



March 1, 2019

**PHILIPPINE DEALING & EXCHANGE CORP.**  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **Atty. Joseph B. Evangelista**  
*Head, Issuer Compliance and Disclosure Department (ICDD)*

Re: **BDO Unibank, Inc. - ASM 2019 Notice and Agenda**  
=====

Ladies and Gentlemen:

Please find attached the updated Notice and Agenda for the Annual Shareholders' Meeting of BDO Unibank, Inc. to be held on April 22, 2019 (Monday), 2:00 p.m., at the Forbes Ballroom, 2nd Floor, Conrad Manila Hotel, Seaside Boulevard corner Coral Way, Mall of Asia Complex, Pasay City.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano'.

**ELMER B. SERRANO**  
Corporate Information Officer

Encl. a/s



## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholder:

Please be informed that the Annual Meeting of Stockholders of **BDO UNIBANK, INC.** ("BDO") will be held at the Forbes Ballroom, 2nd Floor, Conrad Manila Hotel, Seaside Boulevard corner Coral Way, Mall of Asia Complex, Pasay City on April 22, 2019, Monday, at 2 o'clock in the afternoon.

The agenda of the meeting is as follows:

1. Call to order
2. Proof of notice and determination of existence of quorum
3. Approval of the minutes of the previous Annual Stockholders' Meeting held on April 20, 2018
4. Report of the President and approval of the Audited Financial Statements of BDO as of December 31, 2018
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. Appointment of External Auditor
9. Other business that may properly be brought before the meeting
10. Adjournment

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

Stockholders of record as of March 12, 2019 are entitled to notice of, to attend, and vote at, this year's Annual Meeting. Stockholders unable to attend the Meeting in person, may execute and deliver a proxy. Proxies should be submitted on or before April 3, 2019, addressed to the attention of the Corporate Secretary. Validation of proxies is set on April 10, 2019, at 10:00 o'clock a.m., at the 14<sup>th</sup> Floor, North Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City. Stockholders of record may opt to use the proxy form enclosed in the DIS, or download and print the form from BDO's website ([www.bdo.com.ph/2019proxyform](http://www.bdo.com.ph/2019proxyform)).

Please bring this notice and any form of identification, such as passport, driver's license, or any government-issued ID to facilitate registration.

BDO Unibank, Inc.  
BDO Corporate Center  
7899 Makati Avenue  
Makati City 0726, Philippines  
Swift Code BNORPHMM  
Tel +63(2) 840 7000

  
**EDMUNDO L. TAN**  
Corporate Secretary

**AGENDA****DETAILS AND RATIONALE**

- I. **Call to order.** The Chairperson, Ms. Teresita T. Sy, will formally open the 2019 Annual Stockholders' Meeting 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 copies of this Notice have been duly sent to stockholders of record as of March 12, 2019, and will attest whether a quorum is present for the valid transaction of the Annual Stockholders' Meeting and all matters included in the Agenda.
- III. **Approval of the Minutes of the Annual Stockholders' Meeting held on April 20, 2018.** 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/2018ASMminutes](http://www.bdo.com.ph/2018ASMminutes)). 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 20, 2018."
- IV. **President's Report and approval of BDO's Audited Financial Statements (AFS) as of December 31, 2018.** The Report presents the highlights of the performance and achievements of BDO in 2018. It includes the summary of the AFS which is incorporated in the Definitive Information Statement. Copies of the AFS are also submitted to the Securities and Exchange Commission and Bureau of Internal Revenue.
- V. **Open Forum.** Every shareholder, after identifying himself/herself, may raise any relevant question or express any appropriate comment.
- 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 Meeting of BDO held on April 20, 2018 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 2018.
- VII. **Election of Directors.** The Chairman of the Nomination Committee will present to the stockholders the nominees for election as members of the Board of Directors of BDO, including the independent directors. The Nomination period for Directors is from February 27, 2019 to March 11, 2019. The profiles of the nominees to the Board of Directors are to be provided in the Definitive Information Statement for reference of the stockholders.
- VIII. **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.

- IX. **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.
- X. **Adjournment.** After consideration of all business, the Chairperson shall declare the meeting adjourned. This formally ends the 2019 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.