

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. Date of Report (Date of earliest event reported)

Dec 29, 2023

2. SEC Identification Number

PW-121

3. BIR Tax Identification No.

000-438-366-000

4. Exact name of issuer as specified in its charter

BANK OF THE PHILIPPINE ISLANDS

5. Province, country or other jurisdiction of incorporation

MANILA, PHILIPPINES

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

22/F-28/F AYALA TRIANGLE GARDENS TOWER 2, PASEO DE ROXAS COR. MAKATI
AVE., BEL-AIR, MAKATI CITY (current business address)

Postal Code

1226

8. Issuer's telephone number, including area code

(632) 8663-6525 (CORPSEC OFFICE)/ (632) 8663-6733

9. 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 and Amount of Debt Outstanding
Common	4,945,197,291

11. Indicate the item numbers reported herein

-

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Bank of the Philippine Islands BPI

PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Approval by the Securities and Exchange Commission ("SEC") of the amendment to Article Seventh of the Amended Articles of Incorporation of BPI

Background/Description of the Disclosure

Subject to shareholders' and regulatory approvals, the Board of Directors of BPI in its meeting held on 30 September 2022, approved the amendment to Article Seventh of BPI's Amended Articles of Incorporation to:

- a. Increase BPI's Authorized Capital Stock in the amount of Four Billion Pesos (Php4,000,000,000.00) or from Fifty Billion Six Hundred Million Pesos (Php50,600,000,000.00) to Fifty Four Billion Six Hundred Million Pesos (Php54,600,000,000.00) divided into Common Stock consisting of Five Billion Four Hundred Million (5,400,000,000) shares with a par value of Ten Pesos (Php10.00) per share and Preferred Stock consisting of Sixty Million (60,000,000) Preferred "A" shares with a par value of Ten Pesos (P10.00) per share;
- b. Combine the allocation of authorized common shares for Executive Stock Option Plan and Stock Purchase Plan into a three percent (3%) allocation for all employee stock incentive plans; and
- c. Deny the pre-emptive rights over the Four Hundred Six Million One Hundred Seventy-Nine Thousand Two Hundred Seventy-Six (406,179,276) treasury shares which shall be disposed of by BPI in accordance with Republic Act No. 8791, otherwise known as the General Banking Law of 2000.

Subsequently, the following approvals of the amendment were secured:

By stockholders representing at least 2/3 of the outstanding common shares on January 17, 2023.

By the Bangko Sentral ng Pilipinas on December 21, 2023

On December 29, 2023, the SEC issued the Certificate of Filing of the Amended Articles of Incorporation amending Article Seventh of the Amended Articles of Incorporation of BPI.

Date of Approval by Board of Directors	Sep 30, 2022
Date of Approval by Stockholders	Jan 17, 2023
Other Relevant Regulatory Agency, if applicable	Bangko Sentral ng Pilipinas (BSP), Securities and Exchange Commission (SEC)
Date of Approval by Relevant Regulatory Agency, if applicable	Dec 21, 2023

Date of Approval by Securities and Exchange Commission	Dec 29, 2023
Date of Receipt of SEC approval	Dec 29, 2023

Amendment(s)

Article No.	From	To
Seventh	Please see attached Annex	Please see attached Annex

Rationale for the amendment(s)

The amendment to the Articles of Incorporation to:

- increase its authorized capital is related to the proposed merger between Robinsons Bank Corporation and the Bank of the Philippine Islands (BPI), with BPI as the surviving bank;
- combine the allocation of authorized common shares for Executive Stock Option Plan and Stock Purchase Plan into a 3% allocation for all employee stock incentive plans; and
- deny pre-emptive rights over the 406,179,276 treasury shares which shall be disposed of by BPI in accordance with Republic Act No. 8791, otherwise known as the General Banking Law of 2000.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC	Jan 26, 2023
Expected date of SEC approval of the Amended Articles of Incorporation	Dec 29, 2023

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

Increase in the Authorized Capital Stock particularly the common stock from 5 Billion to 5.4 Billion Shares, the combination of the allocation of authorized common shares for Executive Stock Option Plan and Stock Purchase Plan into a 3% allocation for all employee stock incentive plans, and the denial of pre-emptive rights over the 406,179,276 common shares currently held in treasury shares which shall be disposed of by BPI in accordance with Republic Act No. 8791, otherwise known as the General Banking Law of 2000.

Other Relevant Information

The disclosure is amended to reflect the approval of the SEC on December. 29, 2023.

Filed on behalf by:

Name	Maria Lourdes Gatmaytan
Designation	Corporate Secretary

Article No.	From	To
Seventh	<p>SEVENTH. – That the Capital Stock of the Corporation is Fifty Billion Six Hundred Million Pesos (P50,600,000,000.00) divided into:</p> <p>Common Stock consisting of Five Billion (5,000,000,000) shares with a par value of Ten Pesos (P10.00) per share, not more than one and one half percent (1½ %) of which is set aside for an Executive Stock Option Plan and another one and one half percent (1½%) for a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, over which shares the stockholders shall have no pre-emptive rights; and</p> <p>Preferred Stock consisting of Sixty Million (60,000,000) Preferred “A” shares with a par value of Ten Pesos (P10.00) per share.</p> <p>[...]</p>	<p>SEVENTH. – That the Capital Stock of the Corporation is <u>Fifty Four Billion Six Hundred Million Pesos (P54,600,000,000.00)</u> divided into:</p> <p>Common Stock consisting of <u>Five Billion Four Hundred Million (5,400,000,000)</u> shares with a par value of Ten Pesos (P10.00) per share <u>over which the following shares shall have no pre-emptive rights: (a) not more than three percent (3%) set aside for employee stock incentive plans such as an Executive Stock Option Plan and a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, and (b) Four Hundred Six Million One Hundred Seventy-Nine Thousand Two Hundred Seventy-Six (406,179,276) treasury shares which shall be disposed in accordance with Republic Act No. 8791, otherwise known as the General Banking Law of 2000, including any amendment or revision thereof; and</u></p> <p>Preferred Stock consisting of Sixty Million (60,000,000) Preferred “A” shares with a par value of Ten Pesos (P10.00) per share.</p> <p>[...]</p>