

MINUTES ¹ OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF

BDO UNIBANK, INC.

APRIL 24, 2026, FRIDAY, AT 2:00 O'CLOCK IN THE AFTERNOON

**FORBES BALLROOM 1, THIRD FLOOR, CONRAD MANILA
SEASIDE BOULEVARD CORNER CORAL WAY
MALL OF ASIA COMPLEX, PASAY CITY
(LIVESTREAMED VIA ZOOM WEBINAR)**

Attendance - Number of shares held by stockholders:

Present in Person, Remotely, Voting <i>in Absentia</i> or Represented by Proxy	-	4,826,040,373
Number of Total Outstanding Shares Preferred and Common	-	5,952,553,220
Percentage of the Total Shares Present in Person, Remotely, Voting <i>in Absentia</i> or Represented by Proxy	-	81.08%

Incumbent Directors Present:

Ms. Teresita T. Sy	Chairperson
Mr. Nestor V. Tan	President & Chief Executive Officer
Supreme Court Senior Associate Justice Estela P. Bernabe (Ret.)	Lead Independent Director
Mr. George T. Barcelon	Independent Director
Mr. Vipul Bhagat	Independent Director and Chairman of the Risk Management Committee
Mr. Jones M. Castro, Jr.	Non-Executive Director
Former Senator Franklin M. Dylon	Independent Director and Chairperson of the Nominations Committee
Mr. Alfredo E. Pascual	Independent Director
Mr. Vicente S. Pérez, Jr.	Independent Director and Chairman of the Board Audit Committee
Mr. Dioscoro I. Ramos	Non-Executive Director
Ms. Josefina N. Tan	Non-Executive Director

Also Present:

Mr. Christopher A. Bell-Knight	Advisor to the Board
Mr. Jose T. Sio	Advisor to the Board
Mr. Harley T. Sy	Advisor to the Board
Atty. Edmundo L. Tan	Corporate Secretary
Atty. Sabino E. Acut, Jr.	Assistant Corporate Secretary
Atty. Alvin C. Go	Assistant Corporate Secretary
Mr. Luis S. Reyes, Jr.	Executive Vice President and Head of Investor Relations and Corporate Planning Group
Mr. Arnold Q. Bengco	Executive Vice President and Treasurer
Ms. Evelyn L. Villanueva	Executive Vice President and Chief Risk Officer
Atty. Federico P. Tancongo	Senior Vice President and Chief Compliance Officer
Atty. Anna Theresa L. Licaros	First Vice President and Deputy Chief Compliance Officer

¹ *These Minutes are preliminary and shall remain subject to the approval of the stockholders at the succeeding Annual Stockholders' Meeting of BDO.*

Mr. Romualdo V. Murcia III

Chairman and Managing Partner,
Punongbayan & Araullo, Grant
Thornton (P&A)

Mr. Jerald M. Sanchez

Engagement Support Partner, P&A

(Stockholders and other officers of the Bank who attended the meeting are listed in the attached Annexes "A" and "B".)

I. Introduction

After the Invocation and the Philippine National Anthem, Atty. Anna Theresa L. Licaros, First Vice President & Deputy Chief Compliance Officer, acting as the host of the event, introduced the members of the Board of Directors attending the 2026 Annual Stockholders' Meeting of BDO Unibank, Inc. (the Bank or BDO) in person. She likewise acknowledged the participation of the Advisors to the Board and the Corporate Secretary of the Bank who were attending the meeting in person, and subsequently, turned over the floor to the Chairperson of the Board of Directors.

II. Call to Order

The Chairperson, Ms. Teresita T. Sy, called the meeting to order. She formally opened the meeting with her welcome remarks.

On behalf of both the Board of Directors and the Bank's management, the Chairperson extended her warm welcome to everyone and expressed her sincere appreciation for the stockholders' participation in the meeting.

The Chairperson stated that amidst the challenges faced in 2025, BDO remained focused on delivering solid results with a net income of ₱87.2 Billion. The resilience of BDO's core businesses and robust franchise were the key drivers behind this performance, enabling BDO to capitalize on growth opportunities and adapt to evolving market conditions.

She informed the stockholders that a review of the 2025 performance along with the outlook for 2026 will be presented by the President and Chief Executive Officer (CEO), Mr. Nestor V. Tan.

Moreover, she said that as BDO commemorates its 50th anniversary this year, it remains committed and will strive to deliver sustainable growth and long-term value for its shareholders for the year ahead. She thanked the stockholders for their continued trust and support in BDO.

Thereafter, the Chairperson requested Lead Independent Director Estela P. Bernabe to preside over the rest of the meeting.

III. Proof of Notice of Meeting and Determination of Existence of Quorum

The Corporate Secretary, Atty. Edmundo L. Tan, certified that in compliance with the rules issued by the Securities and Exchange Commission (SEC), the notice of the Annual Stockholders' Meeting, the Definitive Information Statement, along with the Bank's Guidelines for Registration, Participation via Remote Communication and In-Person, and Voting *in Absentia* were uploaded on PSE EDGE on March 26, 2026 and posted on the Bank's website beginning on March 26, 2026. The notice was also published in the business sections of *The Business World* and *The Philippine Daily Inquirer*, in both print and online formats, on March 23 and 24, and April 1 and 2, 2026, respectively.

Based on the record of registration, the stockholders who participated in the meeting, in person, virtually and by proxy, representing 4,826,040,373 shares, constituting 81.08% of the total outstanding voting capital stock of the Bank as of record date, March 2, 2026. The Corporate Secretary therefore certified that there was a quorum for the valid transaction of business. He recorded the minutes of the proceedings.

Furthermore, the Corporate Secretary informed the stockholders that representatives of *Punongbayan & Araullo, Grant Thornton (P&A)* also attended the Annual Stockholders' Meeting of the

Bank. P&A had been engaged as third-party tabulator to validate all votes in accordance with the voting procedures provided in the Bank’s Definitive Information Statement.

Finally, the Corporate Secretary informed the participants and attendees that the meeting would be recorded, and the recording would be made available to stockholders upon request.

IV. Approval of the Minutes of the Annual Stockholders’ Meeting held on April 25, 2025

Lead Independent Director Bernabe, Chairperson of the Meeting, proceeded to the next item in the agenda which was the reading and approval of the Minutes of the Annual Stockholders’ Meeting held on April 25, 2025.

The Corporate Secretary stated that a copy of the said Minutes was posted on the Bank’s website within five (5) banking days from the date of the meeting. A copy of the Minutes was also appended to the Bank’s Definitive Information Statement posted on PSE EDGE and the Bank’s website at <www.bdo.com.ph> and available to BDO shareholders for download.

The Minutes reflect the proceedings of the last meeting, including resolutions adopted and approved, with corresponding tabulation of votes.

Upon motion duly made and seconded, the Minutes of the Annual Stockholders’ Meeting held on April 25, 2025 were approved and the following resolution was passed and adopted:

Stockholders’ Resolution No. 01-2026

“RESOLVED, That the Stockholders of BDO Unibank, Inc. approve, as they hereby approve, the Minutes of the Annual Stockholders’ Meeting held on April 25, 2025.”

The Chairperson of the Meeting instructed the Corporate Secretary to reflect in the Minutes of the meeting a tabulation of total votes cast for all agenda items requiring stockholder approval, including dissents, if any. The Corporate Secretary acknowledged the instructions of the Chairperson of the Meeting, adding that all unqualified votes cast for each agenda item at the meeting shall be counted in favor of the matter under consideration.

Based on P&A’s tabulation, the votes cast and received relative to the approval of the Minutes of the Annual Stockholders’ Meeting held on April 25, 2025 were as follows:

Total Outstanding Shares	Total Votes Cast	Votes in Favor	Votes Against	Abstentions
5,952,553,220	4,826,040,373	4,824,235,144	250,411	1,554,818

Accordingly, stockholders owning 4,824,235,144 voting shares or 99.96% of the total number of voting shares represented at the meeting approved the Minutes of the Annual Stockholders’ Meeting held on April 25, 2025, while stockholders owning 250,411 voting shares or 0.01% voted against, and stockholders owning 1,554,818 voting shares or 0.03% of the total number of votes cast abstained.

V. Report of the President and Approval of the Audited Financial Statements for 2025

The Chairperson of the Meeting then gave the floor to the President to present his report to the stockholders, covering the 2025 Review, 2026 Outlook and 1st Quarter 2026 Results.

2025 Review

The President provided an overview of the Philippine economy's performance in 2025. The Gross Domestic Product (GDP) declined to 4.4% in 2025, after being relatively strong at mid-5% levels heading into the 3rd Quarter of 2025. This decline was primarily due to flood control issues that affected the country, leading to slower government spending and reduced consumer confidence. These two (2) sectors contributed to the decrease in GDP growth.

From a financial perspective, economic performance remained strong with 4.4% GDP growth, primarily driven by services, which increased by 5.9% year-on-year (YoY). In contrast, agriculture saw only a 3.1% YoY growth, and industry slowed considerably to 1.5% YoY growth. Job creation has favored skilled and semi-skilled workers, while opportunities for unskilled laborers have been limited.

The industries that performed well in 2025 were: (a) human healthcare and social work activities (11.5% YoY growth); (b) public administration and defense; compulsory social security (7.9% YoY growth); and (c) education (7.8% YoY growth).

In terms of financial indicators, inflation and interest rates were under control. Interest rates have gone down, i.e. 3M T-Bill rate (from 5.74% to 4.77%), BSP Overnight rate (from 5.75% to 4.50%) and TDF rate (from 6.41% to 5.38%). Inflation rate remained manageable (from 3.2% to 1.7%), which helped enhance the purchasing power of the population. As a result, as of the end of 2025, the Peso depreciated vis-à-vis the dollar from ₱57.85 to ₱58.79, which aligned with the current balance of payments. If depreciation happens slowly, it should not pose any major problems.

Against that backdrop, BDO recorded ₱87.2 Billion net income in 2025, a 6% increase over the previous year. The President focused on four (4) main areas of the Bank's performance: net interest income (NII) and fees, which drive revenue, followed by expenses and provisioning, which impact asset quality.

NII went up by 9%, driven primarily by 13% loan growth. The difference was driven by two (2) primary factors. First, policy rates were reduced five (5) times in 2025, totaling 125 basis points or 1.25%. Had the interest rate environment remained stable, NII would have risen by an additional 2%. Second, changes in the funding mix. While loan growth reached 13%, current and savings account (CASA) growth was only 5%, requiring the Bank to rely more heavily on higher-cost time deposits, which compressed spreads.

Fee income and insurance taken together contributed 30% of the Bank's revenue, supporting revenue diversification. Fee income has shown a sustained growth of high single-digit to low double-digit rate, with a compounded annual growth rate in the low double digits expected to continue. The life insurance business grew by 10% YoY. However, the strong premium growth (at a rate in the high teens) was offset by mark-to-market (MTM) effects. The Bank is focused on stabilizing these impacts to enhance future revenue from its life insurance business.

Operating expenses (OPEX) have increased by 13%, largely attributed to the ongoing investments being made within the Bank. The actual run-the-bank cost or the business-as-usual expenditure has increased by approximately 10%. When comparing a 10% growth in expenses with a 13% growth in loans, this represents a reasonable balance. Although NII is influenced by pricing factors beyond the Bank's control, it is expected to stabilize over time. To sum up, the standard OPEX growth was about 10%, while the build-the-bank expenses grew by 49%, which covers investments in IT, expansion of the branch network, boosting productivity, and increasing teams of accounts officers.

Provisioning has increased by 7%. The Bank remained conservative, with coverage ratio for non-performing loans (NPL) of approximately 133% as of year-end 2025. This level of coverage is maintained to safeguard against unforeseen losses and potential unexpected events in the future.

For the balance sheet, loan growth was 13%, while CASA increased by only 5%, leading to tighter margins and a need to use time deposits for funding. Shareholders' equity rose 12% and Book Value Per Share (BVPS) was up 11%, maintaining consistent performance over the past decade.

The mix of loan growth was well-balanced across various sectors, including large corporates (50%), middle market (25%), and consumer loans (25%). Of the consumer loans, more than half were secured loans. Consequently, while the consumer loan book continues to grow, the Bank has adequate security for a majority of these assets.

BDO is one of the few banks actively expanding its network, now with nearly 2,000 branches and branch lite units. BDO has one of the lowest costs of deposits in the industry. In 2025, BDO added one hundred twenty (120) new deposit-taking branches, primarily in the small format of BDO Network Bank, Inc., focusing on underserved markets. It is important to note that around 20% of cities and municipalities continue to lack banking services.

Currently, net interest margins (NIM) are under significant pressure to decrease due to factors like lower yields, declining policy rates, changes in asset mix, and increased competition. However, BDO has

managed to ensure that margins decline gradually rather than abruptly. For 2024 to 2025, the spread only decreased by four (4) basis points, from 4.35% in 2024 to 4.31% in 2025.

For non-interest income, fee income demonstrated a three (3)-year compounded annual growth rate (CAGR) of 12%. Additionally, income from insurance operations reflected a 15% 3-Year CAGR over the same period while trading gains showed a 6% 3-Yr CAGR. Trading gains are opportunistic, and BDO does not treat them as a consistent, annuity-like income stream.

Asset quality remained stable, showing a slight improvement from 1.83% in 2024 to 1.66% in 2025. NPL coverage remained robust at 133%, ensuring continued protection of the balance sheet. Return on Common Equity (ROCE) stood at 14.4%, consistently maintained at mid-teen levels despite some quarterly fluctuations throughout the year. Overall, the Bank expects a mid-teen ROE annually.

Capital position is adequate to support ongoing growth, with a Common Equity Tier 1 (CET 1) ratio of 13.8% and a total Capital Adequacy Ratio (CAR) of 14.9%. Dividend distributions remained consistent, with approximately 28% of net income paid out to shareholders, while the remaining 72% is reinvested to further develop and expand the business.

In summary, the President reported that net income reached ₱87.2 Billion, up 6% with ROCE of 14.4%, driven by growth in core business, tempered by IT-related and business expansion expenses. Loans grew by 13% on a double-digit growth across all market segments and ahead of industry. Asset quality improved with lower NPL ratio of 1.68% and NPL coverage stable at 133%. Strong capital position with BVPS up 11% YoY to ₱119.03. CET 1 ratio stood at 13.8%.

2026 Outlook

The President proceeded to report the Philippine macro snapshot in 2026. In terms of economic activity, consumption remains strong and buoyant. There is solid growth across various sectors, but overall levels have yet to return to those seen prior to the pandemic. Signs of renewed capital expenditure from the private sector have returned. However, the cost of crude oil, of which imports are vital to the economy, has reached an all-time high.

In terms of financial indicators, there is an increased risk of inflation and corresponding policy implications. The Bangko Sentral ng Pilipinas (BSP) has recently raised interest rates in response to projected inflation of 6%. Additionally, the trade deficit is expected to widen due to higher crude oil prices.

In terms of business outlook, the main concerns are the uncertainty surrounding the Middle East crisis, i.e. how long it will last or when it might end. Another issue is high inflation and its effect on interest rates, which remains unpredictable both in degree and speed. Interest rates impact banks in both positive and negative ways. Higher yields benefit BDO, although competition tempers this effect. Rising funding costs and increased delinquencies pose challenges. Overall, the situation appears manageable, and if changes remain gradual, the outlook should be mostly positive. However, due to the government's fiscal deficit, it is unlikely that the government can actively stimulate the economy.

For 2026, the Bank anticipates sustained loan growth and stable performance, although margin pressure is expected due to changes in funding mix. Fee income should continue growing, but there may be quarter-to-quarter timing differences. BDO remains committed to investing in strategic initiatives. Asset quality is projected to remain strong and under control. Provisions are adequate to cover potential losses. However, the Bank must exercise heightened diligence when assessing delinquencies.

First Quarter 2026 Results

The President reported that for the 1st Quarter 2026, net income stood at ₱20.1 Billion, an increase of 2% compared to previous year. Loan growth was strong at 16%. NII rose 11%, moderated by policy rates and funding mix. Fee income increased by 4% due to timing and major slowdown in capital markets activity in 1st Quarter 2026 but is expected to normalize to high single-digit growth by year-end. Trading income has increased by 11%, while income from insurance operations, primarily life insurance, has risen by 27%, reflecting positive performance. Without the significant MTM losses incurred during the 1st Quarter of 2026, both figures would have been a little higher. Thus, there remains opportunity for further improvement in these areas. Pre-provisioning operating profit (PPOP) has increased by 16%, while OPEX increased by 6%. This growth is expected to normalize to high single digits by year-end due to timing factors. Overall, the trend remains positive with double-digit growth anticipated in PPOP.

For the 1st Quarter of 2026, BDO more than doubled its provisioning for three (3) main factors. First, its loan book increased by 16%. Second, most of this growth came from consumer lending, which increased by about 18%, resulting in higher provisions. Third, the Bank set aside pre-emptive provisions for large corporate accounts, even though these are not yet NPLs. BDO deemed it was prudent to allocate provisions for possible future risk. Despite these challenges, net income grew by 2% YoY. Loans grew 16%. Fee income was stable, except for the capital market segments. The insurance and trading business was relatively strong. Provisions continued to be conservative.

The balance sheet growth was mainly driven by increase in investment securities and loans. Investment securities grew by 26% as the Bank capitalized on high interest rates to maintain spread income despite a declining rate environment. CASA deposits rose from 5% to 7%, YoY, supported by an aggressive marketing effort by the Bank's branch network. Additionally, BDO issued over ₱100 Billion in subordinated debt, which helped to fund the expansion in both loan and investment securities. Shareholders' equity grew by 9% and BVPS was up 8%.

The President reported that the 1st Quarter 2026 results reflect positive trends across NII, fees and commissions, trading and FX gains, and net income. Customer loans increased by 16% and investment securities also rose, with only the CASA ratio declining due to increase in time deposits. Overall, the primary factors influencing the 1st Quarter performance include geopolitical concerns impacting MTM losses and provisions. ROCE stood at 12.8% but is expected to normalize by year-end. NIM has declined to 4.20% due to changes in the funding mix and a reduction in the policy rate. However, this trend is now beginning to reverse. The BSP policy rate decreased from 5.75% last year to 4.25% as of end March but as of April, BSP has implemented a policy rate increase of 0.25%. NPLs have remained stable, with coverage maintained at 131.9%. CET 1 capital remained robust at 13.0% for the Parent Bank and 14.4% on a consolidated basis. The Bank continued its regular dividend payments, distributing approximately 27% of net income as of the 1st Quarter of 2026.

In summary, the Bank's performance showed: (a) robust business growth across the board, reflecting franchise strength; (b) balance sheet is well-positioned to take advantage of opportunities; (c) non-interest income is temporarily slow but expected to stay solid, impacted by MTM; (d) asset quality remains stable with high coverage; and (e) BVPS growth in the low double digits on a normalized basis going forward.

Stockholder Stephen Soliven inquired about the Statement of Cash Flows or Statement of Changes in Financial Position of the Bank. Mr. Luis S. Reyes, Jr., Executive Vice President and Head of Investor Relations and Corporate Planning Group, replied that the Statement of Cash Flows is part of the Quarterly and Annual Reports submitted to the Securities and Exchange Commission (SEC), and an integral part of the Bank's formal reporting. The President's Report typically highlights the balance sheet and income statement. The Statement of Cash Flows is also submitted to both the SEC and PSE, which should be accessible through the PSE EDGE.

After the presentation, the Chairperson of the Meeting thanked the President for providing a comprehensive report.

Thereafter, the Report of the President and the Bank's Audited Financial Statements for the period ending December 31, 2025, which were likewise appended to the Definitive Information Statement, were presented for notation and approval, respectively. Upon motion duly made and seconded, the Report of the President and the Bank's Audited Financial Statements for 2025 were noted and approved, respectively, by the stockholders, and the following resolutions were passed and adopted:

Stockholders' Resolution No. 02-2026

“RESOLVED, That the Report of the President, covering BDO Unibank, Inc.'s Review of the Results of Operations for 2025, 2026 Outlook, and 2026 First Quarter Results, be, as it is hereby, noted.”

- and -

Stockholders' Resolution No. 02-A-2026

“RESOLVED, That the Audited Financial Statements of BDO Unibank, Inc. for the period ending December 31, 2025 be, as they are hereby, approved.”

Based on P&A’s tabulation, the votes cast and received on the notation and approval of the Report of the President and the Bank’s Audited Financial Statements for 2025 were as follows:

Total Outstanding Shares	Total Votes Cast	Votes in Favor	Votes Against	Abstentions
5,952,553,220	4,826,040,373	4,821,676,455	2,355,000	2,008,918

Accordingly, stockholders owning 4,821,676,455 voting shares or 99.91% of the total number of voting shares represented at the meeting noted and approved the Report of the President and the Bank’s Audited Financial Statements for the period ending December 31, 2025, while stockholders owning 2,355,000 voting shares or 0.05% voted against, and stockholders owning 2,008,918 voting shares or 0.04% of the total number of votes cast abstained.

VI. Open Forum

The Chairperson of the Meeting then handed the floor over to the Moderator, Mr. Reyes, for the Open Forum.

Mr. Reyes informed the stockholders that, for good order during the Open Forum, the floor will be first opened for any questions or comments from the stockholders attending in person. Thereafter, the questions/remarks sent through email and the Question & Answer (Q&A) panel will be entertained.

He reminded the stockholders that as provided in the Bank’s ASM Notice, stockholders attending remotely were 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 o’clock p.m. of April 24, 2026. Shareholders were also allowed to send their questions or comments via the Q&A panel provided on the livestreaming platform.

The initial question from the floor was raised by *Mr. Mark Stephen Sy, a proxyholder of Stockholder Justino C. Aquino*, who inquired about the sustainability initiatives of the Bank. Mr. Reyes replied that the Bank received several inquiries regarding this matter. To save time, he directed the shareholders to the 2025 Sustainability Report included in the Bank’s Annual Report, which was published on PSE EDGE on April 15, 2026. The 2025 Sustainability Report is also available on the Bank’s website.

Mr. Sy recommended and moved for the notation of the Bank’s 2025 Sustainability Report that was provided to the shareholders and uploaded on the Bank’s website.

Ms. Gael Pauline Morales, a proxyholder of Stockholder Maria Lourdes M. Sevilla, commended the Bank’s impactful sustainability initiatives and comprehensiveness of the 2025 Sustainability Report. She seconded the motion to note the 2025 Sustainability Report of the Bank.

Upon motion duly made and seconded, the 2025 Sustainability Report of the Bank was noted by the stockholders, and the following resolution was passed and adopted:

Stockholders’ Resolution No. 03-2026

“RESOLVED, That the 2025 Sustainability Report of BDO Unibank, Inc. be, as it is hereby, noted.”

Thereafter, a series of comments and questions came from *Stockholder Benjamin McCarron*, Founder and CEO of Asia Research & Engagement, which collaborates with institutional investors to accelerate the energy transition and contribute to sustainable development across the Asian region. He further mentioned that Fullerton Fund Management of Singapore supports his inquiry.

Stockholder McCarron remarked that the Philippine economy and many BDO clients have been affected by the Middle East crisis that creates energy price shocks as well as supply risks for industries and consumers. Developing Southeast Asian economies have been particularly affected because they viewed gas as a transition fuel. Solar and wind, battery and grid investments are often cheaper, more secure, and cleaner.

Stockholder McCarron asked about BDO's initiatives to create retail lending products that enable rapid household investments, such as rooftop solar system with battery storage, which can help households benefit from fluctuating electricity prices. Additionally, he inquired how BDO is supporting wholesale clients with large vehicle fleets, especially as diesel prices rise, to facilitate their transition to electric vehicles. He believes that such efforts can reduce risk for BDO, its clients, and investors, while accelerating the energy transition and generating new opportunities.

The President replied that BDO is addressing the energy crisis in several fronts. First, the Bank finances major projects that support the energy transition, including Terra Solar Philippines, the world's largest single-location solar farm, expected to meet about 17% of energy demand, as well as two (2) hydro projects (both generation and storage). In addition to these large-scale initiatives, BDO also supports medium-sized projects such as run-of-the-river hydro, solar, and wind power projects. Second, BDO extends financing to retail and small business users of renewable energy, making it easier for small businesses and individuals to install solar panels for housing and adopt clean energy solutions. Third, BDO has integrated sustainability into all aspects of its business, including its subsidiaries, as detailed in its Sustainability Report. Fourth, the Bank is also supporting the country's energy supply chain by selectively increasing credit lines for reliable fuel suppliers. These efforts are part of a broader initiative of BDO, with nearly 30% of BDO's large corporate portfolio now dedicated to sustainable energy projects.

Mr. Reyes subsequently inquired whether any member of the Board would like to offer additional remarks on the topic.

Independent Director Vipul Bhagat reflected on BDO's sustainability journey, noting the Bank's significant progress over the years. He highlighted that BDO now produces a comprehensive 160-page Sustainability Report detailing its wide-ranging initiatives. Tracing back nearly twenty-five (25) years, Independent Director Bhagat recalled when the International Finance Corporation (IFC), a leader in environmental, social and governance, and sustainability, invested in BDO, which at that time was only the 13th largest bank in the Philippines. Since then, BDO has grown to become the largest and a leading sustainable bank. Key milestones include the establishment of the sustainable energy facility with IFC, the issuance of one of ASEAN's first green bonds, and, about seven (7) to eight (8) years ago, the launch of one of the first blue bonds focused on water, wastewater, and ocean-related investments. Most recently, BDO issued a Peso-Denominated Sustainability Bond worth about \$2 Billion, showing its ongoing commitment to sustainability and environmental finance.

Likewise, Independent Director Vicente S. Pérez, Jr. acknowledged the importance of energy transition and underscored the Bank's public commitment to supporting renewable energy. This includes financing large renewable projects, as well as offering car loans and leasing for electric vehicles and hybrids. He further stated that many of the Bank's clients are dealers of e-mobility, reflecting the Bank's active role in facilitating the shift towards sustainable energy. He encourages stockholders to refer to the Bank's comprehensive 2025 Sustainability Report, specifically pages 74 to 75, which outline examples of related activities and financing efforts of the Bank over the past decade.

Mr. Reyes thanked Independent Directors Bhagat and Pérez for their added insights into the Bank's sustainability journey.

Subsequently, *Mr. Deric Robert E. Siquian, a proxyholder of Stockholder Janet B. Bagnes*, inquired about the key drivers for the Bank's performance in 2026. The President replied that the Bank's performance in 2026 is driven by three (3) main factors: (1) market coverage - expanding market reach to maximize opportunities; (2) consistent and disciplined strategic approach - the Bank does not alter strategy arbitrarily, instead, it prioritizes patience and disciplined execution over time; and (3) good execution - BDO is committed to ensuring that all initiatives are carried out thoroughly and to the high standards expected by customers, across all levels of the organization.

Lastly, *Stockholder Esperanza S. Lopez* asked if the President has any relation to Mr. Steven Tan, the new President of SM Supermalls, to which the President replied in the negative, adding that Tan is a common surname.

Thereafter, Mr. Reyes thanked all the stockholders for their questions and comments. He informed the stockholders that those who sent questions which have not been read and answered during the Meeting would be replied to by the Bank through the email address that was provided during the pre-registration process.

VII. Approval and Ratification of All Acts of the Board of Directors, Board Committees, and Management during their respective Terms of Office

The Chairperson of the Meeting announced that the next item in the agenda was the ratification of all acts and proceedings of the Board of Directors, its duly constituted Board Committees and of Management during their terms of office, including the criteria and processes for the Board of Directors' evaluation as published on the Bank's website and significant related parties' transactions. The collective efforts of the Board, its Committees and Management are the key success factors to the Bank's 2025 performance. A summary of these acts is found in the Bank's Definitive Information Statement.

Upon motion duly made and seconded, and there being no objection, the motion for the ratification of all acts of the Board, its Committees and Management during their respective terms of office was approved and the following resolution was passed and adopted:

Stockholders' Resolution No. 04-2026

“RESOLVED, That all of the resolutions, acts and proceedings of the Board of Directors of BDO Unibank, Inc. (“BDO Unibank”), its Committees, and Management, heretofore adopted and taken up at the meetings of the Board of Directors, its Committees, and Management, since the Annual Stockholders' Meeting of BDO Unibank in 2025 to the Bank's 2026 Annual Stockholders' Meeting, as described in the Definitive Information Statement provided to the stockholders, including all actions and proceedings, criteria and processes for the Board of Directors' evaluation as published in the Bank's website, significant related parties' transactions, be, as they are hereby, approved, confirmed, and ratified.”

Based on P&A's tabulation, the votes cast and received on the ratification of all acts of the Board of Directors, its Committees and Management during their respective terms of offices were as follows:

Total Outstanding Shares	Total Votes Cast	Votes in Favor	Votes Against	Abstentions
5,952,553,220	4,826,040,373	4,805,892,065	17,493,261	2,655,047

Accordingly, stockholders owning 4,805,892,065 voting shares or 99.58% of the total number of voting shares represented at the meeting approved, confirmed and ratified all acts of the Board of Directors, its duly constituted Committees, and Management during their respective terms of offices, while stockholders owning 17,493,261 voting shares or 0.36% voted against, and stockholders owning 2,655,047 voting shares or 0.06% of the total number of votes cast abstained.

VIII. Election of Directors

The Chairperson of the Meeting announced the election of members of the Board of Directors of the Bank for 2026-2027 as the next item on the agenda. In accordance with the Bank's By-Laws, the Nominations Committee has pre-screened and shortlisted all candidates nominated to the Board of Directors, whose election shall be conducted through cumulative voting. She requested the Chairman of the Nominations Committee, Former Senator Franklin M. Drilon, to announce the nominees for the election of the Bank's Board of Directors for the year 2026-2027.

Former Senator Drilon stated that, as of the close of the nomination period pursuant to the Bank's By-Laws, there were only eleven (11) persons nominated and qualified to fill the eleven (11) seats on the Board. He announced that the following have been nominated and are all qualified to serve as directors of the Bank for the year 2026-2027:

Regular Directors

Jones M. Castro, Jr.
Dioscoro I. Ramos
Teresita T. Sy
Josefina N. Tan
Nestor V. Tan

Independent Directors

George T. Barcelon
Estela P. Bernabe
Vipul Bhagat
Alfredo E. Pascual
Vicente S. Pérez, Jr.
Franklin M. Drilon

Considering that there were only eleven (11) persons nominated to, and qualified for, the eleven (11) seats on the Board, Proxyholder Maria Monica Soria moved that all unqualified votes be cast in favor of the five (5) regular directors and six (6) independent directors who were nominated as members of the Board of Directors of the Bank for the year 2026-2027. Mr. Siquian seconded the motion. Thus, upon motion duly made and seconded, the following resolution was passed and adopted:

Stockholders' Resolution No. 05-2026

“RESOLVED, That the following persons are hereby elected directors of BDO Unibank, Inc. for a period of one (1) year and until their successors shall have been duly elected and qualified:

Jones M. Castro, Jr.
Dioscoro I. Ramos
Teresita T. Sy
Josefina N. Tan
Nestor V. Tan

Independent Directors

George T. Barcelon
Estela P. Bernabe
Vipul Bhagat
Alfredo E. Pascual
Vicente S. Pérez, Jr.
Franklin M. Drilon

Based on the tally made by P&A, the votes cast and received by the nominees were as follows:

Nominees	Votes in favor	Votes Against	Abstentions
Jones M. Castro, Jr.	4,663,547,900	44,556,699	117,934,999
Dioscoro I. Ramos	4,736,323,311	29,204,446	60,514,616
Teresita T. Sy	4,670,350,149	30,086,327	125,604,622
Josefina N. Tan	4,736,729,056	28,795,926	60,514,616
Nestor V. Tan	4,737,343,910	29,204,446	59,493,167
George T. Barcelon	4,653,709,147	19,109,165	153,222,061
Estela P. Bernabe	4,686,441,750	61,443,933	78,154,690
Vipul Bhagat	4,768,627,443	18,374,601	39,038,329
Franklin M. Drilon	4,708,660,884	30,625,610	86,753,104
Alfredo E. Pascual	4,732,968,786	24,140,410	68,930,402
Vicente S. Pérez, Jr.	4,693,175,207	19,109,165	113,755,226
Total Votes Cast		53,086,444,103	

IX. Appointment of External Auditor

The Chairperson of the Meeting then announced that the next item on the agenda was the appointment of the Bank's external auditor for the year 2026. She requested the Corporate Secretary to discuss the item briefly.

The Corporate Secretary stated that the Board Audit Committee had processed and pre-screened the nominees for external auditor. The current external auditor, *Punongbayan & Araullo, Grant Thornton (P&A)* has been recommended for re-appointment as the Bank’s external auditor for the year 2026.

Upon motion duly made and seconded, and there being no objection, P&A was re-appointed external auditor of the Bank for the year 2026, and the following resolution was passed and adopted:

Stockholders’ Resolution No. 06-2026

“RESOLVED, That the Stockholders of BDO Unibank, Inc. (BDO Unibank) approve, as they hereby approve, the re-appointment of PUNONGBAYAN & ARAULLO, GRANT THORNTON as external auditor of BDO Unibank for the year 2026.”

Based on P&A’s tabulation, the votes cast and received on the re-appointment of external auditor for the year 2026 were as follows:

Total Outstanding Shares	Total Votes Cast	Votes in Favor	Votes Against	Abstentions
5,952,553,220	4,826,040,373	4,704,798,018	119,405,617	1,836,738

Accordingly, stockholders owning 4,704,798,018 voting shares or 97.49% of the total number of voting shares represented at the meeting approved the re-appointment of P&A as the Bank’s external auditor for 2026, while stockholders owning 119,405,617 voting shares or 2.47% voted against, and stockholders owning 1,836,738 voting shares or 0.04% of the total number of votes cast abstained.

X. Adjournment

Finally, on behalf of the Board of Directors, the Chairperson, the President, and Management of BDO, Lead Independent Director Bernabe thanked everyone who participated in the 2026 Annual Stockholders’ Meeting, including those participants who joined remotely.

There being no further business to transact, and upon motion duly made and seconded, the Annual Stockholders’ Meeting was adjourned at 3:00 o’clock in the afternoon.

Sgd.
EDMUNDO L. TAN
 Corporate Secretary

**DIRECTORS/OFFICERS OF BDO UNIBANK, INC. AND ITS SUBSIDIARIES
PRESENT AT THE ANNUAL MEETING OF THE STOCKHOLDERS
HELD ON APRIL 24, 2026, AT 2:00 P.M.**

<u>Name</u>	<u>Position</u>
1. Ismael G. Estela	Director, BDO Finance Corporation
2. Anabelle L. Chua*	Director, BDO Network Bank, Inc.
3. Jovasky Wei Shen Pang*	Director, BDO Network Bank, Inc.
4. Renato A. Vergel De Dios	President, BDO Life Assurance Company, Inc.
5. Eduardo V. Francisco	Executive Vice President and President of BDO Capital and Investment Corporation
6. L. Jerome C. Guevarra	Executive Vice President and Chief of Staff, Office of the President
7. Jesus Antonio S. Itchon*	Executive Vice President and President of BDO Network Bank, Inc.
8. Jeanette S. Javellana	Executive Vice President
9. Maria Corazon A. Mallillin	Executive Vice President
10. Dalmacio D. Martin	Executive Vice President
11. Rufus Pinto	Executive Vice President
12. Charles M. Rodriguez	Executive Vice President Senior Vice President and Chief Audit Executive
13. Jeffrey M. Alejandro	Executive
14. Maria Carina S. Antonio*	Senior Vice President
15. Susie S. Cham*	Senior Vice President
16. Romeo Ramon Martin R. Co, Jr.*	Senior Vice President
17. Joel M. Escala	Senior Vice President
18. Gwyneth M. Entao	Senior Vice President
19. Geneva T. Gloria	Senior Vice President
20. Rommel S. Gomez *	Senior Vice President
21. Enrico R. Hernandez*	Senior Vice President
22. Ernesto L. Ladrido IV	Senior Vice President
23. Juan Sabino P. Lizares*	Senior Vice President
24. Joseph Rhoderick B. Lledo*	Senior Vice President
25. Manuel Patricio C. Malabanan	Senior Vice President
26. Jose Paolo Enrique A. Magpale*	Senior Vice President
27. Aurea Imelda S. Montejo*	Senior Vice President
28. Rene B. Morta	Senior Vice President
29. Carlo B. Nazareno	Senior Vice President
30. Evelyn C. Salagubang*	Senior Vice President
31. Christian D. San Juan*	Senior Vice President
32. Paul John Siy	Senior Vice President
33. Catherine S. Sy*	Senior Vice President
34. Lorelie Lorraine L. Sy*	Senior Vice President
35. Roy L. Villareal*	Senior Vice President
36. Carol P. Warner*	Senior Vice President
37. Donabel R. Aala*	First Vice President

* *via Zoom Webinar*

38. Josephine Anne N. Bongat*	First Vice President
39. Luisa J. Co	First Vice President
40. Mario A. Deriquito*	Frist Vice President
41. Maria Carmela M. Guerrero	First Vice President
42. Karen C. Lim*	First Vice President
43. Roderick G. Lim*	First Vice President
44. Ma. Cecilia S. Santos	First Vice President
45. Brenda S. Taruc*	First Vice President
46. Marla G. Alvarez	Vice President
47. Amy Lee M. Gotianse-Emi	Vice President
48. Ramon David N. Hontiveros	Vice President
49. Rhoda P. Lazaro*	Vice President
50. Ferdinand C. Bacungan*	Senior Assistant Vice President
51. Perla R. Bautista	Senior Assistant Vice President
52. Anamarie M. Reyes	Senior Assistant Vice President
53. Kayzer Aldrin Z. Saba*	Senior Assistant Vice President
54. Joanne Karen T. Sañosa*	Senior Assistant Vice President
55. Katherine T. Tan	Senior Assistant Vice President
56. Cheryl Lyne G. Abrogena*	Assistant Vice President
57. Elmer D. Borres*	Assistant Vice President
58. Krichelle Alyce L. Ching	Assistant Vice President
59. Andrew A. Contreras	Assistant Vice President
60. Louie Emmanuel R. Espiritu	Assistant Vice President
61. Noemi B. Gamilla*	Assistant Vice President
62. Leonardo O. Mallari*	Assistant Vice President
63. Robert G. Reyes*	Assistant Vice President
64. Ma. Luisa D. Sabalburola*	Assistant Vice President
65. Ronee J. Tababa-Reyes*	Assistant Vice President
66. Vinna M. Balingit*	Senior Manager
67. Elizabeth M. Benemile*	Senior Manager
68. Editha P. Crispino*	Senior Manager
69. Faith Abigail L. Hilomen*	Senior Manager
70. Christian Herbert C. Hui*	Senior Manager
71. Erikson Q. Olalia*	Senior Manager
72. Aileen Antoniette M. Paz*	Senior Manager
73. Marriane M. Rapadas	Senior Manager
74. Lani B. Santos*	Senior Manager
75. Sandra Shiela R. Tuboro*	Senior Manager
76. Josiemer Q. Lunar	Manager 2
77. Jacqueline Ann R. Quinto-Paulino*	Manager 2
78. Emmanuel Marie C. Parra*	Manager 2
79. Evelyn C. Salcedo*	Manager 2
80. Hannah Katrina A. Soriano	Manager 2
81. Joana Diana M. Aragon*	Manager 1
82. Ma. Aizza Gayle R. Fabella	Manager 1
83. Ma. Therese S. Galoso-Castillo*	Manager 1
84. Antonette F. Lagumen	Manager 1
85. Shela C. Mosquera	Manager 1
86. Ryan Gerardo H. Villapaña	Manager 1
87. Marissa L. Barrozo*	Assistant Manager

* via Zoom Webinar

88. Berne Beryl A. Calapardo*	Assistant Manager
89. Noemi A. Gallardo	Assistant Manager
90. Ronaldo D. Grape	Assistant Manager
91. Bryan T. Malabanan	Assistant Manager
92. Melanie A. Parafina*	Assistant Manager
93. Katelyn A. Villaraza*	Assistant Manager
94. Sofia Maxine N. Katipunan*	Junior Assistant Manager 3
95. Seth Irving A. Macasa*	Junior Assistant Manager 3
96. Christine Frances G. San Pascual	Junior Assistant Manager 3
97. Ejan S. Contemprato*	Junior Assistant Manager 2
98. Raia Joyce A. Dayoc*	Junior Assistant Manager 2
99. Markus Ricser S. De Guzman*	Junior Assistant Manager 2
100. Mary Czarina A. Bulos*	Junior Assistant Manager 1
101. Jessica F. Cajocson*	Junior Assistant Manager 1
102. Dreczel Hedwig C. Follosa*	Junior Assistant Manager 1
103. Ellen Jane M. Parao	Junior Assistant Manager 1
104. Jennifer D. Santos	Junior Assistant Manager 1
105. Marilou M. Espiritu*	Consultant

* *via Zoom Webinar*

**LIST OF STOCKHOLDERS WHO ATTENDED
THE ANNUAL MEETING OF THE STOCKHOLDERS²
OF BDO UNIBANK, INC.
APRIL 24, 2026, 2:00 P.M.**

1. SM Investments Corporation
2. Sybase Equity Investments Corporation
3. Multi-Realty Development Corporation
4. Shoemart, Inc.
5. Sysmart Corporation
6. Tansy Holdings, Inc.
7. Lucky Securities, Inc.
8. BDO Securities Corporation
9. Regina Capital Development Corporation
10. RTG & Co., Inc.
11. Syntrix Holdings, Inc.
12. Standard Chartered Bank OBO
13. Deutsche Bank AG Manila
14. The Hong Kong and Shanghai Banking Corporation
15. Citibank, N.A.
16. Maybank Securities, Inc.
17. Teresita T. Sy
18. Nestor V. Tan
19. Estela P. Bernabe
20. George T. Barcelon
21. Vipul Bhagat
22. Jones M. Castro, Jr.
23. Franklin M. Drilon
24. Alfredo E. Pascual
25. Vicente S. Pérez, Jr.
26. Dioscoro I. Ramos
27. Josefina N. Tan
28. Christopher A. Bell-Knight
29. Jose T. Sio
30. Harley T. Sy
31. Edmundo L. Tan
32. Sabino E. Acut, Jr.
33. Alvin C. Go
34. Luis S. Reyes, Jr.
35. Elizabeth T. Sy
36. Hans T. Sy
37. Henry T. Sy, Jr.
38. Herbert T. Sy
39. Virginia Yap
40. Estrellita V. Ong
41. Benjamin McCarron
42. Mary Ann C. Muñoz
43. Maria Lourdes M. Sevilla
44. Janet B. Bagnes
45. Maria Carina M. Antonio
46. Roy Allan B. Magturo

² In compliance with SEC Memorandum Circular No. 11 s.2024

47. Letty Ang Ley
48. Rhoda P. Lazaro
49. Frederico Rafael D. Ocampo
50. Patricia Lei S. Alvarillo
51. Ma. Cristina Barbara V. Concepcion
52. Steven Te
53. Annabelle F. Kabigting
54. Ma. Elvira M. Lacaba
55. Ma. Judith V. Bautista
56. Justino C. Aquino
57. Rebecca S. Torres
58. Renato A. Vergel de Dios
59. Eduardo V. Francisco
60. Arnold Q. Bengco
61. L. Jerome C. Guevarra
62. Jeanette S. Javellana
63. Maria Corazon A. Mallillin
64. Dalmacio D. Martin
65. Charles M. Rodriguez
66. Joel M. Escala
67. Gwyneth M. Entao
68. Geneva T. Gloria
69. Ernesto L. Ladrido IV
70. Manuel Patricio M. Malabanan
71. Federico P. Tancongco
72. Luisa J. Co
73. Maria Carmela M. Guerrero
74. Ma. Cecilia S. Santos
75. Rhoda P. Lazaro
76. Juan Sabino P. Lizares
77. Rommel S. Gomez
78. Enrico R. Hernandez
79. Romeo Ramon Martin R. Co, Jr.
80. Susie S. Cham
81. Jose Paolo Enrique A. Magpale
82. Lorelie Lorraine L. Sy
83. Joseph Roderick B. Lledo
84. Catherine S. Sy
85. Aurea Imelda S. Montejo
86. Evelyn C. Salagubang
87. Elizabeth M. Benemile
88. Faith Abigail L. Hilomen
89. Ferdinand C. Bacungan
90. Ma. Therese S. Galoso-Castillo
91. Karen S. Lim
92. Josephine Anne N. Bongat
93. Robert G. Reyes
94. Donabel R. Aala
95. Jesus Antonio S. Itchon
96. Evelyn L. Villanueva
97. Marilou M. Espiritu
98. Ma. Luisa D. Sabalburo
99. Ma. Aizza Gayle R. Fabella
100. Esperanza S. Lopez
101. Gertresper L. Catolico

102. Marie Yvete Ovejas Deloso
103. Jerry W. Caw
104. Elena C. Caw
105. Jose L. Ong, Jr.
106. Candido R. Talosig, Jr.
107. Aikesari Kaneshi A. Talosig
108. Trekkah Karesh A. Talosig
109. Gityalila Kashiema A. Talosig
110. Gregoro I. Calixto
111. Jose Domingo Swann
112. Perseverando De Leon Cruz
113. Edgardo C. Ting
114. Janelle Bianca C. Ting
115. Gerardo Lopez Salgado
116. Linda Fuster
117. Victor Co
118. Alian Co
119. Kian Chay Co
120. Rita Co
121. Kelvin Gapuz Co
122. Jaizelyn Gapuz
123. Luzonia C. Ting
124. Joel C. Mangahis
125. Roberto Tuazon Murillo
126. Joel Philamer V. Quinez
127. Criselda Quinez
128. Flor Magdalena Horca
129. Edmund Algas Horca
130. Geraldine Herrera Caole
131. Elmer B. Serrano
132. Stephen Soliven
133. Abigail Sy
134. Eden Florence Horca
135. John Paul Fuster
136. Socorro Maria Calixto
137. Danilo Monte
138. Milagros Villanueva
139. Myra Villanueva
140. Valeriano Pedro O. Plantilla III
141. Lorraine Tisha R. Plantilla
142. Felicitas O. Plantilla
143. John Keanu R. Plantilla
144. Irvin Ilog
145. Peterson Co
146. Giok Suan Co
147. Josephine R. Ramos
148. Xuhao Zhang
149. Julius Sanvictores
150. Sherwin Dy-Reyes
151. Anna Rhea A. Feralquin
152. Roland Juls Llaguno
153. Ma. Lourdes Dimacali