

COVER SHEET

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S.E.C. Registration Number

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[illegible][illegible]

(Company's Full Name)

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A Y A L A A V E N U E C O R . S A L C E D O S T . ,

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

ATTY. ANGELA PILAR B. MARAMAG

Contact Person

8246-5902

Company Telephone Number

<i>Month</i>	<i>Day</i>
Fiscal Year	

SEC FORM 17-C

FORM TYPE

$$\begin{array}{|c|c|} \hline 0 & 4 \\ \hline \end{array} \quad \begin{array}{|c|c|} \hline 2 & 8 \\ \hline \end{array} \quad 22$$

Month **Day**
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

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

[illegible]

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. 18 May 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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<u>Common</u>	<u>4,513,128,255</u>
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11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events (**Please refer to the attached letter**)

Re: Results of the Meeting of the Board held on 18 May 2022

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

May 18, 2022
Date


ANGELA PILAR B. MARAMAG
Corporate Secretary



18 May 2022

Securities and Exchange Commission
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
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: Ms. Alexandra D. Tom Wong
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation
37/F Tower 1, The Enterprise Center
6766 Ayala Avenue., cor. Paseo de Roxas, Makati City

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please be informed that at the regular Board Meeting of Bank of the Philippine Islands (BPI) held today, 18 May 2022, the Board approved the following:

1. A dividend policy based on a dividend payout ratio ("DPO") of 35% to 50% of previous year's earnings. The final DPO will be determined subject to:
 - a. Compliance with regulatory limits for CET1 and CAR
 - b. Compliance with internal thresholds on capital and liquidity
 - c. Maintenance of sufficient capital to support the Bank's medium-term growth targets, with a buffer for a downturn scenario
 - d. Board approval
2. Declaration of cash dividend of one peso and six centavos (PHP1.06) per share, for the first semester of the year 2022, on the total outstanding common shares of the capital stock of BPI. Record date is 01 June 2022 and payment date is on 22 June 2022.
3. The issuance of up to Php100 Bn in peso-denominated bank bonds and commercial papers under a new PHP Bond and Commercial Paper Program.
4. Appointment of Atty. Ma. Lourdes P. Gatmaytan as BPI Corporate Secretary effective 15 June 2022.

Thank you.

Very truly yours,


ANGELA PILAR B. MARAMAG
Corporate Secretary

BANK OF THE PHILIPPINE ISLANDS

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