leadership quality, administrative record shall guide the Bank management in making a decision. In case two or more employees have exhibited approximately equal qualifications, the Bank shall decide in favor of the more senior qualified employee.

Section 3. Vacancies. The Bank shall continue to observe its practice of posting notices of vacancies in the bulletin board located at conspicuous places within the Bank's main office, e-mails and PNBulletin. In case no employee of the Bank is interested or has qualified for the position, the next-of-kin of retired or deceased regular rank-and-file employees possessing the necessary qualifications shall enjoy priority over the other applicants. For purposes hereof, the term "next-of-kin" shall refer to the employee's spouse and children.

Section 4. Transfers. The managerial prerogative of the Bank to transfer employees shall always be exercised in accordance with the appropriate rules and regulations implementing the Labor Code. The Bank shall not exercise this prerogative for the purpose of reducing wages or benefits of employees, nor shall be done in a discriminatory manner, nor with the intention of violating the right of the employee to self-organization and such other lawful purposes. Bank's policies on Settling Allowance shall continue to be observed with respect to employees who are transferred to another station. However, it is agreed that no national officer may be transferred without his/her consent. Furthermore, shop

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stewards may be transferred only upon prior written notice of sixty (60) days before effectivity of the order of transfer, copy furnished the Union Office. Management shall consistently implement the foregoing provision on the transfer of shop stewards. For its part, the Union shall regularly (every semester) furnish Management with an updated list of Union shop stewards.

In case of transfer, the concerned employee, except on emergency cases, shall be given a written notice, and detailed description of his/her new job at least thirty (30) days prior to the effectivity date of such transfer.

Section 5. Union Shop Stewards. The Bank recognizes Union shop stewards as the Union's first line officials in the branch/division who are authorized to handle grievances of the Union members. In the spirit of labor-management cooperation, the Union shop stewards may attend and raise valid concerns during the regular monthly branch meetings and Head Office division meetings conducted by the Branch/Division Heads.

Section 6. Lay-off, Redundancy and Retrenchment. The Bank shall exercise this managerial prerogative to transfer employees only for such reasons recognized under existing Philippine law and jurisprudence and in accordance with the procedure laid down under the same and the rules and regulations implementing such legislation/s. However, national officers and shop stewards shall be the last to be affected in case of any lay-off or reduction of personnel.

Section 7. Right to Information. The Bank shall furnish the Union with:

1. Copies of all memoranda concerning hiring, transfer, promotion, resignation, retirement, dismissal, and disciplinary actions involving members of the Union;
2. Copies of the Bank's Audited Financial Report given during annual stockholders meeting; and
3. Copies of all Bank rules and regulations and other personnel policies, as well as amendments thereof, before the implementation of such amendments.

Section 8. Acting Capacity. The Bank shall continue its policy on the assignment of personnel on acting capacity for not more than six (6) months, which policy shall be reviewed and/or amended as may be warranted under the circumstances.

ARTICLE X WORKING HOURS AND OVERTIME PAY

Section 1. Working Hours. Normal working hours of regular rank-and-file employees of the Bank shall be from 8:00 o'clock in the morning to 5:00 o'clock in the afternoon from Monday to Friday every calendar week.

Within these regular working hours, employees shall be given a time-off of one (1) hour for their regular meals and coffee breaks in the morning and afternoon not exceeding fifteen (15) minutes each.

The Bank, through the Human Resource Group, may grant an employee certain flexible working hours, upon the formal written request of an employee, which request has been approved by the appropriate Head of Office in accordance with existing rules of the Bank.

A grace period of five (5) minutes shall be observed. If employee logs in within the five (5) minutes grace period, he/she will not be considered late for the day. However, if employee logs in beyond the five (5) minutes grace period, the whole period shall be deductible as tardiness.

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Section 2. **Overtime Pay.** Any rank-and-file employee who is permitted or required to work beyond eight (8) hours during regular working days shall be compensated in accordance with the following revised schedule for overtime work:

Regular Day

First 8 hours = 150% of regular hourly rate
In excess of 8 hours = 177.32% of regular hourly rate

Section 3. **Overtime Work Rendered on Weekends, Rest Days and Regular/Special Non-Working Holidays.** Overtime work rendered by rank-and-file employees on weekends, rest days and regular/special non-working holidays shall be compensated in accordance with the following schedule:

Saturday/Rest Day

First 8 hours = 150% of regular hourly rate
In excess of 8 hours = 177.32% of regular hourly rate

Sunday

First 8 hours = 200% of regular hourly rate
In excess of 8 hours = 260% of regular hourly rate

Special Holiday

First 8 hours = 150% of regular hourly rate
In excess of 8 hours = 200% of regular hourly rate

Regular Holiday

First 8 hours = 200% of regular hourly rate
In excess of 8 hours = 260% of regular hourly rate

Section 4. **Overtime Meal Allowance.** The Bank shall grant all covered employees an overtime meal allowance of One Hundred Pesos (P100.00), for overtime work rendered for a minimum of three (3) hours on Saturdays, Sundays, holidays and rest days.

Section 5. **Night Duty Differential Pay.** Employees shall be paid night duty differential pay/night premium at a rate of one hundred fifty percent (150%) of the employee's regular hourly rate for work performed between 6:01 PM and 6:00 AM.

Section 6. **Computation of Daily Rate and Hourly Rate.** The following formula shall be applied for computing an employee's basic daily rate and hourly rate effective July 1, 2017:

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- 1. Monthly Basic Salary x 13 /251 days = Basic Daily Rate
- 2. Basic Daily Rate/8 hours = Basic Hourly Rate

Effective July 1, 2017, the above rates (daily and hourly) shall be used as the base rates for computing overtime, holiday, work on weekends, night differential pay, cash equivalent of unused leaves including deductions for absences and tardiness.

In accordance with existing policy, all unused earned leave credits at the time of the employee's separation, except if the separation is for cause, shall be monetized using the foregoing rates.

Implementation of the foregoing base rates on the monetization of unused earned leave credits upon separation from the Bank for –

- (i) PNB employees (i.e. those hired prior to the merger on February 9, 2013 and those hired under the merged PNB) shall be applied prospectively starting July 1, 2017. The total leave balances earned up to June 30, 2017 shall be monetized using the equivalent daily rate of latest monthly basic salary x 12 / 251. Any excess leave balances thereafter earned shall be monetized using the equivalent daily rate of latest monthly basic salary x 13 / 251.

However, if the total leave credits earned by the employee at the time of separation is less than the total leave balances earned as of June 30, 2017, all the said total leave credits shall be monetized using the equivalent daily rate of latest monthly basic salary x 12 / 251.

- (ii) For former PNBSB employees who were absorbed by PNB upon the integration of business on March 1, 2020, the total leave balances earned up to February 29, 2020 shall be monetized using the equivalent daily rate of latest monthly basic salary x 12 / 262. Any excess leave balances thereafter earned shall be monetized using the equivalent daily rate of latest monthly basic salary x 13 / 251.

However, if the total leave credits earned by the employee at the time of separation is less than the total leave balances earned as of February 29, 2020, all the said total leave credits shall be monetized using the equivalent daily rate of latest monthly basic salary x 12 / 262.

Section 7. Prior Authority for Overtime, Weekend and Holiday Work. The Bank and the Union agree that overtime, night work, weekend and holiday work shall require prior approval of the Supervising Area/Region/Division Head upon recommendation of the appropriate Head of Office in order for the same to be compensable. It is likewise agreed that such work is essentially voluntary and may be compulsorily required only if the same is in accordance with the provision of the Labor Code and its implementing Rules and Regulations.

**ARTICLE XI
WAGES, SALARY INCREASES, ALLOWANCES AND OTHER BENEFITS**

Section 1. Annual Across-the-Board Wage Increases. The Bank shall grant to all covered employees the following annual across-the-board wage increases:

First Year (effective July 1, 2022) - P2,000.00

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Second Year (effective July 1, 2023) - P1,400.00
 Third Year (effective July 1, 2024) - P1,800.00

Section 2. Minimum Wage Laws and Orders. The Bank agrees to apply the formula for wage distortions provided for in wage laws and order that may be enacted or issued during the effectivity of this Agreement. Subject to the provisions of any law which may hereinafter be enacted, salary increases under this Section shall be credited as compliance under such law.

Section 3. Merit Increases. The Union recognizes the grant of merit increases to employees as a management prerogative.

Section 4. Tellers and Cash Representatives Incentive Allowance. The Bank shall grant Tellers and Cash Representatives Incentive Allowance, as follows:

1. Six Hundred Fifty Pesos (P650.00) per month;
2. Additional Six Hundred Fifty Pesos (P650.00) per month, provided the teller and/or cash representative obtains a perfect attendance for the month;

Furthermore, each teller and cash representative shall be given a yearly allowance of One Thousand Pesos (P1,000.00) from which shall be deducted, the shortages he or she may incur during the year. The remaining balance of the allowance after deducting shortages incurred shall be given to the teller and/or cash representative. In either case, the aforesaid amount due shall be paid not later than 31 January of the relevant succeeding year.

Section 5. Hazard Pay. The Bank shall grant Bank personnel assigned to accompany cash shipments and pick-up deposits a Hazard Pay of Two Hundred Pesos (P200.00) per day.

Section 6. Loyalty Award. In recognition of the employee's loyal and dedicated service to the Bank, the Bank agrees to grant the following award:

| | | |
|---------------------|---|---------------------------------------|
| 10 years of service | - | Loyalty Ring |
| 15 years of service | - | P15,000.00 |
| 20 years of service | - | P20,000.00 |
| 25 years of service | - | P25,000.00 with Plaque of Recognition |
| 30 years of service | - | P30,000.00 |
| 35 years of service | - | P50,000.00 with Plaque of Recognition |
| 40 years of service | - | P50,000.00 |

For purposes of computing the length of service for loyalty awards, the employee's service prior to the privatization shall be included.

Section 7. Representation and Transportation Allowance. For those rank-and-file employees who at the time of signing of this Agreement, are enjoying the Representation and Transportation Allowance (RATA) as authorized under the Salary Standardization Law shall continue to enjoy the same.

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Section 8. **Meal Allowance.** The Bank shall continue to grant all covered employees a monthly meal allowance of Six Hundred Fifty Pesos (P650.00).

Section 9. **Uniform Allowance.** Management shall have the flexibility to adjust the uniform allowance of rank-and-file employees as necessary; provided, that (i) the total cost of the uniform shall not be less than Five Thousand Pesos (P5,000.00) per employee, and (ii) the duration for wearing each set of uniforms shall not exceed twelve (12) months.

Section 10. **Rice Subsidy.** The Bank shall grant rice subsidy in the amount of One Thousand Three Hundred Fifty Pesos (P1,350.00) per month to all covered employees.

Section 11. **Maternity Benefits.** The Bank agrees to continue the grant of the following maternity benefits under existing Bank policies:

1. P6,000.00 in case of miscarriage;
2. P6,000.00 in case of normal, full term delivery; premature birth and still birth; and
3. P10,000.00 in case of delivery by Caesarean Section.

ARTICLE XII JOB CLASSIFICATION

Section 1. Should the Bank undertake a bankwide job evaluation and/or job reclassification, the Union shall be entitled to two (2) representatives in the committee or body tasked to conduct the same.

Section 2. The Bank agrees that any amendment, revision, modification and/or changes in the Bank's position classification and wage scale schedule made after the signing of this Agreement shall not result in the diminution in pay of the incumbent. In case a demotion in rank becomes necessary, the Bank shall observe the "grandfather rule" such that the incumbent shall not be affected by such reclassification and that the reclassification shall be affected only after the incumbent has vacated the position.

ARTICLE XIII BONUSES

The Bank agrees to grant covered employees the following bonuses during the year:

1. 13th Month Pay equivalent to one (1) month basic pay;
2. 14th Month Pay equivalent to one (1) month basic pay;
3. 15th Month Pay equivalent to one (1) month basic pay, and
4. 16th Month Pay equivalent to one (1) month basic pay.

ARTICLE XIV LEAVES

Section 1. **Vacation Leave.**

1. In accordance with the Bank's Policy on Vacation Leave, employees shall earn fifteen (15) days of leave credits per year at 1.25 days per month. Availment of which shall be subject to the Bank's existing Policy.
2. Unused vacation leaves are allowed to be accumulated up to forty-five (45) days. Any unused leave in excess of forty-five (45) days shall be converted to its cash equivalent not later than February 15 of each year. Upon the employee's

retirement or resignation from the service he/she shall be entitled to the payment of the money value of all unused vacation leave credits in accordance with Section 6, Article X hereof.

3. Employees may accumulate vacation leave in excess of forty-five (45) days only upon permission of the Bank; otherwise they shall be required to avail the same, or the vacation leave in excess of forty-five (45) days will not be converted to money value.

Section 2. Sick Leave.

1. In accordance with the Bank's Policy on Sick Leave, employees shall earn fifteen (15) days of leave credits per year at 1.25 days per month. Availment of which shall be subject to the Bank's existing Policy.
2. Unused sick leaves are allowed to be accumulated up to sixty (60) days. Any unused leave in excess of sixty (60) days shall be converted into its cash equivalent not later than February 15 of each year. Upon the employee's retirement or resignation from the service, he/she shall be entitled to the payment of the money value of all unused sick leave credits in accordance with Section 6, Article X hereof.

Section 3. Bereavement/Emergency Leave. The Bank agrees to grant the employee the following leaves which will not be chargeable/deductible from the employee's leave credits:

1. Bereavement Leave – four (4) days leave per incident; may be availed within the period from time of death to burial/cremation, or within nine (9) calendar days from the time of death with pay, which may be availed of in case of death of immediate relative/s of the employee (i.e., legal spouse, parents, children, parents-in-law and brothers & sisters in full blood).
2. Emergency leave of one (1) day with pay in the event of natural calamities, fire, hospitalization of immediate members of family of the employee, and/or death of immediate relative/s (i.e., legal spouse, parents, children, parents-in-law and brothers & sisters in full blood).

Section 4. Maternity Leave. The Bank agrees to continue the grant of the Maternity Leave Benefit to qualified female employees pursuant to the provisions of Republic Act (RA) No. 1161, as amended by RA Nos. 7322 and 8282, otherwise known as the Social Security Law.

Section 5. Paternity Leave. The Bank shall continue to grant Paternity Leave to every married regular male employee equivalent to seven (7) working days with pay on the first four (4) deliveries by his lawful wife.

Section 6. Study Leave. Whenever an employee takes a government examination for professionals, e.g., CPA Licensure Examinations/Bar Examinations, the Bank agrees to grant a study leave without pay up to a maximum of ninety (90) calendar days leave of absence without pay to expire on the last day of the examination provided his/her absence will not impair the efficiency of the service.

Section 7. Birthday Leave. On the occasion of the employee's birthday, the Bank shall allow him/her a one (1) day leave with pay.

Section 8. Solo Parent Leave. The Bank shall grant Solo Parent Leave equivalent to seven (7) working days with pay every year to any employee who qualifies as 'solo parent' pursuant to the provisions of the *Solo Parents' Welfare Act of 2000* and its implementing

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rules and regulations; provided, that said employee has rendered service of at least one (1) year; provided, further, that the seven-day Solo Parent Leave shall be non-cumulative and non-convertible to cash.

**ARTICLE XV
HOLIDAY PAY**

The Bank shall grant Holiday Pay to all regular employees within the bargaining unit, equivalent to their respective basic daily rate, for the following holidays, viz:

- i. New Year's Day;
- ii. Maundy Thursday;
- iii. Good Friday;
- iv. Eid'l Fitr;
- v. Araw ng Kagitingan;
- vi. Labor Day;
- vii. Independence Day;
- viii. National Heroes Day;
- ix. Bonifacio Day;
- x. Christmas Day;
- xi. Rizal Day; and
- xii. Such day designated by law for the holding of general elections and/or Eid'l Al Adha.

The holiday pay shall be credited to the following payroll after the payroll period when the legal holiday occurred (e.g., the holiday pay for January 1 shall be paid on the 25th of January).

**ARTICLE XVI
HOSPITALIZATION, MEDICAL, DENTAL AND GROUP INSURANCE**

Section 1. Medical Allowance. The Bank agrees to continue the grant to each covered employee a medical allowance (*formerly the Basic Hospitalization Benefit*) of Five Thousand Pesos (P5,000.00) per year.

Section 2. Comprehensive Health Care Maintenance Program (Program). The Bank shall provide the employee and his/her qualified dependents (i.e. up to a maximum of 2 dependents), a healthcare coverage in accordance with the Bank's Policy.

Employees who retire under the mandatory retirement shall have a continued healthcare coverage (i.e. principal member only) for a period of two (2) years from the date of the employee's mandatory retirement.

Section 3. Dental and Optical Benefit. The Bank agrees to provide dental and optical benefits of Two Thousand Five Hundred Pesos (P2,500.00) per employee per year.

Section 4. Group Life and Accident Insurance. The Bank shall provide all employees with a Group Life and Accident insurance coverage annually in the following amount:

- 1. Two Hundred Fifty Thousand Pesos (P250,000) per employee in case of death;
- 2. Additional Two Hundred Fifty Thousand Pesos (P250,000) in case of accidental death;

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3. Additional Two Hundred Fifty Thousand Pesos (P250,000) if accidental death occurs while on official business.

Section 5. **Medicine Kit/Cabinet.** The Bank shall provide a medicine kit/cabinet in each of its branches which will contain first-aid medicines and kits for emergency/first-aid treatment of the Bank employees. The medical supplies shall be replenished quarterly, if needed/warranted.

ARTICLE XVII RETIREMENT BENEFITS

Section 1. **Retirement Benefits.** The retirement benefits of employees shall be in accordance with the existing non-contributory Retirement Plan of the Bank.

ARTICLE XVIII EMPLOYEE LOANS

Section 1. **Housing Loan.** The Bank shall make available a housing loan to employees with minimum of four (4) years of service in accordance with the Bank's existing policy. The Debt Service Amount (DSA) shall be at a fixed amount equivalent to thirty five percent (35%) of their net take home pay.

Net take home pay shall be computed as follows:

Gross Monthly Pay

LESS:

- 1) Government-mandated deductions such as withholding tax, SSS, Pag-IBIG and Philhealth premium contributions
- 2) Other regular deductions such as, EIP contributions, Union dues, and club dues
- 3) Other regular contributions.

Section 2. **General Purpose Loan.** The Bank shall grant employees a General Purpose Loan in the maximum amount of three (3) times basic existing salary but not to exceed One Hundred Thousand Pesos (P100,000.00).

Section 3. **Car Loan.** The Bank shall extend Car Loan facility in the amount of Seven Hundred Thousand Pesos (P700,000.00) for brand new motor vehicle and Three Hundred Fifty Thousand Pesos (P350,000.00) for second hand motor vehicle, to employees with a minimum of two (2) years in the service in permanent capacity. Interest rate on Car Loan shall be seven percent (7%) per annum. The Bank reserves the right to increase/decrease the rate at any time depending on whatever policy it may adopt in the future with notice to the borrower/employee within fifteen (15) days prior to its implementation. (This provision shall have prospective application.)

There will be no engine displacement requirement for the Car Loan provided the car is brand new and acceptable based on PNB Consumer Finance Group guidelines.

Section 4. **Eligibility.** In addition to the qualifications set forth above, in order that the employee may avail of the loan/s, the employee must have obtained a performance rating of at least "Good" or its equivalent, for the performance review/s covering the last twelve (12)-month period at the time of the application for employee loan/s.

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**ARTICLE XIX
FAMILY PLANNING, TRAINING PROGRAMS AND OTHER MISCELLANEOUS
PROVISIONS**

Section 1. Family Planning. The Bank shall study the feasibility of adopting labor management cooperative schemes directed at increasing productivity, efficiency, reducing monotony at work via recreational activities held from time to time, and such other endeavors that will forge better working relationship among officers and employees. The Bank shall also continue with its family planning program for the employees via sponsorship of seminars, information dissemination drives and distribution of reading materials.

Section 2. Training Programs. The Bank shall continue with its efforts to develop programs to further the knowledge and skills of its employees through appropriate training programs, including the formulation of measures designed at increasing job motivation and employee welfare.

Section 3. Health and Safety Committee. The parties shall establish a Health and Safety Committee (Committee) to be composed of representatives from the Union and the Bank. The Union shall formulate a comprehensive occupational health and safety program and the Committee shall oversee its implementation and compliance thereto by all concerned. For this purpose, the Bank shall provide the Committee with an annual fund/budget of Fifty Thousand Pesos (P50,000.00).

Section 4. PEMA's Annual Social Allowance. The Bank shall provide the Union the amount of Fifty Thousand Pesos (P50,000.00), to subsidize the cost of the Union's Annual Summer Outing.

Section 5. PEMA's Christmas Party. The Bank shall provide the Union the amount of Fifty Thousand Pesos (P50,000.00), to subsidize the cost of its Christmas Party.

Section 6. Teambuilding Allowance. The Teambuilding Allowance (formerly Summer Outing Allowance) shall be increased to Eight Hundred Pesos (P800.00) per employee per year and may be availed of any time within the year.

Section 7. Christmas Party Allowance. The Christmas Party Allowance shall be increased to Eight Hundred Pesos (P800.00) per employee per year.

Section 8. PEMA Educational Fund. The parties value the importance of leadership and technical training even as the Bank strives to inculcate discipline among its employees and encourage their active participation in programs designed to promote industrial peace. The Bank, therefore, agrees to support the Union by way of contributing financial assistance in the amount of Six Hundred Thousand Pesos (P600,000.00) annually effective July 1, 2022, to enable the members of the Union to participate in the DOLE-sponsored training programs. This assistance shall be made available only upon the certification by the Union of such training and participation therein by members of the Union.

Section 9. Contract Signing Bonus. The Bank shall grant to the Union a one-time amount equivalent to fifty percent (50%) or 1/2 of monthly basic salary as of June 30, 2022 for each qualified employee (i.e. rank and file employees who are regular as of July 1, 2022 and active at the time of release).

Section 10. Union Welfare Assistance. The Bank shall grant to the Union a one-time amount equivalent to one-month basic salary as of June 30, 2022 for each qualified employee (i.e. rank and file employees who are regular as of July 1, 2022 and active at the time of release) in support of the Union's Welfare Program.

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Section 11. Goodwill Bonus. The Bank shall grant for each qualified employee (i.e. rank and file employees who are regular as of July 1, 2022 and active at the time of release) the amount of Twelve Thousand Pesos (P12,000.00), a one-time goodwill bonus for the speedy conclusion of the Collective Bargaining Agreement .

Section 12. Death Assistance. The Bank agrees to grant death benefits in case of death of an employee the amount of One Hundred Thousand Pesos (P100,000.00) regardless of tenure.

**ARTICLE XX
NON- DIMINUTION OF BENEFITS**

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All benefits and privileges enjoyed by the regular rank-and-file employees prior to the signing of this Agreement shall continue to be granted by the Bank, except those which have been mandated by virtue of the Bank then being a government financial institution as contained in the appropriate Department of Budget and Management/Civil Service rules, regulations and issuances, including executive orders and similar issuances and memoranda made by government departments and agencies having jurisdiction over the Bank or government financial institutions. Such benefits and privileges shall not be withdrawn if a similar benefit or privilege is required under the Labor Code or such other laws, orders, rules and regulations to be given to employees of the private sector.

**ARTICLE XXI
GRIEVANCE MACHINERY**

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Section 1. Definition. A grievance is any misunderstanding, dispute or controversy arising from the interpretation, meaning, application, and implementation of any provision of this Agreement between the Bank and the Union or any dispute or controversy between the Bank and any covered employee respecting any term or condition of employment, including that which may arise from the interpretation and enforcement of the Bank's personnel policies.

Section 2. Procedure. The following procedure shall govern the processing of a grievance.

Step 1. An employee shall present his/ her grievance or complaint, orally or in writing, to the Union Shop Steward who shall, upon receipt thereof, verify the facts of the grievance or complaint to determine its validity. If the grievance is valid, the shop steward and the employee shall immediately bring the matter to the attention of the Branch Manager (for branch personnel) or to the employee's immediate supervisor (with a rank not lower than that of an Assistant Manager in case of Head Office personnel). The Branch Manager or the supervisor, together with the employee and the Shop Steward, shall exert efforts to settle the grievance at their level within three (3) working days from the date of the presentation.

If no satisfactory settlement is reached within the said period, the grievance may be brought up by the employee to the next higher step in writing, affixing his/ her signature thereto. If no such action is taken by the employee within three (3) days after the failure to settle, the grievance shall be considered withdrawn or decided to the satisfaction of the complaining employee.

Step 2. Such written complaint signed by the employee shall be addressed to the Supervising Vice President (for branch personnel) or to the Division Head (for Head Office Personnel). The Supervising Vice President or Division Head shall consult the

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Branch Manager or Supervisor and the Employee or Union Shop Steward regarding the matter within five (5) working days from receipt of the written complaint. The Supervising Vice President or Division Head shall render a decision on the grievance within five (5) working days after the last consultation with the said parties.

If no satisfactory settlement is reached within the said period, the grievance shall be referred to the grievance committee, through the Head of Human Resource Group (HRG), in writing by the complaining employee affixing thereto his/her signature and that of the Union Shop Steward. If no such action is taken within three (3) days after the failure to settle, the grievance shall be considered withdrawn or decided to the satisfaction of the complaining employee.

Step 3. The Grievance Committee shall be composed of two (2) representatives each from the Bank and the Union, to be convened by the Head, HRG within five (5) days from receipt of the written complaint signed by the complaining employee and the Union Shop Steward. The Grievance Committee shall have ten (10) working days within which to conduct an inquiry regarding the grievance. Within five (5) working days after the completion of this inquiry, the Committee shall render a decision in writing furnishing the complaining employee of its decision.

If the employee is not satisfied with the decision rendered by the Grievance Committee, he/ she shall state so in writing to the members of the Grievance Committee explaining the reason for his/ her dissatisfaction and affixing thereto his/her signature and that of the Union President.

Section 3. Voluntary Arbitration. Grievances that are not settled through the above grievance settlement process shall be referred to and decided through voluntary arbitration except where the same constitutes unfair labor practices, which may be referred to compulsory arbitration.

Within ten (10) days from receipt of formal written notice of intention by either party from another to submit the unresolved grievance to voluntary arbitration, the Bank and the Union shall meet and select a voluntary arbitrator in accordance with the following procedure:

1. The Bank and the Union shall each nominate three (3) names from the Directory of Arbitrators accredited with the National Conciliation and Mediation Board of the Department of Labor and Employment;
2. From this list, each party shall, one at a time, cancel out one name each from the list until only two (2) names remain; and
3. The parties shall determine by raffle or any similar procedure the arbitrator from the remaining two (2) names.

Section 4. Jurisdiction and Authority. The Voluntary Arbitrator selected by the parties shall have the following jurisdiction and authority:

1. Decide, settle or resolve the issues involved in the controversy;
2. Adopt such rules and procedures to enable the parties to the grievance to fully present their sides on the issues and in an expeditious manner;
3. Render a decision within thirty (30) days after both parties have been given the opportunity to fully present their respective positions. The Decision shall be in writing and must state the facts and the law upon which it is based.

Nothing stated herein shall be construed to confer upon the Voluntary Arbitrator any power to add to, subtract from, or modify any of the terms or provisions of this Agreement or amendments thereto.

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Section 5. **Finality of the Decision.** The Decision of the Voluntary Arbitrator shall be final and binding on all parties except in cases where appeal may still be availed of as provided by law and jurisprudence.

Section 6. **Cost of Arbitration.** The cost of arbitration shall be borne equally by the Bank and the Union.

**ARTICLE XXII
NO STRIKE NO LOCKOUT CLAUSE**

Section 1. The Union agrees that there shall be no strikes, walk-out, stoppage or slowdown of work, boycotts, secondary boycotts, refusal to handle any account, sit-down strikes of any kind, sympathetic or general strikes, or any other form of interference with any of the operations of the Bank during the term of this Agreement.

**ARTICLE XXIII
SEPARABILITY**

Section 1. Each article in this Agreement is separate and independent from the others, and is not to be construed or interpreted as having any restrictive or expansive effect upon the meaning, intention, interpretation or execution of any other article of this Agreement, either implicitly or explicitly, unless it is specifically provided and in the event any provision of this Agreement shall conflict with any present or future law, rule, regulation, circular or jurisprudence, the provisions of said law, rule, regulation, circular or jurisprudence shall prevail without affecting the other provisions of this Agreement.

Section 2. In case any provision of this Agreement or any portion thereof shall be rendered invalid by competent tribunal or office, such shall not affect the validity of the remaining provisions.

**ARTICLE XXIV
DURATION AND EFFECTIVITY OF AGREEMENT**

Section 1. This Agreement shall take effect for three (3) years beginning July 1, 2022 and shall continue to be in full force and effect for three (3) years or until June 30, 2025. However, for purposes of representation, this Agreement shall be effective for five (5) years from July 1, 2022 to June 30, 2027.

Section 2. If no new contract is signed at the expiration date of this Agreement, the Agreement shall remain in full force up to the time a new agreement is reached.

**ARTICLE XXV
MISCELLANEOUS**

In case of conflict with the provisions of this Agreement and the terms agreed upon in the Memorandum of Agreement (MOA) signed on July 08, 2022, the terms of the MOA shall prevail.

IN WITNESS WHEREOF, the parties hereby set their hands this 29th day of July 2022 in Pasay City, Metro Manila, Philippines.

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PHILIPPINE NATIONAL BANK

By

[Signature]
SOCORRO D. CORPUS
 OIC Head- Human Resource Group
 Chairman-Management Panel

[Signature]
ATTY. MANUEL C. BAHENA, JR.
 First Senior Vice-President
 Vice Chairman-Management Panel

[Signature]
ATTY. ERWIN C. GO
 First Senior Vice-President
 MEMBER

[Signature]
MA. LOURDES S. LIWAG
 Senior Vice-President
 MEMBER

[Signature]
CLARO P. FERNANDEZ
 Senior Vice-President
 MEMBER

[Signature]
BERNABE R. PUNBALAN
 Senior Vice-President
 MEMBER

ca

PHILNABANK EMPLOYEES' ASSOCIATION

By

[Signature]
RONNIE T. ANTONIO
 PEMA President
 Chairman-Union Negotiating Panel

[Signature]
GINA GRETA F. FUNTEMAYOR
 PEMA Vice President
 Vice Chairman-Union Negotiating Panel

[Signature]
JOEDIA A. ARGAYOSA
 PEMA Secretary

[Signature]
MARKWIN H. CASEDA
 PEMA Treasurer

[Signature]
FERDINAND C. TRINIDAD
 PEMA Auditor

[Signature]
ROMEO A. BACOLOR
 PEMA Director - Head Office

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gerson P. Alvarez

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Gregorio
AIDELL AMOR R. GREGORIO
First Vice-President
MEMBER

John Byron A. Aquino
JOHN BYRON A. AQUINO
PEMA Director – Head Office

Ma. Agnes T. Almosara
MA. AGNES T. ALMOSARA
First Vice-President
MEMBER

Nanette P. Lazarte
NANETTE P. LAZARTE
PEMA Director – Metro Manila

Ma. Cecilia C. Lachica
MA. CECILIA C. LACHICA
Vice-President
Secretariat

Michael P. Cortez
MICHAEL P. CORTEZ
PEMA Director - Luzon

Atty. Maryknoll C. H. Ibrahim
ATTY. MARYKNOLL C. H. IBRAHIM
Assistant Vice-President
Secretariat

Leonardo V. Dosado, Jr.
LEONARDO V. DOSADO, JR.
PEMA Director - Visayas

Radin Z. Navidad
RADIN Z. NAVIDAD
PEMA Director – Mindanao

Ferdinand D. Arojado
FERDINAND D. AROJADO
STEWARD – Transaction Banking Services

Roy M. Garcia
ROY M. GARCIA
STEWARD – Cards Banking Solutions Group

Mhel Ivan H. Julian
MHEL IVAN H. JULIAN
STEWARD – Special Assets Management
Group

Carmina C. Monzon
CARMINA C. MONZON
STEWARD - Insourcing Operations Department
EDGAR I. NATO
STEWARD – Cash Support Management
Center

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JESSICA D. PANGANIBAN
RAM - Q.C Cubao Main Branch

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JUNARD A. SENOLOS
RAM - Area Office CMMR-3

[Handwritten signature]
NOEL P. VILLALUZ
RAM - Caloocan EDSA Balintawak Branch

CHESTERSON B. YAP
RAM - Manila Jose Abad Santos Branch

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MILJOHN M. FLORES
RAM - PVCIAU Angeles

[Handwritten signature]
HENRY B. GONZALES
RAM - Cabanatuan CCU

[Handwritten signature]
CRESENCIA C. REYES
RAL - Isabela Santiago Maharlika Branch

[Handwritten signature]
NOEL GONZALES
RAM - Catanduanes Virac Branch

[Handwritten signature]
VERONICA C. AMOR
RAL - Tacloban CCU

[Handwritten signature]
MARIA CORAZON G. DELA TORRE
RAL - Iloilo Lending Operations Center

[Handwritten signature]
EDUARDO B. PLANTAR
RAM - Cebu Uptown Branch

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LESLIE C. LIM
RAL - CDO Carmen Branch

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APPLE JEAN B. PARADO
RAL - Davao Matina GSIS Branch

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REY DANTE M. RODRIGUEZ
RAM - Zamboanga Lending Operations Center

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JOSEPH A. MACALINAO
UNION CONSULTANT

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ATTY. ARNEL Z. DOLEND
LEGAL COUNSEL FOR UNION

ATTY. ARVING G. DOLEND
ASSISTING COUNSEL

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ATTY. KAMILLE EMMANUEL S. SIMEON
ASSISTING COUNSEL

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PASAY CITY) SS

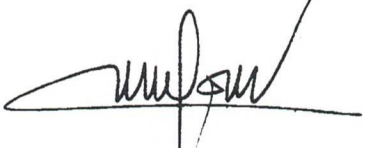
At the above-stated locality, on this ___ day of AUG 18 2022, 2022, before me personally appeared:

| <u>Name</u> | <u>Competent Evidence of Identity</u> | <u>Date/Place Issued</u> |
|--------------------------|---------------------------------------|--------------------------|
| SOCORRO D. CORPUS | SSS ID# 03-2849840-4 | Makati City |
| MANUEL C. BAHENA JR. | SSS ID# 03-374338440 | Quezon City |
| RONNIE T. ANTONIO | SSS ID# 33-0868543-8 | Pasay City |
| GINA GRETA F. FUNTEMAYOR | SSS ID# 33-2709647-7 | Pasay City |

known to me to be the same persons who executed the foregoing instrument and acknowledged the same to be their free and voluntary act and deed as well as those of the entities herein represented.

This instrument refers to a **Collective Bargaining Agreement** consisting of twenty-five (25) pages, including the page whereon this Acknowledgment is written, signed by the parties and their witnesses on the signature page hereof and initialed on the other pages and sealed with my notarial seal.

Doc. No. 414;
Page No. 84;
Book No. XIV;
Series of 2022


ATTY. MICHELLE A. PAHATI
Notary Public for Pasay City
Commission No. 21-14; valid until 12-31-22
Roll No. 45737/Lifetime Member No. 013500
PTR No. 7700529/ 05 January 2022/ Pasay City
PNB Financial Center, Pres. Macapagal Blvd., Pasay City

