

COVER SHEET

P W - 1 2 1

S.E.C. Registration Number

B A N K O F T H E P H I L I P P I N E I S L A N D S

(Company's Full Name)

A Y A L A N O R T H E X C H A N G E , T O W E R 1

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

L E G A S P I V I L L A G E , M A K A T I C I T Y

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

ATTY. MARIA LOURDES P. GATMAYTAN

Contact Person

8246-5902

Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

0 4 2 8 22
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

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. 15 March 2023
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 (As of 28 February 2023)
<u>Common</u>	<u>4,513,128,255</u>

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 of Bank of the Philippine Islands held on 15 March 2023

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

15 March 2023
Date


MARIA LOURDES P. GATMAYTAN
Corporate Secretary 



15 March 2023

Securities and Exchange Commission
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City 1227

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
29/F BDO Equitable Tower
8751 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" or "Bank") held today, 15 March 2023, the Board approved the following:

1. Declaration of property dividends consisting of 406,179,276 common shares of the Bank held in treasury, to be distributed to all eligible stockholders of BPI as of record date of 29 March 2023, which property dividends shall be paid at a future date to be determined subject to regulatory approvals.

The property dividend shall be paid at an entitlement ratio of 0.0896395563 common share for every one (1) common share of BPI held by the stockholder.

Please find enclosed the Advisory to our Stockholders notifying them of the guidelines for the property dividend distribution.

2. Amendment of the Bank's Amended By-Laws with changes on:

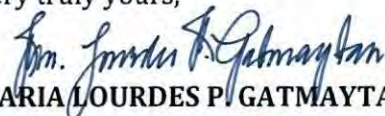
- a. Article IV – changes in the provision to: (1) align with the practice of holding the annual stockholders' meeting in April; (2) To align with SEC MC No. 7, S. of 2021, which grants shareholders holding at least ten percent (10%) of the outstanding capital stock of a Publicly Listed Company the right to call for a Special Stockholders' Meeting.
- b. Article V – to align with Section 29 of the Revised Corporation Code, which disallows directors from deciding their own per diems or compensation.

The amendments to the By-Laws are in line with the regulatory requirements under the Manual of Regulations for Bank (MORB), the Revised Corporation Code and the best-practice recommendations under the ASEAN Corporate Governance Scorecard.

Please see attached Annex "A" for the comparative table showing the current versus the proposed amended By-Laws provisions. The amendments shall be presented to the shareholders in the 2023 Annual Stockholders' Meeting to be held on 27 April 2023.

Thank you.

Very truly yours,


MARIA LOURDES P. GATTMAYTAN
Corporate Secretary 