



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of **BANK OF THE PHILIPPINE ISLANDS (BPI)** will be conducted virtually via <https://conveneagm.com/ph/BPI2025ASM> on **Monday, April 21, 2025** at **9:00 A.M.**, with the following

A G E N D A¹

1. Call to Order
2. Certification of Notice and Quorum
3. Matters for Approval of Stockholders²
 - i. Approval of Minutes of the Annual Stockholders' Meeting on April 23, 2024
 - ii. Ratification of the Acts of the Board of Directors and Officers
 - iii. Election of Directors (including the Independent Directors)
 - iv. Election of External Auditor and Fixing of its Remuneration
 - v. Approval of the Audited Financial Statements and Noting of the Annual Report
4. Consideration of Such Other Business as May Properly Come Before the Meeting
5. Presentation of Management and Open Forum
6. Adjournment

The Chairman, acting on the authority delegated by the Board of Directors during its meeting on December 11, 2024, has approved that the Annual Stockholders' Meeting be held in a fully virtual format. Stockholders may only attend the meeting by remote communication, by voting in absentia, or by appointing a proxy.

Only stockholders of record as of **March 3, 2025** are entitled to notice of, and to vote at, this meeting. Stockholders intending to participate by remote communication should notify the Bank by email on or before **April 11, 2025**. Voting may be by electronic means or *in absentia* or by proxy subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting of votes electronically and *in absentia* will be set forth in the Information Statement.³

Stockholders intending to participate by appointing a proxy should submit their duly accomplished proxy forms and voting instructions on or before **April 11, 2025** to the Office of the Corporate Secretary at 28/F Ayala Triangle Gardens Tower 2, Paseo de Roxas Cor. Makati Ave., Bel-Air, Makati City or by email. Validation of proxies is set for April 14, 2025 at 2:00 P.M.

Stockholders of record as of March 03, 2025 owning at least 5% of the total outstanding capital stock of the Bank may submit proposals on items for inclusion in the agenda on or before March 12, 2025.⁴

All email communications should be sent to bpi-asm@bpi.com.ph on or before the designated deadlines.

For this purpose and in accordance with Article XII of the Bank's Amended By-Laws, the Stock and Transfer Book of BPI will be closed from March 22, 2025 to April 20, 2025.

Makati City, March 10, 2025.

FOR THE BOARD OF DIRECTORS


MARIA LOURDES P. GATMAYTAN
Corporate Secretary

¹ See next page for the explanation for each agenda item.

² Proposed resolutions are provided below and will be included in the proxy form with voting instructions, and in the electronic ballot.

³ Stockholders should notify the Company by email of their preference to receive hard copies of the Information Statement and other ASM materials on or before March 03, 2025.

⁴ The inclusion of the proposed agenda item shall be in accordance with SEC Memorandum Circular No. 14, Series of 2020, and the Bank's internal guidelines.

EXPLANATION OF AGENDA ITEMS WITH PROPOSED RESOLUTIONS

1. Call to Order

Mr. Jaime Augusto Zobel de Ayala, Chairman of the BPI Board of Directors, will formally open the meeting at approximately 9:00 o' clock in the morning.

2. Certification of Notice of Meeting, Determination of Quorum and Rules of Conduct and Procedures

The Corporate Secretary will certify that written notice of the meeting was duly sent to stockholders of record as of March 03, 2025, and that notice was also published in a newspaper of general circulation.

The Corporate Secretary will further certify that a quorum exists for the valid transaction of business. Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, the Bank has set up a designated online web address, <https://conveneagm.com/ph/BPI2025ASM>, which may be accessed by the stockholders to register and vote *in absentia* on the matters for resolution at the meeting⁵. A stockholder participating by remote communication or voting *in absentia* shall be deemed present for purposes of quorum. The holders of record of a majority of the stock of the Bank then issued and outstanding and entitled to vote, represented by proxy or participating through remote communication or voting *in absentia*, shall constitute a quorum for the transaction of business.

The following are the rules of conduct and procedures for the meeting to be conducted in virtual format:

- (a) Stockholders may attend the meeting remotely through the online web address (URL) provided. Questions and comments may be sent via e-mail to bpi-asm@bpi.com.ph prior to or during the meeting. Other channels may be opened to address questions and comments.
- (b) Each of the proposed resolutions will be shown on the screen during the meeting as the same is taken up at the meeting.
- (c) Stockholders must signify their intention to participate in the meeting by remote communication, either by registering in the platform <https://conveneagm.com/ph/BPI2025ASM> or by sending an email to bpi-asm@bpi.com.ph on or before April 11, 2025, in order to be included in the determination of existence of quorum, together with stockholders who voted *in absentia* and by proxy.
- (d) Voting shall only be allowed for validated stockholders registered in the Bank's Voting System or through a valid proxy. Detailed requirements and instructions pertaining to the Bank's Voting System and the use thereof are provided in the Bank's website and Information Statement. Stockholders registered in the Bank's Voting System may cast their votes through the said System at any time prior to or in real time during the meeting. Vote tabulation shall be completed and finalized after the meeting.
- (e) All the items in the agenda for approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock present at the meeting unless the law requires otherwise. Each outstanding share of stock entitles the registered holder to one vote. The election of directors will be determined by plurality of votes and every stockholder shall be entitled to cumulate his votes. The Committee of Inspectors of Proxies and Ballots will tabulate all votes received and the Bank's auditor will validate the results. The Corporate Secretary will report the results of initial voting during the meeting.
- (f) The meeting proceedings will be recorded in audio and video format.

3. Matters for Approval of Stockholders

i. Approval of the Minutes of the Annual Meeting of the Stockholders on April 23, 2024

The minutes of the meeting held on April 23, 2024 are available at the Bank's website, www.bpi.com.ph and shall be presented for stockholders' approval. Below is the proposed resolution:

"RESOLVED, to approve the minutes of the Annual Stockholders' Meeting held on April 23, 2024."

ii. Ratification of the acts of the Board of Directors and Officers

The acts and resolutions of the Board of Directors and its committees taken or adopted since the annual stockholders' meeting on April 23, 2024 until April 21, 2025, shall be presented for stockholders' ratification, including contracts and transactions entered into by the Bank, credit/loan transactions including to related parties, projects and investments, treasury matters, manpower related decisions/approvals, programs of the Bank's employee stock incentive plans, corporate governance-related actions, and other matters covered by disclosures to the Bangko Sentral ng Pilipinas (BSP), Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE). The acts of Management were those taken to implement the resolutions of the Board or its committees or made in the general conduct of business. Below is the proposed resolution:

"RESOLVED, to ratify all the acts and resolutions of the Board of Directors, Executive Committee, and other Board Committees, and all the acts of Management since the Annual Stockholders' Meeting on April 23, 2024 until April 21, 2025."

⁵The detailed instructions pertaining to the URL and the use thereof will be provided in the Information Statement.

iii. Election of Directors (including the Independent Directors)

Any stockholder, including minority stockholders, may submit nominations to the Board of Directors not later than March 4, 2025. The Nomination Committee will determine whether the nominees for the Board, including the nominees for independent directors, have all the qualifications and none of the disqualifications to serve as members of the Board. The profiles of the nominees to the Board will be provided in the Information Statement and on the company website. Below is the proposed resolution:

“RESOLVED, to elect the following as directors of the Bank to serve as such beginning today until their successors are elected and qualified:

<i>Jaime Augusto Zobel de Ayala</i>	<i>Emmanuel S. de Dios*</i>
<i>Fernando Zobel de Ayala</i>	<i>Jose Teodoro K. Limcaoco</i>
<i>Cezar P. Consing</i>	<i>Rizalina G. Mantaring*</i>
<i>Janet Guat Har Ang*</i>	<i>Mario Antonio V. Paner*</i>
<i>René dG. Bañez</i>	<i>Cesar V. Purisima*</i>
<i>Karl Kendrick T. Chua</i>	<i>Jaime Z. Urquijo</i>
<i>Wilfred T. Co</i>	<i>Mariana Beatriz E. Zobel de Ayala</i>
<i>Restituto C. Cruz*</i>	

**Nominated as Independent Director.*

Note: Subject to confirmation by the BSP Monetary Board and other applicable regulatory confirmation/approvals.

iv. Election of External Auditor and Fixing of its Remuneration

As endorsed by the Audit Committee, the election of the external auditor for the ensuing year as well as its proposed remuneration shall be presented for stockholders' approval. Below is the proposed resolution:

“RESOLVED, to appoint Isla Lipana & Co. as the external auditor of BPI and its major subsidiaries and affiliates for the year 2025 for an audit fee of PHP 30.843Mn.”

The profile of the external auditor will be provided in the information statement.

v. Approval of the Audited Financial Statements and Noting of Annual Report

The audited financial statements (AFS) as of December 31, 2024 will be embodied in the Information Statement to be sent to the stockholders at least 21 days prior to the meeting. The AFS shall be presented for approval of the stockholders during the meeting, together with the noting of the Company's annual report, titled *Integrated Report*. The annual report will contain the "Message from the Chairman" and the "Report of the President". Below is the proposed resolution:

“RESOLVED, to approve the audited financial statements of Bank of the Philippine Islands and Subsidiaries as of December 31, 2024.”

A copy of the Bank's AFS will be posted on the Bank's website, www.bpi.com.ph.

4. Consideration of Such Other Business as May Properly Come Before the Meeting

The Chairman will take up agenda items received from stockholders in accordance with existing laws, rules and regulations of the Securities and Exchange Commission and the Company's internal guidelines.⁶

5. Presentation of Management and Open Forum

The Chairman, Mr. Jaime Augusto Zobel de Ayala, and the President and Chief Executive Officer, Mr. Jose Teodoro K. Limcaoco, will report on the performance of the Bank in 2024 and the outlook for 2025. The Bank's performance will be embodied in the Company's Annual Report, titled *Integrated Report*. A soft copy of the Integrated Report will be posted on the Company's website, www.bpi.com.ph.

The Chairman will open the floor for comments and questions by the stockholders.

6. Adjournment

Upon determination that there are no other matters to be considered, the Chairman shall declare the meeting adjourned.

⁶SEC Memorandum Circular No. 14, Series of 2020 or "Shareholders' Right to Put items on the Agenda for Regular/Special Stockholders' Meetings"

BANK OF THE PHILIPPINE ISLANDS
2025 Annual Stockholders Meeting
April 21, 2025

PROXY AND VOTING INSTRUCTION

1. IDENTIFICATION

This Proxy, when properly executed, will be voted in the manner herein directed by the stockholder(s) in connection with the Annual Stockholders' Meeting of **Bank of the Philippine Islands** to be held on April 21, 2025 at 9:00 o'clock in the morning.

2. INSTRUCTIONS

The undersigned stockholder of **Bank of the Philippine Islands** (the "Company") hereby appoints the Chairman of the meeting of the stockholders, as *attorney-in-fact* and *proxy*, with power of substitution, to represent and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the Annual Meeting of Stockholders of the Company on April 21, 2025 and at any of the adjournments thereof for the purpose of acting on the matters stated below.

Please place an "X" in the appropriate box below as to how you wish your votes to be cast in respect of the matter to be taken up during the meeting.

If no specific direction as to voting is given, the votes will be cast for the approval of the resolution on the matter stated below and as set out in the notice, and for such other matters as may properly come before the meeting in the manner described in the Information Statement and as recommended by the Chairman.

1. Approval of the minutes of the Annual Meeting of the Stockholders on April 23, 2024.

Resolution No. ASM-2025-01 - RESOLVED, to approve the minutes of the Annual Stockholders' Meeting held on April 23, 2024.

For Against Abstain

2. Ratification of the acts of the Board of Directors and Officers.

Resolution No. ASM-2025-02 - RESOLVED, to ratify all the acts and resolutions of the Board of Directors, Executive Committee, and other Board Committees, and all the acts of Management since the Annual Stockholders' Meeting on April 23, 2024 until April 21, 2025.

For Against Abstain

3. Election of Directors (including the Independent Directors)

Vote for all nominees listed below:

Jaime Augusto Zobel de Ayala
Cezar P. Consing
Janet Guat Har Ang (Independent)
René dG. Bañez
Karl Kendrick T. Chua
Wilfred T. Co
Restituto C. Cruz (Independent)
Emmanuel S. de Dios (Independent)
Jose Teodoro K. Limcaoco
Rizalina G. Mantaring (Independent)
Mario Antonio V. Paner (Independent)
Cesar V. Purisima (Independent)
Jaime Z. Urquijo
Fernando Zobel de Ayala
Mariana Beatriz E. Zobel de Ayala

Other instructions

Withhold authority to vote for all nominees listed above.

Resolution No. ASM-2025-03 - RESOLVED, to elect the following as directors of the Bank to serve as such beginning today until their successors are elected and qualified:

Jaime Augusto Zobel de Ayala	Jose Teodoro K. Limcaoco
Cezar P. Consing	Rizalina G. Mantaring*
Janet Guat Har Ang*	Mario Antonio V. Paner*
René dG. Bañez	Cesar V. Purisima*
Karl Kendrick T. Chua	Jaime Z. Urquijo
Wilfred T. Co	Fernando Zobel de Ayala

Restituto C. Cruz*
Emmanuel S. de Dios*

Mariana Beatriz E. Zobel de Ayala

**Nominated as Independent Director.*

Note: Subject to confirmation by the BSP Monetary Board and other applicable regulatory confirmation/approvals.

4. Election of External Auditor and Fixing of its Remuneration
Resolution No. ASM-2025-04 - RESOLVED, to appoint Isla Lipana & Co. as the external auditor of BPI and its major subsidiaries and affiliates for the year 2025 for an audit fee of PHP 30.843Mn.
- For Against Abstain
5. Approval of the Audited Financial Statements and Noting of Annual Report
Resolution No. ASM-2025-05 - RESOLVED, to approve the audited financial statements of Bank of the Philippine Islands and Subsidiaries as of December 31, 2024.
- For Against Abstain
6. Consideration of Such Other Business as May Properly Come Before the Meeting
At his/her discretion, the proxy named above is authorized to vote upon such other matters as may properly come before the meeting.
- For Against Abstain

A scanned copy of this Proxy and Voting Instruction should be sent to the Corporate Secretary at bpi-asm@bpi.com.ph on or before **April 11, 2025**, the deadline for submission of Proxies. For corporate stockholders, please attach to this Proxy form the Secretary's Certificate on the authority of the signatory/ies to appoint the Proxy and sign this form.

3. REVOCABILITY OF PROXY

The Proxy and Voting Instruction may be revoked by the stockholder executing the same at any time by submitting to the Corporate Secretary a written notice of revocation not later than the start of the meeting. The Proxy and Voting Instruction is also considered revoked if the stockholder registers and votes on the Corporation's secured online voting system (the "Voting System") before or during the Annual Stockholders' Meeting of the Corporation on April 21, 2025. Shares represented by an unrevoked Proxy will be voted as authorized by the stockholder.

4. PERSON MAKING THE SOLICITATION

The Company is not soliciting any proxies.

NOTARIZATION OF THIS PROXY IS NOT REQUIRED.

SIGNATURE OF STOCKHOLDER / AUTHORIZED
SIGNATORY OVER PRINTED NAME

NUMBER OF SHARES

DATE