

MOVING BANKING
FORWARD

WE
FIND
WAYS



2025 ANNUAL REPORT

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Our Purpose

Corporate Mission

To be the preferred bank in every market we serve.

Corporate Vision

To be the leading Philippine bank and financial services company that empowers customers to achieve their goals and aspirations, combining our entrepreneurial spirit, international perspective, and intense customer focus to deliver a personalized banking experience that is easy, straightforward, and convenient, while taking pride in building long-term relationships and finding better ways to deliver offerings of the highest standard.

Core Values

Commitment to Customers. We are committed to delivering products and services that surpass customer expectations in value and every aspect of customer service, while remaining prudent and trustworthy stewards of their wealth.

Commitment to a Dynamic and Efficient Organization. We are committed to creating an organization that is flexible, responds to change, and encourages innovation and creativity; we are committed to the process of continuous improvement in everything we do.

Commitment to Employees. We are committed to our employees' growth and development and we will nurture them in an environment where excellence, integrity, teamwork, professionalism, and performance are valued above all else.

Commitment to Shareholders. We are committed to providing our shareholders with superior returns over the long term.

Corporate Profile

BDO is a full-service universal bank in the Philippines, providing a complete array of industry-leading products and services including Lending (corporate and consumer), Deposit-taking, Foreign Exchange, Brokering, Trust and Investments, Credit Cards, Retail Cash Cards, Corporate Cash Management, and Remittances. Through its local subsidiaries, the Bank offers Investment Banking, Private Banking, Leasing and Finance, Thrift Banking, Life Insurance, Property and Casualty Insurance Brokerage, and Online and Traditional Stock Brokerage Services.

BDO's institutional strengths and value-added products and services hold the key to its successful business relationships with customers. Its branches remain at the forefront of setting high standards as a sales- and service-oriented, customer-focused force. The Bank has the largest distribution network with almost 2,000 branches and banking offices and more than 7,700 teller machines nationwide. BDO has 15 international offices (including full-service branch offices in Hong Kong and Singapore) spread across Asia, Europe, North America, and the Middle East.

The Bank also offers digital banking solutions to make banking easier, faster, and more secure for its clients.

Through selective acquisitions and organic growth, BDO has positioned itself for increased balance sheet strength and continued expansion into new markets. As of December 31, 2025, BDO is the country's largest bank in terms of total resources, customer loans, deposits, assets under management and capital, as well as branch and ATM network nationwide.

BDO is a member of the SM Group, one of the country's largest and most successful conglomerates with businesses spanning retail, mall operations, property development (residential, commercial, hotels and resorts), and financial services. Although part of a conglomerate, BDO's day-to-day operations are handled by a team of professional managers and bank officers. Further, the Bank has one of the industry's strongest Board of Directors, composed of professionals with extensive experience in various fields that include banking and finance, accounting, law, and business.



Message from the Chairperson



“At BDO, our purpose is simple: to help individuals, families, and businesses navigate the future with confidence.”

Dear Clients and Shareholders,

At BDO, our purpose is simple: to help individuals, families, and businesses navigate the future with confidence.

Throughout the year, we worked toward this goal by improving our services, investing in our people, expanding access, and strengthening our digital platforms so that our customers can manage their finances more conveniently and securely.

With your trust and support, we delivered a solid performance of ₱87.2 billion in consolidated net income, supported by diversified earnings streams, prudent risk management, and a strong balance sheet.

The year unfolded in an uncertain global environment. Inflation remained elevated in many markets, financial conditions tightened, and geopolitical developments added to economic volatility. Despite these challenges, the Philippine economy demonstrated resilience, supported by consumer spending, remittances from overseas Filipinos, and a vibrant services sector.

In such an environment, stability and trust are essential. BDO remained a dependable financial partner — supporting customers in their day-to-day financial needs while helping businesses grow and expand.

As we approach a golden milestone for the Bank, BDO will pursue responsible growth by enhancing the Bank’s long-term capabilities. We will advance our technology, upgrade systems, and expand service channels so we can better anticipate and respond to the evolving needs of our customers.

On behalf of the Board, I express our appreciation to our shareholders for your confidence in the Bank, enabling us to invest for the future and build sustainable growth.

To our customers, thank you for choosing BDO to be your financial partner. And to our officers and employees across the organization, we recognize your dedication and commitment to serving our clients every day.

Together, we will continue to strengthen BDO and contribute to the progress of the communities we serve and the continued growth of the Philippine economy.

Yours truly,

A handwritten signature in black ink, appearing to read 'Teresita T. Sy', written in a cursive style.

Teresita T. Sy
Chairperson

Message from the President and CEO



“Our balance sheet continued to expand, with total loans growing by 13% year-on-year to ₱3.7 trillion and deposits increasing by 10% to ₱4.2 trillion, reinforcing the bank’s role as a reliable financial partner nationwide.”

Dear Fellow Shareholders,

The year 2025 started strongly, but as the year progressed, economic volatility, currency pressures, governance issues, and geopolitical tensions tempered market sentiment. Nonetheless, lower commodity prices, easing interest rates, subdued inflation, and steady consumer spending bolstered economic activity.

Against this backdrop, we delivered solid results, reflecting the strength of our franchise, the breadth of our businesses, and our commitment to clients through varying economic conditions.

We recorded a net income of ₱87.2 billion, a 6% increase from last year, driven by sustained results from our core businesses, particularly broad-based growth in our lending businesses.

Our balance sheet continued to expand, with total loans growing by 13% year-on-year to ₱3.7 trillion and deposits increasing by 10% to ₱4.2 trillion, reinforcing the bank’s role as a reliable financial partner nationwide.

We maintained a strong capital position, supported by continued profitability. Shareholders’ equity increased to ₱641 billion, while book value per share rose to ₱119. Return on common equity stood at 14.4%, reflecting disciplined balance sheet management and sustained earnings growth.

Throughout the year, we continue to invest in technology and network expansion to enhance efficiency and improve customer experience, ending with almost 2,000 branches and banking offices and over 7,700 teller machines.

These initiatives supported our drive to reach underserved markets through both physical and digital channels enhancing convenience to both consumers and local businesses, giving them better access to affordable funds. These initiatives fueled enterprise growth, creating jobs and broader income opportunities for far-flung communities.

In 2026, we are mindful of challenges that may influence business sentiment and consumption. Amid these headwinds, we remain focused on our core strategies: expand market reach, create operating leverage, strengthen our balance sheet. We will continue to capitalize on sustained consumer spending and increasing private investments in renewable energy, utilities, logistics, and other sectors.

To our shareholders and clients, we extend our deepest gratitude for your trust and support. To my BDO colleagues, we appreciate your unwavering dedication to excellence. Together, we will continue building for the future, supporting communities, and contributing to the country’s long-term growth.

Sincerely,

Nestor V. Tan
President and CEO

2025 at a Glance

THE COUNTRY'S BIGGEST AND MOST PROFITABLE BANK

₱87.2 billion
Net Income

₱5.4 trillion
Total Resources

₱4.2 trillion
Total Deposits

₱3.7 trillion
Gross Customer Loans

₱2.6 trillion
Consolidated Trust Assets Under Management

₱644.1 billion
Capital

1,996
branches and banking offices
including foreign branches in Hong Kong and Singapore

7,716
teller machines nationwide
(ATMs, Cash Accept Machines, Universal Teller Machines, Corporate Cash Deposit Machines)



Expanding Reach, Empowering Customers

- Opened 106 new branches, primarily in rural and provincial areas, bringing banking services to underserved markets
- Enhanced convenience through the deployment of Universal Teller Machines, enabling improved accessibility and flexible, hassle-free transactions across the network
- Launched the new BDO Online website, featuring key upgrades such as enhanced security, more flexible money transfers, and advanced card management, offering a seamless and secure digital banking experience



Driving Sustainability Forward

- Issued the 4th Peso-denominated ASEAN Sustainability Bond in July 2025, a record ₱115 billion tranche, marking the Bank's largest single issuance and the largest corporate bond issuance to date
- Surpassed the ₱1 trillion milestone in financing sustainable projects across energy, infrastructure, water, transportation, and community development, supporting initiatives that drive inclusive growth, environmental responsibility, and long-term economic resilience



Awards and Recognition

MOST VALUABLE BRAND IN THE PHILIPPINES

(2024–2025)
Brand Finance 2025 Annual Report on the Most Valuable and Strongest Filipino Brands

BDO PRIVATE BANK: BEST PRIVATE BANK IN THE PHILIPPINES

(2024–2025)
Euromoney Private Banking Awards 2025

BEST BANK FOR ESG IN THE PHILIPPINES

(2024–2025)
Euromoney Awards for Excellence 2025

BEST CASH MANAGEMENT BANK IN THE PHILIPPINES

(2008–2009, 2016–2025)
Alpha Southeast Asia 19th Annual Best Financial Institution Awards 2025

BDO CAPITAL: BEST CORPORATE AND INSTITUTIONAL BANK - DOMESTIC

(2006–2025)
The Asset Triple A Sustainable Finance Awards 2025

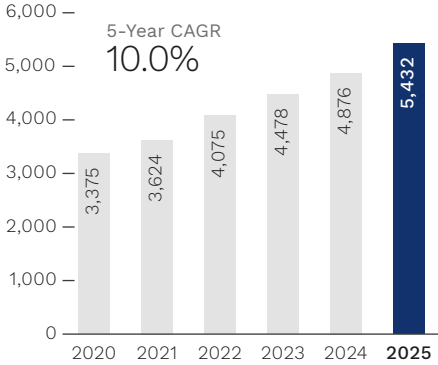
BDO FOUNDATION: FINANCIAL INCLUSION INITIATIVE OF THE YEAR – PHILIPPINES

(2023–2025)
Asian Banking & Finance Retail Banking Awards 2025

Financial Highlights

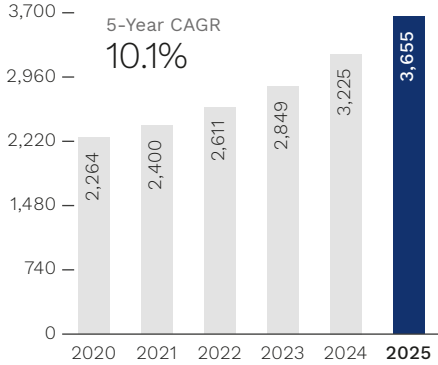
Resources

(in billion Php)



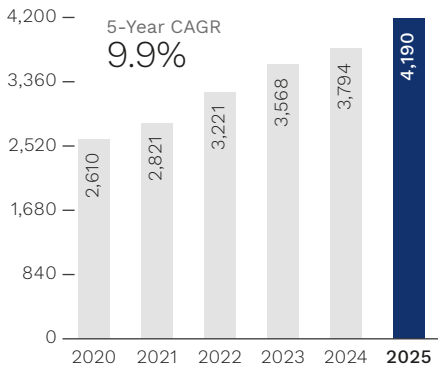
Gross Customer Loans

(in billion Php)



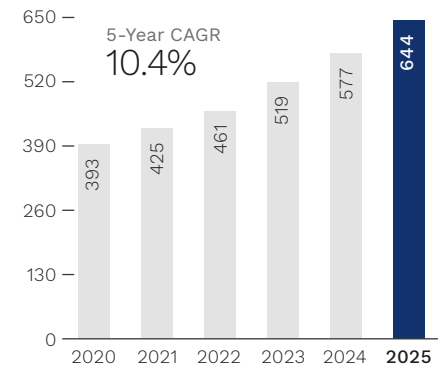
Deposit Liabilities

(in billion Php)



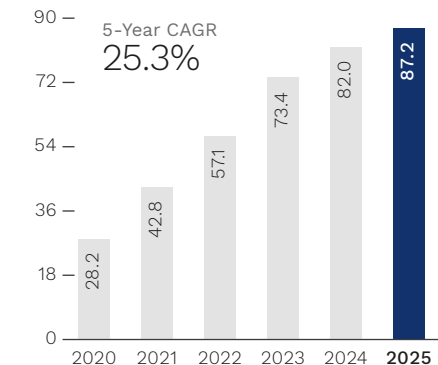
Capital Funds

(in billion Php)



Net Income*

(in billion Php)



2025 NET INCOME

₱87.2 billion
Up 6.3% YoY

* Attributable to shareholders of the parent bank

FINANCIAL & OPERATING HIGHLIGHTS

	CONSOLIDATED			PARENT BANK		
	2025	2024	Change	2025	2024	Change
BALANCE SHEET (in billion Php)						
Resources	5,431.6	4,876.1	11%	5,167.2	4,641.2	11%
Trading and Investment Securities	984.7	876.1	12%	948.3	840.0	13%
Liquid Assets	1,635.2	1,547.2	6%	1,453.8	1,377.5	6%
Gross Customer Loans	3,654.7	3,225.2	13%	3,521.5	3,121.4	13%
Deposits	4,189.8	3,794.0	10%	4,069.5	3,686.1	10%
Equity ^{1/}	644.1	577.4	12%	641.8	575.3	12%
INCOME STATEMENT (in billion Php)						
Net Interest Income	203.1	186.6	9%	192.7	178.9	8%
Non-Interest Income	84.6	77.7	9%	75.7	66.4	14%
Gross Operating Income	287.7	264.3	9%	268.4	245.3	9%
Operating Expenses	165.1	146.6	13%	150.1	132.1	14%
Pre-provision Profit	122.6	117.7	4%	118.3	113.2	4%
Allowance for Credit Losses	15.0	14.0	7%	13.8	12.9	7%
Net Profit ^{2/}	87.2	82.0	6%	87.3	82.1	6%
FINANCIAL PERFORMANCE INDICATORS						
Profitability						
Return on Average Common Equity	14.4%	15.1%		14.4%	15.2%	
Return on Average Equity	14.3%	15.0%		14.3%	15.1%	
Return on Average Assets	1.7%	1.8%		1.8%	1.8%	
Margins and Liquidity						
Net Interest Margin	4.3%	4.4%		4.2%	4.3%	
Gross Customer Loans to Deposit Ratio	87.2%	85.0%		86.5%	84.7%	
Liquid Assets to Total Assets	30.1%	31.7%		28.1%	29.7%	
Liquidity Coverage Ratio	121.2%	132.1%		121.7%	134.1%	
Net Stable Funding Ratio	118.2%	122.1%		117.5%	122.1%	
Cost Efficiency						
Cost to Income Ratio	57.4%	55.5%		55.9%	53.9%	
Cost to Average Assets Ratio	3.2%	3.1%		3.1%	3.0%	
Asset Quality						
NPL Ratio ^{3/}	1.68%	1.83%		1.62%	1.78%	
NPL Cover ^{4/}	133.1%	145.0%		137.8%	149.8%	
Capital and Leverage						
CET 1 Ratio	13.8%	14.1%		13.3%	13.7%	
Tier 1 Ratio	13.9%	14.3%		13.5%	13.9%	
Capital Adequacy Ratio	14.9%	15.2%		14.4%	14.9%	
Countercyclical Buffer ^{5/}	0.0%	0.0%		0.0%	0.0%	
Basel III Leverage Ratio	10.2%	10.3%		9.7%	9.9%	
Assets to Equity	8.4x	8.4x		8.1x	8.1x	
DISTRIBUTION NETWORK AND MANPOWER						
Branches and Offices ^{6/}	1,996	1,890	6%	1,349	1,313	3%
Teller Machines ^{7/}	7,716	7,040	10%	7,716	7,040	10%
Employees	47,117	44,044	7%	38,288	36,126	6%
Officers	25,291	23,321	8%	19,164	17,770	8%
Staff	21,826	20,723	5%	19,124	18,356	4%
SHAREHOLDER INFORMATION						
Market Value						
Share Price (in Php) ^{8/}	134.60	142.69	-6%			
Market Capitalization (in billion Php)	717.96	759.21	-5%			
Valuation						
Basic Earnings per Share (in Php)	16.28	15.34	6%			
Diluted Earnings per Share (in Php)	16.22	15.30	6%			
Book Value per Share (in Php)	119.03	106.84	11%			
Price-Earnings Ratio	8.3x	9.3x				
Price to Book Value	1.1x	1.3x				
Dividends						
Cash Dividends Paid to Common Shareholders (in billion Php)	22.9	19.8		22.9	19.8	
Cash Dividends per Common Share (in Php)	4.30	3.75				
Property Dividends Paid to Shareholders	0.9%	0.0%				
Dividend Payout Ratio ^{9/}	27.9%	26.9%				
Dividend Yield ^{10/}	3.0%	2.5%				

Notes:

All financial data are based on SEC format unless otherwise indicated

^{1/} Total capital accounts, inclusive of non-controlling interest and preferred shares

^{2/} Net Income attributable to shareholders of the parent bank

^{3/} Per BSP Circular 941

^{4/} Per BSP Circular 1011 excluding provisions appropriated in Retained Earnings, but appropriated Retained Earnings continue to be counted as provisions for general loan losses

^{5/} Currently set at 0% by the BSP per Circular 1024 Section 1

^{6/} Total domestic and foreign branches, and branch lite units

^{7/} Total of Automated Teller Machines (ATMs), Cash Accept Machines (CAMs), Corporate Cash Deposit Machines (CCDMs), and Universal Teller Machines (UTMs)

^{8/} 2024 share price adjusted for property dividends

^{9/} Cash dividends paid during the year divided by the previous year's net profit

^{10/} Cash dividends per common share paid during the year divided by average daily closing price for the year

Market Overview

Economic Environment

The Philippine Gross Domestic Product (GDP) grew 4.4% in 2025, a deceleration from the 5.7% GDP growth registered in 2024. Much of the slowdown took place in the second half of the year during which headline GDP grew by just 3.4% compared to 5.4% in the first half. Department of Economy, Planning, and Development (DEPDev) Secretary Arsenio M. Balisacan cited “widespread cancellations of school, work, and travel activities due to typhoons” as dampening consumption spending in the latter part of 2025. The DEPDev Secretary also noted that probes into anomalous flood-control projects mentioned in President Ferdinand Marcos Jr.’s July 28 State of the Nation Address had “weakened consumer and business sentiment.” Furthermore, Balisacan admitted that the “stricter validation measures” implemented to address corruption concerns involving Department of Public Works and Highways (DPWH) civil works “resulted in a slowdown in government spending,” and an additional drag on the economy.

Household consumption, accounting for 72.6% of Philippine GDP in 2025 and registering 4.6% growth year-over-year, remained the primary driver of economic growth. Healthy domestic employment, continued recovery in foreign worker deployments, and benign inflation underpinned consumption spending. Nonetheless, household consumption growth slowed significantly from 5.3% in the first six months of 2025 to just 3.9% in the latter half of the year.

Headline inflation moderated to a nine-year low of 1.7% in 2025, undershooting the 2.0% to 4.0% target range of the Bangko Sentral ng Pilipinas (BSP). Food inflation slowed to 1.0% from 4.5% in 2024 as supply conditions for food commodities, particularly rice, normalized. In addition, stabilizing global oil supply kept energy inflation stable at 2.2%.

Private sector fixed capital investments grew 6.8%, an acceleration from 4.4% in 2024. Private construction grew 10.1%, driven by both corporate (9.8%) and household (10.4%) construction activity. Full-year growth in durable equipment, however, remained subdued at 4.6% as transport equipment contracted 3.3% in the second half compared to 13.9% growth in the first half.

Government expenditure growth slumped to 1.2% in 2025, sharply lower than the 8.7% growth recorded in 2024. The slowdown was attributable to the 17.9% contraction in public construction due to the public works spending ban ahead of the May 2025 General Election and the implementation of stricter validation measures for DPWH billings and project disbursements in the second half of 2025. Nonetheless, non-infrastructure-related government consumption spending rose by 9.1% for the year.

Total exports rose by 8.1% in 2025, compared to a 3.3% growth in 2024. Goods exports increased 14.1% for the year, notwithstanding global growth and trade uncertainties. Semiconductor exports, largely exempt from U.S. President Donald J. Trump’s “Liberation Day Tariffs,” jumped 23.4% year-over-year and accounted for 45.4% of total goods exports. In contrast, services exports growth eased to 1.6% from 7.9% in 2024. Tourism-related exports contracted by 4.6% in 2025, while Business and Information Technology (IT) services exports recorded moderate growth of 3.7% for the year.

Regulatory Environment

The BSP Monetary Board lowered policy rates by a cumulative 125 basis points (bps) in 2025 amid stable inflation and near-term economic growth slowdown. The BSP has cut policy rates a total of eight times from August 2024 to December 2025, reducing the Target Reverse Repurchase (RRP) Rate from 6.50% to 4.50% over that period.

The BSP also announced reductions in banks' reserve requirement ratios (RRRs) in February 2025 to "reduce frictions that hinder financial intermediation." Effective March 28, 2025, the BSP lowered RRRs by 200 bps for universal and commercial banks, 150 bps for digital banks, and 100 bps for thrift banks.

On May 29, 2025, President Ferdinand R. Marcos Jr. signed into law the Capital Markets Efficiency Promotion Act (CMEPA), or the Republic Act No. 12214. CMEPA, which took effect on July 1, 2025, aims to broaden participation in the Philippine capital market, encourage household savings, and strengthen the financial system's contribution to long-term economic growth. The law advances these objectives primarily through measures that establish a streamlined, equitable, and more competitive tax framework for passive income and capital market transactions.

President Ferdinand Marcos Jr. also enacted Republic Act No. 12252 on September 3, 2025, amending the Investors' Lease Act (Republic Act No. 7652) of 1993. The original law, which took effect during the administration of former President Fidel V. Ramos, sought to attract foreign investments by allowing investors to lease private land for up to 75 years in aggregate. The amendment extends the maximum lease term to 99 years, providing longer investment horizons for priority sectors such as manufacturing, tourism, and agro-industry. R.A. 12252 also strengthens the security of long-term lease arrangements through stricter registration requirements, enhanced legal protection, clearer termination rules, and tighter compliance measures.

Outlook for 2026

The Development Budget Coordination Committee (DBCC), the Philippine government's inter-agency body overseeing macroeconomic projections, revised the 2026 GDP growth target range to 5.0% to 6.0%. DEPDev Secretary Balisacan explained that this revision from the previous 6.0% to 7.0% target reflects "the reality that we saw and have been seeing both globally and domestically." Balisacan specifically attributed the downward revision to global trade-related headwinds and the impact of the flood control corruption issue on government spending and domestic sentiment. The DBCC expects economic activity to improve toward the second half of 2026, supported by a "rebound of consumer confidence" from government measures aimed at "improving transparency and accountability." Balisacan is also optimistic that inflation that "continues to be low," alongside interest rates that "have been coming down," should support consumption spending.

Similarly, the BSP expects inflation to remain stable and stay within its 2.0% to 4.0% target range. BSP Governor and Monetary Board Chairman Eli M. Remolona, Jr. stated: "The big picture is that the inflation outlook is broadly benign, with expectations well anchored. That means inflation is relatively low and businesses, households, and economists believe it will stay low or within the BSP's target." The BSP also anticipates a recovery in economic growth, partly due to "previous rate cuts."

The Philippine government acknowledges that current uncertainties affecting the economy are related to concerns about corruption and governance. During the signing of Republic Act 12314, or the General Appropriations Act (GAA) of 2026, President Ferdinand R. Marcos Jr. emphasized the pivotal role of the 2026 budget in rebuilding public trust. President Marcos also directed government agencies "to exercise prudent fiscal management to ensure uninterrupted quality public service." The Department of Budget and Management (DBM) described the 2026 national budget of ₱6.793 trillion as a "decisive shift toward a people-centered development agenda that focuses on human capital," with education receiving the largest allocation. The 2026 GAA balances the use of public funds for high-impact programs with the importance of upholding fiscal discipline, however, and remains consistent with the revised Medium-Term Fiscal Program (MTFP), which aims to reduce the fiscal deficit from 5.7% of GDP in 2024 to 3.1% by 2030.

Our Strategy

BDO's overall strategy focuses on building a strong business franchise to achieve diversity and sustainability of earnings over the long-term.

THE BANK'S STRATEGY IS FOCUSED ON THREE (3) CORE AREAS, NAMELY:

- Building a diversified and sustainable earnings stream on the back of strong businesses, wide market coverage and a strong client acquisition and service culture;
- Creating operating leverage by building an operating platform that supports growth and scalability, complemented by digital enablers; and
- Prudently managing its balance sheet by conservatively provisioning for risk assets, managing the mix of current and long-term funding sources, and ensuring sufficient capital to support growth.

Risk Management

With its culture of managing risk prudently within its capacity and capabilities, the BDO Group will pursue its strategy and business plans to provide consistent quality service to its customers, to achieve its desired long-term target returns to its shareholders, and to satisfy or abide by the needs of its other stakeholders, including its depositors and regulators.

Overall Risk Management Culture and Philosophy

The Bank believes that, as there are opportunities, there are associated risks. The objective is not to avoid risks totally, but to adequately and consistently evaluate, manage, control and monitor the risks, and ensure that the Bank is duly compensated for all risks taken. Good risk management involves making informed and rational decisions about the level of risks the institution wants to take in the pursuit of its objectives, but with consideration to return commensurate with the risk-taking activity.

Risk Appetite and Strategy

The BDO Group's goal is to remain a strong bank that is resilient to possible adverse events. Hence, the Bank ensures:

- A strong financial position by maintaining adequate capital ratios,
- Sound management of liquidity, and
- Ability to generate sustainable earnings commensurate with the risks taken.

The Bank operates an enterprise-wide risk management framework to address the risks it faces in its banking activities. The Bank ensures that credit, market, interest rate, and liquidity risks are within Board-approved operating limits. Operational risk which includes legal, regulatory and compliance risks, and reputational risk are invariably managed by the development of both a strong "control culture" and an effective internal control system that constantly monitors and updates operational policies and procedures with respect to the Bank's activities and transactions.

The Bank also ensures operational resilience is integrated in its activities in order to sustain the delivery of essential business functions in the event of a disruption. The scope of the Bank's resilience plan is comprehensive, covering the financial, strategic, operational, technological and cybersecurity domains. The Bank's strategy is to prioritize and focus on the critical services for operations across business processes, enabling continued financial strength and customer trust. This includes the Bank's continuous support for adequacy of resources and communication tools, and investment in technology and security infrastructures to strengthen its cybersecurity posture.

Risk Management Principles



Bank-Wide Risk Governance Structure

Risk management at BDO begins at the highest level of the organization. At the helm of the risk management infrastructure is the Board of Directors (the Board), which is responsible for establishing and maintaining a sound risk management system. The Board assumes oversight over the entire risk management process and has the ultimate responsibility for all risks taken. It regularly reviews and approves the institution's tolerance for risks, as well as its business strategy and risk philosophy.

The Board has constituted the Risk Management Committee as the Board-level committee responsible for the oversight of the enterprise risk management program. Considering the importance of appropriately addressing credit risk, the Board has also constituted the Executive Committee. The Executive Committee is responsible for approving credit-specific transactions, while the Risk Management Committee is responsible for approving risk appetite levels, policies/frameworks, and risk tolerance limits related to credit portfolio risk, liquidity risk, market risk, interest rate risk, operational risk (including operational resilience and business continuity risk, IT risk, information security and cybersecurity risks, data privacy risk, and social media risk), consumer protection risk, and environmental and social risks, to ensure that current and emerging risk exposures are consistent with the Bank's strategic direction and overall risk appetite.

The Assets and Liabilities Committee, which operates within the Bank's overall risk management system, is responsible for managing the statements of financial position, including liquidity, interest rate and foreign exchange related risks. In addition, this committee formulates investment and financial policies by determining the asset allocation and funding mix strategies that are likely to yield the targeted financial results.

As part of the enterprise-wide risk management framework, the Risk Management Group, which reports to the Risk Management Committee, is mandated to adequately and consistently evaluate, manage, control, and monitor the overall risk profile of the Bank's activities across the different risk areas (i.e., credit risk, liquidity risk, market risk, interest rate risk in the banking book, operational risk including operational resilience and business continuity risk, IT risk, information and cybersecurity risk, and data privacy risk, as well as environmental and social risks) to optimize the risk-reward balance and maximize return on capital, in line with the Bank's risk management mission. The Risk Management Group also has the responsibility of recommending, to the appropriate body, risk policies across the full range of risks to which the Bank is exposed.

Risk Management Process

The evaluation, analysis, and control performed by the Risk Function, in conjunction with the Risk Takers, constitute the risk management process. The risk management process is applied at three levels: the transaction level, the business unit level, and the portfolio level. This framework ensures that risks are properly identified, quantified, and analyzed in the light of its potential effect on the Bank's business. The goal of the risk management process is to ensure rigorous adherence to the Bank's standards for precision in risk measurement and reporting and to make possible an in-depth analysis of the deployment of capital and the returns that are delivered to the shareholders.

Risk Oversight Framework



Areas of Oversight

- Credit Risk
- Liquidity Risk
- Market Risk
- Interest Rate Risk
- Operational Risk
 - Operational Resilience and Business Continuity Risk
 - IT Risk
- Information Security and Cybersecurity Risks
- Data Privacy Risk
- Social Media Risk
- Consumer Protection Risk
- Environmental and Social Risks

Performance Review and Report on Operations

2025 Financial Performance

Key highlights:

- Earnings grew by 6%, driven by expansion in core businesses; ROCE stands at 14.4%
- Gross loans increased by 13%, supported by double-digit growth across all market segments, reflecting a balanced growth strategy
- NPL ratio improved to 1.68% with NPL coverage at 133%
- Capital position remained stable with a CET1 ratio of 13.8%; Book Value Per Share rose 11% to ₱119.03

BDO Unibank, Inc. (BDO) delivered a record net income of ₱87.2 billion in 2025, a 6% increase from ₱82.0 billion last year driven by the solid performance of its core businesses. Return on Average Common Equity (ROCE) was reported at 14.4% for the period.

Net Interest Income increased by 9% as Gross Customer Loans expanded by 13% to ₱3.7 trillion, supported by double-digit growth across all market segments. Total deposits grew by 10%, with a Current Account/Savings Account (CASA) ratio of 68%. Non-interest income rose by 9%, while income from insurance operations went up by 10%.

Asset quality improved, with Non-Performing Loan (NPL) ratio declining to 1.68% from 1.83% in the previous year. NPL coverage stood at 133%.

Shareholders' equity increased by 12% on sustained profitable operations, with Book Value Per Share up by 11% to ₱119.03. The Bank's CET1 ratio was recorded at 13.8%.

Report on Operations

The Philippine banking system remained sound and resilient in 2025, supported by robust earnings and healthy balance sheets. Key financial indicators such as assets, deposits, and capital continued to expand, while lending activity maintained its steady growth.

In this environment, BDO further strengthened its leadership across key business lines through continued network expansion and strategic initiatives. These efforts underscored the Bank's ability to seize growth opportunities and effectively navigate risks in a dynamic economic environment, reinforcing its position as the country's leading bank.

2025 ACHIEVEMENTS

₱87.2
billion
Net Income

13%
Loan Portfolio Growth

10%
Total Deposits
Growth

₱203.1
billion
Net Interest Income

₱77.1
billion
Non-interest Income

₱7.6
billion
Income from
Insurance Operations

₱644.1
billion
Total Equity

LENDING

11%

Corporate Loans
Portfolio Growth

14%

Middle Market Loans
Portfolio Growth

18%

Consumer Loans
Portfolio Growth

20%

BDO Network Bank
Loan Portfolio Growth

Lending

BDO sustained accelerated loan growth in 2025, outpacing the industry with a 13% increase in loan volumes. All major segments from corporate to middle-market and consumer lending posted double-digit expansion, reflecting a balanced growth strategy and the Bank's ability to meet diverse client needs.

Corporate loans rose by 11% while the middle market segment expanded by 14%. Consumer on the other hand grew 18%.

The Institutional Banking Group (IBG) oversees BDO's corporate lending operations. By serving a wide range of markets across the country, IBG addresses the unique financing needs of various clients through its expertise in project finance, acquisitions, and supply chain financing. To further grow its business outside the Philippines, IBG has enhanced its cross-border lending initiatives to capitalize on emerging opportunities beyond the Philippines. Additionally, IBG collaborates closely with BDO Capital, the Bank's investment banking subsidiary, to facilitate financing for major projects and capital market transactions in key sectors such as energy, utilities, technology, retail, and infrastructure.

The consumer segment also delivered a strong performance, posting the highest growth at 18% driven by the Bank's expanded network, intensive marketing initiatives, and resilient consumer demand. Credit cards remained the leading contributor, with receivables rising by 32% due to a growing customer base, effective promotional campaigns, and newly launched card products — further cementing BDO's position as the country's largest credit card issuer in terms of cardholder base. Auto loans increased by 14%, outpacing industry auto sales growth as a result of focused marketing programs and referrals from branches and partner dealers. Meanwhile, home loans grew by 10%, supported by strengthened partnerships with property developers.

To further improve customer experience and enhance accessibility to its consumer loan products, BDO upgraded its website with self-assessment tools. Loan applications have become more convenient with features such as the Loan Calculator and the Car and Property Finder, which assist prospective borrowers in exploring and comparing various loan options. These enhancements increased customer awareness, boosted online engagement and strengthened lead conversions across the Bank's digital channels.

BDO Network Bank (BDONB), the Bank's thrift banking subsidiary, continued to broaden access to financial services in underserved markets, achieving a 20% increase in its loan portfolio as of the end of 2025. Leveraging its extensive nationwide network of 637 branches, BDONB reinforced its commitment to financial inclusion. To support operations in locations with limited or no internet connectivity, BDONB uses low-orbit satellites, ensuring accessibility for clients in far-flung areas.

Despite above-industry growth in its total loan portfolio, it did not come at the expense of asset quality. The Bank's NPL Ratio improved to 1.68% from 1.83% in 2024, and NPL Coverage at 133%, remains among the highest in the industry.

Deposit-Funding

BDO continued its expansion of its physical and digital networks. This expansion was complemented by intensified upselling and cross-selling efforts across the Bank's various products and services, maximizing opportunities to reach a broader customer base. In support of a strategy focused on increasing market coverage and reaching underserved sectors, BDO opened 106 new branches and offices nationwide, with the majority located in rural and provincial areas. These efforts significantly widened the Bank's presence and accessibility.

Branch expansion remains a fundamental element of BDO's growth approach, as each location serves as a vital touchpoint for delivering financial services and fostering stronger community relationships. Through its extensive branch network, customers gain access to deposit products, consumer loan applications, insurance offerings, and wealth management solutions. As of December 2025, BDO maintained its position as the largest bank in the Philippines, operating a consolidated domestic network of 1,994 branches and more than 7,700 teller machines. To further reinforce this substantial footprint, the Bank invested in additional digital enhancements in its branches, streamlining transaction processes, reducing transaction turnaround times, and elevating the overall customer experience.

A key digital initiative was the strategic rollout of self-service technologies across BDO branches. The continued rollout of Universal Teller Machines (UTMs), all-in-one self-service units, enabled clients to perform a wide range of transactions, including cash and check deposits, passbook updates, and bills payments. Account Assist Kiosks and QR codes were deployed to allow customers to input their information electronically during account opening, eliminating the need for manual forms and reducing processing time. The Bank also continued the rollout of the Service Assist Machine (SAM), an enhanced queue management system that lets clients encode their transactions through an in-branch kiosk instead of filling out paper forms. In addition, BDO introduced BDO Connect, a platform that enables customers to speak with a Product Specialist via real-time video call during their branch visit, providing immediate consultation, facilitating cross-selling opportunities, and ensuring seamless onboarding to various bank products.

Branch innovations were also implemented to further streamline operations and enhance security. The Bank's onboarding system leverages on digital authentication methods using facial and fingerprint biometrics as well as card and PIN verification to onboard existing clients. These authentication methods enhance security. Additionally, the new system offers convenience with its prefill feature, allowing customers to avoid re-entering information they've already provided to the Bank. Enterprise Servicing (ES) was introduced to enhance service efficiency and streamline the omni-channel experience. Customers can now make transaction requests through any channel — branch, contact center, or BDO Online — using a unified ES platform. This ensures continuity of service across all touchpoints and eliminates the need to refer clients to other departments, leading to faster processing and improved service. These digital capabilities offer secure, seamless, and convenient banking, highlighting BDO's commitment to innovation and customer convenience.

BDO's integrated branch and digital capabilities enable customers to transact through their preferred channels seamlessly. All of these physical and digital initiatives improve customer convenience, strengthen long-term client relationships, sustain the growth of its low-cost CASA base, and contribute to one of the highest CASA ratios in the industry.

DEPOSIT-FUNDING

1,994

Total Domestic
Branches
(Consolidated)

Over

7,700

Teller Machines
Nationwide

TREASURY AND CAPITAL MARKETS

ESG
Issuance:

₱115
billion
ASEAN
Sustainability
Bond

Treasury and Capital Markets

The Treasury Group continued to strengthen BDO's financial position through efficient liquidity management and disciplined portfolio management. These efforts were undertaken while maintaining optimal liquidity to support loan growth and ensuring efficient deployment of the Bank's balance sheet.

Strategic position-taking in the securities portfolio allowed Treasury to lock in higher yields and support its interest income contribution. As of the end of 2025, the investment portfolio increased by 12% and accounted for 18% of the Bank's balance sheet. To mitigate mark-to-market volatility, Treasury managed its portfolio duration and mix, with the bulk of the portfolio in Hold to Collect (HTC) and Fair Value through Other Comprehensive Income (FVOCI).

In July 2025, Treasury facilitated the Bank's fourth ASEAN Sustainability Bond issuance amounting to ₱115 billion — the largest single bond issuance to date on the Philippine Dealing and Exchange Corporation. This landmark transaction optimized the Bank's funding structure while reinforcing its commitment to ESG principles. In December 2025, BDO also issued US\$500 million in 5-year Fixed Rate Senior Notes, taking advantage of their lower effective cost. Proceeds from both issuances were intended to support the Bank's lending operations.

Aside from generating accrual income, Treasury also delivered trading and foreign exchange gains to supplement the Bank's non-interest income.

On the capital markets front, BDO Capital maintained its leading position in the investment banking industry in terms of total debt and equity capital market issuances, despite subdued market activity. Leveraging its extensive market coverage and industry expertise, the Group's active market coverage enabled it to capture a majority of the deals to support clients' capital and funding requirements.

As of December 2025, BDO Capital held a dominant 97% share by volume and 73% share by deal count in the debt capital markets — underscoring its strong leadership amid challenging market conditions. On the equities side, volume remained subdued with less IPO initiatives due to the continuing volatility in both the international and domestic markets. BDO Capital had a 58% share by volume and 63% share by deal count for equity issues in 2025. The business also remained active in the sustainable finance space, participating in various ESG-aligned projects. Notably, BDO Capital served as the sole mandated lead arranger and bookrunner for Terra Solar Philippines, Inc., representing the largest project financing loan facility in the Philippines to date.

BDO Capital will continue to leverage its market leadership, origination capabilities, and deep industry expertise to support clients as they navigate an evolving and dynamic market environment.

Wealth Management

BDO remains the leader in asset and wealth management.

BDO Trust continued to be a leading provider of investment products and services, offering Unit Investment Trust Funds (UITFs), Investment Management Accounts (IMAs), and discretionary portfolios to a broad base of retail and institutional clients.

The retail segment posted significant growth amid sustained demand for pooled funds and investment management agreements, as BDO Trust provided clients with competitive investment options offering better returns. Likewise, the institutional business also recorded steady inflows, particularly from corporate retirement funds and the corporate fund strategy business, where excess corporate funds are

WEALTH MANAGEMENT

28%
AUM Market Share

managed to generate better investment returns. Despite a challenging macroeconomic environment, BDO Trust's ability to provide competitive returns, supported by excellent customer service, remained central to sustaining high client satisfaction and reinforcing its market leadership.

BDO Private Banking serves the most affluent tier of the Bank's clientele. BDO Private Bank caters to the domestic needs of the clients through a wide range of financial and non-financial products and services, including estate planning.

Complementing these domestic initiatives, BDO's private banking enhanced its presence in key Asian financial centers. BDO Singapore and BDO Hong Kong now operate not only as full branches of the Bank, but also with expanded licenses that allow private banking services. With these enhancements, BDO's private banking customers benefit not only from the strength of the Bank's balance sheet, but also seamless access to an additional tier of sophisticated investment and estate planning services, all under the regulatory auspices of international money centers.

Combined, BDO Trust and BDO Private Banking achieved growth of 14% and remains a leader in the industry.

For clients who prefer the convenience of trading on their own, BDO Securities strengthens the Bank's wealth management ecosystem by serving as its prime brokerage arm, providing clients with easy access to equity fixed income and pooled funds markets. Trading under the name BDO Prime, BDO Securities also remained an active industry player, ranking among the top 15 brokerage houses. It recorded 16% year-on-year revenue growth, while total value traded increased by 12% over the same period. Fees from the wealth business also grew 51%. Its continued focus on client education through the TradeTalks program and its research-driven reports reinforced its role in supporting investors and expanding the Bank's overall wealth management reach.

Meanwhile, BDO also continued to deepen its engagement with the emerging affluent segment through its branch network, providing clients with access to basic investment vehicles and offering guidance to first-time investors, helping them take the initial steps toward wealth creation.

Across all platforms, BDO continued to attract robust client inflows, as reflected in the growth of its consolidated assets under management. This increase was driven by attractive returns and a diversified product suite that continued to draw client funds. This performance further solidified the Bank's leadership in the trust industry, where it held a market share of approximately 28%.

Insurance

BDO's insurance businesses, BDO Life and BDO Insure, sustained their leadership in their respective fields, supported by growing awareness among Filipinos of the value of financial protection. The Bank's ongoing network expansion and introduction of market-responsive offerings created more opportunities for client engagement, reinforcing its strong position in the insurance sector.

BDO Life, the Bank's life insurance subsidiary, achieved 13% growth in New Business Annualized Premium Equivalent (NBAPE) as of the end of 2025, the industry's key measure of new sales. Renewal Premium also grew by 12%, reflecting strong business sustainability. This sustained performance is underpinned by the company's intentional focus on protection products. By setting its sights on recurring, traditional premiums, BDO Life has successfully navigated periods of uncertainty by emphasizing on the basic protection value of life issuance. The "Plan B" marketing campaign, which articulates in simple terms how life insurance protects families financially against unforeseen events.

INSURANCE

13%
Life Insurance
New Business
APE Growth

12%
Life Insurance
Renewal Premium

6%
Non-Life Insurance
Commissions Growth

BDO Life likewise reinforced its commitment to financial inclusion. Expanding accessibility through targeted programs, BDO Life, in partnership with BDO Network Bank, launched two new products in 2025 to diversify its reach and tailor offerings to specific market segments: Kabalikat ng Pamilya, which provides personal accident coverage with hospital confinement benefits and burial assistance for up to five family members, and the Group Kabalikat Plan, designed for BDONB's corporate accounts, offering similar benefits to support employee welfare. Besides broadening our life insurance penetration among BDO clients, these initiatives align with BDO's corporate social responsibility goals. In addition, BDO Life collaborated with BDO's Agency Banking group to offer simple and affordable protection plans to its Cash Agad agents, with premiums for as low as ₱1,000 per year, thereby demonstrating its commitment to extend insurance to underserved communities.

BDO Insure, the Bank's non-life insurance and reinsurance brokerage, delivered 6% year-on-year growth in commissions, maintaining its position as a leading player in the domestic market. Renewal persistency remained high, supported by targeted renewal efforts, organic growth from existing customers, and improved service delivery through responsive claims handling and flexible electronic channels.

Overall performance was underpinned by the Bank's sustained growth across both retail and corporate segments. Consumer Banking and Branch Banking supported growth in the motor insurance segment through referrals of auto loan clients, while Institutional Banking contributed to the growth of insurance coverage for commercial and industrial properties.

In response to evolving market needs, BDO Insure strategically expanded its offerings to include Health and Medical Insurance for both individual and corporate clients, such as group accident, group life, and Health Maintenance Organization (HMO) products. During the year, BDO Insure launched Critical Illness Insurance Vital 3, an affordable critical illness plan that provides protection against stroke, cancer, and heart attack, and is conveniently accessible through the website. Employee benefits, largely HMO accounts from IBG clients, also posted a notable growth, underscoring strong demand and the Bank's ability to capture opportunities across diverse markets. BDO Insure also recorded sustained growth in travel insurance uptake, which is expected to continue alongside the upward trajectory of travel activity.

PAYMENTS AND INFORMATION SERVICES

53%

Market Share of Total Systemwide Cash Remittances

Payments and Information Services

BDO's Transaction Banking Group (TBG) delivered a solid performance in 2025.

The Bank remained a leading provider of cash management solutions as BDO's CMS business recorded robust growth, led primarily by small and medium-sized enterprises. Implemented deals also rose significantly, reflecting the Group's continued efforts to enhance its products and services to meet evolving customer needs. Improved accessibility and an expanded suite of collection and payment options supported this momentum, with transaction volumes and values increasing, largely fueled by higher bills payment activity and greater utilization of Corporate Cash Deposit Machines and Corporate Cheque Scanning solutions.

To further support clients in more effectively managing operating cash flows, the Group implemented a range of digital enhancements to its cash management services. These included upgraded corporate cheque scanner machines with expanded functionalities, enhanced corporate

cash deposit machines enabling real-time crediting for faster fund availability, real-time Application Programming Interfaces (APIs) for bills payments, and the integration of PESONet PayGate for electronic payments. In addition, the Bank introduced Direct Debit, a facility offering a new collection capability and enabling more automated and efficient receivables management for corporate clients.

BDO's Remittances business likewise maintained its market leadership, with 53% market share of the Philippine remittance industry (based on the BSP's industry figures as of December 2025). This performance was driven by continued efforts to expand the client base and widen accessibility through targeted marketing initiatives implemented with remittance partners, enabling the Bank to capture a larger share of transaction flows. Financial inclusion programs conducted with government agencies and non-government organizations, including Pre-Departure and Post-Arrival Orientation Seminars (PDOS/PAOS), further strengthened awareness of BDO's remittance services. Complementing these efforts, BDO Remit — BDO's global remittance service brand — provides 24/7 remittance operations and customer support, ensuring accessible and reliable service delivery that reinforces the Bank's competitive edge in the industry.

The Bank also expanded the reach of its Kabayan Online Account Opening (KOA) platform in 2025, a key digital initiative designed to address the specific needs of overseas Filipino customers. Throughout the year, KOA was rolled out to 23 additional countries, bringing total coverage to 40 and providing overseas clients with a simpler and more convenient digital account opening experience.

Information Technology and Digital Initiatives

BDO continued to upgrade its IT infrastructure with the rollout of its Next Generation Program initiatives. Anchored on strengthening the Bank's technology infrastructure and cybersecurity, it aims to improve service responsiveness by making the Bank more nimble. These efforts provide the foundation for a more resilient, scalable, secured and customer-centric ecosystem.

Digital channels continued to scale, with both BDO Online and BDO Pay recording significant growth in annual logins, reflecting higher user activity. The launch of BDO Pay for BDO Network Bank also extended digital convenience to clients in the rural areas, supporting financial inclusion.

The Bank's operations were further strengthened by Generative Artificial Intelligence (GenAI) applications, enhancing productivity and turnaround times across various units including branches and lending groups. To meet evolving customer requirements, modernization efforts at the BDO Contact Center continued to accelerate, with upgrades in the case management system, improved interactive voice response (IVR), and premium customer recognition via automatic caller ID. The Bank also launched conversational AI, which routes customers directly to the appropriate servicing agent, bypassing traditional IVR menus and substantially reducing waiting time.

Through these NextGen IT initiatives, BDO underscores the strategic role of technology in executing the Bank's long-term vision. By investing in advanced platforms and reliable digital solutions, the NextGen IT program ensures every customer interaction is secure, seamless, efficient and scalable services across all market segments.

What's Ahead

Despite moderate growth compared to the previous year due to economic uncertainties, the Philippine economy remains resilient, supported by sustained consumer spending, manageable inflation, and a stable financial sector.

BDO will continue to pursue its core strategies of expanding market coverage, building scale, efficiency and operating leverage, and maintaining a strong, well-capitalized balance sheet. Looking ahead, the Bank aims to leverage its business franchise and extensive distribution network to capitalize on emerging opportunities to deliver sustainable growth for all stakeholders.

Corporate Governance

Corporate governance at BDO Unibank, Inc. (BDO) reflects a steadfast commitment to effective oversight, rigorous regulatory compliance and sustainable value creation. More than a matter of compliance, it embodies accountability, fairness and transparency. These principles safeguard stakeholder interests and drive long-term growth through an ethical, balanced, and forward-looking approach to business operations and governance.

BDO consistently applies the highest standards of corporate governance across the organization, anchored on accountability, fairness, integrity, and transparency. This disciplined approach has strengthened BDO's market reputation, built on a foundation of sound corporate culture and responsible business conduct, underpinned by a well-structured and effective system of governance.

The Bank adheres to the SEC Code of Corporate Governance for Publicly Listed Companies and the Enhanced Corporate Governance Guidelines for BSP-Supervised Financial Institutions. It also aligns with international corporate governance best practices issued by globally recognized standards-setting bodies such as the Organisation for Economic Co-operation and Development (OECD) and the ASEAN Corporate Governance Scorecard (ACGS), which serve as key benchmarks.

This report presents the highlights of BDO's corporate governance practices for the financial year ended December 31, 2025.

Governance Structure

Board of Directors

The Board carries the primary role in ensuring good governance, providing effective leadership and strategic direction to secure the Bank’s long-term success. It oversees the Bank’s business affairs, including review of the strategic plans, performance targets, financial plans and budgets, key operational initiatives, capital expenditures, acquisitions and divestments, annual and interim financial statements, and corporate governance practices.

To maintain alignment with the Bank’s corporate mission and vision, the Board periodically reviews the Bank’s strategic objectives. Its responsibilities also include evaluating management performance, enterprise risk management, internal control systems, financial reporting and compliance, related party transactions, and the continuing education of directors. Additionally, the Board manages succession planning for itself, the President and Chief Executive Officer (CEO), and Senior Management.

In support of sustainable banking, the Board incorporates environmental, social and governance (ESG) considerations into its decision-making. This holistic approach ensures that the Bank achieves financial success while contributing positively to society and the environment.

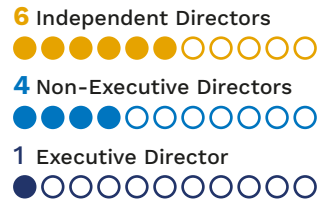
Board Composition

The Board’s composition embodies diversity and independence, anchoring its ability to provide strategic oversight, uphold integrity, and deliver balanced perspective and judgement that advance stakeholder value. It consists of eleven (11) members and is supported by three (3) advisors. Leadership rests with a Non-Executive Chairperson. It is composed of six (6) Independent Directors, four (4) Non-Executive Directors including the Chairperson, and one (1) Executive Director who is the President and CEO.

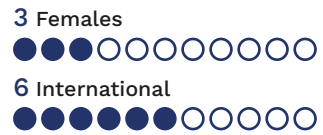
Independent and Non-Executive Directors account for 91% (10 of 11) of the Board, exceeding regulatory requirements that mandate at least a majority. With six (6) of the eleven (11) Board seats held by Independent Directors, the Bank surpasses the one-third (1/3) minimum threshold set by the Bangko Sentral ng Pilipinas (BSP) and the Securities and Exchange Commission (SEC). Independent, objective, and balanced judgement in decision-making is reinforced as Independent Directors chair seven (7) of nine (9) board-level committees, namely, Board Audit, Corporate Governance and Sustainability, Risk Management, Related Party Transactions, IT Steering, Nominations, and Compensation. This structure ensures that critical issues and strategies are objectively reviewed, constructively challenged, thoroughly discussed, and rigorously examined.

Board Snapshot

DIRECTOR INDEPENDENCE



DIRECTOR DIVERSITY



DIRECTOR AGE



BOARD SKILLS DIVERSITY



Board Advisors support the Board, with their insights and recommendations being highly valued by the Board members. The three (3) advisors are experts in their own fields, offering independent perspectives that enrich deliberations, add depth and objectivity to Board discussions, that strengthen the overall effectiveness of the Board.

Screening of Directors

The Board, through the Nominations Committee, is responsible for screening and evaluating new director nominees. In line with the Bank's Board Diversity Policy, it oversees the process of identifying and assessing the qualified candidates against defined roles and key attributes that would balance the skills, knowledge and experience of the existing Board membership and the strategic needs of the Bank. The Nominations Committee receives recommendations for potential candidates and to the extent possible, engages external search firms or refers to external databases (i.e., ICD List of Members) in selecting the pool of candidates for the new members of the Board. The Nominations Committee then recommends the most suitable candidate to the Board for appointment, when a vacancy occurs, or for election at the Annual Stockholders' Meeting (ASM).

For re-election of incumbent directors, the Nominations Committee also considers the results of the most recent annual evaluation of the performance of the Board and Board-level Committees facilitated by an independent third-party evaluator, attendance record in meetings, participation in Board activities, and overall contribution to the effective functioning of the Board. These results, along with regulatory fit-and-proper requirements, form part of the Nominations Committee's formal endorsement of incumbent directors seeking re-election during the ASM.

Board Diversity

BDO views diversity as an essential element in maintaining strong corporate governance through a strong and effective Board. The Bank's Board Diversity Policy reflects its recognition that diversity in skills, experience, gender, sexual orientation, age, education, race, religion, business, and other related expertise among its directors helps foster critical discussion and supports balanced decision-making by the Board.

The Board is resolute in continuously promoting and upholding diversity in its membership. As a whole, the Board, through its members, should possess all the necessary skills, experience and functional expertise to oversee the fulfillment of the strategic direction of the Bank. In determining the optimum composition of the Board and in filling its vacancies, the Nominations Committee uses as primary reference the Bank's Diversity Policy to maintain an appropriate balance of skills, background, gender, experience, and knowledge in the Board composition.

Board Snapshot

STRONG INDEPENDENT OVERSIGHT

Independent directors chair seven (7) of nine (9) board-level committees, namely, Board Audit, Corporate Governance and Sustainability, Risk Management, Related Party Transactions, IT Steering, Nominations, and Compensation.

2025 BOARD MEETINGS

	No. of Meetings Attended	Total No. of Meetings	Percentage
Teresita T. Sy	13	13	100%
Nestor V. Tan	13	13	100%
Estela P. Bernabe	13	13	100%
George T. Barcelon	12	13	92.31%
Vipul Bhagat	13	13	100%
Franklin M. Drilon	13	13	100%
Alfredo E. Pascual	13	13	100%
Vicente S. Pèrez, Jr.	13	13	100%
Jones M. Castro, Jr.	13	13	100%
Dioscoro I. Ramos	13	13	100%
Josefina N. Tan	13	13	100%

In line with maintaining diversity in the Board composition, assessing suitability of each member, and ensuring compliance with new regulations, the Nominations Committee annually reviews the Board and Board-level Committee composition. The Committee recommends to the Board of Directors the slate of candidates nominated by the stockholders for election to the Board of Directors during the Bank's annual stockholders' meeting. The Committee takes into account the relevant qualifications of every candidate nominated for election, with competence and integrity as the primary factors.

The present members of the Board have extensive experience in banking, credit management, investment management, accounting and finance, insurance, legal management, business management, and strategy formulation, bank regulations including anti-money laundering, information technology, sustainability, and risk management, both globally and locally. More than half of the board members have significant international education and/or work experiences, which bring global perspectives to the Board. The appointment of the Bank's female Lead Independent Director in 2025 underscores the Board's strong commitment to gender diversity and further enhances the collective perspectives represented within the Board.

The Board believes that its current size and composition provide sufficient diversity among its directors and enable it to bring about effective leadership and maintain strong corporate governance that is attuned to the Bank's growth, complexity and scope of business.

Selection and Appointment of Senior Executive Management

The Board plays a critical role in shaping leadership by approving the selection and appointment of a highly competent senior executive team, led by the President and CEO, and key control function heads such as the Chief Compliance Officer, Chief Risk Officer, and Chief Audit Executive. In selecting these officers, the Board applies rigorous fit and proper standards, prioritizing integrity, proven technical expertise, and deep banking industry experience to ensure strong governance and sustainable performance.

Review of Bank's Mission, Vision, and Strategic Plans

The Board, being the highest governance body, approves and updates the Bank's mission, vision, objectives and strategies on a continuing basis. It also oversees management's implementation thereof, taking into account the Bank's long-term financial interests, its level of risk tolerance, and its capacity to manage risks effectively. It is actively engaged in the affairs of the Bank and monitors material changes in the Bank's business and regulatory environment to ensure that the Bank continues to have a positive influence on the economy. The Board similarly governs the implementation of policies relating to major areas of the Bank's operations and holds special meetings to discuss strategic matters and critical concerns.

During the year, the Board approved, reviewed, and oversaw the Bank's financial budget and capital funding, business targets and strategies, quarterly declaration of dividends, and the release of the 2024 audited financial statements within 57 days from year end, consistent with the ASEAN Corporate Governance Scorecard (ACGS) best practice standard. Its oversight functions include the review of operational and financial performance of Senior Management and the work of the various committees in accordance with their Terms of Reference. The Board also discussed macroeconomic and industry trends, regulatory developments, sustainability, digital transformation, and cybersecurity.

Improving Board Effectiveness

Board Performance

The Corporate Governance and Sustainability Committee oversees the conduct of a yearly Board assessment that focuses on the performance of the Board, directors, Board-level Committees and Senior Management. The assessment is facilitated by an external firm annually, which is beyond the regulatory requirement of every three (3) years. To the Committee, engaging an independent party every year, rather than every three years as recommended by the SEC, continues to provide valuable governance insights and ensures stronger comparability, consistency, and ongoing improvement. The performance evaluation process begins with sending out customized Board Evaluation Questionnaires to each director and advisor who are required to complete them and provide additional context, as applicable. The results are independently tabulated and assessed by the external facilitator, supplemented by interviews with the directors, advisors and selected Senior Management officers.

The Bank re-engaged Isla Lipana & Co./PwC Philippines (PwC) as external facilitator for the Bank's 2024 Board Effectiveness Evaluation (BEE). PwC facilitated and conducted a peer and self-evaluation process on the Board, Board-level Committees and individual directors, with additional insights from the Board Advisors and selected Senior Management officers.

Based on the Board's self-assessment and PwC's report, the Board sustained a strong level of performance across all key dimensions, while its members continue to demonstrate proactive involvement in crucial governance areas. Their diverse skills and perspectives enable comprehensive analysis and robust strategic guidance thereby reinforcing the Bank's commitment to effective governance and sustainable business practices. The results further indicate strong oversight and active engagement between the Board and Senior Management, contributing to effective decision-making and execution. PwC's assessment report highlighted that the Chairperson and CEO continue to exemplify strong leadership, fostering an environment of transparency, collaboration, and disciplined execution across the organization.

The Board-level Committees likewise demonstrated their consistent strong performance. The evaluation highlighted their high-level engagement and effective oversight in their respective mandates. Evaluation results also underscored strong leadership exhibited by the Board-level Committee chairpersons, who effectively guide their respective committees, foster collaboration, and drive impactful decision-making. Their leadership is instrumental in maintaining the Board's overall effectiveness and ensuring robust, risk-sensitive, and responsive governance practices.

Senior Management and Employee Performance

The Board approves and monitors appropriate key performance indicators for Senior Management, which are aligned with the Bank's strategic plan, and oversees management's conduct of the Bank's business by intervening when necessary to ensure effective execution. Each employee specifies the standards of performance and expected results, which are aligned with the Bank's overall goals and strategy. This ensures that individual efforts contribute to the Bank's overall success. In addition, performance is tracked, and actual results are measured against the standards set by the Management and Board, serving as the basis of the annual performance appraisal of employees.

For the heads of control functions — Chief Audit Executive, Chief Risk Officer, and Chief Compliance Officer — their annual performances are assessed by the Board-level Committees that oversee them. Their performances are measured against the regulatory expectations and the specific mandates of their respective roles.

The assessment of Senior Management as a group is also part of the scope of the Board Effectiveness Evaluation facilitated by PwC. Using an approved set of questionnaires, the Board assessed Senior Management's effectiveness, structure, composition, and procedures based on its collective performance for 2024. The results of the assessment reveal that the Board generally perceives the Senior Management as strong, especially in areas of qualifications, integrity (code of conduct), corporate governance, financial performance, and leadership.

Continuing Education for Directors and Senior Management

To ensure the enhancement of directors' skills and knowledge, the Board undergoes a continuing education program. Each year, all directors and key officers of the BDO Group are updated, briefed and required to attend a corporate governance seminar on relevant topics to ensure that they are attuned with the developments in the business and regulatory environments, including emerging opportunities and risks in the financial industry. In 2025, all incumbent directors of BDO Unibank complied with the annual corporate governance training requirement of four (4) hours.

The 2025 Corporate Governance Seminar featured Professor Ian Goldin (Director of Oxford Martin School, University of Oxford), Mr. Steve Martin (CEO, Influence at Work (UK)) and Mr. Shai Ganu (Managing Director, Willis Towers Watson) who are global thought leaders that provided them with unique insights on the impact of innovation on business operations and governance, ethical considerations in technology adoption, and strategies for aligning leadership with sustainability and stakeholder trust. The topics included artificial intelligence and ethical governance, consumer trust and digital engagement, and stewardship as a foundation for accountability and long-term value creation.

Succession Planning

Succession planning for the Board and Senior Management is an important part of the governance process, BDO's Succession Planning Policy covers the following steps to ensure that potential successors are prepared to transition to the next key leadership/position in the Bank. These steps are the: (a) identification of high potential through internationally benchmarked predictive indicators, and (b) use of data-driven insights to accelerate development and significantly reduce the time-to-readiness for mission-critical roles.

As part of the succession planning and in promotion of dynamism, the Board adopts a policy on retirement for directors and officers. The Board adopts and observes the nine-year term limit of independent directors as a way to orderly and progressively refresh the Board membership.

The Board, the President and CEO, and Senior Management's succession framework and leadership development plans are reviewed by the Board, through the Corporate Governance and Sustainability Committee. The process of identifying and recommending to the Board the possible candidates for appointment as directors of the Bank as well as management positions which require Board appointments, is led by the Nominations Committee. In conducting this process, the Nomination Committee considers mission-critical roles with high vacancy risks and competencies aligned with the Bank's evolving business priorities.

It is always a conscious effort for the Bank to implement its succession planning at the Board level. Each year, the Board assesses the nominees for Board membership and the remaining term of independent directors to allow material time to scout for successors. The Board, through the Nominations Committee, evaluates both the stockholders' nominated candidates and those identified through external sources including external databases, by pre-screening and verifying the qualifications against the Bank's criteria and regulatory requirements.

At the management level, succession planning is a conscious effort. BDO's implementation of succession planning in each business unit is driven by the President and CEO for Group Head positions, and by Group Heads in partnership with Human Resources Group (HRG) and the Office of the Chief of Staff, for their respective one-to-two levels successors. It covers critical leadership or high-value Subject Matter Expert roles to ensure business continuity, which is achieved through a systematic and integrated process of identification, assessment, development and retention. This process likewise cascades across different entities in the BDO Group.

The Board affirms in their annual Organizational Board Meeting the designations of the corporate officers of the Bank including the President and CEO.

Remuneration of Directors and Senior Management

BDO's remuneration policy is designed to attract, retain, and motivate top talents, ensuring that both employees and members of the Board are aligned with the Bank's long-term success.

The remuneration framework for Senior Management includes fixed pay, performance-based bonuses and the Employee Stock Option Plan (ESOP) as a long-term incentive program. A claw back mechanism is in place where the benefits and rights accruing from the ESOP can be forfeited, if an eligible employee is terminated from service for cause or in the event of imposition of an administrative or disciplinary sanction or penalty against the employee at any time during and after the vesting period prior to exercise. This conditional eligibility mechanism underscores accountability and alignment of employee interest with the Bank's long-term goals.

The remuneration framework is closely linked to corporate and individual performance, based on an objective appraisal of Senior Management. The same framework equally applies to the President and CEO. Annually, qualified employees receive merit-based salary increases, which have a long-term compounding effect on the fixed pay and serves as the basis for their retirement benefit. By rewarding performance and fostering a culture of excellence, this policy supports sustainable growth and organizational success.

Non-Executive Directors (NEDs) receive per diem for attending board and committee meetings, with no distinction between committee chairpersons or members. In accordance with applicable laws, the Bank grants additional directors' fees on top of meeting per diems to ensure that the remuneration reflects the effort, time spent, and responsibilities of NEDs. The total remuneration of each Board member is disclosed in the Bank's Definitive Information Statement and SEC Form 17-A (Annual Report).

Dividends

The Bank is committed to maintaining a consistent and sustainable dividend policy that reflects sound financial performance and prudent capital management. Regular cash dividends are declared upon approval of the Board, taking into account the Bank's profitability, capital adequacy, and strategic priorities. In addition, the Board may exercise discretion to declare special dividends based on annual financial results, capital requirements, and other strategic considerations. These declarations are typically announced during the Annual Stockholders' Meeting and disclosed in the Bank's Annual Report and other regulatory channels.

Since December 2013, the Bank has provided a stable dividend stream to its stockholders through regular quarterly cash dividends, initially at ₱0.30 per share (₱1.20 annually). Reflecting strong financial performance, the Bank increased dividends to ₱0.75 per share per quarter (₱3.00 annually) in February 2023, to ₱1.00 per share (₱4.00 annually) in the second quarter of 2024 and to ₱1.10 per share (₱4.40 annually) beginning the second quarter of 2025.

The Bank's declaration and payment of dividends is in line with the relevant rules of the Bangko Sentral ng Pilipinas (BSP), Philippine Stock Exchange (PSE), and Securities and Exchange Commission (SEC) and takes into consideration Management recommendations. Upon Board approval, necessary disclosures are made in compliance with such regulatory requirements. The full dividend policy statement is published on the Bank's corporate website.

Related Party Transactions

The Bank maintains comprehensive policies and procedures on related party transactions (RPT) in compliance with the BSP and SEC regulations. These policies define related parties, outline its coverage, and set guidelines to ensure transactions are conducted on an arm's-length basis. They also address the identification and management of perceived, potential or actual conflicts of interest, establish materiality thresholds and internal limits for individual and aggregate exposures, and provide a mechanism for whistleblowing, restitution of losses arising from abusive RPTs.

The RPT Committee is responsible for reviewing, approving, and endorsing all material RPTs for final Board approval. Material Related Party Transactions (RPT), whose value exceeds 10% of the BDO Group's total assets based on the latest audited consolidated financial statements, either singly or aggregated within a 12-month period, with the same related party, shall require review by an external independent party appointed by the Board. The approval of two-thirds vote of the Board, with at least a majority of the independent directors voting affirmatively, shall be obtained prior to the execution of the material RPT. In case that majority of the independent directors' vote is not secured, the material related party transaction may be ratified by the vote of the stockholders representing at least two-thirds of the outstanding capital stock.

The Related Party Transactions policy applies to BDO, its subsidiaries and affiliates, as appropriate, to ensure that all transactions with related parties are conducted in a manner that safeguards the Bank from conflicts of interest. The policy provides for proper review, approval, ratification and disclosure of such transactions in full compliance with legal and regulatory requirements. Any member of the RPT Committee with potential interest in a transaction must abstain from its discussion and endorsement. Likewise, any Board member with an interest in the transaction must abstain from participating in its deliberation and approval.

The full version of the Related Party Transactions Policy is published on the Bank's corporate website.

Chairperson of the Board

The Chairperson plays a central role in guiding the Board and ensuring its effectiveness. She offers visionary leadership, fosters strong collaboration among directors, and creates an environment that encourages open dialogue, critical thinking, and constructive debate on key issues and long-term priorities. She ensures that the Board of Directors exercises robust oversight of the Bank's operations and Senior Management performance. Additionally, she leads efforts to uphold high standards of governance and independence, with the full support of all directors.

Independent and Non-Executive Directors' Meeting

Independent and Non-Executive Directors (INED) regularly convene meetings with the heads of the control functions (i.e. Chief Risk Officer, Chief Compliance Officer, and Chief Audit Executive) as well as the external auditor. These sessions are held without the presence of management or any bank executive, providing an opportunity for candid discussions on various matters outside the formal meetings of Board Audit Committee and Risk Management Committee. INEDs also engage with the heads of business and operating units to gain deeper insights and promote more comprehensive dialogue with the Bank's management. These meetings are chaired by the Lead Independent Director to ensure structured and effective discussions.

In 2025, the INED held three (3) sessions with the Bank's key control functions and reviewed the Bank's governance, risk, compliance, and audit posture, focusing on the institution's ability to remain resilient and forward-looking amid evolving regulatory requirements and market conditions. These discussions enable the INED to assess whether the Bank's control frameworks and risk management continue to support long-term stability and organizational agility.

Complementing these governance reviews, the INED conducted focused strategic dialogues with key business, operational, and support groups within the Bank. These sessions provided deeper visibility into the Bank's digital transformation progress, evolving client needs, and opportunities in key domestic and offshore markets. Insights from these engagements were subsequently relayed by the INED to the Executive Director in a separate meeting. This ensured alignment across governance and management, which reinforced the Board's commitment to strong oversight, strategic readiness, and long-term value creation.

BDO Conglomerate Structure

BDO Unibank, Inc. Group Map

As of December 31, 2025



1/ SMIC's direct ownership as of December 31, 2025

2/ Under Liquidation

3/ For Liquidation

4/ Full divestment completed on March 19, 2026

■ Stockholder of BDO

■ Subsidiary

■ Affiliate

■ Other Related Party

Major Stockholders

As of December 31, 2025, the following are known to BDO Unibank, Inc. (BDO) to be the direct or indirect beneficial owners of more than 5% of BDO's voting securities.

Title of Class	Name	Citizenship	Percent
Common and Preferred	SM Investments Corp.	Filipino	38.88%
Common	PCD Nominee Corp.	Foreign	24.36%
Common	PCD Nominee Corp.	Filipino	13.92%*
Common and Preferred	Sybase Equity Investments Corporation (SEIC)	Filipino	12.76%**
Common	Multi-Realty Development Corporation	Filipino	5.93%

* Exclusive of PCD-lodged shares of SEIC

** Inclusive of PCD-lodged shares SEIC

Every stockholder is entitled to one (1) vote for each share of stock outstanding in his name on the books of BDO, unless the law provides otherwise. Cumulative voting shall be used in the election of the members of the Board of Directors.

Security Ownership of Directors

As of December 31, 2025, the following are known to BDO to be the record and/or beneficial owners of BDO's voting securities:

Name of Director	Position	No. of Years as Director	Total No. of Direct and Indirect Shares Held as of December 31, 2025	Percentage to Total Outstanding Shares
Teresita T. Sy	Chairperson	1 st term: 28 2 nd term: 18	645,536	0.0108%
Nestor V. Tan	President & CEO/ Executive Director	27	27,454,403	0.4613%
Estela P. Bernabe	Lead Independent Director	3	40,166	0.0007%
George T. Barcelon	Independent Director	6	534,357	0.0090%
Vipul Bhagat	Independent Director	3	1	0.0000%
Franklin M. Drilon	Independent Director	2	1	0.0000%
Alfredo E. Pascual	Independent Director	1	3,529	0.0001%
Vicente S. Pérez, Jr.	Independent Director	6	60,506	0.0010%
Jones M. Castro, Jr.	Non-Executive Director	13	85,351	0.0014%
Dioscoro I. Ramos	Non-Executive Director	9	303,145	0.0051%
Josefina N. Tan	Non-Executive Director	1 st term: 4 2 nd term: 18	1,181,385	0.0198%

Board of Directors



Teresita T. Sy

Chairperson
Non-Executive Director
Filipino, 75 years old

Teresita T. Sy has been a member of the Board of Directors of BDO Unibank, Inc. (BDO) since 1977, and currently serves as Chairperson of the Board. Concurrently, she serves as the Chairperson and/or Director of various subsidiaries and affiliates of BDO: BDO Private Bank, Inc., BDO Finance Corporation, BDO Capital & Investment Corporation, BDO Foundation, Inc., and BDO Life Assurance Company, Inc. Ms. Sy also serves as Advisor to the Board of BDO Network Bank, Inc.

Ms. Sy is the Vice Chairperson of SM Investments Corporation and Advisor to the Board of SM Prime Holdings, Inc. She also sits as Chairperson of the Board and President of SM Retail, Inc. A graduate of Assumption College with a degree in Bachelor of Arts and Science in Commerce major in Management, she brings to the board her diverse expertise in banking and finance, retail merchandising, mall and real estate development.



Nestor V. Tan

President and Chief
Executive Officer
Executive Director
Filipino, 67 years old

Nestor V. Tan is the President and CEO of BDO Unibank, Inc. (BDO). He was elected to the Board of Directors on June 27, 1998. In addition to his role in BDO, he also holds the following positions in the BDO Group: Chairmanship of BDO Strategic Holdings, Inc. and BDO Network Bank, Inc.; Vice chairmanships and/or directorships in BDO Capital & Investment Corporation, BDO Finance Corporation, BDO Life Assurance Company, Inc., and BDO Private Bank, Inc.; and Trusteeship of BDO Foundation, Inc.

In addition, he is the Chairman of Bancnet, the operator of the electronic payment system, InstaPay, and the ATM switching utility for Philippine banks; and Chairman of Mastercard Asia Pacific Advisory Board. He is currently Director of the Bankers Association of the Philippines, Trustee of De La Salle Medical & Health Science Institute and President of the International Monetary Conference. He was formerly Chairman of the De La Salle University Board of Trustees.

Prior to joining BDO, Mr. Tan was Chief Operating Officer of the Financial Institutions Services Group of BZW, the investment-banking subsidiary of the Barclays Group. His banking career spans more than four (4) decades and includes posts at global financial institutions, among them Mellon Bank in Pittsburgh, PA; Bankers Trust Company in New York, NY; and the Barclays Group in New York and London. He holds a bachelor's degree in Commerce from De La Salle University and an MBA from the Wharton School, University of Pennsylvania.



Estela P. Bernabe

Lead Independent Director

Filipino, 73 years old

Estela P. Bernabe was elected as Independent Director of BDO Unibank, Inc. effective July 31, 2022 and appointed as Lead Independent Director effective April 25, 2025. Prior thereto, she was Senior Associate Justice of the Supreme Court of the Philippines. She served the Judiciary for 26 years as Justice of the Supreme Court and Court of Appeals, Judge of the Regional Trial Court of Makati City and Metropolitan Trial Court of the same city, and as Technical Assistant in the Office of the Court Administrator, Supreme Court of the Philippines. She also worked in various private and government offices, namely, China Banking Corporation, Paramount Finance Corp., National Home Mortgage and Finance Corp. and Bernabe Perlas Morte and Associates. She has over 40 years of experience in public and private legal practice. She earned her Bachelor of Science degree in Commerce (Banking and Finance) and graduated magna cum laude from St. Paul College of Manila, and obtained her law degree from the Ateneo de Manila University College of Law, graduating as class salutatorian.

She also sits as Independent Director of San Miguel Food and Beverage, Inc., Petrogen Insurance Corporation, Converge Information and Communications Technology Solutions, Inc., Aboitiz Power Corporation, BDO Private Bank, Inc., and SM Prime Holdings Inc.; as Director of Philippine Judicial Academy (PHILJA) Development Center, Inc., and as Member of the Singapore International Arbitration Centre (SIAC) Panel of Arbitrators and the Board of Trustees of the Foundation for Liberty and Prosperity.



George T. Barcelon

Independent Director

Filipino, 76 years old

George T. Barcelon was elected Independent Director of BDO Unibank, Inc. on April 22, 2019. He is currently the Chairman of the Philippine Chamber of Commerce and Industry (PCCI). He is the visionary behind Integrated Computer Systems, Inc. (ICS), one of the Top 1000 Companies based in the Philippines, dedicated to providing effectual IT Solutions for small to large-scale business and institutions. For 45 years, ICS has provided its customers with technological expertise and quality services. As the president of a company with 400 employees whose success depends on uncompromising leadership, imagination, and careful quality control, Mr. Barcelon seeks to promote the values of Integrity, Commitment, and Service Quality, the cornerstones upon which ICS was built. He is also a board member of the Cardinal Medical Charities Foundation, Inc. in San Juan City, Philippines; and is involved in other business ventures and organizations. Mr. Barcelon graduated cum laude from De La Salle University, Manila and received a bachelor's degree in Chemical Engineering.



Vipul Bhagat
Independent Director
American, 63 years old

Vipul Bhagat was elected as Independent Director of BDO Unibank, Inc. on January 8, 2022.

Mr. Bhagat is a seasoned banking and finance professional with significant experience living and working globally, particularly, in the emerging markets over 35+ years span. With development banking, investment and advisory experience with the International Finance Corporation (IFC, World Bank Group), most recently as Global Client Leader, he pioneered many firsts. Having lived in, while running various aspects of IFC in several emerging markets, (including the Philippines, Thailand, China and India), he has deep on the ground expertise geared towards delivering Impact through investment and advisory interventions, especially in the financial and infrastructure sectors. He was a part of the management team of IFC's Climate Business and Public Private Partnership ("PPP") Departments which innovated blended finance approaches for meaningful transactions.

Mr. Bhagat's private sector experience includes stints with Deutsche Bank, Fannie Mae, and KPMG. He is a Chartered Financial Analyst (CFA) and a Certified Public Accountant (CPA), with an MBA in Finance and Management from the Wharton School of the University of Pennsylvania. He also holds a BS in Computer Science. In December 2023, he was appointed a Visiting Fellow at the University of Cambridge (UK) Judge Business School.

Currently, he is Chairman of the Board of a US-based social enterprise (VisionSpring) providing eye care to poor and lower income segments in developing countries; Senior Adviser to a leading infrastructure consulting firm; and Founding Advisory Member of the Wharton Alumni Club in Washington, DC. He was a Board Member of a top tier US-regulated financial institution with a \$6B asset base (Bank-Fund Staff Federal Credit Union), and has served on various Boards and Advisory Committees of emerging market Corporates and Funds over the years.



Jones M. Castro, Jr.

Non-Executive Director
Filipino and American,
76 years old

Jones M. Castro, Jr. was elected to the Board of Directors of BDO Unibank, Inc. (BDO) on April 20, 2012. He was Lead Independent Director of BDO from December 7, 2013 to April 23, 2021. Mr. Castro has 52 years of banking expertise, with 45 years of international banking experience. From 2009 to 2011, Mr. Castro was the Area Head for South and Southeast Asia of Wells Fargo Bank, San Francisco. As Area Head, Mr. Castro had responsibility for 12 countries and managed 11 overseas offices with a total of 102 team members, and US\$3 billion in loans. From 2006 to 2009, Mr. Castro was Regional Head for Latin America 1, including the Caribbean, of the Wachovia Bank in Miami, and likewise had responsibility for 25 countries, 3 overseas offices, 30 team members, and a US\$1.8-billion loan portfolio. From 2005 to 2006, he was Executive Vice President and International Banking Group Head of the Union Bank of California, San Francisco. From 1990 to 1994, he was Senior Vice President – Controller of Bank of California, San Francisco, and from 1994 to 1997, he was its Senior Vice President of Strategic Planning in the Office of the President.

Mr. Castro is currently Trustee of the Philippine Development Foundation (PhilDev) USA, Trustee of Philippine S&T Development Foundation – Manila, Inc., Trustee of Jaime V. Ongpin Foundation Inc., Director of Baguio Sunflower Apartment Corp., and is a Fellow at the Institute of Corporate Directors.

Mr. Castro obtained his bachelor's degree in Applied Mathematics in Economics and graduated cum laude from Harvard University. He received his master's degree in Business Administration, Accounting & Finance from Stanford University.



Franklin M. Drilon

Independent Director
Filipino, 80 years old

Franklin M. Drilon was elected Independent Director of BDO Unibank, Inc. on October 25, 2023.

He served in two (2) different branches of government in various capacities from 1987 to 2022. In the Senate, he served as Senate President, Majority Leader, Minority Leader and Chairperson of the Committee on Finance, as well as the Committee on Banks, Financial Institutions, and Currencies. In the Executive, he served as Executive Secretary, Secretary of the Department of Justice and the Department of Labor and Employment.

He is one of the country's highly decorated Senators having served four (4) non-consecutive terms as Senator of the Philippines. He authored and sponsored numerous landmark laws including the GOCC Governance Act of 2011, Foreign Investments Act, Tax Incentives and Transparency Act and the Revised Corporation Code, to name a few.

He also served as Chairman of Philippine National Bank and as a Director of Land Bank of the Philippines. He thus brings added perspectives on Philippine finance and banking policy, regulations and operations.

He is currently a Director of Phinma Education Holdings, Inc. and a Senior Counsel of ACCRA Law. He earned his Bachelor of Arts in Political Science, law degree and Doctor of Laws from the University of the Philippines Diliman. He placed third in the 1969 Bar Examinations and worked as a private practice lawyer before joining the government.



Alfredo E. Pascual

Independent Director
Filipino, 77 years old

Alfredo E. Pascual was elected Independent Director of BDO Unibank, Inc. on August 31, 2024. From June 2022 to August 2024, Mr. Pascual served as the Secretary of Trade and Industry, where he played a pivotal role in steering the Philippines through significant economic growth amid global challenges. Before joining the government, he was the President of the Management Association of the Philippines (MAP).

His dedication to sound corporate governance is evident through his leadership roles in various organizations. He served as the Lead Independent Director of SM Investments Corporation and held independent director positions at Megawide Construction and Concepcion Industrial. Additionally, he was the President and CEO of the Institute of Corporate Directors (ICD) and a Board Trustee of the Institute for Solidarity in Asia (ISA).

Mr. Pascual's career spans over five decades and is marked by transformative leadership in both the public and private sectors, locally and internationally. From 2011 to 2017, he served as the 20th President of the University of the Philippines (UP), where he modernized the institution and enhanced its global standing. He worked at the Asian Development Bank (ADB) for 19 years in various roles, including Director of Private Sector Operations, Director of Infrastructure Finance, and PPP Adviser. At ADB, he promoted PPPs in infrastructure and investments in financial institutions across Asia. He also represented ADB on the boards of more than a dozen of its portfolio companies in banking, venture capital, and manufacturing. During the 1980s, Mr. Pascual was a finance professor at the Asian Institute of Management.

His contributions to governance and education have earned him numerous accolades, including honorary doctorates and the Presidential Lingkod Bayan Award. Mr. Pascual holds a Master of Business Administration and a Bachelor of Science in Chemistry (cum laude) from the University of the Philippines.



Vicente S. Pérez, Jr.

Independent Director
Filipino, 67 years old

Vicente S. Pérez, Jr. was elected Independent Director of BDO Unibank, Inc. on April 22, 2019. He is currently Chairman of Alternergy, a publicly-listed wind, solar and run-of river power developer and an Independent Director of DoubleDragon Corporation (formerly DoubleDragon Properties Corporation), a real estate developer. He is also a Non-Executive Director of Singapore Technologies Telemedia Pte, Ltd. (Singapore), and its subsidiary STT Communications Ltd. (Singapore). He is a member of the Advisory Boards of Bhutan Foundation, New Zealand Trade and Enterprise, Geneva-based Pictet Clean Energy Fund, and the Yale Center for Business and the Environment.

In September 2020, he was appointed Honorary Consul of the Kingdom of Bhutan in the Philippines. He was Philippine Energy Secretary from 2001 to 2005. Mr. Pérez briefly served in early 2001 as Undersecretary at the Department of Trade and Industry and as Managing Head of the Board of Investments. Prior to his government service, Mr. Pérez had 17 years banking experience, first in Latin America debt restructuring at Mellon Bank in Pittsburgh, and later in debt capital markets in emerging countries at Lazard in London, New York, and Singapore. At 35, he became General Partner at New York Investment Bank Lazard Frères as head of its Emerging Markets Group. He was Managing Director of Lazard Asia in Singapore from 1995 until 1997, when he co-founded Next Century Partners, a private equity firm based in Singapore. In 2005, he was briefly a government appointed Director of Philippine National Bank until its privatization. He also has affiliations in other sectors and organizations.

Mr. Pérez obtained an MBA from the Wharton Business School of the University of Pennsylvania in 1983 and a bachelor's degree in Business Economics from the University of the Philippines in 1979. He was a 2005 World Fellow at Yale University where he lectured an MBA class at the Yale School of Management.



Dioscoro I. Ramos

Non-Executive Director
Filipino, 67 years old

Dioscoro I. Ramos was elected to the Board of Directors of BDO Unibank, Inc. on January 9, 2016 and was appointed Lead Independent Director on April 23, 2021 until April 25, 2025. Mr. Ramos is also an Advisor to the Board in BDO Private Bank, Inc. and BDO Network Bank, Inc.

Mr. Ramos has been the Chief Executive Officer & Chief Investment Officer of RY&S Investments Ltd., Hong Kong since September 28, 2012. He was Independent Director of BDO Private Bank and BDO Securities Corporation from 2022 to 2025, Head of Asia Financials Investment Research of Goldman Sachs Asia, LLC, Hong Kong from 1994 to 2011, and appointed Managing Director in 1998 and Partner in 2006. Prior to that, he was with Mellon Bank, N.A. with postings in Pittsburgh, Philadelphia, New York, and Hong Kong. Mr. Ramos is a Certified Public Accountant. He holds a Bachelor of Science degree in Business Administration and Accountancy, cum laude, from the University of the Philippines; and a master's degree in Business from Wharton School, University of Pennsylvania.



Josefina N. Tan
Non-Executive Director
Filipino, 80 years old

Josefina N. Tan was Director of Banco De Oro Universal Bank [now BDO Unibank, Inc. (BDO)] from February 3, 2001 to August 2005. She then became a Director of Equitable PCI Bank, Inc. from September 2005 until its merger with BDO Unibank in May 2007. Ms. Tan was re-elected to the Board of Directors of BDO (then Banco de Oro-EPCI, Inc.) on July 27, 2007. Concurrently, she is Board Advisor of BDO Private Bank, Inc. She is also Chairperson of the Board of Miriam College, Trustee and Corporate Secretary of the Development Center for Finance, and Trustee of the Laura Vicuña Foundation.

She is also Corporate Secretary of Regal Properties, Inc. and PP&P Insurance Underwriters Agency Inc. Ms. Tan served as President and Director of BDO Private Bank, Inc. from August 29, 2003 to April 17, 2017. She was also Executive Vice President of the former Far East Bank & Trust Co.; Director and President of FEB Leasing & Finance Corporation; Executive Director and Trustee of FEB Foundation Inc.; Executive Vice President of FEB Investments, Inc. until 2000; and Director of Research and Publication of the Ateneo Graduate School of Business. Ms. Tan holds a Bachelor of Arts degree with a major in Communication Arts from Maryknoll College, and a master's degree in Business Administration from the Ateneo Graduate School of Business.

CORPORATE SECRETARY



Edmundo L. Tan
Filipino, 80 years old

Edmundo L. Tan has been serving as Corporate Secretary of BDO Unibank, Inc. since July 27, 2007, and of BDO Private Bank, Inc. since February 2012. Atty. Tan sits on the Board of Directors of the following companies: APC Group, Inc. (Director from 2000 to present, Corporate Secretary from 2000 to 2016); Philippine Global Communications, Inc. (Director from 2000 to present, Corporate Secretary from 2000 to 2010); and Aragorn Power and Energy Corporation (Director from 2005 to present, Corporate Secretary from 2005 to 2012). Atty. Tan is also currently a Director of PRC MAGMA Resources, Inc. (2010 to present) and of Ortigas Land Corporation (formerly OHI from July 2012 to present). He is the Director/President of Bebemag Holdings, Resources, Inc. since 2011. He was elected Director of Sagittarius Mines, Inc. in March 2016 and Director of Ashdale Holdings, Inc. in June 2016. He was also elected Director of Concrete Aggregates Corporation on December 12, 2019. In June 2021, he was elected Director/President of Indophil Resources Philippines, Inc. He was a co-founder and was elected President of the Philippine Dispute Resolution Center, Inc. (PDRCI) in July 2017 until 2023. In May 2020, Atty. Tan was elected as Chairman/President of both Premier TownCenter Holdings, Inc. and Primtowntown Center Holdings, Inc.

Atty. Tan is the Managing Partner of Tan Acut Lopez & Pison Law Offices (1993 to present). Formerly, he was a Senior Partner in Ponce Enrile Cayetano Reyes & Manalastas Law Offices; a Partner in Angara Abello Concepcion, Regala & Cruz Law Offices; and an Associate in Cruz Villarín Ongkiko Academia & Durian Law Offices. Atty. Tan holds a Bachelor of Arts degree from De La Salle College, Bacolod, and a bachelor's degree in Law from the University of the Philippines.

ADVISORS TO THE BOARD



Christopher A.
Bell-Knight



Jose T. Sio



Harley T. Sy

Senior Management



Joseph Albert L. Gotuaco
President, BDO Private Bank, Inc.



Rolando C. Tanchanco
Head, Consumer Banking



Arnold Q. Bengco
Treasurer and Head, Treasury
Effective January 1, 2026



Eduardo V. Francisco
President, BDO Capital & Investment Corporation



Lazaro Jerome C. Guevarra
Chief of Staff, Office of the President



Jesus Antonio S. Itchon
President, BDO Network Bank, Inc.



Maria Corazon A. Mallillin
Head, Branch Banking



Dalmacio D. Martin
Treasurer and Head, Treasury
Until December 31, 2025



Luis S. Reyes, Jr.
Head, Investor Relations and Corporate Planning



Charles M. Rodriguez
Head, Institutional Banking



Renato A. Vergel De Dios
President and CEO, BDO Life Assurance Company, Inc.



Evelyn L. Villanueva
Chief Risk Officer and Head, Risk Management



Jeffrey M. Alejandro
Chief Audit Executive and Head, Internal Audit



Gwyneth M. Entao
Comptroller and Head, Comptrollership



Geneva T. Gloria
Head of Remittance, Transaction Banking



Alvin C. Go
Head, Legal Services Group and Assistant Corporate Secretary



Manuel Patricio C. Malaban
Trust Officer and Head, Trust and Investments



Rene B. Morta
Chief Information Officer and Head, Information Technology



Carlo B. Nazareno
Head of Cash Management Services, Transaction Banking



Rufus Pinto
Head, Enterprise Services



Evelyn C. Salagubang
Head, Human Resources



Federico P. Tancongco
Chief Compliance Officer and Head, Compliance

The relevant qualifications/experience, age and nationality of senior management officers may be found in SEC Form 17-A: Annual Report that is posted on our corporate website.

Board-Level Committees

To effectively discharge its duties and responsibilities, the Board has established nine (9) committees. These committees operate under the authority of the Board and report directly to it. Their respective mandates and scopes are defined in their Terms of Reference, which undergo annual review and may be revised to align with the Board's evolving needs or regulatory requirements. The Board retains discretion to adjust the number and composition of these committees, in accordance with applicable laws or regulations, particularly those governing the majority membership and chairmanship of Independent Directors. As of December 31, 2025, seven (7) of nine (9) Board-Level Committees are chaired by Independent Directors.

The standing committees of the Board are as follows:

Executive Committee

FUNCTIONS:

- Exercises the Board delegated authority in managing and directing the Bank's affairs, including oversight over the Bank's sustainability program.
- Serves as the primary approving body for loans, credit facilities, advances or commitments and property-related proposals.
- Reviews and recommends for Board approval credit and investment proposals beyond its delegated limits; major credit policies and amendments, including changes to credit approval authorities; establishment of branches, extension offices, and domestic or foreign subsidiaries; and amendments to the Bank's Articles of Incorporation and/or By-Laws.

Throughout the year, the Committee exercised its Board-delegated authority to approve significant actions, including:

- Loans and credit facilities for clients' financing requirements.
- Proposals to resolve or remediate problem accounts.
- Leases and acquisitions of branch sites to support the Bank's expansion strategy and enhance operational efficiency.

The Committee also authorized the lease and sale of acquired assets to ensure optimal asset management and confirmed or endorsed credit policies and write-offs.

As part of its ongoing oversight responsibilities, the Executive Committee remains mindful of the Bank's ESG programs, commitments and regulatory expectations. In line with this, it continues to require an environmental and social (E&S) risk assessment for all new and refinanced lending and investment accounts, in accordance with the Environmental and Social Risk Management System policy. This framework guides BDO bankers to stay conscious of these commitments and to identify, assess, and manage E&S risks and opportunities across credit, investment and administrative operations.

Chairperson:

Teresita T. Sy

Members:

Nestor V. Tan
Josefina N. Tan

Mario B. Palou
Edmundo S. Soriano
Cecilia Luz L. Tan

Executive Committee	No. of Meetings Attended	Total No. of Meetings	% Attendance
Teresita T. Sy	45	52	86.54%
Nestor V. Tan	49	52	94.23%
Josefina N. Tan	51	52	98.08%
Mario B. Palou	50	52	96.15%
Edmundo S. Soriano	47	52	90.38%
Cecilia Luz L. Tan	48	52	92.31%

Board Audit Committee

FUNCTIONS:

- Empowered by the Board to oversee the financial reporting process, internal control and risk management systems, internal and external audit functions, and compliance with applicable laws and regulations, the Committee discharged its oversight functions independently in accordance with its Terms of Reference, which are annually reviewed and updated, when necessary.

Their oversight function covers the following areas:

- On financial reporting, the committee reviews the integrity of the reporting process to ensure the accuracy and reliability of financial statements and compliance with financial reporting standards and disclosure requirements set for publicly listed companies, and ensures that a review of the effectiveness of financial controls is conducted annually.
- On internal control and risk management, it monitors and evaluates the adequacy, soundness and effectiveness of the Bank's established internal control and risk management systems, policies and procedures including their implementation across all units of the Bank to provide reasonable assurance against fraud or other irregularities and material misstatement or loss, and conducts discussions with management regarding the effectiveness of the internal control system.
- On internal and external audits, it recommends the appointment, reappointment, and removal of the internal and external auditors, remuneration, approval of terms of audit engagement and payment of fees. It reviews non-audit work of the external auditors, if any, ensuring that it would not conflict with their duties nor pose a threat to their independence. It approves the annual audit plan and reviews audit results focusing on significant findings with financial impact and its resolution. It reviews the implementation of corrective actions to ensure that these are done in a timely manner to address deficiencies, non-compliance with policies, laws and regulations. Annually, it evaluates the performance of the Chief Audit Executive and the internal and external audit functions, and oversees the Internal Audit Charter and its implementation as part of its responsibility for the Internal Audit Division.
- On compliance, it recommends the approval of the Compliance Charter and reviews annually the performance of the Chief Compliance Officer and the compliance function. It also reviews the annual plans of the Compliance Group including the Anti-Money Laundering Department (AMLDD) and evaluates the effectiveness of the regulatory compliance framework of the Bank to ensure that these are consistently applied and observed throughout the institution. It reviews the report of examination of the BSP and other regulators including replies to such reports for endorsement to the Board for approval, in line with its mandate to oversee the Bank's compliance requisites as required by regulatory bodies.

Chairperson:

Vicente S. Pérez, Jr.
(Independent Director)

Members:

Estela P. Bernabe
(Lead Independent Director)

Jones M. Castro, Jr.

Advisor:

Vipul Bhagat
(Independent Director)
From April 25, 2025

Board Audit Committee	No. of Meetings Attended	Total No. of Meetings	Percentage
Vicente S. Pérez, Jr.	13	13	100%
Estela P. Bernabe	13	13	100%
Jones M. Castro, Jr.	12	13	92.31%

In this context, the following were done during the year:

■ Financial Reporting

The Board Audit Committee (BAC) reviewed the Bank's quarterly unaudited and annual audited financial statements ensuring compliance with accounting standards and tax regulations. On February 18, 2025, the BAC endorsed for Board approval the 2024 Audited Financial Statements, after assuring that appropriate internal controls related to the financial reporting process and compliance with accounting standards were observed. Based on its assessment, the BAC believes that the financial statements are fairly presented in conformity with the relevant financial reporting standards in all material aspects. The Board approved the Bank's audited financial statement on February 22, 2025, based on the BAC endorsement, and the financial statements were publicly disclosed on February 26, 2025, 57 days after the financial year-end, meeting the ASEAN Corporate Governance Scorecard (ACGS) best practice standard. This timely disclosure underscores the Bank's commitment to transparency, accuracy, and adherence to the highest standards of corporate governance and financial reporting.

■ Internal Audit Function

The Board Audit Committee (BAC) reinforced the Bank's assurance framework by approving the updated Internal Audit Charter and Internal Audit Group Manual, to align with The Institute of Internal Auditors' Global Internal Audit Standards effective January 2025. Audit plans were approved by the BAC, including subsequent adjustments based on continuous risk reassessments.

The BAC regularly monitored the timely resolution of audit findings and assessed the appropriateness and adequacy of Management's action plans to address key issues. It ensured the Internal Audit function's independence and unfettered access to all records, properties, and information.

Based on the latest External Quality Assessment conducted by PwC in 2022, BDO Internal Audit generally conforms with the Standards and Code of Ethics. In 2025, based on the updated Internal Audit Charter, the BDO Internal Audit affirmed its commitment to adhere to the newly issued Global Internal Audit Standards. Supported by a robust risk-based methodology, Internal Audit delivered on its mandate to provide independent risk-based and objective assurance, advice, insight and foresight on governance, risk management, and controls. Through these measures, the BAC affirms that the Internal Audit function and the Chief Audit Executive have performed effectively in safeguarding the Bank's control environment and supporting its commitment to sound corporate governance.

■ External Audit

On March 19, 2025, the BAC ensured the adequacy and appropriateness of P&A's scope of engagement, audit plans, composition of the engagement team, and timelines for its audit and non-audit activities and milestones for 2025, both for BDO Unibank and its Subsidiaries. Also on the same date, the BAC approved and endorsed to the Board for approval, the non-audit engagement of the external auditor, Punongbayan & Arullo, Grant Thornton (P&A) as Board of Canvassers in the Annual Stockholders' Meeting on April 25, 2025.

The BAC comprehensively reviewed and discussed the external audit reports, focusing on internal controls, risk management, governance, and financial impact, particularly changes in accounting and reporting standards. The Committee also reviewed thoroughly Management's responses to the external auditor's findings and recommendations.

■ Compliance Function

The BAC reviewed and approved the updates to the Compliance and Anti-Money Laundering (AML) Departments' manuals, institutional risk assessment, annual compliance plans, and independent compliance testing roadmaps. It closely monitored the progress on the annual compliance plans, results of independent compliance

and AML testing, Bank's compliance with regulatory limits/ratios, regulatory report submissions, and continuous improvement of compliance and AML methodologies and systems.

The BAC thoroughly discussed the results of regulatory examinations on BDO Unibank and vetted on Management's responses to the findings and recommendations. In 2025, the BAC reviewed the reports for various regulatory examinations, including those conducted by the BSP, SEC, and AMLC, and ensured that the appropriate corrective actions were identified, planned and/or implemented. The Committee likewise devoted time to understand the emerging money laundering risks and reviewed high profile cases and other cases monitored by the AMLD, ensuring that appropriate controls are in place and/or instituted to prevent the Bank from being a channel for money laundering or illegal activities. The BAC also continued to monitor the performance of the new version of the AML System which was implemented in 2025 and tracked the progress and utilization of the Related Party System, to ensure that they continue to meet the objective of enhancing compliance and AML risk management on AML alerts review and disposition and related parties. Throughout 2025, the BAC reviewed adequacy of the manpower complement of Compliance Group and ensured that the group continues to have the capacity to handle its continually expanding regulatory obligations.

The BAC assessed the performance of the Chief Compliance Officer and the compliance function, confirming that they effectively carried out their plans and programs and met their mandate as provided in their Charter.

■ **Cases Involving Internal and External Fraud Cases, Whistleblower Accounts and Non-Loan Accounts**

The BAC reviewed reports on fraud and operational cases, whistleblower accounts, and non-loan related cases impacting financial, internal controls, information systems, and reputation. The Committee ensured that Management put adequate internal controls with focus on risk mitigation, legal handling, and fraud prevention to prevent recurrence. The BAC, throughout the year, received reports on significant internal and external fraud cases, non-fraud operational incidents and high-value loss events across the Bank and its subsidiaries, and monitored Management's actions and accountability measures.

■ **Assessment of BAC Performance**

As part of its unwavering commitment to uphold the highest standards of corporate governance, the BAC conducted a comprehensive self-assessment of its performance for the year 2025. This assessment was meticulously carried out in accordance with its Terms of Reference, ensuring that all aspects of its mandate were evaluated.

The BAC's assessment of the Bank's internal controls, financial reporting process, and risk management systems considered several critical inputs:

- **External Auditor's Report and Unqualified Opinion:** An essential component that provided independent assurance of the Bank's financial health.
- **Regulatory Report of Examinations:** An essential component that provided independent assurance of the robustness of the Bank's risk management, capital adequacy, asset quality, earnings and liquidity.
- **Chief Audit Executive's Overall Assurance:** Offering an internal perspective on the efficiency and effectiveness of the Bank's operations.
- **Senior Management's Reports and Additional Information:** Ensuring comprehensive oversight and informed decision-making.

The BAC assessment indicated that the Bank's internal controls, financial reporting processes and systems are generally adequate and effective.

Corporate Governance and Sustainability Committee

FUNCTIONS:

- Primarily tasked to assist the Board in formulating the governance policies and overseeing the implementation of the governance practices of the Bank as well as its subsidiaries and affiliates, consistent with its mandate to take a leadership role in shaping the Bank’s corporate governance policies and practices.
- Annually, it also oversees the performance evaluation of the Board of Directors, its committees, executive management, peer evaluation of directors, and conducts a self-evaluation of its performance. It provides an assessment of the outcome and reports to the Board the final results of the evaluation including recommendations for improvement and areas to focus on to enhance effectiveness, and ensures that results of the Board evaluation are shared and discussed with the Board and translated into concrete action plans.
- Reviews and assesses the adequacy of the Bank’s policies and practices on corporate governance including the Corporate Governance Manual and Interlocking Policy and recommends changes for approval of the Board, and periodically reviews the corporate governance framework to ensure continued appropriateness in light of changes to the Bank’s size, complexity, strategy, and regulatory environment.
- Oversees the continuing education program for directors and key officers and proposes relevant training for them.
- Recommends a suitable induction and orientation process for new directors, ensuring the induction process remains appropriate and effective.
- Oversees the governance on sustainability initiatives of the Bank, particularly on key processes, standards and strategies designed to manage environmental and social impact, including culture-building, stakeholder communication, progress reporting on programs, metrics and targets, and sustainability reporting.
- Reviews the Bank’s succession planning framework and management’s plan for succession to key leadership positions within the Bank, giving full consideration to the skills and expertise needed to support its strategic directions, to ensure the Bank’s long-term stability. It continually assesses the effectiveness of the framework and status of the succession plan.

During the year, the Corporate Governance and Sustainability Committee achieved the following:

Annual Continuing Education of Directors

The Corporate Governance and Sustainability Committee played a pivotal role in ensuring that directors continue to be equipped with appropriate knowledge and skills to govern effectively in the rapidly changing business environment. For 2025, the Committee approved the topics and resource

Chairperson:

Alfredo E. Pascual
(Independent Director)
From April 25, 2025

Estela P. Bernabe
(Lead Independent Director)
Until April 25, 2025

Members:

George T. Barcelon
(Independent Director)
From April 25, 2025

Franklin M. Drilon
(Independent Director)

Vicente S. Pérez, Jr.
(Independent Director)
Until April 25, 2025

Advisors:

Estela P. Bernabe
(Lead Independent Director)
From April 25, 2025

George T. Barcelon
(Independent Director)
Until April 25, 2025

Jones M. Castro, Jr.
Until April 25, 2025

Corporate Governance and Sustainability Committee	No. of Meetings Attended	Total No. of Meetings	Percentage
Alfredo E. Pascual*	4	4	100%
George T. Barcelon*	4	4	100%
Franklin M. Drilon	6	7	85.71%
Estela P. Bernabe**	3	3	100%
Vicente S. Pérez, Jr.***	3	3	100%

* Appointed as Chairperson/Member of the Corporate Governance and Sustainability Committee on April 25, 2025, hence, attendance count started on May 29, 2025

** Term as Chairperson ended and appointed as Advisor on April 25, 2025

*** Term as Member ended on April 25, 2025

speakers for the Bank's Corporate Governance Seminar, and all eleven (11) members of the Board completed the mandatory four-hour training requirement. The seminar held on July 25, 2025, was attended by directors and key officers of BDO's subsidiaries, reflecting the Bank's commitment to inclusive and comprehensive governance education across the Group. The completion of this seminar adhered to the regulatory requirement for an annual corporate governance training.

■ **Adherence to Corporate Governance Standards**

Throughout the year, the Corporate Governance and Sustainability Committee implemented several initiatives to elevate corporate governance standards. Notably, the Committee approved the 2024 Integrated Annual Corporate Governance Report and the Bank's report on compliance with leading governance practices, which were incorporated into the 2025 Information Statement (SEC Form 20-IS). Additionally, the Committee endorsed the revised 2024 ASEAN Corporate Governance Scorecard (ACGS) Self-Assessment Document, providing guidance for ACGS assessors to identify the Bank's disclosures aligned with ACGS recommendations. The Bank likewise continued to receive significant regional governance and sustainability recognitions, including Best Bank for ESG Philippines from Euromoney and The Asset, and multiple awards from Retail Banker International and ESG Business. The Bank also received the Best Sustainability Team Award in Asia from The Asset for the second consecutive year. For its conformity with the best practice recommendations of the ASEAN Corporate Governance Scorecard (ACGS), the Bank also earned a spot as one of the Top 50 Association of Southeast Asian Nations (ASEAN) Publicly Listed Companies.

■ **Revision of key governance documents**

The CG Committee approved and endorsed several revisions to key governance documents. This included amendments to the:

Corporate Governance Manual

The 2025 update to BDO's Corporate Governance Manual introduces significant refinements to strengthen board effectiveness and align governance practices with global standards. Key changes include clarifying the Board's oversight of Senior Management, reinforcing independence by removing exemptions on the maximum term limit for Independent Directors, and embedding sustainability and ESG principles into both Board-level oversight and enterprise-wide governance. The revisions also formalize the adoption of global sustainability reporting frameworks, expand dividend policy guidelines, and rationalize executive remuneration disclosures for greater transparency.

Revisions to the Corporate Governance Manual underscored provisions on real-time voting until the adjournment of the Annual Stockholders' Meeting and the integration of sustainability considerations into the Group's risk management and strategic frameworks. These updates support greater transparency, reinforce sound governance practices, and align the Manual with evolving regulatory and sustainability expectations across the BDO Group.

■ **Sustainability Oversight**

In 2025, the Board changed the name of the Corporate Governance Committee into Corporate Governance and Sustainability Committee to more clearly define the Board-level oversight accountability for the Bank's sustainability policies, programs, and initiatives. While sustainability-related enterprise risk policies are approved by the Risk Management Committee, the Corporate Governance and Sustainability Committee performs regular oversight on sustainability matters — sustainability-related reports, regulatory updates, bank activities and initiatives — as part of its regular agenda.

Sustainability Updates were presented and thoroughly discussed during the seven (7) occasions that the Corporate Governance and Sustainability Committee convened in 2025. The Committee focused on the Bank's key initiatives for sustainable finance and BDO operations with sustainability impact. Among these were: the implementation of the Environmental and Social Risk Management

System (ESRMS) across the BDO conglomerate; the Bank's Sustainable Finance and Fossil Fuel Exposures; the Bank's carbon footprint and reporting based on the recommendations of the Task Force for Climate-based Financial Disclosures (TCFD); the content outline and performance highlights of the 2024 BDO Sustainability Report; and updates on the Bangko Sentral ng Pilipinas 2025 Examination of BDO's sustainability and sustainable finance transition.

The Committee also discussed the impact of the full allocation of ASEAN Sustainability Bonds (ASB) proceeds of ₱52.7 billion (USD885.3 million). These investments supported solar and wind energy installations, which have significantly reduced greenhouse gas emissions and contributed to the Philippines' transition to cleaner energy sources. The funds also financed energy-efficient infrastructure, such as green buildings, resulting in measurable reductions in energy consumption and promoting sustainable urban development. On the social side, the projects funded under BDO's first ASB issuance align with the 17 United Nations Sustainable Development Goals (SDGs), particularly SDG 7 (Affordable and Clean Energy), SDG 11 (Sustainable Cities and Communities), and SDG 13 (Climate Action). The Committee likewise reviewed the performance of all five BDO Sustainability Bond issuances, and the record-breaking success of the fifth Sustainability Bond, issued at ₱115 billion (USD1.9 billion) in July 2025.

The Committee also reviewed the Securities and Exchange Commission's Exposure Draft on Philippine Financial Reporting Standards on sustainability disclosures; the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards and BDO's early adoption of said standards in its sustainability reporting; BDO's Energy Management Policy and compliance to the Energy Efficiency and Conservation Act; and the Philippine Energy Plan. Local and regional recognitions that the Bank received for its ESG practices were also highlighted to the Committee: The Retail Banker International Asia Trailblazer Award 2025, the Euromoney Excellence Awards 2025, Asia Corporate Excellence & Sustainability (ACES) Awards 2025, The Asset ESG Corporate Awards 2025, and the 4 Golden Arrows from the Institute of Corporate Directors, among others.

Directors who were new to the Board and who are members of the Corporate Governance and Sustainability Committee went through a sustainability onboarding session with the Sustainability Office to bring them up to speed on the Bank's sustainability framework, policies, commitments, and pioneering initiatives.

■ Board Effectiveness Evaluation

The Corporate Governance and Sustainability Committee engaged Isla Lipana & Co./PwC Philippines (PwC) to facilitate the 2024 Board Effectiveness Evaluation (BEE), covering Board conduct, committee performance and director self and peer assessments.

Results of the BEE confirm a consistently strong performance, with upward trends in the performance of Board responsibilities, Board composition, and risk oversight, reinforcing the Board's strategic focus and governance resilience. Interaction and communication with Management also improved, reflecting a culture of constructive engagement and informed decision-making.

Trust Committee

FUNCTIONS:

- Reviews and recommends for Board approval the Trust and Investment Group’s overall budget, strategies, and plans to support its assets under management and income objectives.
- Regularly reviews the Group’s overall business performance, industry position, market share, product and service offerings, and risk management reports.
- Approves and/or recommends the introduction of new trust products and services or amendments to existing offerings.
- Reviews and approves investment outlets available to retail and institutional clients.
- Reviews and approves the establishment and renewal of lines and limits with other financial institutions and counterparties.
- Reviews and approves transactions involving trust and fiduciary accounts, including acceptance and closure of accounts, and investment, reinvestment and disposition of assets or property.
- Evaluates trust and other fiduciary accounts at least once a year to ensure prudent management and compliance with standards.
- Evaluates the performance of the Trust Officer annually to ensure effective leadership and sound fiduciary governance.

The Committee approved various investment matters across fixed income, preferred shares, sustainability-linked instruments, and global funds, ensuring a diversified and competitive set of allowable investment outlets for trust, fiduciary, and investment management accounts. It also endorsed for Board approval the audited financial statements of the Trust and Managed Funds and the Unit Investment Trust Funds, as well as updates to the Trust Committee’s Terms of Reference. Administrative actions included approvals related to participation in institutional mandates, custodianship arrangements, and enhancements to internal policies. Throughout the year, the Committee also noted regular risk management reports and results of annual account and systems reviews, underscoring the Group’s commitment to prudent fiduciary oversight and effective risk management.

Significant matters taken up by the Committee in 2025 included the review of BDO Trust and Investments Group’s (BDO Trust) investment outlook and strategy, business performance, and updates on assets under management (AUM) across institutional and retail segments. The Committee regularly reviewed AUM trends, funds flow, fee performance, and market conditions, noting sustained year-on-year growth in both AUM and trust fees throughout the year. It also monitored account-level activities and product-related matters, including renewals of issuers’ lines, equity broker lines, and the annual review of policies aligned with regulatory requirements.

Chairperson:

Dioscoro I. Ramos

Members:

Vipul Bhagat
(Independent Director)
From April 25, 2025

Josefina N. Tan

Nestor V. Tan

Manuel Patricio C. Malabanan

Alfredo E. Pascual
(Independent Director)
Until April 25, 2025

Advisors:

Noel L. Andrada

Christopher A. Bell-Knight

Trust Committee	No. of Meetings Attended	Total	
		No. of Meetings	Percentage
Dioscoro I. Ramos	10	10	100.00%
Vipul Bhagat *	6	7	85.71%
Manuel Patricio C. Malabanan	10	10	100.00%
Josefina N. Tan	9	10	90.00%
Nestor V. Tan	9	10	90.00%
Alfredo E. Pascual**	3	3	100.00%

* Appointed as Member of the Trust Committee on April 25, 2025, hence, attendance count started on May 26, 2025

** Term as Member of the Trust Committee ended on April 25, 2025

Risk Management Committee

FUNCTIONS:

- Oversees the Bank’s enterprise risk management program (ERM), including the Trust Unit, consistent with the mandate assigned by the Board.
- Approves the Bank’s risk appetite and risk tolerance levels, as well as the supporting policies and limits across major risk areas (i.e., credit, market, liquidity, interest rate, operational (including business continuity, IT, information security, data privacy and social media risks), consumer protection, and environmental and social risk, to ensure alignment with the Bank’s strategic objectives and overall risk appetite.
- Approves the enterprise risk management framework and the risk management plan crafted by management and defines the policies, strategies and limits governing the management of the Bank’s key risks, including those associated with Trust operations.
- Oversees the implementation and periodic review of the risk management plan, including the system of delegated discretionary authority, and ensures that timely corrective actions are taken whenever risk limits or thresholds are breached.
- Ensures periodic evaluation of the effectiveness of risk management systems and recovery plans, and monitors the prompt execution of corrective measures to address risk management issues.
- Conducts regular discussions with management on current and emerging risk exposures, based on reports submitted by risk-taking and control units, and provides direction on mitigating or managing these risks.
- Oversees the risk management function by exercising authority over the Chief Risk Officer (CRO), including appointment/selection, remuneration, evaluation, approval of interlocking positions, and dismissal, ensuring that risk management function is adequately resourced and effectively supervises the Bank’s risk-taking activities.

The Committee likewise oversaw trust risk exposures and noted that trust asset levels, portfolio diversification, funding concentrations, redemption triggers, and value at risk indicators all remained within approved limits. The Committee endorsed updates to major risk policies and manuals, including market and liquidity risk policies, trust risk limits, and its revised Terms of Reference, ensuring alignment with regulatory expectations and evolving industry practices. During the year, the Committee also approved refinements to country limits, credit scoring models, and foreign exchange risk parameters and noted the completion of the Bank’s self-assessment on operational resilience for regulatory submission. In addition to fulfilling its core risk oversight responsibilities, the Committee continued to monitor emerging environmental, social, and governance related risks to ensure that ESG considerations remain integrated into the Bank’s broader risk management framework and aligned with regulatory guidance. These actions supported the ongoing enhancement of the Bank’s risk governance structure and reinforced its commitment to maintaining prudent risk discipline and a resilient risk management system in support of sustainable growth.

Chairperson:

Vipul Bhagat
(Independent Director)

Members:

Alfredo E. Pascual
From April 25, 2025

Jones M. Castro, Jr.

Dioscoro I. Ramos
Until April 25, 2025

Advisors:

Dioscoro I. Ramos
From April 25, 2025

Christopher A. Bell-Knight
Nestor V. Tan

Risk Management Committee	No. of Meetings Attended	Total No. of Meetings	Percentage
Vipul Bhagat	12	12	100.00%
Jones M. Castro, Jr.	12	12	100.00%
Alfredo E. Pascual*	7	7	100.00%
Dioscoro I. Ramos**	5	5	100.00%

* Appointed as Member of the RMC on April 25, 2025, hence, attendance count started on May 30, 2025

** Term as Member of the RMC ended on April 25, 2025

In 2025, the Risk Management Committee continued to provide comprehensive oversight of the Bank’s risk management framework, covering market, liquidity, credit, operational, and trust risks. Throughout the year, the Committee noted that the Bank maintained a strong liquidity position and sufficient capital to absorb losses under stress scenarios, with no breaches of market or liquidity risk limits reported across all monitoring periods. Regular reviews of portfolio exposures, country risk levels, and loan portfolio quality confirmed the Bank’s disciplined approach to credit risk, supported by stable non-performing loan ratios, adherence to concentration and industry limits, and compliance with the Environmental and Social Risk Management System requirements. The Committee also monitored the outcomes of stress testing exercises and model performance reviews and received updates on operational risk matters, including information security, data privacy, cybersecurity, and customer service, all of which remained within acceptable thresholds.

Nominations Committee

FUNCTIONS:

- Leads the process of identifying candidates for election and appointment of Directors and all other positions requiring appointment of the Board of Directors, giving full consideration to succession planning and the leadership needs of the group. In particular, this process includes the profiling of the skills and competencies of the currently serving directors, the gaps in skills and competencies identified and the search for candidates who are aligned with the Bank’s directions to fill the gaps. It makes use of external database, e.g., Institute of Corporate Directors, or professional search, to the extent possible. It then makes appropriate recommendations to the Board, including recommending the slate of nominees for election during the Bank’s annual stockholders’ meeting.
- Makes recommendations to the Board on the composition and chairmanship of the various committees, consistent with its mandate.
- Reviews the structure, size and composition of the Board, including the balance of skills, knowledge and experience and the independence of the Non-Executive Directors, and makes recommendations to the Board with regard to any changes, taking into account strategic directions and the evolving leadership requirements of the BDO Group.
- Reviews and approves the interlocking positions of Directors in other entities and ensures its compliance with the Bank’s Interlocking Policy

During 2025, the Nominations Committee reviewed the profiles of various individuals as directors for the term 2025-2026, including the nomination of incumbent regular and independent directors for the 2025 Annual Stockholders’ Meeting, ensuring that the Board continues to benefit from a strong mix of experience, independence and sector expertise. In parallel, the Committee evaluated and approved the interlocking and concurrent positions of certain directors to confirm that their external roles remained fully aligned with regulatory requirements and did not conflict with their responsibilities at BDO Unibank.

Chairperson:

Franklin M. Drilon
(Independent Director)
From April 25, 2025

Estela P. Bernabe
(Lead Independent Director)
Until April 25, 2025

Members:

Estela P. Bernabe
(Lead Independent Director)
From April 25, 2025

Vicente S. Pèrez, Jr.
(Independent Director)

George T. Barcelon
(Independent Director)
Until April 25, 2025

Nominations Committee	No. of Meetings Attended	Total No. of Meetings	Percentage
Franklin M. Drilon*	7	7	100%
Estela P. Bernabe	12	12	100%
Vicente S. Pérez, Jr.	12	12	100%
George T. Barcelon**	5	5	100%

* Appointed as Chairperson of the Nominations Committee on April 25, 2025, hence, attendance count started on May 31, 2025.

** Term as Member ended on April 25, 2025.

Building on its governance oversight, the Committee also reviewed and endorsed to the Board for approval several senior leadership appointments across key business, control and support functions, reflecting the Bank’s ongoing efforts to strengthen its talent pipeline. These appointments were complemented by promotions of senior officers and organizational adjustments consistent with the Bank’s succession planning framework. In addition, the Committee approved the revised Terms of Reference of the Nominations Committee and reviewed updates on the succession planning process for Group Heads and other critical leadership positions, ensuring continued leadership continuity across the organization.

Compensation Committee

FUNCTIONS:

- Provides oversight on directors’ compensation and remuneration of Senior Management and other key personnel, ensuring that the compensation scheme is consistent with the Bank’s culture and strategy, effectively aligned with prudent risk taking and commensurate with corporate and individual performance, and aligned with relevant BSP and SEC regulatory requirements.
- Ensures consistency of the compensation policies and practices across the group, and oversees the design, appropriateness and operations of the BDO Group’s compensation and remuneration policies to ensure alignment with strategic objectives, performance outcomes, and compliance with laws and regulations.

In 2025, the Committee continued to enhance governance over compensation structure and disciplines. The Committee noted the executive compensation disclosures for inclusion in the 2025 Information Statement and the 2024 Annual Report.

The Committee also approved and endorsed a revised Terms of Reference (TOR) to the Board of Directors, ensuring continued alignment with governance best practices while maintaining independence and integrity. The Committee also reviewed the fund performance of the BDO retirement fund, as part of its oversight responsibility over benefit and compensation related matters.

Chairperson:

George T. Barcelon
(Independent Director)

Members:

Franklin M. Drilon
(Independent Director)
From April 25, 2025

Teresita T. Sy

Dioscoro I. Ramos
Until April 25, 2025

Compensation Committee	No. of Meetings Attended	Total	
		No. of Meetings	Percentage
George T. Barcelon	3	3	100%
Franklin M. Drilon*	2	2	100%
Teresita T. Sy	3	3	100%
Dioscoro I. Ramos**	1	1	100%

* Appointed as Member of the Compensation Committee on April 25, 2025, hence, attendance count started on June 28, 2025.

** Term as Member ended on April 25, 2025

Information Technology Steering Committee

FUNCTIONS:

- Provides oversight and governance over the Bank’s IT functions, including confirmation and ratification of IT-related policies, practices and applicable guidelines.
- Oversees that the Bank’s IT functions are effectively managed and aligned with the strategic goals.
- Approves and endorses IT-related best practices, strategic plans, policies and procedures for Board review and approval.
- Understands, manages, and mitigates technology risks confronting the Bank and its subsidiaries, ensuring these are appropriately addressed while monitoring IT performance, including status of major IT projects and key technology issues.

For the year 2025, the Information Technology Steering Committee (ITSC) strengthened the Bank’s technology governance through its oversight of digital, operational, and cybersecurity priorities, ensuring strong alignment with the Bank’s strategic goals.

Throughout the year, the Steering Committee closely tracked the progress of major technology transformation programs aimed at elevating customer experience, streamlining operations, meeting regulatory commitments, and reinforcing the Bank’s security and application resiliency. These programs included improvements across digital channels, payment platforms, enterprise servicing streamlining, generative AI and the modernization of core banking technologies.

A key highlight for 2025 was the Bank’s continued progress in cybersecurity and IT resiliency. The Steering Committee noted strong and improving security posture, alongside the successful modernization of critical technology infrastructure — most notably, the migration of essential systems to a next generation, purpose-built data center designed to deliver higher availability, better performance, and more robust protection.

The Steering Committee also covered the performance and reliability of digital channels, cost optimization initiatives, vendor governance, and the ongoing development of IT talent. These focused efforts reinforced the Bank’s commitment to secure, reliable, and future ready technology — enabling innovation, operational excellence, and consistently high-quality service for customers and stakeholders.

Chairperson:

George T. Barcelon
(Independent Director)

Members:

Jones M. Castro, Jr.
From April 25, 2025

Rene B. Morta
From November 3, 2025

Paul John Siy
From February 3, 2025 until November 3, 2025

Dioscoro I. Ramos

Nestor V. Tan

Frederic Mark S. Gomez
Until February 3, 2025

Information Technology Steering Committee	No. of Meetings Attended	Total No. of Meetings	Percentage
George T. Barcelon	4	4	100%
Jones M. Castro, Jr.*	3	3	100%
Rene B. Morta**	1	1	100%
Dioscoro I. Ramos	4	4	100%
Nestor V. Tan	4	4	100%
Paul John Siy***	3	3	100%

* Appointed as Member of the ITSC on April 25, 2025, hence, attendance count started on July 16, 2025.

** Appointment as Member of the ITSC took effect on November 3, 2025, hence, attendance count started on December 23, 2025.

*** Term as Member ended on November 3, 2025.

Related Party Transactions Committee

FUNCTIONS:

- Assists the Board in its oversight of the conduct of all Related Party Transactions (RPTs) to ensure these are conducted at arm's length and to protect the interests of the Bank and its stakeholders.
- Ensures proper disclosure of all approved RPTs in accordance with applicable legal and regulatory requirements and confirmation by majority vote at the Annual Stockholders' meeting of the Bank's significant transactions with related parties.

Throughout 2025, the Related Party Transactions Committee (RPTC) conducted a meticulous review and approval process for various material credit and non-credit related party transactions, endorsing them for Board approval. This rigorous oversight ensured that all transactions were thoroughly evaluated, maintaining arm's-length transactions with related parties, transparency and compliance with regulatory standards. The Committee likewise reviewed the annual non-material related party transactions submitted by various business units for Board confirmation, ensuring that even minor transactions met the necessary governance standards.

In addition to transaction approvals, the RPTC closely monitored the bank's outstanding loan exposures to related parties, providing a comprehensive oversight of the bank's engagements with related parties. Monthly reports on related party exposures, rate deviations, and benchmarking analyses were regularly reviewed, together with updates on changes in conglomerate structures. The Committee also assessed the results of independent compliance testing, ensuring adherence to related party transaction regulations and identifying areas for improvement.

As part of its ongoing commitment to effective governance, the Committee reviewed updates on the Bank's Related Party Transactions System and monitored the implementation of enhancements to improve system usage and data accuracy. It also approved the 2025 Revised Terms of Reference of the RPTC, which were standardized and reorganized for clarity and alignment with best practices. These actions reflect the Committee's proactive approach to risk management and its dedication to upholding high standards of corporate governance within BDO.

Chairperson

Estela P. Bernabe
(Lead Independent Director)
From April 25, 2025

Dioscoro I. Ramos
Until April 25, 2025

Members:

Vicente S. Pèrez, Jr.
(Independent Director)
From April 25, 2025

Dioscoro I. Ramos
From April 25, 2025

Vipul Bhagat
(Independent Director)
Until April 25, 2025

Jones M. Castro, Jr.
Until April 25, 2025

Advisor

Jones M. Castro, Jr.
From April 25, 2025

Related Party Transactions Committee	No. of Meetings Attended	Total No. of Meetings	Percentage
Estela P. Bernabe*	7	7	100%
Vicente S. Pérez, Jr.*	7	7	100%
Dioscoro I. Ramos	13	13	100%
Vipul Bhagat**	6	6	100%
Jones M. Castro, Jr.***	6	6	100%

* Appointed as Chairperson/Member of the RPTC on April 25, 2025, hence, attendance count started on May 31, 2025.

** Term as Member ended on April 25, 2025.

*** Term as Member ended and was appointed as Advisor to the RPTC on April 25, 2025.

Independent Control Functions

Compliance

BDO's Compliance Group, led by the Chief Compliance Officer (CCO), provides independent oversight and advisory support to the Board and Senior Management to ensure that the Bank operates in line with regulatory expectations. Its mandate focuses on maintaining a sound and coherent compliance environment by developing policies, setting internal standards, and establishing monitoring mechanisms that reinforce the Bank's governance framework, oversees the Bank's enterprise-wide compliance framework and ensures strong adherence to applicable laws,

rules, and regulations. Through its reporting line to the Board Audit Committee, the Compliance Group offers an objective view of compliance risks, supervisory developments, and the effectiveness of the Bank's control environment, allowing the Board to exercise informed and effective oversight.

The Compliance Group works closely with business units to translate regulatory requirements and compliance queries into practical operational guidance. It evaluates new initiatives and product structures for regulatory implications, supports the enhancement of internal controls, proposes amendments to compliance procedures and guidelines, and facilitates targeted compliance training to strengthen collective adherence across the organization. Clear escalation protocols ensure that significant issues and emerging concerns are promptly communicated to both Senior Management and the Board Audit Committee. Through these governance activities, the Group helps sustain regulatory confidence, strengthen operational discipline, and contribute to the long-term stability of the institution.

The Anti-Money Laundering Department (AML) under the Compliance Group, provides enterprise-wide governance over financial crime risks by ensuring that controls related to money laundering, terrorist financing, and proliferation financing remain comprehensive, adaptive, and aligned with domestic regulations and international standards. These expectations are anchored in the Board-approved Money Laundering, Terrorist Financing and Proliferation Financing Prevention Program (MTPP) Manual, which establishes the Bank's risk-based approach and outlines requirements for customer onboarding, transaction monitoring, reporting obligations, record management and training.

The Compliance Group contributes to the strength of the Bank's governance framework by providing clear insights on regulatory and financial crime risks, supporting effective oversight, and reinforcing a disciplined approach to managing emerging issues. Through its coordination with management and Board-level committees, the Group helps ensure that controls function as intended, risk signals are acted upon promptly, and regulatory expectations are consistently met. Its perspective helps shape well-informed decisions, promote accountability across the organization, and sustain the confidence of regulators, customers, and other stakeholders. Together, the Group helps preserve the Bank's integrity, protect its franchise, and support long-term resilience and sustainable growth.

AML operationalizes this framework through ongoing customer and transaction risk assessments, proactive monitoring and analytics, and the timely submission of accurate regulatory reports. It issues policies, creates/updates e-learning modules and conducts comprehensive training to reinforce accountability across business units and provides advisory support to strengthen frontline implementation. Its monthly reporting to the Board Audit Committee gives the Board of Directors clear visibility into material risks, control gaps, regulatory concerns, and the status of remediation efforts, helping ensure that financial crime risks receive appropriate Board-level oversight.

At the management level, the Anti-Money Laundering Committee (AMLCom) supports AML by reviewing significant AML issues, validating risk assessments, and helping ensure consistent implementation of Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing (CPF) controls across business groups. AMLCom provides cross-functional forum for coordinating management action, facilitating timely resolution of issues that require collaboration among operating units, and reinforcing the Bank's overall financial crime risk governance framework.

Internal Audit

The Internal Audit Group reports functionally to the Board Audit Committee (BAC) of the Parent Bank and respective subsidiaries. It provides independent, risk-based and objective, advice, insights and foresight, through assurance and consulting services, on the effectiveness of governance, risk management and control processes of the BDO Group. It operates under the Internal Audit Charter that is reviewed and approved annually by the BAC. It seeks BAC approval for the annual audit plan and any changes thereto, provides updates on accomplishments, reports results of audits conducted and tracks resolution of audit findings. In its year-end closing report, Internal Audit attests to

the fulfillment of its mandated responsibilities and provides overall assurance on the effectiveness of governance, risk management, and control processes. Based on the latest External Quality Assessment Review (EQAR) conducted by PwC in 2022, Internal Audit generally conforms to standards such as ISPPIA (International Standards for the Professional Practice of Internal Auditing) and Code of Ethics. In 2025, based on the updated Internal Audit Charter, BDO Internal Audit affirmed its commitment to adhere to the newly issued Global Internal Audit Standards. Internal Audit also adheres to the principles under the COSO Internal Control Integrated Framework, COBIT (Control Objectives for Information and Related Technologies), and other governing regulations. It is independent of the activities audited, and from the day-to-day internal control processes. With free access to all records, properties and personnel, it is able to report audit results, findings, opinions, and other information through a clear reporting line.

It promotes continuous professional development of its auditors, especially in areas requiring specialized knowledge and technical expertise, auditing techniques, and relevant changes in regulations.

Consumer Protection Practices

BDO's financial consumer protection framework is anchored on disclosure and transparency, protection of client information, fair treatment, effective recourse, and protection of consumer assets against fraud and misuse. The framework ensures that consumer protection practices are embedded in BDO's operations and considered in the development and implementation of the Bank's products and services.

Customer Experience Philosophy

BDO is committed to embodying a We Find Ways mindset as part of its Customer Experience Philosophy. This principle underscores the Bank's dedication to creating a banking experience that extends beyond basic transactions by offering a diverse range of products and providing personalized services. BDO achieves this through a comprehensive understanding of its customers' financial objectives and life circumstances.

Board and Management Oversight on Customer Concerns

The Board holds the primary responsibility for maintaining effective oversight of the Bank's consumer protection policies and programs. Senior Management is tasked with implementing strategies approved by the Board and ensuring that appropriate control mechanisms are in place. Governance and oversight functions are further reinforced through the various roles that involve ownership, management, or provision of independent assurance regarding Consumer Protection activities, such as:

- **Senior Management:** Senior Management ensures that the approved Consumer Protection policies and procedures are clearly documented, properly understood, and consistently implemented across all levels and business units.
- **Compliance and Internal Audit:** The Compliance Office and Internal Audit, both of which take their authority from the Board's Audit Committee, support the Board of Directors in overseeing the Bank's adherence to the Consumer Protection policies as well as in ensuring the effectiveness of its application or implementation across all financial product and service offerings.
- **Operational Risk Management Unit (ORMU):** ORMU is responsible for assisting management in embedding the operational risk culture, awareness, framework, and implementation throughout the Bank. Top complaint drivers, along with the corresponding corrective and preventive measures, are reported to the Board on a quarterly basis. This ensures that Consumer Protection-related risks and concerns are mitigated, compliance with Consumer Protection standards and requirements is maintained, and any other significant developments affecting the Bank's consumers are disclosed.

Consumer Assistance Management System (CAMS)

BDO enforces and monitors the Consumer Assistance Management System or CAMS through a combination of established policies, streamlined processes, and dedicated teams. This system aims to deliver customer satisfaction through compliance with regulations.

- Internal policies:** Consumer Protection policies, as outlined in the CAMS Manual, provide clear guidelines for managing customer assistance. These policies define procedures for complaint resolution, escalation protocols, and standards for effective communication. Consistent application of these protocols, ensures that customer concerns are addressed promptly, fairly, and with care across all service channels.
- Dedicated Teams:** Specialized teams, including Customer Service and Service Fulfillment Units, are responsible for implementing and supervising CAMS. These teams work collaboratively to manage consumer inquiries, requests, and complaints with efficiency and accuracy.
- Monitoring and Reporting:** The CAMS is a comprehensive tracking system, which records and oversees client interactions, complaints, and resolutions. This system enables BDO to identify trends, evaluate service performance, and address emerging issues. Regular reporting provides Senior Management and the Board with insights to assess and enhance the effectiveness of CAMS.
- Continuous Improvement:** CAMS is regularly reviewed and enhanced, incorporating customer feedback, adapting to regulatory changes, and aligning with industry best practices. This ongoing commitment ensures that the system remains effective and responsive to the evolving needs of customers.

Process for Handling of Customer Concerns

BDO prioritizes efficient resolution of customer concerns. Upon receipt of a complaint, frontliners acknowledge and record the concern. If it can be resolved immediately, the client receives prompt assistance at the point of contact. Otherwise, the issue is referred to the appropriate service fulfillment unit for further investigation. Once the root cause is identified, the service fulfillment unit determines a suitable solution which may include refunds, corrections, or customer education. Throughout the process, clear communication and transparency are maintained to ensure that the customers feel heard and are satisfied with the outcome.

Training for Customer Assistance

BDO employees are required to complete the Financial Consumer Protection eLearning course. This training is designed to acquaint them with the concept of CAMS, its procedures, customer service standards, and applicable regulatory requirements. The training is based on the Consumer Protection Standards of Conduct, which outlines the expected behavior of Bank employees when interacting with customers.

CONSUMER ASSISTANCE MANAGEMENT SYSTEM



Listening to Customer Needs

In order to deliver exceptional banking services, we collect and utilize valuable input from customers, understanding their needs, and continuously improving their overall experience. We have a robust and comprehensive engagement and feedback mechanism, employing multiple channels to ensure that the voice of the customer resonates throughout our operations.

- **Multi-faceted Customer Service:** Our dedicated customer service teams, which may be reached via call, email, and social media private messaging, have been pivotal in addressing any product, process, or system-related inquiries and providing timely resolutions to concerns. The direct communication channels allow us to promptly respond to concerns and offer personalized support.
- **Branch-level Interaction:** Physical branches serve as touchpoints for direct engagement. This brick-and-mortar approach allows us to establish deeper relations with the public at large and strengthens our understanding of a locale's wants, needs, and concerns.
- **Website:** The Bank's web page offers a secure messaging system where clients can provide feedback, report issues, and seek customer service support. Please visit <https://www.bdo.com.ph/contact-us>.
- **Social Media Engagement:** Active monitoring of social media platforms enables us to promptly address customer concerns. Our commitment to social media listening reflects our agility in responding to emerging trends and issues within the digital landscape.

Customer Contact Center

BDO's Customer Contact Center (CCC) demonstrates a sincere commitment to protecting client information and delivering timely and effective assistance. Guided by the regulatory and legal frameworks on financial consumer protection and the data privacy, CCC ensures that customer data is collected, stored, and used solely to support customers with appropriate solutions to their inquiries and concerns.

To safeguard the confidentiality, integrity, and availability of personal data, CCC maintains strict physical, organizational, and technical controls. Collaboration among the CCC, Cybersecurity, and Fraud Management teams is continuously strengthened to address emerging risks, such as money muling and social engineering attacks. Security advisories are incorporated into contact center protocols, and frontline representatives routinely provide education on protecting personal information during customer interactions.

Recognizing the evolving risks associated with digitalization, BDO has introduced voice biometrics as a secure and efficient authentication feature. This innovation enables faster and more secure verification of customer identity, offering enhanced protection against fraud and unauthorized access when customers call the BDO hotline.

As part of BDO's ongoing commitment to enhancing customer experience, several key initiatives have been implemented. The institutionalization of Customer Record Management has strengthened the ability of the Customer Contact Center to address customer concerns in a more coordinated and consistent manner across service channels, supporting a more unified approach to issue resolution. In addition, process enhancements have been introduced for various customer transactions to reduce manual handling, improve turnaround times, and enhance overall servicing efficiency. Furthermore, improvements to the Bank's customer contact and call-handling capabilities support faster resolution of common inquiries and more efficient routing of customer requests, contributing to shorter wait times and improved overall customer satisfaction.

In 2025, Customer Assistance Management System logged 9.63 million customer cases of which only 0.64 million or 7% were problem-related in nature. Majority of the cases were inquiries at 4.56 million and requests at 4.42 million.

Whistleblowing

BDO Unibank firmly believes that long-term success is built on trust, integrity, and ethical conduct. The Bank values its reputation as a critical asset and is committed to transparency, accountability, and vigilance in all aspects of its operations.

The Policy on Disclosure of Sensitive/Confidential Matters to Management provides a clear framework for reporting any incident of irregularity, or potential violation involving fraud, misconduct, or breach of internal policies. This ensures that such matters are promptly addressed to prevent or mitigate financial losses, protect stakeholder interests, and maintain public confidence in the Bank's operations.

Reports can be submitted through secure channels including short messaging service (SMS), letter, email or phone call and directed to the Office of the President (OP) or the relevant Unit Head. If the concern involves the President and other Executive Directors, it should be escalated to the Board of Directors through the Office of the Chairperson. For issues on Related Party Transactions (RPT), reports must be addressed to the Chairman of Related Party Transactions Committee.

All disclosures are handled with the highest level of confidentiality and professionalism, ensuring whistleblower protection and thorough, impartial investigation of reported matters.

Data Privacy

BDO's Data Privacy Management Program (DPMP) provides the foundation for safeguarding the rights of data subjects and ensuring full compliance with Republic Act No. 10173, otherwise known as the Data Privacy Act (DPA) of 2012. Anchored on the National Privacy Commission's (NPC) Five Pillars of Data Privacy Accountability and Compliance, the program integrates governance, risk management, and operational controls across the Bank.

- 1. Appointment of Data Protection Officer (DPO).** A duly appointed and registered DPO oversees the Bank's privacy compliance and serves as the primary liaison with regulators.
- 2. Privacy Impact Assessment (PIA).** All business and support units conduct and update PIAs annually for new and existing processes with potential privacy implications.
- 3. Privacy Management Program and Privacy Manual.** The DPMP is documented in the Bank's Data Privacy Manual, which serves as a comprehensive guide for compliance with the Data Privacy Act.
- 4. Data Privacy and Protection Measures.** The Bank applies the principles of transparency, legitimate purpose, and proportionality throughout the data lifecycle.
 - **Transparency.** The Bank provides its customers clear and concise privacy provisions that are incorporated in its bank forms and documents, such as the BDO Group Data Privacy Statement and the BDO Group Data Privacy Consent, to ensure that customers are well-informed of the purposes of data processing, the parties involved, and the rights of data subjects.
 - **Legitimate Purpose.** The Bank's data processing activities are aligned with the declared purposes communicated to its customers for services or transactions requested, allowed, or authorized by them.
 - **Proportionality.** The Bank only processes personal data that is relevant, adequate, and commensurate with the declared and specified purposes, consistent with its commitment and dedication to respecting the rights of data subjects and limiting data processing to what is only essential.
- 5. Breach Reporting and Awareness:** A formal breach reporting protocol is in place, supported by regular training to strengthen awareness and readiness in line with NPC requirements.

- Oversight of data privacy risk rests with the Risk Management Committee, which receives regular updates from the DPO on compliance status and program enhancements. This structured approach underscores BDO's commitment to protecting personal data and maintaining trust through robust privacy governance.

Engagement with Stakeholders

The Bank adopts a proactive and structured approach to engage its diverse stakeholders, ensuring transparency and timely communication on financial performance and operational developments.

Key engagement channels include:

- **Investor Relations and Corporate Planning (IR and Corplan):** The IR and Corplan are responsible for institutional investors, analysts, credit rating agencies, and other external stakeholders. The Bank participates in global conferences and roadshows, hosts one-on-one meetings, conference calls and briefings to share strategic priorities, financial results and significant events. It also joins corporate access programs organized by local and foreign brokers.
- **Corporate Secretary's office (CorSec):** The CorSec handles retail investors, other shareholders and regulatory disclosures through the Philippine Stock Exchange.
- **IR, CorSec, and Marketing Communications Group:** The IR, CorSec and Marketing Communications Group oversee internal and external communications via multiple platforms, including the Bank's official website and other media channels.

Through these coordinated efforts, the Bank ensures that all stakeholders remain well-informed and engaged, reinforcing its commitment to transparency, accountability, and trust.

Compliance with the SEC Code of Corporate Governance

As part of its responsibility as a publicly listed company, the Bank reports its adherence to the SEC Code of Corporate Governance for PLCs and explains any areas where its governance approach differs from the recommended practices. For the year ended December 31, 2025, the Bank confirms that it remains substantially aligned with the Code, with two items where the Bank's governance framework reflects a considered and deliberate approach: 1) Policy on retirement age of directors; and, 2) Disclosure of executive remuneration on an individual basis.

On the retirement age of directors, the Board's governance framework places strong emphasis on director effectiveness, strategic foresight, and stewardship. In this context, the Board has taken a principled view that institutional leadership is best supported by a performance-anchored model rather than a blanket age-based rule.

Instead of imposing a fixed retirement age, the Board relies on established governance mechanisms, such as annual evaluation of the Board, committees, and individual directors; fit-and-proper assessments; and succession planning processes, to determine the continuing suitability of each director. This ensures that Board membership remains aligned with the Bank's strategic priorities, risk environment, leadership needs, at any given time. The approach also reflects the Board's conviction that experience remains a strategic asset, particularly in a sector characterized by complex regulatory demands and evolving market risks. The Board maintains both continuity and accountability by preserving their ability to retain seasoned directors while still subjecting them to rigorous evaluation. It also upholds shareholder rights by allowing them to elect directors based on merit and not age.

In its governance of executive compensation, the Board seeks to balance transparency, competitiveness, and prudent risk oversight. While director compensation is disclosed individually, the Board has determined that reporting executive officers' remuneration on

an aggregate basis better supports the Bank's talent retention and acquisition objectives, and mitigates security risks associated with the disclosure of sensitive compensation information. This approach aligns with the Board's responsibility to safeguard the institution's leadership pipeline and to protect sensitive remuneration information that, if disaggregated, could expose the Bank to unnecessary risks such as targeted recruitment by competitors or personal security concerns affecting key executives. At the same time, the Board ensures robust oversight of compensation structures through its governance committees. The remuneration framework remains aligned with the Bank's long-term strategy, risk culture, and performance outcomes, with clear accountabilities embedded across all levels of the organization.

Through these positions, the Board emphasizes a governance philosophy anchored in effectiveness, prudence, and long-term value creation. The Bank remains committed to transparent and accountable governance practices while applying judgment in areas where a more nuanced approach supports institutional resilience and strategic continuity.

Looking Ahead

As the regulatory landscape, market conditions, and stakeholder expectations evolve, the Bank is preparing for the next horizon with a sharpened focus on governance, risk discipline, and long-term institutional resilience. The organization is reinforcing the systems and oversight structures that support sound decision making, responsible growth, and a culture anchored on accountability and ethical conduct.

The Board remains central to this direction by providing strategic guidance and ensuring that governance standards, compliance practices, and risk management frameworks remain fit for purpose. Its oversight covers key areas such as enterprise risk governance, prudential compliance, digital transformation, and strengthening cyber and operational resilience. Through active engagement, the Board helps ensure that management actions stay aligned with policy requirements, regulatory expectations, and the Bank's overall risk appetite.

Recognizing the increasing relevance of sustainability and ESG considerations to financial stability and long-term competitiveness, the Bank is deepening the integration of these factors within its strategy, governance processes, and enterprise risk framework. ESG related risks and opportunities are being assessed more comprehensively, climate related disclosures are being enhanced, and sustainability considerations are incorporated into key policies, product oversight, and enterprise level planning. This enables the organization to anticipate emerging challenges and align with evolving market and stakeholder expectations.

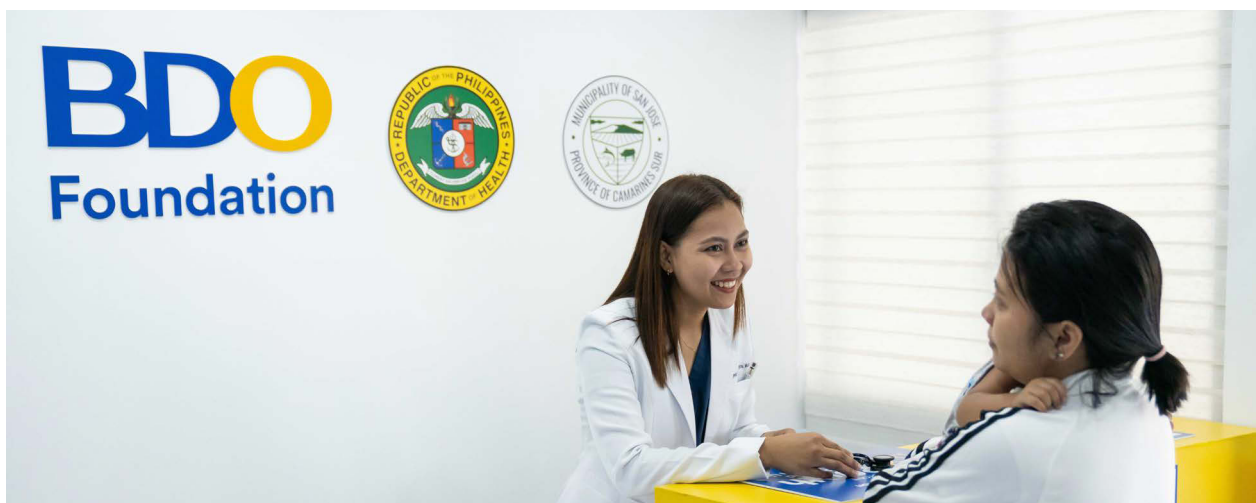
The Bank also aims to support national progress by enabling responsible financial intermediation and economic activity that empowers customers, strengthens communities, and contributes to inclusive development. Strengthening organizational capabilities, improving operational efficiency, and enhancing customer experience remain key priorities. These are supported by investments in data governance, technology modernization, internal controls, and compliance systems that reinforce proactive risk identification and institutional readiness for shifts in supervisory requirements and market conditions.

Across the organization, heightened attention is being placed on effective risk identification, stronger compliance monitoring, and the continual enhancement of internal control systems. These efforts ensure operational soundness, reinforce institutional integrity, and support the Bank's commitment to responsible conduct.

Anchored on sound governance, prudent risk oversight, and a clear long-term strategic vision, the Bank is poised to move confidently into an evolving financial landscape. By strengthening institutional discipline, advancing ESG integration where it meaningfully supports resilience, and aligning decision making with regulatory expectations and stakeholder priorities, the Bank reinforces its role as a stable and trusted financial institution. This forward-looking posture positions the organization to navigate emerging challenges, responsibly capture opportunities, and deliver sustained value for customers, shareholders, and the broader community. With transparency, integrity, and disciplined stewardship guiding its actions, the Bank remains firmly committed to safeguarding stakeholder trust and contributing to a resilient and progressive financial system in the years ahead.

Corporate Social Responsibility

BDO Foundation: Supporting sustainability and nation-building



BDO Foundation turned over its 200th rural health unit in 2025.

BDO Foundation continued implementing programs on disaster response, rehabilitation and rebuilding, and financial inclusion in 2025. The corporate social responsibility arm of BDO Unibank achieved a milestone in efforts to improve health facilities nationwide. It reached families hit by some of the most devastating natural disasters in recent history. The foundation also received recognition for helping improve the financial literacy of Filipinos in various sectors of society. BDO Foundation implemented programs that touched the lives of individuals and communities while also contributing to the achievement of national and global goals.

In line with its disaster response advocacy, BDO Foundation mounted relief operations in areas under a state of calamity, mobilizing volunteers for the immediate distribution of relief goods to more than 55,000 affected families. The foundation reached communities affected by disasters including Typhoon Tino, Super Typhoon Uwan, and a magnitude-6.9 earthquake, among others. The efforts were made possible by BDO and BDO Network Bank branches, dioceses, and NGOs, who helped the foundation assess situations, determine the number of affected families, and coordinate logistics.

As part of efforts to help improve the primary healthcare delivery system in the Philippines, BDO Foundation rehabilitated rural health units (RHUs) in disadvantaged communities all over the country, achieving a major milestone as it turned over its 200th RHU. Backed by officers of BDO and BDO Network Bank branches, who recommended RHUs that needed assistance, the foundation rehabilitated 37 health centers last year, bringing the total number of health facilities renovated since 2012 to 228.

The initiative empowered health workers to provide primary healthcare services more efficiently to their constituents. As a result of the program, health centers received high assessment scores and obtained accreditation from the Department of Health (DOH) and the Philippine Health Insurance Corporation. Some RHUs were also able to get DOH permission to offer additional services.

BDO Foundation continued implementing financial education programs in support of the National Strategy for Financial Inclusion of the Bangko Sentral ng Pilipinas (BSP). Guided by their ultimate goal of institutionalizing financial education into the existing programs of partner agencies, the foundation worked with BSP, other government and non-government institutions, and local government units to help improve the financial literacy of Filipinos. Through the financial education programs, the partners shared financial literacy lessons with millions of beneficiaries.

In 2025, BDO Foundation achieved the following:

- Conducted Kita-Kita, a town hall that enabled partner organizations to share insights, challenges encountered, and lessons learned in the implementation of financial education programs
- Completed the development of nine Financial Education E-learning Modules together with BSP, which were uploaded on the learning portals of BSP, Technical Education and Skills Development Authority, and BDO, generating tens of thousands of completers
- Awarded for KITA Mo Na!, a financial education game for farmers, by Singapore-based Asian Banking & Finance
- Completed financial literacy sessions in Bohol and Pangasinan for local government personnel, farmers, and other beneficiaries
- Enhanced the Financial Stewardship course for technical-vocational learners in 18 Don Bosco schools
- Conducted MSME-Unlocking Entrepreneurial Potential training of trainers for Department of Trade and Industry central office and regional personnel
- Improved the Entrepreneurial Mindset course for National University students through the integration of e-learning and MSME modules
- Participated in the BSP Financial Education Stakeholders Congress, highlighted by the launch of new financial education initiatives for boy scouts and beneficiaries of Department of Human Settlements and Urban Development programs. BDO Foundation was conferred the Exemplary Financial Education Partner award, the highest award given at the event.
- Awarded at the Outstanding BSP Stakeholders Appreciation Ceremony for helping promote BSP's advocacies

BDO Foundation forged a partnership with UNICEF for a program aimed at improving the employability and entrepreneurial skills of the youth in Basilan, Maguindanao, and Tawi-Tawi. The foundation also partnered with the Institute for Solidarity in Asia to support the Performance Governance System — a holistic and collaborative framework for designing and executing roadmaps for long-term reform — for the benefit of two provincial governments and five Department of Education schools division offices.

The foundation provided noche buena food packs to communities all over the country through Handog sa 'Yo ng BDO Foundation, its Christmas gift-giving initiative. To enable BDO employees to contribute to the Handog project, the foundation conducted a donation drive, the proceeds of which were used to purchase more food packs.

With the Bank's Human Resources Group, Marketing Communications Group, and Sustainability Office, BDO Foundation continued implementing the BDO Employee Volunteer Program, promoting employee engagement and participation in the distribution of noche buena food packs, Brigada Eskwela activities, coastal clean-ups, native tree nursery activities, financial literacy sessions, and rescue kitchen activities.

BDO Foundation is gearing up to continue implementing more financial inclusion, disaster response, and health center rehabilitation interventions, among other projects. Supported by the BDO community, the foundation will continue exploring more opportunities to help uplift the lives of Filipinos in need and find ways to contribute to a sustainable, resilient, and inclusive future.

Financial Statements

Statement of Management’s Responsibility for Financial Statements

The management of **BDO Unibank, Inc. and its Subsidiaries (the BDO Unibank Group)** and of **BDO Unibank, Inc. (the Parent Bank)** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2025, 2024 and 2023, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the BDO Unibank Group and the Parent Bank’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the BDO Unibank Group and the Parent Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the BDO Unibank Group and the Parent Bank’s financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders or members.

Punongbayan & Araullo, the independent auditor appointed by the stockholders, has audited the financial statements of the BDO Unibank Group and the Parent Bank in accordance with Philippine Standards on Auditing, and in its report to the stockholders or members, has expressed its opinion on the fairness of presentation upon completion of such audit.



Teresita T. Sy
Chairperson of the Board



Nestor V. Tan
President &
Chief Executive Officer



Arnold Q. Bengco
Treasurer

Signed this 27th day of February 2026

SUBSCRIBED and SWORN to before me this 27th day of February, 2026 affiants exhibiting to me their Competent Evidence of Identity (CEI), as follows:

Name	CEI Number	Date Issued/Place Issued/Expiration Date
1. Teresita T. Sy		
2. Nestor V. Tan		
3. Arnold Q. Bengco		

WITNESS BY HAND AND SEAL on the day first above-mentioned at Makati City.



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Book No. 7
Series of 2026

ATTY. JEFFREY B. OLIVEROS
Appointment No. M-128
Notary Public until 31 December 2026
Roll No. 77303
IBP No. 535486, 19 December 2025, PPLM
PTR No. 10767309, 06 January 2026
MCLE Compliance No. VIII-2040855, 15 September 2025
15/F, BDO Towers Passco,
8741 Paseo de Roxas, Makati City

Statements of Financial Position

BDO UNIBANK, INC. AND SUBSIDIARIES

DECEMBER 31, 2025 AND 2024

(Amounts in Millions of Philippine Pesos)

	Notes	BDO Unibank Group		Parent Bank	
		2025	2024	2025	2024
RESOURCES					
CASH AND OTHER CASH ITEMS	8	P 119,359	P 109,744	P 113,349	P 105,767
DUE FROM BANGKO SENTRAL NG PILIPINAS	8	209,827	249,593	208,467	246,815
DUE FROM OTHER BANKS - Net	9	111,376	90,448	97,491	77,511
TRADING AND INVESTMENT SECURITIES - Net	10	984,693	876,108	948,328	839,988
LOANS AND OTHER RECEIVABLES - Net	11	3,694,508	3,272,518	3,566,865	3,168,757
PREMISES, FURNITURE, FIXTURES AND EQUIPMENT - Net	12, 13	62,470	54,204	57,299	49,299
INVESTMENT PROPERTIES - Net	14	42,838	33,825	38,610	29,796
EQUITY INVESTMENTS - Net	15	5,251	4,711	77,118	66,150
INVESTMENT SECURITIES AND OTHER ASSETS FOR LIFE INSURANCE CONTRACTS - Net	16	136,814	121,911	-	-
OTHER RESOURCES - Net	17	<u>64,420</u>	<u>62,988</u>	<u>59,713</u>	<u>57,115</u>
TOTAL RESOURCES		P <u>5,431,556</u>	P <u>4,876,050</u>	P <u>5,167,240</u>	P <u>4,641,198</u>
LIABILITIES AND EQUITY					
DEPOSIT LIABILITIES	19	P 4,189,791	P 3,794,027	P 4,069,462	P 3,686,052
BILLS PAYABLE	20	351,818	261,470	324,527	240,288
INSURANCE CONTRACT AND OTHER LIABILITIES FOR LIFE INSURANCE CONTRACTS	16	101,595	91,471	-	-
OTHER LIABILITIES	21	<u>144,206</u>	<u>151,687</u>	<u>131,403</u>	<u>139,543</u>
Total Liabilities		<u>4,787,410</u>	<u>4,298,655</u>	<u>4,525,392</u>	<u>4,065,883</u>
EQUITY	22				
Attributable to:					
Shareholders of the Parent Bank		641,074	574,671	641,848	575,315
Non-controlling Interests		<u>3,072</u>	<u>2,724</u>	-	-
Total Equity		<u>644,146</u>	<u>577,395</u>	<u>641,848</u>	<u>575,315</u>
TOTAL LIABILITIES AND EQUITY		P <u>5,431,556</u>	P <u>4,876,050</u>	P <u>5,167,240</u>	P <u>4,641,198</u>

See Notes to Financial Statements.

Statements of Income

BDO UNIBANK, INC. AND SUBSIDIARIES

FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023
(Amounts in Millions of Philippine Pesos Except Per Share Data)

	Notes	BDO Unibank Group			Parent Bank		
		2025	2024	2023	2025	2024	2023
INTEREST INCOME	23	P 294,665	P 272,039	P 231,704	P 280,627	P 260,751	P 221,977
INTEREST EXPENSE	24	91,564	85,443	59,317	87,952	81,885	56,323
NET INTEREST INCOME		203,101	186,596	172,387	192,675	178,866	165,654
IMPAIRMENT LOSSES (RECOVERIES) - Net	18						
Financial assets	9, 10, 11, 17	14,611	14,262	16,406	13,453	13,147	15,665
Non-financial assets	12, 14, 17	426	218	(44)	426	(227)	(44)
Others	21	30	(14)	19	30	(14)	19
		15,007	14,030	16,381	13,849	12,906	15,640
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES (RECOVERIES)		188,094	172,566	156,006	178,826	165,960	150,014
OTHER OPERATING INCOME	25	77,074	70,893	65,315	75,682	66,430	57,314
INCOME ATTRIBUTABLE TO INSURANCE OPERATIONS - Net	16	7,561	6,845	6,372	-	-	-
OTHER OPERATING EXPENSES	25	165,128	146,613	130,512	150,094	132,099	119,318
PROFIT BEFORE TAX		107,601	103,691	97,181	104,414	100,291	88,010
TAX EXPENSE	31	20,122	21,471	23,621	17,135	18,175	20,811
NET PROFIT		P 87,479	P 82,220	P 73,560	P 87,279	P 82,116	P 67,199
Attributable to:							
Shareholders of the Parent Bank		P 87,474	P 82,019	P 73,411			
Non-controlling Interests		305	201	149			
		P 87,479	P 82,220	P 73,560			
Earnings Per Share:	32						
Basic		P 16.28	P 15.34	P 13.74			
Diluted		P 16.22	P 15.30	P 13.69			

See Notes to Financial Statements.

Products and Services

BRANCH BANKING

Peso Deposits

- Checking Account
- Savings Deposit
- Time Deposit

Foreign Currency Deposits

- US\$ Savings Account
- US\$ Time Deposit
- Third Currency Savings Account
- Third Currency Time Deposit

Other Services

- Telegraphic Transfer
- Safe Deposit Boxes
- Night Depository

Self Service Machines

- Account Assist Kiosk (AAK)
- Service Assist Machine (SAM)
- Universal Teller Machine (UTM)
- Automated Teller Machine (ATM)

BDO Connect

CONSUMER BANKING

Home Mortgage Loans

Auto Loans

Multipurpose Loans

Credit Cards

Merchant Payment Services

Agency Banking (Cash Agad)

DIGITAL BANKING

Online Banking

- Personal
- Corporate

Mobile Banking

Electronic Wallet (BDO Pay)

Phone Banking

Electronic Fund Transfers

- InstaPay
- PESONet

BUSINESS BANKING

Corporate Loans and Services

Revolving Credit Lines

Loan Discounting Facility

Trade Finance

Project Finance

Term Loans

BDO Finance Corporation

Finance Leases

Operating Leases

Factoring of Receivables

Amortized Commercial Loans

Installment Paper Purchase

Floor Stock Financing

BDO Network Bank, Inc.

Salary Loans

Negosyante Loans

Negosyante Checks

Kabayan Loans

Pabahay Loans

Seafarer Loans

Trade Services

Import and Domestic

Letter of Credit

Standby Letter of Credit

and Bank Guaranty

Trust Receipts

Export Financing

INVESTMENT BANKING AND SECURITIES BROKERAGE

BDO Capital & Investment Corporation

Equity and Quasi-Equity Underwriting

Fixed Income Underwriting and Arrangement

Financial Advisory Services

BDO Securities Corporation

Trader-assisted and Online Stock Brokerage

Fixed Income Brokerage

WEALTH MANAGEMENT

BDO Private Bank, Inc.

Derivatives

Bonds, Equities, and Funds

Peso and Foreign Currency

Loans

Investment Advisory

Retirement or Succession Planning

Investment Management Accounts

Personal Management Trust

Investment Mandates

Asset Administration

Trust and Investments

Unit Investment Trust Funds

Investment Management Accounts

Easy Investment Plan

Personal Equity and Retirement Account (PERA)

Online Investment Facility

Corporate Retirement

Fund Management

Corporate Financial Strategy

Corporate Trust Agencies

Securities Services and Custodianship

INSURANCE

BDO Insurance and Reinsurance Brokers, Inc.

Property Insurance

Motor Insurance

Accident and Health Insurance

Travel Insurance

Pet (Dog and Cat) Insurance

Directors and Officers Liability Insurance

Engineering Insurance

Equipment Floater Insurance

Marine Hull and Cargo Insurance

Aviation Insurance

Crime Insurance

Liability Insurance

Political Violence and

Terrorism Insurance

Fine Art Insurance

Surety and Performance Bonds

Employee Benefits/HMO

BDO Life Assurance Company, Inc.

Individual Insurance

Protection

Education

Savings

Health

Retirement

Estate Planning

Group Insurance

Group Yearly Renewable Term

Group Personal Accident

Group Personal Accident

Microinsurance

Creditor's Group Life

TRANSACTION BANKING SERVICES

Cash Management Services

Remittances

TREASURY DEALERSHIP AND BROKERING SERVICES

Fixed Income Dealership

Derivatives

Brokering Services

Fixed Income

Foreign Exchange

PROPERTY MANAGEMENT

Property Leasing

Property Sales

Awards and Recognition

BEST BANK

BDO Unibank, Inc.

Best Bank, Philippines

(2010–2016, 2018, 2020–2025)

Alpha Southeast Asia

19th Annual Best Financial

Institution Awards 2025

Best Bank in the Philippines

FinanceAsia Awards 2025

Most Valuable Brand in the Philippines

(2024–2025)

Brand Finance 2025 Annual

Report on the Most Valuable

and Strongest Filipino Brands

Best Bank in the Philippines

(2014–2017, 2019–2023, 2025)

Global Finance World's

Best Bank Awards 2025

Best Corporate, Investment and Wholesale Bank of the Year – Philippines

The Asian Banker Global –

World's 100 Best Corporate,

Investment and Wholesale

Banks Ranking 2025

BEST INVESTMENT BANK

BDO Capital &

Investment Corporation

Best Investment Bank

in the Philippines

(2013–2014, 2017–2025)

Global Finance World's Best

Investment Bank Awards 2025

Best Bond House in the Philippines

(2007–2010, 2012–2013,

2016–2017, 2022–2025)

Alpha Southeast Asia

19th Annual Best Financial

Institution Awards 2025

Corporate & Investment

Bank of the Year – Philippines

(2018–2025)

Asian Banking & Finance

Corporate and Investment

Banking Awards 2025

Best Corporate and Institutional Bank – Domestic

(2006–2025)

Best Loan Adviser – Domestic

(2015–2025)

Best Equity Adviser

The Asset Triple A Sustainable

Finance Awards 2025

Project Finance House of the Year

(2015, 2017–2021, 2023–2025)

The Asset Triple A Sustainable

Infrastructure Awards 2025

Investment House of the Year

(2016–2020, 2022–2024)

Best Equity House

(2016–2017, 2019, 2021–2024)

Best Fixed Income House

(2015–2024)

Best Advisory House

(2017, 2019, 2021–2022, 2024)

Best Project Finance House

(2016–2017, 2019–2024)

Investment House Association

of the Philippines (IHAP)

Awards 2025

BEST PRIVATE BANK

BDO Private Bank

Best Private Bank

in the Philippines

(2024–2025)

Best for Sustainability

in the Philippines

Euromoney Private

Banking Awards 2025

Best Private Bank

in the Philippines

(2015–2020, 2022, 2024–2025)

Asian Private Banker Awards

for Distinction 2025

Best Wealth Management Bank in the Philippines

(2008–2025)

Alpha Southeast Asia

18th Annual Private

Wealth Awards 2025

PRODUCTS AND SERVICES

Best Cash Management Bank in the Philippines

(2008–2009, 2016–2025)

Alpha Southeast Asia

19th Annual Best Financial

Institution Awards 2025

Best Trade Finance Bank in the Philippines

Alpha Southeast Asia

19th Annual Best Financial

Institution Awards 2025

Philippines Domestic Project Finance Bank of the Year

Asian Banking & Finance

Wholesale Banking Awards 2025

Best Transaction Bank, Philippines

TAB Global Transaction

Finance Awards 2025

Best Service Provider – Cash Management, Philippines

(2017–2018, 2020–2025)

The Asset Triple A

Treasurise Awards 2025

Best Online & Mobile Platform (Asset Manager)

Best Fund with the optimal

Sharpe ratio

Best Fund Manager for

Pension Mandates & Private

Retirement Schemes

Alpha Southeast Asia

16th Annual Fund Management

Awards 2025

Best Asset Manager (Feeder, Open Ended, Sector Theme, Country Specific Equity Funds)
Alpha Southeast Asia
16th Annual Fund Management Awards 2025

Best FX Bank for Structured Products: Commodities, Credit, Equity, FX and Multi-Asset Best Corporate Treasury Sales and Structuring Team
Alpha Southeast Asia
18th Annual Treasury & FX Awards 2025

Asset Management Company of the Year, Philippines (BDO Trust)
(2018–2025)
The Asset Triple A
Sustainable Investing Awards for Institutional Investor, ETF and Asset Servicing Providers 2025

Best Foreign Exchange Bank in the Philippines
(2017–2020, 2023–2025)
Global Finance World's Best Bank 2025

Retirement Solutions of the Year – Philippines
(2024–2025)

Investment Product Innovation of the Year – Philippines
Asian Banking & Finance
Retail Banking Awards 2025

Digital Fund Manager of the Year
(2022–2025)

Best Retail Social Media Banking Experience
The Asset Triple A
Digital Awards 2025

Platinum Award, Bank category
(2020–2022; 2024–2025)
Platinum Award, Credit Card Issuing Bank category
(2019–2025)
Gold Award, Consumer/ Personal Loans category
(2017–2025)

Gold Award, Investment Fund category
(2015–2018; 2020–2025)
Gold Award, Travel Insurance category
(2025)
Reader's Digest Trusted Brand Awards 2025

SUSTAINABILITY AND ESG (ENVIRONMENTAL, SOCIAL, GOVERNANCE)

Top Community Centric Companies in Asia
Asia Corporate Excellence & Sustainability Awards (ACES) 2025

Best Bank for ESG in the Philippines
(2024–2025)
Euromoney Awards for Excellence 2025

Four Golden Arrows
ASEAN Corporate Governance Scorecard (ACGS) 2025 Golden Arrow Awards

Platinum Awardee
(2010–2025)

Best Sustainability Team
(2024–2025)
The Asset ESG Corporate Awards 2025

Best Advance in Responsible Finance
Retail Banker International Asia Trailblazer Awards 2025

Renewable Energy Financing Programme Award – Philippines
Good Governance Award – Philippines
ESGBusiness Awards 2025

The only Philippine bank in the Top 50 Publicly-Listed Companies in ASEAN for Good Governance
ASEAN Capital Market Forum

BDO Foundation for Financial Inclusion Initiative of the Year – Philippines
(2023–2025)
Asian Banking & Finance
Retail Banking Awards 2025

BDO Unibank, Asian Excellence awardee
(2011–2025)
Best Investor Relations Company (Philippines) awardee
(2011–2025)
Best Corporate Communications awardee
(2014–2015, 2017–2025)
Asia's Best CSR Awardee
(2020–2025)
Sustainable Asia Awardee
(2020–2025)
Best Environmental Responsibility
Corporate Governance Asia
15th Asian Excellence Award 2025

INDIVIDUAL RECOGNITION

Asia's Best CEO (Investor Relations) awardee:
Teresita Sy-Coson, Chairperson
(2013–2025)
Corporate Governance Asia
15th Asian Excellence Award 2025

Asia's Best CEO (Investor Relations) awardee:
Nestor V. Tan, President & CEO
(2011–2012, 2016–2025)
Corporate Governance Asia
15th Asian Excellence Award 2025

Asia's Best CFO (Investor Relations) awardee:
Dalmacio D. Martin, EVP & Treasurer
(2020–2025)
Corporate Governance Asia
15th Asian Excellence Award 2025

Best Investor Relations Professional (Philippines) awardee:
Luis S. Reyes, Jr., EVP
(2011–2025)
Corporate Governance Asia
15th Asian Excellence Award 2025

BDO Group of Companies

PHILIPPINE SUBSIDIARIES AND AFFILIATES

Averon Holdings Corporation

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San Lorenzo Village
Makati City 1226
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Salcedo Village
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BDO Finance Corporation

39/F BDO Corporate
Center Ortigas
12 ADB Avenue
Ortigas Center
Mandaluyong City 1550
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BDO Insurance and Reinsurance Brokers, Inc.

43/F and 44/F BDO Corporate
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BDO Life Assurance Company, Inc.

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BDO Rental, Inc.

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BDO Strategic Holdings, Inc.

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8741 Paseo de Roxas
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Dominion Holdings, Inc. (formerly BDO Leasing and Finance, Inc.)

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NLEX Corporation

NLEX Compound
Balintawak
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+63 (2) 8580-8900

NorthPine Land, Inc.

Units 1505-1508
15/F The Taipan Place
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+63 (2) 8637-1531

Taal Land, Inc.

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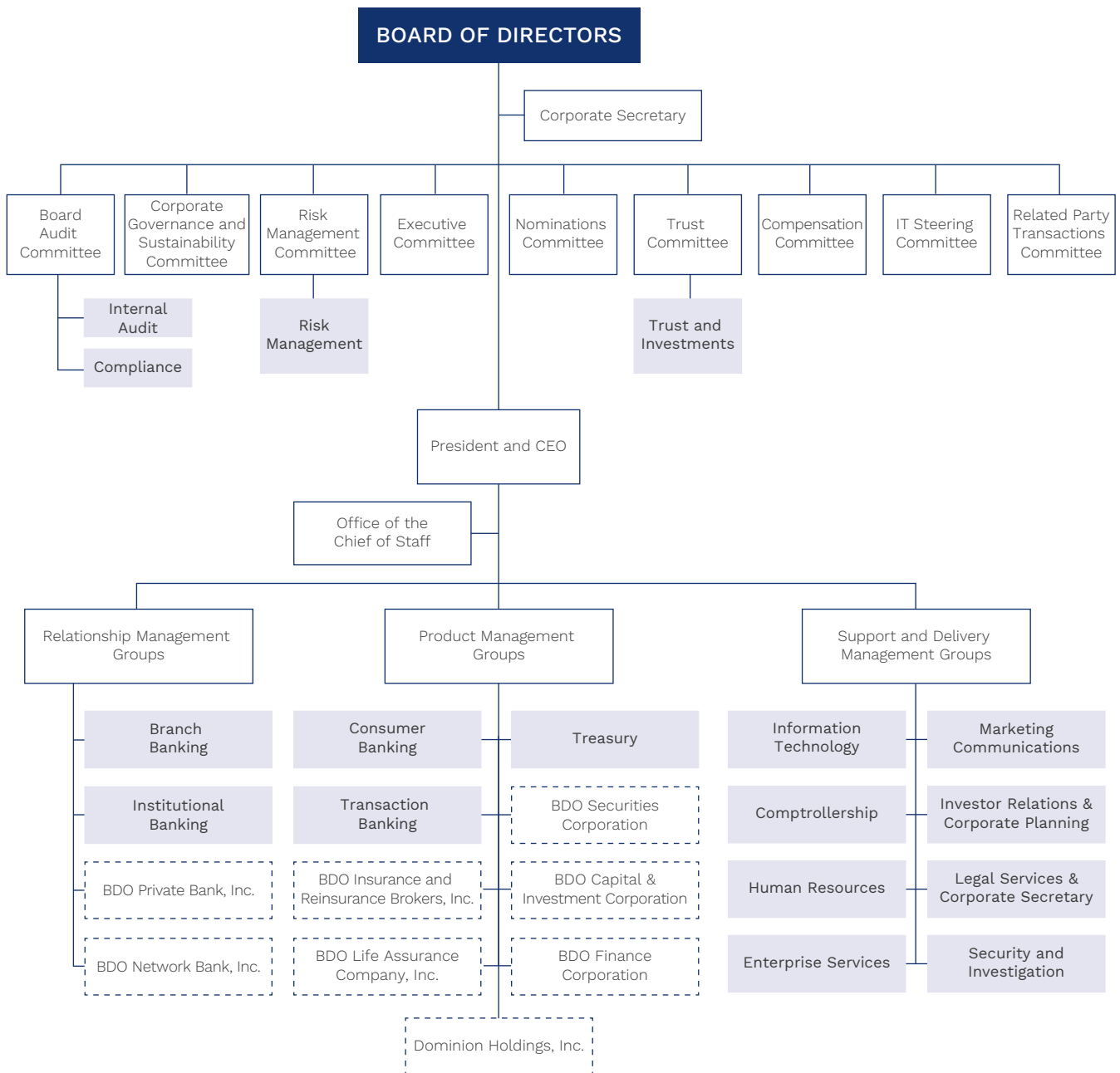
**OVERSEAS BRANCH
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2901-0228, 2901-0237

Organizational Structure



Board and Management Directory

BOARD OF DIRECTORS

Chairperson/ Non-Executive Director

Teresita T. Sy

President and CEO/ Executive Director

Nestor V. Tan

Lead Independent Director

Estela P. Bernabe

Independent Directors

George T. Barcelon

Vipul Bhagat

Franklin M. Drilon

Alfredo E. Pascual

Vicente S. Pérez, Jr.

Non-Executive Directors

Jones M. Castro, Jr.

Dioscoro I. Ramos

Josefina N. Tan

Advisors

Christopher

A. Bell-Knight

Jose T. Sio

Harley T. Sy

Corporate Secretary

Edmundo L. Tan

Assistant Corporate Secretaries

Sabino E. Acut, Jr.

Alvin C. Go

PRINCIPAL OFFICERS

President and CEO

Nestor V. Tan

Senior Executive Vice Presidents

Joseph Albert

L. Gotuaco*

Rolando C.

Tanchanco

Executive Vice Presidents

Arnold Q. Bengco

Gerard Lee B. Co

Eduardo V. Francisco*

Lazaro Jerome C.

Guevarra

Jesus Antonio S.

Itchon*

Jeanette S. Javellana

Maria Corazon A.

Mallillin

Dalmacio D. Martin

Luis S. Reyes, Jr.

Charles M. Rodriguez

Evelyn L. Villanueva

Senior Vice Presidents

Jeffrey M. Alejandro

Jose Virgilio O.

Alvarez

Noel L. Andrada*

Maria Carina S.

Antonio

Ferdinand C.

Bacungan

Marita E. Bueno

Mary Grace R.

Caguioa

Monina Elena M.

Camigla

Regina G. Caynap

Susie S. Cham

Edmund S. Chan

Ruby A. Chua

Romeo Ramon Martin
R. Co, Jr.

Gwyneth M. Entao

Joel M. Escala

Belinda C. Fernandez

Gina Marie C. Galita

Caroline H. Garcia

Cheryll B. Gaviño*

Geneva T. Gloria

Alvin C. Go

Frederic Mark S.

Gomez**

Rommel S. Gomez

Maria Lourdes Donata

C. Gonzales

Richard Emil R. Grau*

Bremel Peter R. Guiao

Enrico R. Hernandez

Charles Bryan S. Ho

Ernesto L. Ladrido IV

Geraldine C. Liggayu

Gabriel U. Lim* **

John Emmanuel M.

Lizares*

Juan Sabino P.

Lizares*

Joseph Rhoderick B.

Lledo*

Michael Christopher

B. Lualhati

Jose Paolo Enrique A.

Magpale

Roy Allan V. Magturo

Manuel Patricio C.

Malabanan

Angelita C. Manulat

Elena D. Mariano

Tomas Victor A.

Mendoza

Aurea Imelda S.

Montejo

Rene B. Morta

Francis Jay F. Nacino*

Karis Liam Johann S.
Napa

Jaime M. Nasol

Carlo B. Nazareno

Cristina G. Ngo

Frederico Rafael D.

Ocampo

Sophia O. Ong

Jose Alfredo G.

Pascual

Rufus Pinto

Cyrus M. Pollosa

Alberto O. Quiogue*

Rogel A. Raya

Maria Nannette R.

Regala

Gerardo Clemente C.

Rivera*

Susan Audrey P.

Rivera

Evelyn C. Salagubang

Christian D. San Juan

Roberto Ramon L.

Santos

Paul J. Siy

Howard Lincoln D. Son

Noel B. Sugay

Catherine S. Sy

Lorelei Lorraine L. Sy

Jaime A. Talingdan*

Christopher Raymund

P. Tan

Federico P.

Tancongco

Reynaldo A.

Tanjangco, Jr.**

Alice O. Teh

Dante R. Tinga, Jr.

Maria Dolores C.

Uyliapco

Sharon Mae S.

Vicente* **

Roy L. Villareal

Carol P. Warner

Shakira C. Yu

First Vice Presidents

Donabel R. Aala
Jeffrey R. Abacan
Maria Lourdes P. Abellar
Kara Q. Abrogar
Akio Adachi
Edna C. Agajan**
Jocelyn D. Agas
Nadine Anne R. Alapan
Allen D. Alcantara
Dulce Amor E.
Alimbuyuguen*
Carlos S. Alindogan
Milagros R. Alindogan
Marla G. Alvarez
Patricia Lei S. Alvarillo
Ana Marie M. Amaya
Jose Joel S. Andres
Leticia L. Ang Ley
Jeffrey O. Ang
Stanley A. Ang*
Roland P. Arcadio
Jerome I. Austria
Onofre D. Avellanosa
Jeanette Jean L. Avendaño
Joseph L. Avendaño
Maria Cecilia M. Avila
Samantha B. Avinio
Janet B. Bagnes
Emmanuel T. Baguioro, Jr.
Maria Angelica C.
Balangue**
Olivia A. Barcarse
Jose Luis F. Bautista
Pedro C. Bautista, Jr.
Barbara May M. Billano*
Ismael C. Billena, Jr.
Manuel Patricio J. Bondad
Josephine Anne N. Bongat
Francisco Javier P.
Bonoan*
Mary Jean T. Borbe
Edmer A. Borja
Ernesto F. Borlado, Jr.
Adelo C. Brabante
Maria Eleanor B. Briones
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Julius O. Buendia
Ryan B. Butalid
Lydia Rosa T. Cabañero
Michael R. Cahigas*
Maria Carla D. Cancio
Maria Corazon N. Casanova
Patrick B. Castañares
Maria Judith L. Castillo* **
Aurora M. Castro
Ma. Fatima C. Catambacan
Suzette Ching
Ronell C. Chiong
Francis L. Chiu
Abigail Kathryn L. Chiw*
Albert N. Chu
Aileen R. Chua
Edwin L. Chua
Keith H. Chua
Vanessa Joan C. Chua

Johanna N. Chung
Sue Anne N. Chuongco
Michelle Patricia P. Cillan
Pauline L. Clarin
Giovanni Cornelius D. Co
Luisa J. Co
Sonia C. Co
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** No longer an officer of the Bank as of March 31, 2026.

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BRANCHES AND ATMs

For the complete list of BDO branches and ATM locations, please refer to the Bank's official website.

STOCKHOLDER INQUIRIES

BDO Unibank, Inc.'s common stock is listed and traded in the Philippine Stock Exchange, Inc. under the symbol "BDO".

Inquiries regarding dividend payments, account status, address change, stock certificates, and other pertinent matters should be addressed to the company's transfer agent:

Stock Transfer Service, Inc.

34/F Unit D Rufino Pacific Tower
6784 Ayala Avenue
Makati City 1200
Philippines
Telephone: +63 (2) 5307-5037, 8403-2410, 8403-2412
Email: stsi.bdo@stocktransfer.com.ph



The 2025 Annual Report and Financial Supplements and the 2025 Sustainability Report can be viewed and downloaded on the BDO website.

The Bank will provide, without charge, a copy of the 2025 Annual Report and Financial Statements to its stockholders upon receipt of a written request addressed to the Corporate Secretary.

BDO Corporate Secretary

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