



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholder:

Please be informed that owing to COVID-19 pandemic, the Annual Stockholders' Meeting ("ASM") of **BDO UNIBANK, INC.** ("BDO") will be conducted **VIRTUALLY**¹ on **June 16, 2020**, Tuesday, at two o'clock in the afternoon.

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 April 22, 2019
- IV. Report of the President and approval of the Audited Financial Statements of BDO as of December 31, 2019
- 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 BDO's Articles of Incorporation and By-Laws to conform to the Revised Corporation Code of the Philippines and BDO's current operations and structure as well as enhance corporate governance
- 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.

In the light of the COVID-19 pandemic, BDO will not be conducting a physical ASM and stockholders of record as of May 22, 2020 may attend/participate via proxy and remote communication, and vote *in absentia*.

¹ Through remote or electronic means of communication

Stockholders of record who wish to participate in the meeting via remote communication and to cast their votes *in absentia* shall notify the Office of the Corporate Secretary at <corporate_secretary@bdo.com.ph> accordingly, and submit requested supporting documents no later than **June 1, 2020**. For the detailed registration and voting procedures, please visit <www.bdo.com.ph/2020ASM> and refer to the “***Guidelines for Participation via Remote Communication and Voting in Absentia***”.

Stockholders of record who wish to appoint a proxy shall submit their duly executed and signed proxies together with other documentary requirements which are set forth in the “***Guidelines for Participation via Remote Communication and Voting in Absentia***” no later than **June 1, 2020** to the Office of the Corporate Secretary at 14th Floor, North Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City via courier delivery **or** by email to <corporate_secretary@bdo.com.ph>. Validation of proxies and documentary requirements is set on **June 4, 2020, at 10:00 o'clock a.m.**, at the 14th Floor, North Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City. Stockholders of record may download and print the proxy form from BDO’s website <www.bdo.com.ph/2020proxyform>.

Successfully registered stockholders can cast their votes and will be provided access to the live streaming of the meeting. All documents and information submitted shall be subject to verification and validation by the Office of the Corporate Secretary.

For complete information on the annual meeting, please visit <www.bdo.com.ph/2020ASM>.



EDMUNDO L. TAN
Corporate Secretary

BRIEF DESCRIPTION OF AGENDA ITEMS

- I. **Call to order.** The Chairperson, Ms. Teresita T. Sy, will formally open the 2020 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 2020 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 April 22, 2019.** 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/2019ASMminutes>. 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 April 22, 2019.”
- IV. **President’s Report and approval of BDO’s Audited Financial Statements (AFS) as of December 31, 2019.** The Report presents the highlights of the performance and achievements of BDO in 2019. 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/2020DIS>. 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> not later than 2:00 p.m. of June 16, 2020. 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 April 22, 2019 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 2019.
- 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/2020DIS> for reference of the stockholders.

- VIII. **Approval of the Amendments to BDO's Articles of Incorporation and By-Laws to conform to the Revised Corporation Code of the Philippines and BDO's current operations and structure as well as enhance corporate governance.** Approval and ratification by the stockholders representing at least two-thirds of the outstanding capital stock will be sought to amend the Articles of Incorporation and By-Laws of BDO in order to update its processes and structure, enhance corporate governance, and conform to the requirements under the Revised Corporation Code and other relevant regulatory issuances. The Board approved and endorsed to the stockholders for their approval and ratification the proposed amendments at its meeting on October 26, 2019 through the adoption of Resolution Nos. 242-2019 and 242-A-2019, the full text of which is provided in the DIS posted in BDO's website <www.bdo.com.ph/2020DIS>.
- 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 2020 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.



BDO UNIBANK, INC.
2020 ANNUAL STOCKHOLDERS' MEETING
June 16, 2020 at 2:00 p.m.

Guidelines for Participating via Remote Communication and Voting *in Absentia*

The 2020 Annual Stockholders' Meeting (ASM) of BDO Unibank, Inc. (**BDO** or the **Company**) is scheduled on **June 16, 2020 (Tuesday) at 2:00 p.m.** with the end of trading hours of the Philippine Stock Exchange on **May 22, 2020 (Record Date)** as the record date for the determination of stockholders entitled to the notice of, to attend, and to vote at such meeting and any adjournment thereof.

In light of the ongoing community quarantine imposed in several areas of the country and in consideration of health and safety concerns of everyone involved, BDO shall allow attendance, participation and voting by stockholders via remote communication or *in absentia* pursuant to Sections 23 and 57 of the Revised Corporation Code of the Philippines and SEC Memorandum Circular No. 6-2020.

Step 1. Pre- ASM Registration/Validation/Voting Procedures

Stockholder must notify the Office of the Corporate Secretary of their intention to participate in the ASM via remote communication or to exercise their right to vote *in absentia* by sending the documentary requirements with transmittal letter addressed to the Office of the Corporate Secretary, 14th Floor, North Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City VIA COURIER/PERSONAL DELIVERY **OR** scanned copies of these documents by EMAIL to <corporate_secretary@bdo.com.ph> with return-receipt.

The following complete/accurate documentary requirements with transmittal letter **MUST BE SENT TO AND RECEIVED** by the Office of the Corporate Secretary **no later than June 1, 2020:**

• **For Certificated Individual Stockholders**

1. A clear copy of the stockholder's valid government-issued ID (such as passport, driver's license, or unified multipurpose ID) showing photo, signature and personal details, preferably with residential address
2. Stock certificate number/s
3. A valid and active e-mail address and contact number of stockholder
4. If appointing a proxy, duly accomplished and signed proxy indicating the votes on the agenda items. Proxy form can be downloaded from BDO's website <www.bdo.com.ph/2020proxyform>.

If sending via email, attachment/s should be clear copies in JPG or PDF format, with each file size no larger than 2MB.

- **For Certificated Multiple Stockholders or Joint owners**

1. A clear copy of the ALL stockholders' valid government-issued IDs (such as passport, driver's license, or unified multipurpose ID) showing photo, signature and personal details, preferably with residential address
2. Stock certificate number/s
3. A valid and active email-address and contact number of authorized representative
4. Proof of authority of stockholder voting the shares signed by the other registered stockholders, for shares registered in the name of multiple stockholders (need *not* be notarized)
5. If appointing a proxy, duly accomplished and signed proxy indicating the votes on the agenda items. Proxy form can be downloaded from BDO's website <www.bdo.com.ph/2020proxyform>.

If sending via email, attachment/s should be clear copies in JPG or PDF format, with each file size no larger than 2MB.

- **For Certificated Corporate/Partnership Stockholders**

1. Secretary's Certification of Board resolution attesting to the authority of representative to participate by remote communication for, and on behalf of the Corporation/Partnership
2. Stock certificate number/s
3. A clear copy of the valid government-issued ID (such as passport, driver's license, or unified multipurpose ID) of stockholder's authorized representative showing photo, signature and personal details, preferably with residential address
4. A valid and active email-address and contact number of authorized representative
5. If appointing a proxy, duly accomplished and signed proxy indicating the votes on the agenda items. Proxy form can be downloaded from BDO's website <www.bdo.com.ph/2020proxyform>.

If sending via email, attachment/s should be clear copies in JPG or PDF format, with each file size no larger than 2MB.

- **For Stockholders with Shares under PCD Participant/Broker Account**

1. Certification from broker as to the number of shares owned by stockholder
2. A clear copy of the stockholder's valid government-issued ID (such as passport, driver's license, or unified multipurpose ID) showing photo, signature and personal details, preferably with residential address
3. A valid and active email-address and contact number of stockholder or proxy
4. If appointing a proxy, duly accomplished and signed proxy indicating the votes on the agenda items. Proxy form can be downloaded from BDO's website <www.bdo.com.ph/2020proxyform>.

If sending via email, attachment/s should be clear copies in JPG or PDF format, with each file size no larger than 2MB.

Stockholders will receive an e-mail reply from BDO's Office of the Corporate Secretary within three (3) business days from receipt. The Office of the Corporate Secretary's email reply will either confirm successful registration and provide the link/meeting details to BDO's 2020 ASM OR require submission of deficient documents. If you have not received any email reply within three (3) business days from receipt, please call tel. nos. 8840-7610 or 8878-4208.

Important Reminder: Please refrain from sending duplicate and inconsistent information/documents as this can result in failed registration. All documents/information shall be subject to verification and validation by the Company.

Step 2: Voting in Absentia Procedure

Stockholders who have successfully registered shall be notified via email from the Office of the Corporate Secretary of their log-in credentials for the ASM. Registered stockholders can then cast their votes for specific items in the agenda by accomplishing the print-out of BDO's ballot form. The ballot form can be accessed and downloaded from BDO's website <www.bdo.com.ph/ASMBallot>.

1. Upon accessing and downloading the ballot, the stockholder can vote on each agenda item on the ballot print-out. A brief description of each item for stockholders' approval are appended as Annex A to the Notice of Meeting.
 - 2.1 A stockholder has the option to vote "Yes", "No", or "Abstain" on each agenda item for approval.
 - 2.2 For the election of directors, the stockholder has the option to vote for all nominees, withhold vote for any of the nominees, or vote for certain nominees only.

Note: A stockholder may vote such number of his/her shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected (11 Directors) multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit, provided, that the total number of votes cast shall not exceed the number of shares owned by the stockholder.

2. Once the stockholder has finalized his vote, he can proceed to submit his ballot by sending in JPG or PDF format to <corporate_secretary@bdo.com.ph> **no later than June 15, 2020.**

If sending via email, should be clear scanned copies in JPG or PDF format, with each file size no larger than 2MB.

Step 3: ASM Livestream

The ASM will be broadcasted live and stockholders who have successfully registered can participate via remote communication. Details of the meeting will be sent to stockholders in the emails provided by BDO. Instructions on how to access the livestream will also be posted at <www.bdo.com.ph/2020ASM>.

Video recordings of the ASM will be adequately maintained by the Company and will be made available to participating stockholders upon request. Stockholders may access the recorded webcast of the ASM by sending an email request addressed to <corporate_secretary@bdo.com.ph>.

Open Forum

During the virtual meeting, the Company will have an Open Forum, during which, the meeting's moderator will read and where representatives of the Company shall endeavor to answer as many of the questions and comments received from stockholders as time will allow.

Stockholders may send their questions in advance by sending an email bearing the subject "ASM 2020 Open Forum" to <irandcorplan@bdo.com.ph> not later than 2:00 p.m. of June 16, 2020. A section for stockholder comments/questions or a "chatbox" shall also be provided in the livestreaming platform.

Questions/comments received but not entertained during the Open Forum due to time constraints will be addressed separately by BDO through the stockholders' email addresses.

For any clarifications, please contact our Office of the Corporate Secretary through <corporate_secretary@bdo.com.ph>.

For other ASM-related queries, stockholders may contact BDO at <corporate_secretary@bdo.com.ph> or Investor Relations at <irandcorplan@bdo.com.ph>.