



## 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 on **April 19, 2024**, Friday, at **two o'clock in the afternoon**. The ASM will be conducted in hybrid format (a combination of in-person and remote attendance) and voting by BDO stockholders of record ("Stockholders") may be done in person or *in absentia* through a secure online voting facility. The in-person meeting will be held at Forbes Ballroom 1, Third Floor, Conrad Manila, Seaside Boulevard corner Coral Way, Mall of Asia Complex, Pasay City, and will be livestreamed for stockholders participating remotely.

The agenda of the meeting is as follows:

1. Call to order
2. Proof of notice of meeting and determination of existence of quorum
3. Approval of the Minutes of the Annual Stockholders' Meeting held on April 19, 2023
4. Report of the President and approval of the Audited Financial Statements of BDO as of December 31, 2023
5. Open Forum
6. Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office
7. Election of Directors
8. Approval of the merger of SM Keppel Land, Inc. with BDO (BDO as the surviving entity)
9. Appointment of External Auditor
10. Other matters
11. Adjournment

Each agenda item for approval is explained in the Information Statement, 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 **February 23, 2024** as the record date for the determination of Stockholders entitled to notice of, to participate, and to vote at such meeting and any adjournment thereof.

Stockholders who wish to attend in person must bring any form of valid identification, such as passport, driver's license, or any government-issued ID and proof of stock ownership to facilitate registration.

Stockholders who wish to participate in the meeting remotely must register at the BDO 2024 ASM website <[asmregister.bdo.com.ph](http://asmregister.bdo.com.ph)> and upload supporting documents listed therein from **March 18 to April 15, 2024**. All documents submitted will be subject to verification and validation by the Corporate Secretary. 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.

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For the detailed registration and voting procedures, please refer to the "*Guidelines for Registering, Participating via Remote Communication and In Person, and Voting in Absentia*" appended to the Bank's Information Statement.

Stockholders who wish to appoint a proxy must submit their duly accomplished and signed proxies no later than **April 3, 2024** 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>. Validation of proxies is set on **April 8, 2024**, at **10:00 o'clock a.m.**, at the Office of the Corporate Secretary. Stockholders may download and print the proxy form from BDO's website <bdo.com.ph/2024proxyform>.

The procedure for nomination and election of directors is detailed in the Bank's Information Statement.

The electronic copy of the Bank's Information Statement with Management Report, SEC Form 17-A and other pertinent documents related to the 2024 ASM shall be posted on the Bank's website <bdo.com.ph/annual-stockholders-meeting> and PSE EDGE.

For complete information on the Bank's 2024 ASM, please visit <bdo.com.ph/annual-stockholders-meeting>.

  
EDMUNDO L. TAN  
Corporate Secretary

**BRIEF DESCRIPTION OF AGENDA ITEMS**

1. **Call to order.** The Chairperson, Ms. Teresita T. Sy, will formally open the 2024 Annual Stockholders' Meeting (ASM) of BDO Unibank, Inc. ("BDO" or the "Bank").
2. **Proof of notice of meeting and determination of existence of quorum.** The Corporate Secretary, Atty. Edmundo L. Tan, will certify that notice requirements for the 2024 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) regulations, and will attest whether a quorum is present for the valid transaction of the ASM and all matters included in the Agenda.
3. **Approval of the Minutes of the ASM held on April 19, 2023.** Copies of the Minutes are available for examination during office hours at the Office of the Corporate Secretary and at BDO's website <bdo.com.ph/annual-stockholders-meeting>. 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 19, 2023."
4. **President's Report and approval of BDO's Audited Financial Statements (AFS) as of December 31, 2023.** The Report presents the highlights of the performance and achievements of BDO in 2023. It includes the summary of the AFS which is incorporated in the Information Statement posted on the Bank's website <bdo.com.ph/annual-stockholders-meeting>. Copies of the AFS are also submitted to the SEC and Bureau of Internal Revenue.
5. **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 April 19, 2024. Questions which cannot be read and answered during the meeting will be replied to by BDO through the stockholders' email addresses.
6. **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 ASM of BDO held on April 19, 2023 will be presented to the stockholders for their approval and ratification. These collective actions are the main keys to the Bank's performance in 2023.
7. **Election of Directors.** The Chairperson 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 Information Statement posted on the Bank's website <bdo.com.ph/annual-stockholders-meeting> for reference of the stockholders.



8. **Approval of the merger of SM Keppel Land, Inc. with BDO (BDO as the surviving entity).** The Board of Directors will endorse to the stockholders for their approval the merger of BDO and its wholly-owned subsidiary SM Keppel Land, Inc. (SMKL), with BDO as the surviving entity (the Merger), subject to regulatory approvals. BDO completed its buy-out of the interests of Keppel Philippines Properties, Inc. and Opon-KE Properties, Inc. (the Keppel Group) in SMKL on December 22, 2023, and the Merger is an internal restructuring within the BDO Group.
9. **Appointment of External Auditor.** The Board Audit Committee of BDO will 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.
10. **Other matters** 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.
11. **Adjournment.** After consideration of all business, the Chairperson shall declare the meeting adjourned. This formally ends the 2024 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. On February 24, 2023, the Board approved an increase in the regular quarterly cash dividends on common shares of BDO to Php 0.75 per share, or an annual equivalent of Php 3.00 per share, beginning on the 1st Quarter of 2023. This will be the new dividend policy of BDO going forward until amended as appropriate.

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.