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SEC Registration Number

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(Company's Full Name)

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

EDMUNDO L. TAN

(Contact Person)

8840-7000/8702-6000

(Company Telephone Number)

1	2
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Month

(Fiscal Year)

3	1
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Day

SEC 17-C

SEC 17-C

(Form Type)

Every last Friday of the Month of May

Every last Friday of the Month of May

Month Day

(Annual Meeting)

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(Secondary License Type, If Applicable)

CORPORATION FINANCE

Dept. Requiring this Doc.

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Amended Articles Number/Section

Total Amount of Borrowing	

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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STAMPS

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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. June 16, 2020
Date of Report (Date of earliest event reported)
2. SEC Identification Number 34001 3. BIR Tax Identification No. 000-708-174-000
4. **BDO Unibank, Inc.**
Exact name of issuer as specified in its charter
5. METRO MANILA 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. BDO Corporate Center, 7899 Makati Avenue, Makati 0726
City, Philippines
Address of principal office Postal Code
8. (632) 8840-7000/8702-6000
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 and Amount of Debt Outstanding
COMMON	4,383,072,975
PREFERRED	515,000,000

11. Indicate the item numbers reported herein:

Item 9

We are pleased to inform you of the following results of the Annual Stockholders' Meeting of BDO Unibank, Inc. (BDO Unibank) held virtually today, June 16, 2020, via Cisco Webex Events:

- I. Election of the following members of the Board of Directors for 2020– 2021:

Ms. Teresita T. Sy
Mr. Jesus A. Jacinto, Jr.
Mr. Nestor V. Tan
Mr. Christopher A. Bell-Knight
Ms. Josefina N. Tan
Mr. George T. Barcelon - Independent Director
Atty. Jose F. Buenaventura - Independent Director
Mr. Jones M. Castro, Jr. - Independent Director
Mr. Vicente S. Pérez, Jr. - Independent Director
Mr. Dioscoro I. Ramos - Independent Director
Atty. Gilberto C. Teodoro, Jr. - Independent Director

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

- II. Approval of the Amendments to BDO Unibank's Articles of Incorporation and By-Laws to conform to the Revised Corporation Code of the Philippines and BDO Unibank's current operations and structure as well as to enhance corporate governance, the details of which are stated in the attached Annex "A"; and
- III. Re-appointment of Punongbayan and Araullo, Grant Thornton as external auditor of BDO Unibank for the year 2020.

Thank you.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BDO Unibank, Inc.
Issuer

Date: June 16, 2020
.....


EDMUNDO L. TAN
Corporate Secretary

The Amendments to the Bank's Amended Articles of Incorporation are as follows:

SECOND - x x x x x

- d) To establish, with approval of the Monetary Board of the *Bangko Sentral ng Pilipinas*, branches or offices anywhere in the Philippines *and/or abroad*;
- e) To do and perform such acts as are necessary and incident to the purpose for which the corporation is organized, and such acts as are *of legal* interest to the business of an expanded commercial bank and consistent with the powers of corporations organized under the laws of the Republic of the Philippines, *including but not limited to investments with any institution within or without the Philippines*;

x x x x x

THIRD - That the principal office of *BDO Unibank, Inc.* shall be at BDO Corporate Center, 7899 Makati Avenue, in Makati City, Philippines, *0726*;

FOURTH - *That the Bank shall have perpetual existence.*

All references to "Central Bank" or "Central Bank of the Philippines" and "corporation" in the Amended Articles of Incorporation of the Bank shall be changed to "*Bangko Sentral ng Pilipinas*" and "*BDO Unibank, Inc.*", respectively.

The amendments to the Bank's Amended By-laws are as follows:

ARTICLE I
HEAD OFFICE AND BRANCHES

SECTION 1. Head Office. The head office of *BDO Unibank, Inc. (the "Bank")* shall be located *at BDO Corporate Center, 7899 Makati Avenue, Makati City, Philippines, 0726.*

SECTION 2. Branches. Branches and/ or extension offices may be established at such places as the Board of Directors may fix, with the prior approval of the *Bangko Sentral ng Pilipinas.*

ARTICLE II
STOCK AND STOCK CERTIFICATE

x x x x x

SECTION 4. Transfer of Stock. x x x x x

Shares of stock shall be transferred by delivery of the certificate duly indorsed by the owner or his attorney-in-fact or other person legally authorized to make the transfer, but no transfer shall be valid until the transfer is annotated in the stock and transfer book. *The*

persons in whose names the shares of stock are registered in the said book shall be deemed the owner thereof for all purposes.

x x x x x

SECTION 6. Loss of Stock Certificates. In case of loss or destruction of any certificate, a duplicate may be issued in accordance with the provisions of the Corporation Code of the Philippines, any amendments or supplements thereto. Before the issuance of a new certificate in case of loss or destruction, the Board of Directors may require such guaranty as it may deem necessary *and* sufficient.

SECTION 7. Closing of Stock and Transfer Book. For the purpose of determining the stockholders entitled to notice of or to vote at any stockholders' meeting, or entitled to receive dividends, or for any other purpose, the stock and transfer book shall be closed for such period *as* the Board of Directors may from time to time fix, and during such period no registration of transfers of stock shall be made. In lieu of closing the stock and transfer book, the Board of Directors may fix in advance a certain date as the record date for any such determination of stockholders.

x x x x x

ARTICLE IV MEETING OF THE STOCKHOLDERS

SECTION 10. Place. All meetings shall be held *in any of the principal offices of the Bank, or, if not practicable,* at any venue in Metro Manila.

x x x x x

SECTION 14. Annual Meeting. The annual meeting of the stockholders shall be held during business hours on *any day in April* of each year, *or if not practicable, on such date as may be fixed by the Board of Directors.*

x x x x x

SECTION 16. Notice of Meeting. Notice of annual meeting or special meeting of stockholders shall be sent either by:

- (a) Mail, facsimile transmission, electronic mail, *or other modes as may be allowed under applicable law, rules and regulations,* to each stockholder no less than fifteen (15) days prior to the date set for each meeting, which notice shall state the day, hour and place of the meeting; *or*
- (b) Publication in newspapers of general circulation published in Metro Manila not less than fifteen (15) days prior to the date set for the meeting, which notice shall state the day, hour and place of the meeting;

In special meeting, the notice *shall be sent not less than ten (10) days prior to the date set for such meeting and* shall also state the purpose or purposes for which it is called. The requisite of notice of meeting, whether annual or special, may however be waived by the stockholders: *Provided, that attendance by a stockholder at a meeting shall constitute his/her waiver of notice of such meeting.*

Failure of or defect in the notice shall not, however, invalidate any annual meeting of the stockholders or any of the proceedings had

thereat, if the business transacted is within the powers of the Bank and all the stockholders were present or represented at the meeting nor shall any defect in the notice or failure to state the purpose or purposes for which a special meeting is called invalidate the same, except when so provided by law.

SECTION 17. Order of Business. The order of business at the annual meeting and, as far as possible, at other meetings of the stockholders shall be:

1. *Call to Order*
2. Proof of Notice of Meeting *and Determination of Existence of Quorum*
3. *Approval of the Minutes of the Previous Annual Stockholders' Meeting*
4. *Report of the President and Approval of the Audited Financial Statements of the Preceding Fiscal Year*
5. Approval and Ratification of all *Acts* of the Board of Directors, *Board Committees* and Management during their terms of office
6. Election of Directors
7. Appointment of External Auditor
8. *Other Matters*
9. Adjournment

x x x x x

The Bank's Board of Directors may constitute a Nominations Committee for the determination of the qualification of nominees for directors composed of at least three (3) members, *majority* of whom *are* independent directors. *The Chairman shall be an independent director*. The Committee shall promulgate the guidelines or criteria to govern the conduct of the nominations. The decision of the Committee as concurred in by a vote of a majority of its members shall be final and binding on the stockholders and may no longer be raised during the stockholders' meeting.

x x x x x

ARTICLE V BOARD OF DIRECTORS

x x x x x

SECTION 20. Election and Tenure of Office. The members of the Board of Directors shall be elected annually by the stockholders, for a term of one (1) year, and shall serve until their successors shall have been duly elected and qualified in accordance with the *Revised* Corporation Code.

SECTION 21. Chairman and Vice Chairman. x x x x x

The Chairman shall preside at all meetings of the stockholders and the Board of Directors and shall have such powers and duties as the Board of Directors may prescribe. The Vice Chairman and in the absence of the Chairman, shall act in his stead and shall exercise and perform such powers and duties pertaining to the latter as conferred by these By-laws and the resolutions of the Board *of Directors*.

SECTION 22. Regular and Special Meetings. The regular meeting of the Board of Directors shall be held at least once a month, on such date/time and place as may be fixed by *the Board of Directors*.

x x x x x

SECTION 23. Notice of Meeting. Notice shall not be necessary in the regular meetings of the Board *of Directors*. In special meetings, notice shall state the date, time and place thereof, and the purpose for which it is called. *Such notice shall be sent to each Director at least two (2) days before the date of meeting. However, when the urgency of the meeting requires, notice shall be sent in an expeditious manner as may be allowed under applicable law, rules and regulations.* The presence of a Director at the meeting shall be deemed a waiver of any failure, defect or irregularity of the notice with respect to him.

SECTION 24. Order of Business. x x x x x *(deleted)*

SECTION 24 (renumbered). Quorum. The Directors shall act only as a Board *of Directors* and the individual Directors shall have no power as such. *At least two-thirds (2/3) of the Directors shall constitute a quorum at any meeting for the transaction of any business, but a less number may adjourn any meeting from time to time, and the meeting may be continued as adjourned without further notice. Unless there be a quorum at any meeting, no business may be transacted. Every decision of at least two-thirds (2/3) of such quorum duly assembled as a Board on any question or matter submitted to the Board of Directors shall be valid as a corporate act.*

The Directors who cannot physically attend or vote at board meetings can do so through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate in accordance with applicable law, rules and regulations.

SECTION 25 (renumbered). Vacancies. *For regular vacancies or vacancies in the Board of Directors occurring during the year for any cause, such vacancy may be filled for the unexpired term of their office by appointment made by the remaining directors, if still constituting a quorum, and the person so appointed shall hold office until his successor shall have been duly elected by the stockholders and qualified. Should the number of Directors be reduced to less than a quorum, vacancies in the Board of Directors shall be filled at a special stockholders' meeting duly called for that purpose.*

However, for emergency vacancies or when the vacancy prevents the remaining directors from constituting a quorum and emergency action is required to prevent grave, substantial and irreparable loss or damage to the Bank, such vacancy may be temporarily filled from among the Senior Officers of the Bank by unanimous vote of the remaining directors. The action by the designated director shall be limited to the emergency action necessary, and the term shall cease within a reasonable time from the termination of the emergency or upon election for the replacement director at the special stockholders' meeting duly called for the purpose in accordance with the preceding paragraph, whichever comes earlier.

SECTION 26 (renumbered). Directors' Fees and Other Remuneration. x x x x x

SECTION 27 (renumbered). Presiding Officer. The Chairman, or, in his/her absence or inability, the *Vice* Chairman, shall be the Presiding Officer of the Board of Directors.

In the event of the absence, death, incapacity, or permanent disability of both the Chairman and Vice Chairman, the Directors present shall

determine who among themselves shall preside over the meeting of the Board *of Directors*.

SECTION 28 (renumbered). Powers. The Board of Directors shall direct, *oversee*, and supervise under its collective responsibility the *corporate* affairs of the Bank. The powers of the Board *of Directors* shall include, but shall not be limited to, the following:

- (a) to appoint *such classes of* officers as may be deemed necessary for the proper and efficient administration of the Bank;
- (b) to dismiss any *senior* officer for just cause;
- (c) to fill up any vacancy or vacancies in the Board *of Directors* occurring during the year. When the remaining members of the Board *of Directors* do not constitute a quorum, the Chairman or, in his/*her* absence, the Vice Chairman or any other directors designated by the directors present shall call a special stockholders' meeting to fill up the vacancies. The Directors so elected shall hold office until their successors are duly elected and qualified;
- (d) to create additional positions for officers if and when the volume of business of the Bank demands;
- (e) to appoint agents, correspondents, and depositories, and to designate the points where they are to be situated;
- (f) to promulgate rules and regulations to implement the provisions of these By-laws;
- (g) to pass upon the annual budget of the Bank, which shall be submitted by the Management at least two (2) weeks before the beginning of the succeeding fiscal year;
- (h) to approve loan applications *in accordance with applicable law, rules and regulations and internal policies of the Bank*;
- (i) to delegate to the Chairman, Vice Chairman, President or to any officer or to any committee of its powers whenever deemed necessary for the best interests of the Bank, subject to such conditions or limitations as the Board *of Directors* may impose;
- (j) from time to time to make such rules and regulations and to introduce amendments thereto as are not inconsistent with these By-laws for the management of the Bank's business and officers; *and*
- (k) *to exercise other powers as may be allowed under applicable law, rules and regulations.*

SECTION 29 (renumbered). Executive Committee. The Board of Directors may create an Executive Committee *composed of at least five (5) members, three (3) of whom must be Directors and the remaining members may be from senior management.* The members of the Executive Committee shall serve for such period as the Board *of Directors* may determine.

The presence of *at least a majority of the* members shall be sufficient for the transactions of business by the Committee.

SECTION 30. Management Committee. x x x x x (*deleted*)

SECTION 30. Trust and Other Fiduciary Business. *Trust and other fiduciary business of the Bank shall be carried out through a trust department which shall be organizationally, operationally, administratively, and functionally separate and distinct from, other departments and/or businesses of the Bank. The trust department, Trust Officer and other subordinate officers of the trust department shall only be directly responsible to the Bank's Trust Committee which shall in turn be only directly responsible to the Board of Directors.*

The Board of Directors shall ensure an appropriate degree of independence between the activities of the Bank proper and its trust department.

The Board of Directors shall designate the Trust Officer who shall be vested with the management of day-to-day fiduciary activities.

The qualifications, duties and responsibilities of the Board of Directors, Trust Committee, Trust Officer and other officers of the trust department shall be in accordance with applicable laws, rules and regulations.

SECTION 31 (*renumbered*). Minutes. x x x x x

ARTICLE VI
OFFICERS OF THE BANK

SECTION 32 (*renumbered*). Senior Officers. x x x x x

SECTION 33 (*renumbered*). The President. The President shall be a member of the Board of Directors and shall be elected by the vote of at least seventy percent (70%) of all the members of the Board of Directors.

SECTION 35. Other Officers. x x x x x (*deleted*)

SECTION 34 (*renumbered*). Powers and Duties of the President. The President shall, subject to control and supervision of the Board of Directors, *be in charge of the* business activities of the Bank. He shall provide at all meetings of the stockholders, *and* the Board of Directors, reports and data which may be required of him. He shall have such other powers and perform such duties as may be conferred upon and assigned to him by the Board of Directors.

SECTION 35 (*renumbered*). Powers and Duties of Senior Officers. *The senior officers* shall have such powers and perform such duties as may be conferred and assigned to *them* or may from time to time be prescribed by the Board of Directors.

SECTION 36 (*renumbered*). The Corporate Treasurer. The Board of Directors shall appoint or designate a *Corporate* Treasurer, *where appropriate*, who shall have the custody and control of all the funds, securities and properties of the Bank and perform such duties as may be assigned to him by the Board of Directors.

He shall render to the President and/or to the Board of Directors an account of the financial condition of the Bank, whenever required. At the close of each fiscal year, he shall submit to the Board of Directors a financial report of the Bank's operations during the year. He shall keep accurate books on accounts of the Bank.

SECTION 37 (renumbered). The Internal Auditor. The Board of *Directors* shall appoint or designate an Internal Auditor who shall report directly to the Board of Directors. He shall have the following duties, in addition to those which may be prescribed or delegated from time to time by the Board of *Directors*, to wit:

x x x x x

SECTION 38 (renumbered). The Corporate Secretary and Assistant Corporate Secretary. The Board of *Directors* shall appoint a Corporate Secretary and one or more Assistant Corporate Secretaries who shall give due notice and keep the minutes of all meetings of the stockholders of the Bank and of the Board of Directors, have custody of the Stock Certificate Book, Stock and Transfer Book, the Corporate Seal, and other records, papers and documents of the Bank, prepare ballots for the annual election and keep a complete and up-to-date roll of the stockholders and their addresses. The Corporate Secretary shall perform such other duties as are incident to his office and those which may be required of him by the Board of Directors.

SECTION 41. Junior Officers. x x x x x (*deleted*)

ARTICLE VII
RESTRICTED LOANS

SECTION 39 (renumbered). Loans to Directors and Officers. No director or officer of the Bank shall, either directly or indirectly, for himself or as the representative or agent of others, borrow any of the deposits *or* funds of the Bank, nor shall he become a guarantor, endorser, or surety of loans from the Bank to others, or in any manner be an obligor for money borrowed from the Bank or loaned or loaned by it, except with the written approval of the majority of the directors of the Bank, excluding the director concerned. Any such approval shall be entered upon the records of the Bank and a copy of such entry shall be transmitted forthwith to the appropriate supervising department of the *Bangko Sentral ng Pilipinas*. The office of any director or officer who violates the provision of this section shall immediately become vacant.

ARTICLE VIII
AUTHORIZED SIGNATURES

SECTION 40 (renumbered). Officers Authorized to Sign. x x x x x

ARTICLE IX
RESERVE

SECTION 41 (renumbered). Surplus Reserve. Subject to the provisions of law and of the regulations of the *Bangko Sentral ng Pilipinas*, the Board of Directors may create a surplus reserve out of the net earnings resulting from the operation of the Bank for such purpose/s as it may deem necessary, proper and convenient.

ARTICLE X
DIVIDENDS

SECTION 42 (renumbered). Declaration of Dividends. Dividends may be declared as the Board of Directors may determine. The Board of Directors may declare dividends only from the surplus profits of the Bank, after making proper provisions for the necessary reserves in accordance with law and the regulations of the *Bangko Sentral ng Pilipinas*.

SECTION 43 (renumbered). Stock Dividends. x x x x x

ARTICLE XI
FISCAL YEAR

SECTION 44 (renumbered). Fiscal Year. x x x x x

ARTICLE XII
INSPECTION

SECTION 45 (renumbered). Inspection by Stockholders. x x x x x

ARTICLE XIII
AMENDMENT OR REPEAL

SECTION 46 (renumbered). Amendments, Repeals, New By-laws. x
x x x x

ARTICLE XIV
CORPORATE SEAL

SECTION 47 (renumbered). Design. The Board of Directors shall by resolution prescribe a corporate seal which shall be in such a design as the Board *of Directors* may choose.

All references to “Central Bank” or “Central Bank of the Philippines” and “corporation” in the Amended Articles of Incorporation of the Bank shall be changed to “*Bangko Sentral ng Pilipinas*” and “*BDO Unibank, Inc. (the “Bank”)*”, respectively.