

COVER SHEET

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S.E.C. Registration Number

B	A	N	K		O	F		T	H	E		P	H	I	L	I	P	P	I	N	E		I	S	L	A	N	D	S

(Company's Full Name)

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G	A	R	D	E	N	S		T	O	W	E	R		2	,		P	A	S	E	O		D	E					
R	O	X	A	S		C	O	R	.		M	A	K	A	T	I		A	V	E	.	,							
B	E	L	-	A	I	R	,		M	A	K	A	T	I		C	I	T	Y										

(Business Address: No. Street City/Town/Province)

ATTY. MARIA LOURDES P. GATMAYTAN

Contact Person

8663-6525

Company Telephone Number

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Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

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Month Day
Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. 17 February 2025
Date of Report (Date of earliest event reported)
2. PW-121
SEC Identification Number
3. 000-438-366-000
BIR Tax Identification No.
4. BANK OF THE PHILIPPINE ISLANDS
Exact name of registrant as specified in its charter
5. MANILA, PHILIPPINES
Province, country or other jurisdiction of Incorporation
6.
Industry Classification Code (SEC Use Only)
7. 22/F-28/F AYALA TRIANGLE GARDENS TOWER 2, PASEO DE ROXAS COR.
MAKATI AVE., BEL-AIR, MAKATI CITY (current business address)
Address of principal office

1226
Postal Code
8. (632) 8663-6525 (CORPSEC OFFICE) / (632) 8663-6733 (IR)
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding & Amount of Debt Outstanding
<u>Common</u>	<u>5,272,095,143 shares</u>

11. Indicate the item numbers reported therein: Item 9

Item 9 - Other Events

Re: Detailed Notice and Agenda of the 2025 Annual Stockholders' Meeting

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

BANK OF THE PHILIPPINE ISLANDS
Registrant

17 February 2025
Date


SHIENNA ANGELA D. AQUINO
Assistant Corporate Secretary



17 February 2025

Securities and Exchange Commission
7907 Makati Avenue, Salcedo Village
Barangay Bel-Air, Makati City 1209

Attention: Director Oliver O. Leonardo
Director, Markets & Securities Regulation Department

Director Rachel Esther J. Gumtang-Remalante
Director, Corporate Governance & Finance Department

Philippine Stock Exchange
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Mr. Norberto Moreno, Jr.
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation
29/F BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: Atty. Suzy Claire R. Selleza
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please see the attached amended detailed notice and agenda of our annual stockholders' meeting which is set for April 21, 2025.

Thank you.

Very truly yours,


SHIENA ANGELA D. AQUINO
Assistant Corporate Secretary

BANK OF THE PHILIPPINE ISLANDS

Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City 1226
Phone Banking: +632 889-10000 • www.bpi.com.ph

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of **BANK OF THE PHILIPPINE ISLANDS (BPI)** will be conducted virtually via <https://conveneagm.com/ph/BPI2025ASM> on **Monday, April 21, 2025 at 9:00 A.M.**, with the following

A G E N D A¹

1. Call to Order
2. Certification of Notice and Quorum
3. Matters for Approval of Stockholders²
 - i. Approval of Minutes of the Annual Stockholders' Meeting on April 23, 2024
 - ii. Ratification of the Acts of the Board of Directors and Officers
 - iii. Election of Directors (including the Independent Directors)
 - iv. Election of External Auditor and Fixing of its Remuneration
 - v. Approval of the Audited Financial Statements and Noting of the Annual Report
4. Consideration of Such Other Business as May Properly Come Before the Meeting
5. Presentation of Management and Open Forum
6. Adjournment

The Chairman, acting on the authority delegated by the Board of Directors during its meeting on December 11, 2024, has approved that the Annual Stockholders' Meeting be held in a fully virtual format. Stockholders may only attend the meeting by remote communication, by voting in absentia, or by appointing a proxy.

Only stockholders of record as of March 3, 2025 will be entitled to notice of, and to vote at, this meeting. Stockholders intending to participate by remote communication should notify the Bank by email on or before April 11, 2025. Voting may be by electronic means or *in absentia* or by proxy subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting votes electronically and *in absentia* will be set forth in the Information Statement.³

Stockholders intending to participate by appointing a proxy should submit their duly accomplished proxy forms and voting instructions on or before April 11, 2025 to the Office of the Corporate Secretary at 28/F Ayala Triangle Gardens Tower 2, Paseo de Roxas Cor. Makati Ave., Bel-Air, Makati City or by email. Validation of proxies is set on April 14, 2025 at 2:00 P.M.


Stockholders of record as of March 03, 2025 owning at least 5% of the total outstanding capital stock of the Bank may submit proposals on items for inclusion in the agenda on or before March 12, 2025.⁴

All email communications should be sent to bpi-asm@bpi.com.ph on or before the designated deadlines.

For this purpose and in accordance with Article XII of the Bank's Amended By-Laws, the Stock and Transfer Book of BPI will be closed from March 22, 2025 to April 20, 2025.

Makati City, February 17, 2025.

FOR THE BOARD OF DIRECTORS


MARIA LOURDES P. GATMAYTAN
Corporate Secretary

¹ See next page for the explanation for each agenda item.

² Proposed resolutions are provided below and will be included in the proxy form with voting instructions and in the electronic ballot.

³ Stockholders should notify the Company by email of their preference to receive hard copies of the Information Statement and other ASM materials on or before March 03, 2025.

⁴ The inclusion of the proposed agenda item shall be in accordance with SEC Memorandum Circular No. 14, Series of 2020, and the Bank's internal guidelines.

BANK OF THE PHILIPPINE ISLANDS

Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City 1226
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EXPLANATION OF AGENDA ITEMS WITH PROPOSED RESOLUTIONS

1. Call to Order

Mr. Jaime Augusto Zobel de Ayala, Chairman of the BPI Board of Directors, will formally open the meeting at approximately 9:00 o' clock in the morning.

2. Certification of Notice of Meeting, Determination of Quorum and Rules of Conduct and Procedures

The Corporate Secretary will certify that written notice of the meeting was duly sent to stockholders of record as of March 03, 2025, and the date of publication of the notice at a newspaper of general circulation.

The Corporate Secretary will further certify whether a quorum is present for the valid transaction of the Annual Stockholders' Meeting. Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, the Bank has set up a designated online web address, <https://conveneagm.com/ph/BPI2025ASM>, which may be accessed by the stockholders to register and vote *in absentia* on the matters for resolution at the meeting⁵. A stockholder participating by remote communication or voting *in absentia* shall be deemed present for purposes of quorum. The holders of record of a majority of the stock of the Bank then issued and outstanding and entitled to vote, represented by proxy or participating through remote communication or voting *in absentia*, shall constitute a quorum for the transaction of business.

The following are the rules of conduct and procedures for the meeting to be conducted in virtual format:

- (a) Stockholders may attend the meeting remotely through the online web address (URL) provided. Questions and comments may be sent via e-mail prior to or during the meeting to bpi-asm@bpi.com.ph, and shall be limited to the items in the Agenda of the meeting. Other channels may be opened to address questions and comments.
- (b) Each of the proposed resolutions will be shown on the screen during the meeting as the same is taken up at the meeting.
- (c) Stockholders must signify their intention to participate in the meeting by remote communication, either by registering in the platform <https://conveneagm.com/ph/BPI2025ASM> or by sending an email to bpi-asm@bpi.com.ph on or before April 11, 2025, in order to be included in the determination of existence of quorum, together with stockholders who voted *in absentia* and by proxy.
- (d) Voting shall only be allowed for validated stockholders registered in the Bank's Voting System or through a valid proxy. Detailed requirements and instructions pertaining to the Bank's Voting System and the use thereof are provided in the Bank's website and Information Statement. Stockholders registered in the Bank's Voting System may cast their votes through the said System at any time prior to or at real time during the meeting. Vote tabulation shall be completed and finalized after the meeting.
- (e) All the items in the agenda for approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock present at the meeting unless the law requires otherwise. Each outstanding share of stock entitles the registered holder to one vote. The election of directors will be determined by plurality of votes and every stockholder shall be entitled to cumulate his votes. All votes received shall be tabulated by the Office of the Corporate Secretary and the results shall be validated by the Bank's auditor.
- (f) The meeting proceedings will be recorded in audio and video format.

3. Matters for Approval of Stockholders

i. Approval of the Minutes of the Annual Meeting of the Stockholders on April 23, 2024

The minutes of the meeting held on April 23, 2024 are available at the Bank's website, www.bpi.com.ph and shall be presented for stockholders' approval. Below is the proposed resolution:

"RESOLVED, to approve the minutes of the Annual Stockholders' Meeting held on April 23, 2024."

ii. Ratification of the acts of the Board of Directors and Officers

The acts and resolutions of the Board of Directors and its committees taken or adopted since the annual stockholders' meeting on April 23, 2024 until April 21, 2025, shall be presented for stockholders' ratification, including contracts and transactions entered into by the Bank, credit/loan transactions including to related parties, projects and investments, treasury matters, manpower related decisions/approvals, programs of the Bank's employee stock incentive plans, corporate governance-related actions, and other matters covered by disclosures to the Bangko Sentral ng Pilipinas (BSP), Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE). The acts of Management were those taken to implement the resolutions of the Board or its committees or made in the general conduct of business. Below is the proposed resolution:

"RESOLVED, to ratify all the acts and resolutions of the Board of Directors, Executive Committee, and other Board Committees, and all the acts of Management since the Annual Stockholders Meeting on April 23, 2024 until April 21, 2025."

iii. Election of Directors (including the Independent Directors)

Any stockholder, including minority stockholders, may submit nominations to the Board of Directors not later than March 4, 2025. The Nomination Committee will determine whether the nominees for the Board, including the nominees for

⁵The detailed instructions pertaining to the URL and the use thereof will be provided in the Information Statement.

independent directors, have all the qualifications and none of the disqualifications to serve as members of the Board. The profiles of the nominees to the Board will be provided in the Information Statement and on the company website.⁶

iv. Election of External Auditor and Fixing of its Remuneration

The Audit Committee will endorse to the stockholders the appointment of the external auditor for the ensuing year as well as its proposed remuneration⁷.

v. Approval of the Audited Financial Statements and Noting of Annual Report

The audited financial statements (AFS) as of December 31, 2024, to be approved by the Board upon the recommendation of the Audit Committee, will be embodied in the Information Statement to be sent to the stockholders at least 28 days prior to the meeting. The AFS shall be presented for approval of the stockholders during the meeting, together with the noting of the Company's annual report, titled Integrated Report. The annual report will contain the "Message from the Chairman" and the "Report of the President". Below is the proposed resolution:

"RESOLVED, to approve the audited financial statements of Bank of the Philippine Islands as of December 31, 2024."

A copy of the Bank's AFS is posted on the Bank's website.

4. Consideration of Such Other Business as May Properly Come Before the Meeting

The Chairman will take up agenda items received from stockholders in accordance with existing laws, rules and regulations of the Securities and Exchange Commission and the Company's internal guidelines.⁸

5. Presentation of Management and Open Forum

The Chairman, Mr. Jaime Augusto Zobel de Ayala, and the President and Chief Executive Officer, Mr. Jose Teodoro K. Limcaoco, will report on the performance of the Bank in 2024 and the outlook for 2025. The Bank's performance is also embodied in the Company's Annual Report, titled Integrated Report. A soft copy of the Integrated Report will be posted on the Company's website, www.bpi.com.ph.

The Chairman will open the floor for comments and questions by the stockholders.

6. Adjournment

Upon determination that there are no other matters to be considered, the Chairman shall declare the meeting adjourned.

⁶Resolution to follow

⁷Resolution to follow

⁸SEC Memorandum Circular No. 14, Series of 2020 or "Shareholders' Right to Put items on the Agenda for Regular/Special Stockholders' Meetings"