

19 December 2018

The Philippine Stock Exchange, Inc.  
6/F PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> 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

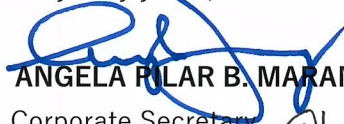
**Attention: MS. PAULA BEATRICE A. BUENO**  
**OIC, Issuer Compliance & Disclosure Department**

Gentlemen:

Please be informed that at the regular meeting of the Board of Directors (Board) of the Bank of the Philippine Islands (BPI) held today, 19 December 2018, said Board declared regular cash dividend of ninety centavos (P0.90) per share, for the second semester of the year 2018 on the total outstanding common shares of the capital stock of BPI. Record date is on 08 January 2019 and payment date is on 29 January 2019.

Thank you.

Very truly yours,

  
**ANGELA PILAR B. MARAMAG**  
Corporate Secretary 