

COVER SHEET

SEC Registration Number

3 4 0 0 1

B D O U N I B A N K , I N C .

(Company's Full Name)

B D O C O R P O R A T E C E N T E R

7 8 9 9 M A K A T I A V E N U E

M A K A T I C I T Y 0 7 2 6

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

EDMUNDO L. TAN

(Contact Person)

8840-7000/8702-6000

(Company Telephone Number)

1 2

Month

(Fiscal Year)

3 1

Day

SEC 17-C

(Form Type)

Every last Friday of the Month of May

Month Day

(Annual Meeting)

(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowing

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



**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. December 7, 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 Postal Code
Address of principal office
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 | 4,384,170,915 |
| PREFERRED | 515,000,000 |

11. Indicate the item numbers reported herein:

Item 9

Please be informed that the Board of Directors of BDO Unibank, Inc. (Bank), at its regular meeting held on December 5, 2020, approved the Amendments to the Bank's By-Laws to address the comments and recommendation of the Bangko Sentral ng Pilipinas (BSP) and endorsed the same to the Stockholders for approval and ratification, subject to the outcome of the Bank's request for reconsideration with the BSP.

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

A summary of the amendments is attached hereto as Annex "A".

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: December 7, 2020

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EDMUNDO L. TAN
Corporate Secretary

FURTHER AMENDMENTS TO THE BY-LAWS OF BDO UNIBANK, INC.
(as approved by the Board of Directors on December 5, 2020)

Rationale of the Amendments: To address comments and recommendations of the Bangko Sentral ng Pilipinas per its letter dated November 6, 2020

| Article and Section Nos. | From | To |
|--------------------------|---|--|
| Article IV, Section 10 | <p>(As amended by the Board of Directors on October 26, 2019 and ratified by the Stockholders on June 16, 2020)</p> <p>SECTION 10. <u>Place</u>. All meetings shall be held <u>in any of the principal offices of the Bank, or, if not practicable</u>, at any venue in Metro Manila.</p> | <p>(As further amended by the Board of Directors on December 5, 2020 and for ratification by the Stockholders)</p> <p>SECTION 10. <u>Place</u>. All meetings shall be held in any of the <u>principal</u> offices of the Bank, or, if not practicable, at any venue in Metro Manila.</p> |
| Article IV, Section 16 | <p>SECTION 16. <u>Notice of Meeting</u>. Notice of annual meeting of stockholders shall be sent either by:</p> <p>(a) Mail, facsimile transmission, electronic mail, <u>or other modes as may be allowed under applicable law, rules and regulations</u>, 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; <u>or</u></p> <p>(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;</p> <p><u>In special meetings</u>, 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: <u>Provided, that attendance by a stockholder at a meeting shall constitute his/her waiver of notice of such meeting.</u></p> <p>Failure of or defect in the notice shall not, however, invalidate any annual meeting of the stockholders or any of the</p> | <p>SECTION 16. <u>Notice of Meeting</u>. Notice of annual meeting or special meeting of stockholders shall be sent either by:</p> <p>(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 <u>twenty-one (21)</u> days prior to the date set for each meeting, which notice shall state the day, hour and place of the meeting; or</p> <p>(b) Publication in newspapers of general circulation published in Metro Manila not less than <u>twenty-one (21)</u> days prior to the date set for the meeting, which notice shall state the day, hour and place of the meeting;</p> <p>In special meetings, 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.</p> |

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| | <p>proceedings had thereat, if the business transacted is within the powers of the Bank and all 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.</p> | <p><u>The Board of Directors may prescribe other periods for the giving of notices of stockholders' meetings, without need of amendment of these By-laws.</u></p> <p>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 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.</p> |
| <p>Article V, Section 26</p> | <p>SECTION 25. Vacancies. <u>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.</u></p> <p><u>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.</u></p> | <p>SECTION 25. 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.</p> <p>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. <u>In these cases, the Bank shall notify the SEC within the prescribed period from creation of the emergency board, stating the reason therefor.</u></p> |

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| <p>Article V, Section 29</p> | <p>SECTION 29. <u>Executive Committee.</u> The Board of Directors may create an Executive Committee <u>composed of at least five (5) members, three (3) of whom must be Directors and the remaining members may be from senior management.</u> The members of the Executive Committee shall serve for such period as the Board <u>of Directors</u> may determine.</p> <p>The presence of <u>at least a majority of the</u> members shall be sufficient for the transactions of business by the Committee.</p> | <p>SECTION 29. <u>Executive Committee.</u> 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.</p> <p>The presence of at least a majority of the members shall be sufficient for the transactions of business by the Committee.</p> <p><u>Board Committees.</u> The Board of Directors may create such Board Committees as necessary with the composition, functions, qualifications of members and chairman, and/or the required number of independent directors as members, to be determined by the Board, subject to applicable law, and rules and regulations.</p> |
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