



19 May 2021

**Securities and Exchange Commission**

PICC Complex, Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.  
Director, Markets & Securities Regulation Department

Director Rachel Esther J. Gumpang-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. Janet A. Encarnacion  
Head, Disclosure Department

**Philippine Dealing and Exchange Corporation**

29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

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

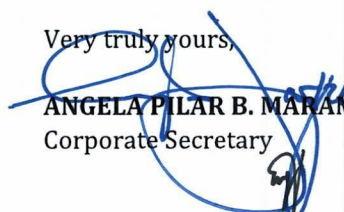
Gentlemen:

The Board of Directors of the Bank of the Philippine Islands at its meeting held on 19 May 2021 approved/noted the following: (1) Resignation of Ms. Mercedita S. Nollado from the Board of BPI; (2) Election of Ms. Janet Guat Har Ang as Independent Director subject to the confirmation/approval of the Monetary Board of the Bangko Sentral ng Pilipinas; and (3) Appointment of Mr. Aurelio R. Montinola III as Chairman of the Retirement and Pension Committee.

The Board also noted (1) the appointment of Ms. Mercedita S. Nollado to the Advisory Council, and (2) the reclassification of Mr. Octavio Espiritu and Mr. Antonio Jose U. Periquet from Independent Directors to Non-Executive Directors.

Thank you.

Very truly yours,

  
**ANGELA PILAR B. MARAMAG**  
Corporate Secretary

**BANK OF THE PHILIPPINE ISLANDS**

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