

Ex-Date : May 19, 2025

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)
May 9, 2025
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
--
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	5,272,749,977	
Preferred	618,000,000	

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 6-3 - Declaration of Property Dividends

*References: SRC Rule 17 (SEC Form 17-C) and
Sections 6 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Declaration of Property Dividends

Background/Description of the Disclosure

Ladies and Gentlemen:

Please be informed that the Board of Directors of BDO Unibank, Inc. (BDO), at its special meeting held on April 19, 2024, approved the declaration as property dividends the Treasury shares arising from the eventual merger of BDO and SM Keppel Land Inc., with BDO as the surviving entity. The merger, which is subject to shareholder and regulatory approvals, will result in the creation of Treasury shares equivalent to approximately 1% of current outstanding shares.

Thank you.

Type of Securities

- ☐ Common
- ☐ Preferred --
- ☒ Others Treasury

Property Dividend

Date of Approval by Board of Directors	Apr 19, 2024
Date of Approval by Stockholders	N/A
Date of Approval by Securities and Exchange Commission, if applicable	May 5, 2025
Other Relevant Regulatory Agency, if applicable	Bangko Sentral ng Pilipinas
Date of Approval by Relevant Regulatory Agency, if applicable	TBA
Property to be Distributed	54,229,014 Treasury shares
Entitlement Ratio	--
Record Date (to be determined after necessary approvals)	May 20, 2025

Payment Date (to be determined after necessary approvals)	TBA
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Other Relevant Information

Please see attachment.

Previous disclosure is being amended to indicate the date of approval by the Securities and Exchange Commission. The company will amend the disclosure once the company can provide the Entitlement Ratio. The Entitlement Ratio will be determined on Record Date.

Filed on behalf by:

Name	Elmer Serrano
Designation	Corporate Information Officer

COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

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[illegible]

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

EDMUNDO L. TAN

(Contact Person)

8840-7000/8702-6000

(Company Telephone Number)

1	2
---	---

Month

3	1
---	---

Day

(Fiscal Year)

SEC 17-C

SEC 17-C

(Form Type)

Any day in April of each year, or if not practicable, on such date as may be fixed by the Board of Directors

Any day in April of each year, or if not practicable, on such date as may be fixed by the Board of Directors

Month Day

(Annual Meeting)

(Secondary License Type, If Applicable)

CGFD/MSRD

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowing

[illegible]

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document ID

Cashier

STAMPS

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. 9 May 2025
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, 0726
Makati 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
Outstanding and Amount of Debt
Outstanding |
|---------------------|---|
| COMMON | 5,272,749,977 |
| PREFERRED | 618,000,000 |

11. Indicate the item numbers reported herein:

Item 9 – Other Items

In relation to BDO Unibank, Inc.'s (BDO) declaration of property dividends consisting of 54,229,014 common shares of BDO held as treasury shares (the **Property Dividends**), please be informed that BDO received today the approval of the Securities and Exchange Commission (SEC) on the Property Dividends dated 5 May 2025.

BDO Unibank, Inc.
BDO Towers Valero
8741 Paseo De Roxas
Salcedo Village
Makati City 1226
Philippines
Swift Code BNORPHMM
Tel +632 8840-7000

In view of the SEC approval, Management has set 30 May 2025 as the payment date for the Property Dividends. The entitlement ratio will be finalized and disclosed separately immediately after the Record Date.

In addition, please refer to the attached Guidelines on the Property Dividends.

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: 9 May 2025
.....

Sgd.

EDMUNDO L. TAN
Corporate Secretary



**REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 34001

**CERTIFICATE OF FILING THE NOTICE OF
PROPERTY DIVIDEND DECLARATION**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the notice of property dividend declaration of

BDO UNIBANK, INC.

Doing business under any of the following names and styles: BDO, BDO
Unibank, Banco de Oro, Banco de Oro Unibank, BDO Banco de Oro

consisting of 54,229,014 treasury shares amounting to P7,076,886,407.00 payable to its stockholders of record to be determined at a later date after securing the necessary regulatory approval, has been noted and attached to its records on file with this Commission since it has retained earnings sufficient to warrant the referenced dividend.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 5th day of May, Twenty Twenty-Five.


DONDIE Q. ESGUERRA
Director

Financial Analysis and Audit Department

AGG/ldsp

THIS GUIDELINE MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART IS UNAUTHORIZED.



PROPERTY DIVIDEND DISTRIBUTION GUIDELINES

The following guidelines pertain to the property dividend declaration of BDO Unibank, Inc. (**BDO** or the **Bank**):

On 19 April 2024 (**the Declaration Date**), the Board of Directors of BDO approved the declaration of the treasury shares arising from the merger of BDO and The Podium Complex, Inc., *formerly SM Keppel Land, Inc. (TPCI)* (the **Merger**), as property dividends. The Merger resulted in the issuance of 54,229,014 common shares of BDO, which are held in treasury (the **Treasury Shares**).

Following the effectivity of the Merger on 1 December 2024, the Board of Directors of BDO, pursuant to the approval of the Board on 19 April 2024, confirmed on 7 December 2024 the declaration of the Treasury Shares as property dividends (the **Property Dividend**), subject to regulatory approval.

The Property Dividend will be distributed to all eligible stockholders (the **Stockholder/s**) of BDO as of record date of 20 May 2025 (the **Record Date**) at an entitlement ratio to be determined and disclosed separately immediately after the Record Date, with the payment date of 30 May 2025 (**Payment Date**). Fractional shares resulting from the Property Dividend shall not be distributed to the Stockholders and will follow the provisions outlined in Section 2 below.

1. Final Withholding Tax

i. Tax Rates

The National Internal Revenue Code, as amended (**NIRC**) imposes the following final withholding taxes on the Property Dividend (the **Final Withholding Tax**):

Taxpayer Classification	Final Withholding Tax Rate
Individual citizen	10%
Individual resident alien	10%
Individual non-resident alien engaged in trade or business	20%
Individual non-resident alien not engaged in trade or business:	
a. Applying for tax treaty relief	10% to 25%, depending on the rate under the tax treaty
b. Not applying for tax treaty relief	25%

THIS GUIDELINE IS AN ADVISORY TO BDO STOCKHOLDERS ONLY AND DOES NOT CONSTITUTE AN OFFER, SOLICITATION, OR INVITATION TO SELL, PURCHASE, OR SUBSCRIBE FOR ANY SECURITIES OF BDO BY ANYONE IN THE PHILIPPINES, THE UNITED STATES OR IN ANY OTHER JURISDICTION IN WHICH SUCH OFFER, OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE ANY SUCH OFFER OR SOLICITATION. THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS OF THE UNITED STATES OR ANY OTHER JURISDICTION.

BDO STOCKHOLDERS ARE STRONGLY ENCOURAGED TO SEEK INDEPENDENT GUIDANCE REGARDING THE LEGAL, TAX, AND FINANCIAL IMPLICATIONS, INCLUDING AS TO ANY TAX CONSIDERATIONS, RELEVANT TO EACH BDO STOCKHOLDER. THE CIRCULATION OF THIS GUIDELINE, INCLUDING ANY AND ALL CONTENTS, MAY BE RESTRICTED BY LAW AND INDIVIDUALS ACCESSING THIS INFORMATION ARE RESPONSIBLE FOR UNDERSTANDING AND COMPLYING WITH ANY SUCH REGULATIONS OR RESTRICTIONS.

Taxpayer Classification	Final Withholding Tax Rate
Domestic corporation	0%
Resident foreign corporation	0%
Non-resident foreign corporation	
a. Availing of tax exemption under the NIRC	0%
b. Availing of tax sparing under the NIRC	15%
c. Applying for tax treaty relief	10% to 25%, depending on the rate under the tax treaty
d. Not availing of any tax exemption or relief	25%

The Final Withholding Tax shall be based on the fair market value of the BDO common shares on the Record Date, which shall be the closing price of one (1) BDO common share in the Philippine Stock Exchange (the **PSE**) on the Record Date (the **Fair Market Value** or the **FMV**).

ii. Payment of Final Withholding Tax

The Final Withholding Tax shall be deducted from the Stockholder's Property Dividend entitlement (the **Net Property Dividend**). BDO shall deduct and sell a portion (the **Designated Shares**) of each of the Stockholder's Property Dividend entitlement sufficient to cover the Final Withholding Tax due on said Property Dividend. The Designated Shares will be sold at the prevailing market price on such date and manner as deemed necessary by BDO. BDO will then remit the Final Withholding Tax due to the Bureau of Internal Revenue (**BIR**) on or before the regulatory deadline.

iii. Change in Tax Classification

Stockholders who would like to change their tax classification should coordinate with their Trading Participant (*for scripless shares*) or BDO's stock transfer agent, Stock Transfer Service, Inc. (**STSI**) (*for certificated shares*), no later than two (2) business days prior to the Record Date.

2. Fractional Shares

In the event that the Property Dividend results into fractional shares (the **Fractional Shares**), the resulting Fractional Shares are also subject to Final Withholding Tax. The same procedure in Section 1 above shall be applied.

Any marginal Fractional Shares will be sold at the prevailing market price on such date and manner as deemed necessary by BDO. For the purpose of liquidating the Fractional Shares, BDO shall be deemed authorized to combine all Fractional Shares to which all Stockholders are entitled and sell the same.

Any excess proceeds from the sale of the Designated Shares and Fractional Shares, net of the Final Withholding Tax, will be returned to the Stockholders. Payments will be processed through the Stockholder's Trading Participant (*for scripless shares*) or STSI (*for certificated shares*). The Trading Participant or STSI may either directly credit payments to the Stockholders' settlement accounts or issue checks, which will be delivered by courier to the Stockholders' last known address within 10 calendar days from the Payment Date.

3. Sample Computation

The following illustrates a sample computation of an individual resident Stockholder's Net Property Dividend:

	No. of Shares	Market Value
BDO shares held on Record Date	1000	
Multiply by: Entitlement ratio ¹	0.009205:1 BDO share	
Gross entitlement	9.205 BDO common shares	Php1,458.07 ²
Final Withholding Tax ³ @10%		Php145.807 ²
Net Property Dividend - Amount		Php1,312.26
Net Property Dividend - Shares	8.284 BDO common shares	
less: Fractional Shares ¹	0.284 BDO common shares	Php44.99 ²
Net Property Dividend⁴	8 BDO common shares	Php1,267.20²

¹ The final entitlement ratio will be based on the outstanding shares on Record Date. For purposes of distributing the Property Dividends, the entitlement ratio is rounded to 6 decimal places and any resulting fractional shares shall be deducted and aggregated with other fractional shares to be sold as specified in Section 2.

² For illustration purpose only. Based on the closing price of BDO common shares on 5 May 2025.

³ Assumes an applicable Final Withholding Tax Rate of 10%

⁴ The computation of the Net Property Dividend shall be on a per Stockholder record basis (i.e., a Stockholder with multiple stockholder records shall have multiple net entitlements calculated individually).

4. Distribution of Property Dividend

The Property Dividend shall be distributed to the Stockholders accordingly:

For Certificated Stockholders:

The stock certificates for the Net Property Dividend will be delivered by courier to the Stockholders' last known address starting on the Payment Date. Stockholders as of Record Date who would like to update their customer information should reach out to STSI within five (5) business days from the Record Date.

For Scripless Stockholders:

The Net Property Dividend will be distributed by PDTC to the Trading Participants for the account of the beneficial owners on the Payment Date. The respective Trading Participant shall credit the Net Property Dividend to each Stockholder's securities account immediately thereafter.

5. Contact Information

For further inquiries regarding the Property Dividend, please contact any of the following:

STOCK TRANSFER SERVICE, INC.

34F Unit D Rufino Pacific Tower, 6784 Makati Avenue, Makati City

Attention: Mr. Richard D. Regala, Jr. – General Manager

stsi.bdo@stocktransfer.com.ph

+63 (2) 5307-5037

BDO UNIBANK, INC.

15F BDO Towers Paseo, 8741 Paseo de Roxas, Salcedo Village, Makati City

Attention: BDO Corporate Secretary

corporate_secretary@bdo.com.ph

+63 (2) 8840-7610