

# 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. Date of Report (Date of earliest event reported)

Apr 22, 2022

2. SEC Identification Number

34001

3. BIR Tax Identification No.

000-708-174-000

4. Exact name of issuer as specified in its charter

BDO Unibank, Inc.

5. Province, country or other jurisdiction of incorporation

Metro Manila

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

BDO Corporate Center, 7899 Makati Ave., Makati City

Postal Code

0726

8. Issuer's telephone number, including area code

(632) 8840-7000 / 8702-6000

9. Former name or former address, if changed since last report

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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              | 4,385,791,015   |  |
| Preferred           | 515,000,000   |  |

11. Indicate the item numbers reported herein

Item 9 - Other Events

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**BDO Unibank, Inc.**  
**BDO**

**PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Increase in Capital Stock and Amendment of the Seventh Article of the Articles of Incorporation.

**Background/Description of the Disclosure**

At its Board meeting held on March 26, 2022, the Board of Directors of BDO Unibank, Inc. (BDO) approved the declaration of stock dividends equivalent to 20% of the Bank's outstanding capital stock, as well as an increase in its authorized capital stock (common shares) from 5,500,000,000 to 8,500,000,000 shares, and the amendment to the Bank's Articles of Incorporation to reflect the increase. These were presented to and approved by the stockholders at the Bank's Annual Shareholders' Meeting held virtually on April 22, 2022.

The stock dividends declared will be issued pursuant to the increase in the authorized capital stock.

|  |                             |
|--|-----------------------------|
| <b>Date of Approval by Board of Directors</b>                        | Mar 26, 2022                |
| <b>Date of Approval by Stockholders</b>                              | Apr 22, 2022                |
| <b>Other Relevant Regulatory Agency, if applicable</b>               | Bangko Sentral ng Pilipinas |
| <b>Date of Approval by Relevant Regulatory Agency, if applicable</b> | TBA                         |
| <b>Date of Approval by Securities and Exchange Commission</b>        | TBA                         |
| <b>Date of Receipt of SEC approval</b>                               | TBA                         |

**Amendment(s)**

| <b>Article No.</b> | <b>From</b>   | <b>To</b>   |
|--------------------|---|---|
| Seventh            | SIXTY FIVE BILLION PESOS (P65,000,000,000.00), divided into FIVE BILLION FIVE HUNDRED MILLION (5,500,000,000) common stock with a par value of Ten Pesos (P10.00) per share, and ONE BILLION (1,000,000,000) Series A Preferred Shares with a par value of Ten Pesos (P10.00) per share | NINETY-FIVE BILLION PESOS (P95,000,000,000.00), divided into EIGHT BILLION FIVE HUNDRED MILLION (8,500,000,000) common stock with a par value of Ten Pesos (P10.00) per share, and ONE BILLION (1,000,000,000) Series A Preferred Shares with a par value of Ten Pesos (P10.00) per share |

**Rationale for the amendment(s)**

Shareholders will gain additional shares which they can keep for the long-haul and grow in value, or in case they need liquidity, sell through the stock market at their discretion. The additional shares from the stock dividends will also be eligible for future cash dividends which the Bank regularly declares.

**The timetable for the effectivity of the amendment(s)**

|   |     |
|---|-----|
| <b>Expected date of filing the amendments to the Articles of Incorporation with the SEC</b> | TBA |
| <b>Expected date of SEC approval of the Amended Articles of Incorporation</b>               | TBA |

**Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any**

The increase in the Bank's authorized capital stock provides the Bank flexibility to increase its capital during periods of rapid organic growth or in the event of inorganic opportunities. This will allow BDO to continue to expand its business, strengthen its franchise, and deliver quality earnings to position the Bank for long-term sustainable growth.

**Other Relevant Information**

Please see item 4 of attachment.

BDO is also releasing a corresponding press release entitled "BDO declares 20% Stock Dividend and hikes Authorized Capital", as separately disclosed by BDO. The declaration of stock dividend is also subject of a separate disclosure.

Earlier disclosure is being amended to indicate date of approval of shareholders.

**Filed on behalf by:**

|                    |                               |
|--------------------|-------------------------------|
| <b>Name</b>        | Elmer Serrano                 |
| <b>Designation</b> | Corporate Information Officer |

March 26, 2022

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6/F PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

**PHILIPPINE DEALING AND EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

Please be informed that the Board of Directors of BDO Unibank, Inc. (the “Bank”), at its regular meeting held today, March 26, 2022, performed the following actions:

1. Approved the extension of the employment term of MR. NESTOR V. TAN, President and Chief Executive Officer of the Bank, until March 1, 2028;
2. Noted the retirement of MR. WALTER C. WASSMER, Senior Executive Vice President and Group Head of Institutional Banking Group, effective April 21, 2022;
3. Approved the additional equity investment in BDO Network Bank, Inc. (BDONB) up to One Billion Seven Hundred Million Pesos (Php1,700,000,000.00) involving the subscription of common shares to be issued out of BDONB’s authorized and unissued capital stock; and
4. Approved and endorsed for stockholders’ approval the declaration of stock dividends equivalent to 20% of the Bank’s outstanding capital stock, as well as an increase in its authorized capital stock (common shares) from 5,500,000,000 to 8,500,000,000 shares, and the amendment of the Seventh Article of the Bank’s Amended Articles of Incorporation to reflect the increase in authorized capital stock, as follows:

“**SEVENTH** - That the authorized capital stock of the Bank is **NINETY-FIVE BILLION PESOS (Php95,000,000,000.00)**, divided into **EIGHT BILLION FIVE HUNDRED MILLION (8,500,000,000)** common stock with a par value of TEN PESOS (P10.00) per share, and ONE BILLION (1,000,000,000) Series A Preferred Shares with a par value of TEN PESOS (P10.00) per share;”

Thank you.

Very truly yours,



**MA. CECILIA S. SANTOS**  
First Vice President and Alternate  
Corporate Information Officer



April 22, 2022

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6/F PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**  
Officer-in-Charge, Disclosure Department

**PHILIPPINE DEALING AND EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

We are pleased to inform you of the following results of the Annual Stockholders' Meeting of BDO Unibank, Inc. (BDO Unibank) held virtually today, April 22, 2022:

- I. Election of the following members of the Board of Directors for 2022 - 2023:
  - Ms. Teresita T. Sy
  - Mr. Jesus A. Jacinto, Jr.
  - Mr. Nestor V. Tan
  - Mr. Jones M. Castro, Jr.
  - Mr. Christopher A. Bell-Knight
  - Ms. Josefina N. Tan
  - Mr. Walter C. Wassmer
  - Mr. George T. Barcelon - Independent Director
  - Mr. Vicente S. Pérez, Jr. - Independent Director
  - Mr. Dioscoro I. Ramos - Independent Director
  - Mr. Vipul Bhagat - Independent Director
- II. Re-appointment of Punongbayan and Araullo, Grant Thornton as external auditor of BDO Unibank for the year 2022
- III. Approval of the declaration of stock dividends equivalent to 20% of BDO Unibank's outstanding capital stock to be issued out of BDO Unibank's increase in authorized capital stock. The record date and payment dates will be set after securing the necessary regulatory approvals.

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

[bdo.com.ph](http://bdo.com.ph)

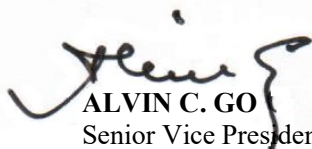
**We find ways®**

- IV. Approval of the increase in the Bank's authorized capital stock (common shares) from 5,500,000,000 to 8,500,000,000 shares, and the corresponding amendment of the Seventh Article of the Bank's Amended Articles of Incorporation to reflect the increase in authorized capital stock, as follows:

**"SEVENTH** - That the authorized capital stock of the Bank is **NINETY-FIVE BILLION PESOS (Php95,000,000,000.00)**, divided into **EIGHT BILLION FIVE HUNDRED MILLION (8,500,000,000)** common stock with a par value of TEN PESOS (₱10.00) per share, and ONE BILLION (1,000,000,000) Series A Preferred Shares with a par value of TEN PESOS (₱10.00) per share."

Thank you.

Very truly yours,



**ALVIN C. GO**  
Senior Vice President and Alternate  
Corporate Information Officer

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**AMENDED CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. April 22, 2022  
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<br>Outstanding and Amount of Debt Outstanding |
|---------------------|--|
| COMMON              | 4,385,908,115  |
| PREFERRED           | 515,000,000  |

11. Indicate the item numbers reported herein:

**Item 9**

The following are the results of the Annual Stockholders' Meeting of BDO Unibank, Inc. (BDO Unibank) held virtually on April 22, 2022:

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

I. Election of the following members of the Board of Directors for 2022 - 2023:

Ms. Teresita T. Sy  
Mr. Jesus A. Jacinto, Jr.  
Mr. Nestor V. Tan  
Mr. Jones M. Castro, Jr.  
Mr. Christopher A. Bell-Knight  
Ms. Josefina N. Tan  
Mr. Walter C. Wassmer  
Mr. George T. Barcelon - Independent Director  
Mr. Vicente S. Pérez, Jr. - Independent Director  
Mr. Dioscoro I. Ramos - Independent Director  
Mr. Vipul Bhagat - Independent Director

II. Re-appointment of Punongbayan and Araullo, Grant Thornton as external auditor of BDO Unibank for the year 2022

III. Approval of the declaration of stock dividends equivalent to 20% of BDO Unibank's outstanding capital stock to be issued out of BDO Unibank's increase in authorized capital stock. The record date and payment dates will be set after securing the necessary regulatory approvals.

IV. Approval of the increase in the Bank's authorized capital stock (common shares) from 5,500,000,000 to 8,500,000,000 shares, and the corresponding amendment of the Seventh Article of the Bank's Amended Articles of Incorporation to reflect the increase in authorized capital stock, as follows:

**"SEVENTH** - That the authorized capital stock of the Bank is **NINETY-FIVE BILLION PESOS (Php95,000,000,000.00)**, divided into **EIGHT BILLION FIVE HUNDRED MILLION (8,500,000,000)** common stock with a par value of TEN PESOS (₱10.00) per share, and ONE BILLION (1,000,000,000) Series A Preferred Shares with a par value of TEN PESOS (₱10.00) per share."

**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: April 22, 2022

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**EDMUNDO L. TAN**  
Corporate Secretary