

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. 09 October 2024
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. 22/F-28/F AYALA TRIANGLE GARDENS TOWER 2, PASEO DE ROXAS COR.
MAKATI AVE., BEL-AIR, MAKATI CITY (current business address)
Address of principal office

1226
Postal Code

8. (632) 8663-6525 (CORPSEC OFFICE) / (632) 8663-6733 (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>5,272,095,143 shares</u>

11. Indicate the item numbers reported therein: Item 9

Item 9 - Other Events

Re: Please see attached letter.

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

09 October 2024
Date


SHIELA ANGELA D. AQUINO
Assistant Corporate Secretary



09 October 2024

Securities and Exchange Commission
7907 Makati Avenue, Salcedo Village
Barangay Bel-Air, Makati City 1209

Attention: Director Oliver O. Leonardo
Director, Markets & Securities Regulation Department

Director Rachel Esther J. Gumtang-Remalante
Director, Corporate Governance & Finance Department

Philippine Stock Exchange
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Mr. Norberto Moreno, Jr.
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation
29/F BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please be advised that in its Resolution No. 1145 dated 03 October 2024, the Bangko Sentral ng Pilipinas (“BSP”) approved the sale of BPI’s shareholdings in GoTyme Bank Corporation in favor of GoTyme Financial Pte. Ltd. and Giga Investment Holdings Pte. Ltd. The notice of approval from BSP was received by BPI today, 09 October 2024.

Thank you.

Very truly yours,


SHIENNA ANGELA D. AQUINO
Assistant Corporate Secretary

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11. Indicate the item numbers reported herein
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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 4-2 - Acquisition/Disposition of Shares of Another Corporation *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Approval by the Bangko Sentral ng Pilipinas (BSP) on the sale of BPI's shareholdings in GoTyme Bank Corporation ("GoTyme Bank") in favor of GoTyme Financial Pte. Ltd. and Giga Investment Holdings Pte. Ltd.

Background/Description of the Disclosure

On 20 March 2024, the Board of Directors of BPI approved the sale of its 752,056,290 common shares, representing all of its stake in GoTyme Bank, to GoTyme Financial Pte Ltd. (744,099,587 common shares) and Giga Investment Holdings Pte. Ltd., (7,956,703 common shares), respectively, at Php1.20 per share, subject to BSP approval. The shares of BPI in GoTyme Bank were acquired by BPI pursuant to the merger between BPI and Robinsons Bank Corporation ("RBank") with BPI as the surviving bank.

On 1 April 2024, Deeds of Absolute Sale of Shares covering the abovementioned sale of GoTyme Bank shares were signed by the authorized representatives of BPI.

In its Resolution No. 1145 dated 03 October 2024, which was received by BPI on 09 October 2014, the BSP approved the abovementioned sale.

Date of Approval by Board of Directors

Mar 20, 2024

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The sale is intended to address any potential conflict of interest created by the significant overlap in and similarity of product offerings of GoTyme Bank and BPI.

Details of the acquisition or disposition

Date

Apr 1, 2024

Manner

Sale in exchange for cash

Description of the company to be acquired or sold

GoTyme Bank is a joint venture of Tyme Investments Pte. Ltd. with members of the JG Summit Group and Robinsons Retail Holdings, Inc. and is one of the six banks with a digital banking license from the Banko Sentral ng Pilipinas. The subject of the sale is the 752,056,290 common shares held by BPI in Gotyme Bank, which comprise approximately 15% of the outstanding capital stock of GoTyme Bank and which were acquired by BPI as the successor-in-interest of RBank upon the effectivity of the merger between BPI and RBank.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	752,056,290
Percentage to the total outstanding shares of the company subject of the transaction	15
Price per share	Php 1.20 per share

Nature and amount of consideration given or received

Cash in the total amount of approximately Php902.47 million

Principle followed in determining the amount of consideration

The parties determined the selling price based on negotiations.

Terms of payment

Cash

Conditions precedent to closing of the transaction, if any

N/A

Any other salient terms

N/A

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
GoTyme Financial Pte. Ltd.	JG Summit Capital Services Corp., which is the majority shareholder of GoTyme Financial Pte. Ltd., owns 3.58% of BPI
Giga Investment Holdings Pte. Ltd.	None

Effect(s) on the business, financial condition and operations of the Issuer, if any

After the sale, BPI will have no shareholdings in GoTyme Bank.

Other Relevant Information

The disclosure is amended to reflect the approval of the BSP dated 03 October 2024. The notice of approval was received by BPI on 09 October 2024.

Filed on behalf by:

Name	Maria Lourdes Gatmaytan
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Designation	Corporate Secretary
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