

March 21, 2019

**Subject of the Disclosure:** Amendments to the By-Laws

**Background/Description of the Disclosure:** Please be informed that the Board of Directors, at today's regular meeting, approved the amendment of Article IV of the BPI By-Laws to allow BPI stockholders the option to vote through remote communication or in absentia, subject to compliance with rules and regulations as may be issued by the Securities and Exchange Commission.

**Date of Approval by Board of Directors:** Mar 20, 2019

**Date of Approval by Stockholders:** TBA

**Other Relevant Regulatory Agency, if applicable:** BSP

**Date of Approval by Relevant Regulatory Agency, if applicable:** TBA

**Date of Approval by Securities and Exchange Commission:** TBA

**Date of Receipt of SEC approval:** TBA

**Amendment(s)**

Article and Section Nos.	From	To
Article IV, Page 3	"*** A holder of at least one (1) share of stock of the Bank shall have the right to be present and to vote, in every stockholders' meeting, either in person or by proxy; Provided that if the stockholder is represented by proxy, the stockholder shall be limited to a single proxy at any one time but he may name alternate proxies. ***"	"*** A holder of at least one (1) share of stock of the Bank shall have the right to be present and to vote, in every stockholders' meeting, either in person, through remote communication, in absentia, or by proxy, subject to compliance with rules and regulations as may be issued by the Securities and Exchange Commission; Provided that if the stockholder is represented by proxy, the stockholder shall be limited to a single proxy at any one time but he may name alternate proxies. ***"

**Rationale for the amendment(s):** To provide BPI stockholders with the option to vote in stockholders' meetings through remote communication or, in absentia, in pursuit of best practices promoted by the ASEAN Corporate Governance Scorecard.

**The timetable for the effectivity of the amendment(s)**

**Expected date of filing the amendments to the By-Laws with the SEC:** TBA

**Expected date of SEC approval of the Amended By-Laws:** TBA

**Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any**

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**Other Relevant Information**

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**Filed on behalf by:**

Name: Josenia Jessica Nemeño

Designation: Assistant Corporate Secretary