

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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

ATTY. MARIA LOURDES P. GATMAYTAN

Contact Person

8246-5902

Company Telephone Number

Month **Day**
Fiscal Year

SEC FORM 17-C

FORM TYPE

0	4
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Month

2	8
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Day

22

Annual Meeting

Secondary License Type, If Applicable

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Dept. Requiring this Doc.	Doc. No.	Doc. Title	Doc. Date	Doc. Status

Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

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Document I.D.

Cashier

Cashier

STAMPS

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. 20 December 2022
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. AYALA NORTH EXCHANGE TOWER 1, AYALA AVENUE COR. SALCEDO ST.,
LEGASPI VILLAGE, MAKATI CITY METRO MANILA (current business address)
Address of principal office

1229
Postal Code
8. 8246-5902 (CORPSEC OFFICE)/8246-5860 (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
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Common

4,513,128,255

11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events

In relation to our disclosure dated November 16, 2022 regarding the Bank's calling of a Special Stockholders' Meeting on 17 January 2023, please find attached the final Notice of Special Stockholders' Meeting, Agenda Explanation and Proxy Form.

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

20 December 2022
Date


MARIA LOURDES P. GATMAYTAN
Corporate Secretary



NOTICE OF SPECIAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the special meeting of stockholders of the Bank of the Philippine Islands (BPI) will be conducted virtually via <http://www.ayalagroupshareholders.com/> on **Tuesday, January 17, 2023 at 9:00 A.M.**, for the transaction of the following business:

1. Call to Order
2. Certification of Notice of Meeting, Determination of Quorum, and Rules of Conduct and Procedures
3. Amendment of Article SEVENTH of the Bank's Articles of Incorporation to:
 - a. increase the Bank's authorized capital stock by Four Billion Pesos (P4,000,000,000.00);
 - b. combine the allocation of authorized common shares for Executive Stock Option Plan and Stock Purchase Plan into a 3% allocation for all employee stock incentive plans; and
 - c. deny the pre-emptive rights over the Four Hundred Six Million One Hundred Seventy-Nine Thousand Two Hundred Seventy-Six (406,179,276) treasury shares which shall be disposed of by BPI in accordance with Republic Act No. 8791, otherwise known as the General Banking Law of 2000
4. Approval of the proposed merger between BPI and Robinsons Bank Corporation, a Philippine commercial bank and the financial services arm of the Gokongwei Group of Companies, with BPI as the surviving entity.
5. Consideration of Such Other Business as May Properly Come Before the Meeting
6. Adjournment

Stockholders of record as of December 01, 2022 will be entitled to notice and to vote at this meeting.

Given the current circumstances, stockholders may only attend the meeting by appointing the Chairman of the meeting as their proxy or by remote communication.

Duly accomplished proxies shall be submitted to the Office of the Corporate Secretary, 14/F Ayala North Exchange Tower 1, 6796 Ayala Avenue cor. Salcedo St., Legaspi Village, Makati City or by email to bpi-sm@bpi.com.ph not later than 5:00 P.M. of January 06, 2023. Validation of proxies is set for January 09, 2023 at 2:00 P.M.

Stockholders intending to participate by remote communication should notify the Bank by sending an email to bpi-sm@bpi.com.ph on or before January 06, 2023. Stockholders may vote electronically *in absentia*, subject to validation procedures. The procedures for participation in the meeting through remote communication and for casting votes *in absentia* are set forth in the Bank's website and Information Statement.

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 December 18, 2022 to January 16, 2023.

Makati City, 14 December 2022

FOR THE BOARD OF DIRECTORS

(Sgd.) MA. LOURDES P. GATMAYTAN
Corporate Secretary

EXPLANATION OF AGENDA ITEMS FOR THE SPECIAL STOCKHOLDERS' MEETING
JANUARY 17, 2023

1. Call to Order

Mr. Jaime Augusto Zobel de Ayala, Chairman of the BPI Board of Directors, will call the meeting to order.

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

The Corporate Secretary will certify the date when written notice of the meeting was sent to all stockholders of record as of December 01, 2022, 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 Special Stockholders' Meeting. Pursuant to Sections 57 of the Revised Corporation Code which allow voting *in absentia* by stockholders, the Bank has set up a designated online web address which may be accessed by the stockholders to register and vote *in absentia* on the matters for resolution at the meeting. 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:

- (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-sm@bpi.com.ph, and shall be limited to the items in the Agenda of the meeting.
- (b) Stockholders must notify the Bank of their intention to participate in the meeting by remote communication, by sending an email to bpi-sm@bpi.com.ph, to be included in the determination of quorum, together with stockholders who voted *in absentia* and by proxy.
- (c) Voting shall only be allowed for stockholders registered in the Bank's Voting *In Absentia* & Shareholder (VIASH) System or through the Chairman of the meeting as proxy. Detailed requirements and instructions pertaining to the VIASH System and the user thereof are provided in the Bank's website and Information Statement. Stockholders may also contact the BPI Stock Transfer Office for information and assistance.
- (d) For items 3 and 4 of the agenda, the affirmative vote of stockholders representing at least 2/3 of the issued and outstanding capital stock is required. Each outstanding share of stock entitles the registered holder to one vote. All votes received shall be tabulated by the Office of the Corporate

Secretary and the results will be validated by the Bank's auditor.

- (e) The meeting proceedings will be recorded in audio and video format.

3. Amendment to the Bank's Articles of Incorporation

The proposed amendment to Article Seventh of the Bank's Amended Articles of Incorporation, as approved by the Board of Directors at its meeting on September 30, 2022, will be presented to the stockholders for approval, to reflect the increase of the Bank's Authorized Capital Stock by Four Billion Pesos (P4,000,000,000.00) by: (i) increasing the authorized Common Stock of the Bank from Fifty Billion Pesos (P50,000,000,000.00) divided into Five Billion (5,000,000,000) Common Shares with a par value of Ten Pesos (P10.00) per share to Fifty Four Billion Pesos (P54,000,000,000.00) divided into Five Billion Four Hundred Million Pesos (5,400,000,000) Common Shares with a par value of Ten Pesos per share; and (ii) maintaining the authorized Preferred Stock of the Bank at Six Hundred Million Pesos (P600,000,000.00) divided into Sixty Million (60,000,000) Preferred "A" Shares with a par value of Ten Pesos (P10.00) per share.

Furthermore, as a result of the merger between the Bank and BPI Family Savings Bank, Inc., 406,179,276 common shares are currently booked as treasury shares (Treasury Shares), which must be disposed in accordance with Section 10 of the General Banking Law. However, other than issuances relating to BPI's Executive Stock Option Plan and Stock Purchase Plan for Employees and Officers, BPI shareholders are entitled to pre-emptive rights for all issues or disposition of shares of any class, including the disposition of the Treasury Shares. In order to allow the Bank to freely dispose of the Treasury Shares, the Bank will require the denial of its shareholders' pre-emptive rights over the Treasury Shares.

Finally, as previously approved by the Board of Directors and stockholders of the Bank, the combination of the allocation of authorized common shares for Executive Stock Option Plan and Stock Purchase Plan into a 3% allocation for all employee stock incentive plans needs to be reflected in the resultant Article SEVENTH of the Bank's Articles of Incorporation.

The Bank's Amended Articles of Incorporation be amended to read as follows:

FROM:

"SEVENTH. - That the Capital Stock of the Corporation is Fifty Billion Six Hundred Million Pesos (P50,600,000,000.00) divided into: - Common Stock consisting of Five Billion (5,000,000,000) shares with a par value of Ten Pesos (P10.00) per share, not more than one and one half percent (1 ½%) of which is set aside for

an Executive Stock Option Plan and another one and one half percent (1 ½%) for a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, over which shares the stockholders shall have no pre-emptive rights; and - Preferred Stock consisting of Sixty Million (P60,000,000) Preferred “A” shares with a par value of Ten Pesos (P10.00) per share. Xxx.”

TO:

“SEVENTH. - That the Capital Stock of the Corporation is Fifty Four Billion Six Hundred Million Pesos (P54,600,000,000.00) divided into: - Common Stock consisting of Five Billion Four Hundred Million (5,400,000,000) shares with a par value of Ten Pesos (P10.00) per share, over which the following shares shall have no pre-emptive rights: (a) not more than three percent (3%) set aside for employee stock incentive plans such as an Executive Stock Option Plan and a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, and (b) Four Hundred Six Million One Hundred Seventy-Nine Thousand Two Hundred Seventy-Six (406,179,276) treasury shares which shall be disposed in accordance with Republic Act No. 8791, otherwise known as the General Banking Law of 2000, including any amendment or revisions thereof; and - Preferred Stock consisting of Sixty Million (60,000,000) Preferred “A” shares with a par value of Ten Pesos (P10.00) per share. Xxx

4. Merger Between BPI and Robinsons Bank Corporation

The proposed merger between BPI and Robinsons Bank Corporation (RBC) is a statutory merger pursuant to Title IX of the Revised Corporation Code and Section 40(C)(2) of the National Internal Revenue Code, i.e., merger with the issuance of primary shares. Upon the effectivity of the proposed merger after receipt of all necessary corporate and regulatory approvals, BPI will absorb the net assets of RBC and, in exchange, shall issue to the shareholders of RBC such number of primary BPI common shares as would result to the RBC shareholders collectively holding approximately 6% of the resulting outstanding common stock of BPI, subject to adjustments.

The Board of Directors of BPI, in its meeting held on 30 September 2022, approved the proposed merger between RBC and BPI, with BPI as the surviving bank, subject to shareholders’ and regulatory approvals.

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

The Chairman will open the floor for comments and questions from the stockholders and will take up items included on the agenda that was received from stockholders in accordance with existing

laws, rules and regulations of the Securities and Exchange Commission¹.

6. Adjournment

Upon determination that there are no other matters to be considered, the Chairman, upon motion made and duly seconded by a stockholder, shall declare the meeting adjourned.

¹SEC Memorandum Circular No. 14, series of 2020 or “Shareholders’ Right to Put items on the Agenda for Regular/Special Stockholders’ Meetings”

BANK OF THE PHILIPPINE ISLANDS

Special Stockholders Meeting

January 17, 2023

PROXY

The undersigned stockholder of **The Bank of the Philippine Islands** (the "Company") hereby appoints the Chairman of the meeting, as *attorney* and *proxy*, with power of substitution, to present and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the Special Meeting of Stockholders of the Company on January 17, 2023, and at any of the adjournments thereof for the purpose of acting on the following matters:

1. Amendment of the Bank's Articles of Incorporation

☐ Yes ☐ No ☐ Abstain

2. Merger Between BPI and Robinsons Bank Corporation

☐ Yes ☐ No ☐ Abstain

3. At their discretion, the proxies named above are authorized to vote upon such other matters as may properly come before the meeting.

☐ Yes ☐ No ☐ Abstain

PRINTED NAME OF STOCKHOLDER

SIGNATURE OF STOCKHOLDER /
AUTHORIZED SIGNATORY

DATE

THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE **JANUARY 6, 2023**, THE DEADLINE FOR SUBMISSION OF PROXIES.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NO DIRECTION IS MADE THIS PROXY WILL BE VOTED FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.

A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED UPON NOTICE TO THE CORPORATE SECRETARY.