



## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholder:

Please be informed that the Annual Stockholders' Meeting ("ASM") of **BDO UNIBANK, INC.** ("BDO" or the "Bank") will be held virtually on **April 23, 2021**, Friday, at **two o'clock in the afternoon**, with the proceedings livestreamed and voting conducted *in absentia* through BDO's secure online voting facility.

The agenda of the virtual meeting is as follows:

- I. Call to order
- II. Proof of notice and determination of existence of quorum
- III. Approval of the minutes of the previous Annual Stockholders' Meeting held on June 16, 2020
- IV. Report of the President and approval of the Audited Financial Statements of BDO as of December 31, 2020
- V. Open Forum
- VI. Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office
- VII. Election of Directors
- VIII. Approval of the Amendments to Sections 10 and 16 of BDO's Amended By-Laws following the recommendations of the Bangko Sentral ng Pilipinas
- IX. Appointment of External Auditor
- X. Other business that may properly be brought before the meeting
- XI. Adjournment

Each agenda item for approval is explained in the Definitive Information Statement ("DIS"), with a brief description in the attached Annex "A." The Bank's Dividend Policy Statement is likewise stated in Annex "A" for your information and guidance.

The Bank's Board of Directors has fixed March 2, 2021 as the record date for the determination of stockholders entitled to notice of, participation via proxy and remote communication, and voting *in absentia* at such meeting and any adjournment thereof.

Stockholders who wish to participate in the meeting via remote communication and to exercise their vote *in absentia* must notify the Corporate Secretary by registering at

**BDO Unibank, Inc.**  
BDO Corporate Center  
7899 Makati Avenue  
Makati City 0726  
Philippines  
Swift Code BNORPHMM  
Tel +632 8840-7000

[bdo.com.ph](http://bdo.com.ph)

**We find ways®**

<[www.bdo.com.ph/asmregister](http://www.bdo.com.ph/asmregister)> and uploading supporting documents listed therein on or before **April 15, 2021**. All documents submitted will be subject to verification and validation by the Corporate Secretary.

Stockholders of record who wish to appoint a proxy shall submit their duly accomplished and signed proxies no later than **April 8, 2021** to the Office of the Corporate Secretary at the 21st Floor, BDO Towers Valero, 8741 Paseo de Roxas, Salcedo Village, Makati City via courier delivery **or** by email to <[corporate\\_secretary@bdo.com.ph](mailto:corporate_secretary@bdo.com.ph)>. Validation of proxies is set on **April 14, 2021, at 10:00 o'clock a.m.**, at the Office of the Corporate Secretary. Stockholders of record may download and print the proxy form from BDO's website <[www.bdo.com.ph/2021proxyform](http://www.bdo.com.ph/2021proxyform)>.

Successfully registered stockholders can then cast their votes in *absentia* through the Bank's secure online voting facility and will be provided access to the livestreaming of the ASM. For the detailed registration and voting procedures, please refer to the "**Guidelines for Registering, Participating via Remote Communication and Voting in Absentia**" appended to the DIS posted on the Bank's website <[www.bdo.com.ph/2021ASM](http://www.bdo.com.ph/2021ASM)> and PSE EDGE.

The procedure for nomination and election of directors is detailed in the DIS posted on the Bank's website <[www.bdo.com.ph/2021DIS](http://www.bdo.com.ph/2021DIS)> and PSE EDGE.

For complete information on the Bank's 2021 ASM, please visit <[www.bdo.com.ph/2021ASM](http://www.bdo.com.ph/2021ASM)> or scan this QR code.



  
**EDMUNDO L. TAN**  
Corporate Secretary

**BRIEF DESCRIPTION OF AGENDA ITEMS**

- I. **Call to order.** The Chairperson, Ms. Teresita T. Sy, will formally open the 2021 Annual Stockholders' Meeting (ASM) of BDO Unibank, Inc. ("BDO").
- II. **Proof of notice and determination of existence of quorum.** The Corporate Secretary, Atty. Edmundo L. Tan, will certify that notice requirements for the 2021 ASM have been complied with in accordance with BDO's By-Laws, Revised Corporation Code of the Philippines, and the Securities and Exchange Commission (SEC), and will attest whether a quorum is present for the valid transaction of the ASM and all matters included in the Agenda.
- III. **Approval of the Minutes of the Annual Stockholders' Meeting held on June 16, 2020.** Copies of the Minutes are available for examination during office hours at the Office of the Corporate Secretary and at BDO's website <[www.bdo.com.ph/2020ASMminutes](http://www.bdo.com.ph/2020ASMminutes)>. Stockholders will be asked to approve the Minutes. Below is the text of the proposed resolution:

"RESOLVED, That the Stockholders of BDO Unibank, Inc. approve, as they hereby approve, the Minutes of the Annual Stockholders' Meeting held on June 16, 2020."
- IV. **President's Report and approval of BDO's Audited Financial Statements (AFS) as of December 31, 2020.** The Report presents the highlights of the performance and achievements of BDO in 2020. It includes the summary of the AFS which is incorporated in the Definitive Information Statement (DIS) posted in BDO's website <[www.bdo.com.ph/2021DIS](http://www.bdo.com.ph/2021DIS)>. Copies of the AFS are also submitted to the SEC and Bureau of Internal Revenue.
- V. **Open Forum.** Every stockholder may raise any relevant question or express any appropriate comment. Stockholders are given the opportunity to send their questions and/or remarks prior to the meeting by sending an email to <[irandcorplan@bdo.com.ph](mailto:irandcorplan@bdo.com.ph)> not later than 2:00 p.m. of April 23, 2021. Questions which cannot be read and answered during the meeting will be replied to by BDO through the stockholders' email addresses.
- VI. **Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office.** All actions and proceedings, criteria and process for the Board of Directors' evaluation as published in BDO's website, including approvals of significant related parties' transactions, of the Board of Directors, the Board Committees, and the Management of BDO from the last Annual Stockholders' Meeting of BDO held on June 16, 2020 will be presented to the stockholders for their approval and ratification. These collective actions are the main keys to the impressive performance of BDO in 2020.
- VII. **Election of Directors.** The Chairman of the Nominations Committee will present to the stockholders the nominees for election as members of the Board of Directors of BDO, including the independent directors. The profiles of the nominees to the Board of Directors are provided in the DIS posted in BDO's website <[www.bdo.com.ph/2021DIS](http://www.bdo.com.ph/2021DIS)> for reference of the stockholders.

- VIII. **Approval of the Amendments to Sections 10 and 16 of BDO's Amended By-Laws following the recommendations of the Bangko Sentral ng Pilipinas (BSP).** Approval and ratification by the stockholders representing at least two-thirds of the outstanding capital stock will be sought to amend the By-Laws of BDO in order to address the comments and recommendations of the BSP on Sections 10 (Place of Meeting of Stockholders) and 16 (Notice of Annual Meeting or Special Meeting of Stockholders) as approved by the Board of Directors at its meeting held on December 5, 2020, further details of which are provided in the DIS posted in BDO's website <[www.bdo.com.ph/2021DIS](http://www.bdo.com.ph/2021DIS)>.
- IX. **Appointment of External Auditor.** The Board Audit Committee of BDO would accept and screen the nominees for external auditor of BDO. It will make the appropriate recommendation on the appointment of one auditing firm as external auditor of BDO. The recommended external auditor will be presented to the stockholders for their approval.
- X. **Other business that may properly be brought before the meeting.** All other matters that arise after the Notice of Meeting and Agenda have been sent out or raised throughout the course of the meeting may be presented to the stockholders for consideration. Stockholders may raise such matters as may be relevant or appropriate to the occasion.
- XI. **Adjournment.** After consideration of all business, the Chairperson shall declare the meeting adjourned. This formally ends the 2021 Annual Stockholders' Meeting of BDO.

#### BDO DIVIDEND POLICY STATEMENT

BDO recognizes the importance of providing a stable and sustainable dividend stream consistent with its commitment to stockholders. Since December 2013, the Bank has been paying regular cash dividends of Php 0.30 per quarter, or an annual equivalent of Php 1.20 per share and will endeavor to do so while maintaining financial stability.

The Board of Directors may, at its discretion and depending on the business results for the year and capital needs of the business, declare and approve the distribution of additional special dividends to all stockholders normally announced at the Annual Stockholders' Meeting.