



Subject of the Disclosure

Changes in the Board of Directors of Bank of the Philippine Islands ("BPI")

Background/Description of the Disclosure

The Board of Directors of BPI at its meeting held on 20 January 2021 approved the election of Cesar V. Purisima as Independent Director subject to the confirmation/approval of the Monetary Board of the Bangko Sentral ng Pilipinas. In the same meeting, the Board also noted the reclassification of Ramon R. Del Rosario, Jr. from Independent Director to Non-Executive Director.

Resignation/Removal or Replacement

Name of Person	Position/Designation	Effective Date of Resignation/Cessation of term (mmm/dd/yyyy)	Reason(s) for Resignation/Cessation
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Election or Appointment

Name of Person	Position/Designation	Date of Appointment/Election (mmm/dd/yyyy)	Effective Date of Appointment Election (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
				Direct	Indirect	
Cesar V. Purisima	Independent Director	Jan 20, 2021	Jan 20, 2021	10	-	-

Promotion or Change in Designation

Name of Person	Position/Designation		Date of Approval (mmm/dd/yyyy)	Effective Date of Change (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
	From	To			Direct	Indirect	
-	-	-	-	-	-	-	-

Other Relevant Information

We amend this disclosure to reflect the following information on Mr. Cesar V. Purisima.

Mr. Cesar V. Purisima, 60 years old and a Filipino citizen, currently serves as an Independent Director of Ayala Land, Inc., Universal Robina Corporation and Jollibee Foods Corporation. He is also a founding partner of Ikhlas Capital Singapore Pte. Ltd., a pan-ASEAN private equity platform. He is a member of the board of AIA Group Limited, a member of the Global Advisory Council of Sumitomo Mitsui Banking Corporation, and a member of the Singapore Management University's international Advisory Council in the Philippines. He is also a member of the board of trustees of the World Wildlife Fund-Philippines, De La Salle University, and the International School of Manila. He is an Asia Fellow at the Milken Institute, a global, non-profit, non-partisan think tank.

He served the Philippine Government as a Secretary of Finance and the Chair of Economic Development Cluster of the President's Cabinet from July 2010 to June 2016. He briefly served as Finance Secretary in 2005 and Trade and Industry Secretary from 2004 to 2005. Additionally, he was a member of the Monetary Board of the Philippines Central Bank, and the Governor for the Philippines at the Asian Development Bank and the World Bank. He served as Alternate Governor for the Philippines at the International Monetary Fund and Chairman of the Land Bank of the Philippines. Under his leadership, the Philippines received its first investment grade ratings. He was named Finance Minister of the Year seven times in six consecutive years by a number of publications, a first for the Philippines. Prior to his stints in the government service, he was the Chairman & Country Managing Partner of the Philippines' largest professional services firm SGV & Co. He was conferred the Chevalier dans l'Ordre national de la Légion d'Honneur (Knight of the National Order of the Legion of Honour) by the President of the French Republic in 2017, the Order of Lakandula, Rank of Grand Cross (Bayani) by the President of the Philippines in 2016 and the Chevalier de l'Ordre national du Mérite (Knight of the National Order of Merit) by the President of the French Republic in 2001. He is a certified public accountant and has extensive experience in public accounting both in the Philippines and abroad.

He obtained his Bachelor of Science degree in Commerce Major in Accounting and Financial Institutions from De La Salle University in 1979. He earned his Master of Business Administration degree from Kellogg School of Management, Northwestern University, Illinois in 1983 and Doctor of Humanities honoris causa degree from Angeles University Foundation of the Philippines in 2012.

Filed on behalf by:

Name	Angela Pilar Maramag
Designation	Corporate Secretary

BANK OF THE PHILIPPINE ISLANDS

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