





**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. 24 February 2021  
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>4,513,101,605 shares</u>

11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events

Please be informed that the Board of Directors of the Bank of the Philippine Islands ("BPI") at its meeting held on 24 February 2021 approved the proposed increase in the Bank's Authorized Capital Stock particularly the common stock from 4.9 billion shares to 5 billion shares. In the same meeting, the Board also approved the amendment of Article Seventh of the Articles of Incorporation to reflect the increase in Authorized Capital of the Bank, as follows:

FROM	TO
<p>SEVENTH. - That the Capital Stock of the Corporation is Forty Nine Billion Six Hundred Million Pesos (P49,600,000,000.00) divided into:</p> <ul style="list-style-type: none"> <li>- Common Stock consisting of Four Billion Nine Hundred Million (4,900,000,000) shares with a par value of Ten Pesos (P10.00) per share, not more than one and one half percent (1 ½%) of which is set aside for an Executive Stock Option Plan and another one and one half percent (1 ½%) for a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, over which shares the</li> </ul>	<p>SEVENTH. - That the Capital Stock of the Corporation is <u>Fifty</u> Billion Six Hundred Million Pesos (P50,600,000,000.00) divided into:</p> <ul style="list-style-type: none"> <li>- Common Stock consisting of <u>Five</u> Billion <u>(5,000,000,000)</u> shares with a par value of Ten Pesos (P10.00) per share, not more than one and one half percent (1 ½%) of which is set aside for an Executive Stock Option Plan and another one and one half percent (1 ½%) for a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, over which shares the stockholders</li> </ul>

<p>stockholders shall have no pre-emptive rights; and</p> <ul style="list-style-type: none"> <li>- Preferred Stock consisting of Sixty Million (60,000,000) Preferred "A" shares with a par value of Ten Pesos (P10.00) per share.</li> </ul> <p style="text-align: center;">XXX</p>	<p>shall have no pre-emptive rights; and</p> <ul style="list-style-type: none"> <li>- Preferred Stock consisting of Sixty Million (60,000,000) Preferred "A" shares with a par value of Ten Pesos (P10.00) per share.</li> </ul> <p style="text-align: center;">XXX</p>
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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

24 February 2021  
Date

  
**ANGELA PILAR B. MARAMAG**  
 Corporate Secretary