

# 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)  
May 18, 2022
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  
AYALA NORTH EXCHANGE TOWER 1 AYALA AVENUE COR. SALCEDO ST. LEGASPI  
VILLAGE, MAKATI CITY, METRO MANILA (current business address)  
Postal Code  
1229
8. Issuer's telephone number, including area code  
8246-5902 (CorpSec Off)/ 8246-5860 (IR)
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	4,513,128,255
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 4-30 - Material Information/Transactions**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Sections 4.1 and 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Approval of Dividend Policy

**Background/Description of the Disclosure**

At the regular meeting of the Board of Directors ("Board") of the Bank of the Philippine Islands held on 18 May 2022, the Board approved a dividend policy based on a dividend payout ratio ("DPO") of 35% to 50% of previous year's earnings.

The final DPO will be determined subject to:

- a. Compliance with regulatory limits for CET1 and CAR
- b. Compliance with internal thresholds on capital and liquidity
- c. Maintenance of sufficient capital to support the Bank's medium-term growth targets, with a buffer for a downturn scenario
- d. Board approval

**Other Relevant Information**

-

**Filed on behalf by:**

<b>Name</b>	Angela Pilar Maramag
<b>Designation</b>	Corporate Secretary

# COVER SHEET

PW - 1 2 1

S.E.C. Registration Number

BANK OF THE PHILIPPINE ISLANDS

(Company's Full Name)

AYALA NORTH EXCHANGE, TOWER 1

AYALA AVENUE COR. SALCEDO ST.,

LEGASPI VILLAGE, MAKATI CITY

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

ATTY. ANGELA PILAR B. MARAMAG

Contact Person

8246-5902

Company Telephone Number

Month Day  
Fiscal Year

SEC FORM 17-C

FORM TYPE

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. 18 May 2022  
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
<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 held on 18 May 2022**

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

May 18, 2022  
Date

  
**ANGELA PILAR B. MARAMAG**  
Corporate Secretary



18 May 2022

Securities and Exchange Commission  
Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City

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  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: Ms. Alexandra D. Tom Wong  
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation  
37/F Tower 1, The Enterprise Center  
6766 Ayala Avenue., cor. 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) held today, 18 May 2022, the Board approved the following:

1. A dividend policy based on a dividend payout ratio ("DPO") of 35% to 50% of previous year's earnings. The final DPO will be determined subject to:
  - a. Compliance with regulatory limits for CET1 and CAR
  - b. Compliance with internal thresholds on capital and liquidity
  - c. Maintenance of sufficient capital to support the Bank's medium-term growth targets, with a buffer for a downturn scenario
  - d. Board approval
2. Declaration of cash dividend of one peso and six centavos (PHP1.06) per share, for the first semester of the year 2022, on the total outstanding common shares of the capital stock of BPI. Record date is 01 June 2022 and payment date is on 22 June 2022.
3. The issuance of up to Php100 Bn in peso-denominated bank bonds and commercial papers under a new PHP Bond and Commercial Paper Program.
4. Appointment of Atty. Ma. Lourdes P. Gatmaytan as BPI Corporate Secretary effective 15 June 2022.

Thank you.

Very truly yours,

  
ANGELA PILAR B. MARAMAG  
Corporate Secretary

**BANK OF THE PHILIPPINE ISLANDS**

Tower One, Ayala North Exchange 6796 Ayala Avenue corner Salcedo St. Legaspi Village, Makati City 1229

Phone Banking: +632 889-10000 • www.bpi.com.ph