



Bank of the Philippine Islands
Ayala North Exchange Tower 1, Ayala
Avenue cor. Salcedo St., Legaspi Village,
Makati City, Metro Manila 1229

April 25, 2019

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

Attention: **MS. JANET A. ENCARNACION**
Head, 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. JOSEPH B. EVANGELISTA**
Head, Issuer Compliance and Disclosure Department (ICDD)

Gentlemen:

Please be informed that at the Annual Stockholders Meeting of Bank of the Philippine Islands (BPI) held today, 25 April 2019, at the Ballroom 2, Fairmont Makati 1 Raffles Drive, Makati Avenue, Makati City, the stockholders approved the following:

1. The election/re-election of the following as Members of the Board of Directors of BPI for the term 2019-2020 and to hold office as such until their successors are duly elected and qualified:

Jaime Augusto Zobel de Ayala
Fernando Zobel de Ayala
Cezar P. Consing
Gerardo C. Ablaza, Jr.
Romeo L. Bernardo
Ignacio R. Bunye
Octavio V. Espiritu
Rebecca G. Fernando
Jose Teodoro K. Limcaoco
Xavier P. Loinaz
Aurelio R. Montinola III
Mercedita S. Nollado
Antonio Jose U. Periquet
Eli M. Remolona, Jr.
Dolores B. Yuvienco

Of the above elected directors, the following qualified and have been elected as independent directors as defined under the provision of SRC Rule 38 (Requirements on Nomination & Election of Independent Directors) of the Securities Regulation Code, as amended, to wit:

Ignacio R. Bunye
 Octavio V. Espiritu
 Xavier P. Loinaz
 Antonio Jose U. Periquet
 Eli M. Remolona, Jr.
 Dolores B. Yuvienco

2. Re-appointment of Isla Lipana & Co. as the External Auditor of the Bank for the year 2019.

Also, at the Organizational Meeting of the Board of Directors, following the said Stockholders' Meeting, the following were elected for the term 2019-2020:

1. Chairman and Officers

Jaime Augusto Zobel de Ayala	-	Chairman
Fernando Zobel de Ayala	-	Vice-Chairman
Cezar P. Consing	-	President
Antonio V. Paner	-	Treasurer
Angela Pilar B. Maramag	-	Corporate Secretary
Josenia Jessica D. Nemeño	-	Assistant Corporate Secretary

2. Board Committees and Memberships

- (a) Executive Committee

Jaime Augusto Zobel de Ayala	-	Chairman
Fernando Zobel de Ayala	-	Vice-Chairman
Cezar P. Consing	-	Member/President/CEO
Rebecca G. Fernando	-	Member
Jose Teodoro K. Limcaoco	-	Member
Aurelio R. Montinola III	-	Member
Antonio Jose U. Periquet	-	Member (Independent)

- (b) Audit Committee

Xavier P. Loinaz	-	Chairman (Independent)
Octavio V. Espiritu	-	Member (Independent)
Dolores B. Yuvienco	-	Member (Independent)

- (c) Risk Management Committee

Octavio V. Espiritu	-	Chairman (Independent)
Eli M. Remolona, Jr.	-	Member (Independent)
Aurelio R. Montinola III	-	Member

(d) Related Party Transaction Committee:

Ignacio R. Bunye	-	Chairman (Independent)
Rebecca G. Fernando	-	Member
Dolores B. Yuvienco	-	Member (Independent)

(e) Corporate Governance Committee

Dolores B. Yuvienco	-	Chairman (Independent)
Ignacio R. Bunye	-	Member (Independent)
Mercedita S. Nollado	-	Member

(f) Nomination Committee

Romeo L. Bernardo	-	Chairman
Jaime Augusto Zobel de Ayala	-	Member
Fernando Zobel de Ayala	-	Member
Xavier P. Loinaz	-	Member (Independent)
Aurelio R. Montinola III	-	Member

(g) Personnel and Compensation Committee

Fernando Zobel de Ayala	-	Chairman
Gerardo C. Ablaza, Jr.	-	Member
Romeo L. Bernardo	-	Member
Aurelio R. Montinola III	-	Member
Antonio Jose U. Periquet	-	Member (Independent)

(h) Retirement/Pension Committee

Mercedita S. Nollado	-	Chairman
Rebecca G. Fernando	-	Member
Antonio Jose U. Periquet	-	Member (Independent)

(i) Credit Committee

Cezar P. Consing	-	Chairman
Joseph Anthony M. Alonso	-	Vice-Chairman
Ma. Luisa L. Cruz	-	Member
Maria Theresa M. Javier	-	Member
Simon R. Paterno	-	Member
Juan Carlos L. Syquia	-	Member

3. Mr. Octavio V. Espiritu as lead independent director.

4. Re-appointment of all incumbent Officers of the Bank for the term 2019-2020.

Further, please be informed that the following were re-appointed members of the Advisory Council:

1. Chief Justice Artemio V. Panganiban
2. Oscar S. Reyes
3. Delfin L. Lazaro

Thank you.

Very truly yours,


ANGELA PILAR B. MARAMAG
Corporate Secretary