
MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF

BDO NETWORK BANK, INC.

HELD ON MAY 08, 2026, FRIDAY, AT 11 A.M.

(VIA REMOTE COMMUNICATION)

Attendance – Number of Shares held by common shareholders: - 59,413,729 shares

Present in Person or Represented by Proxy - 2

Number of Total Outstanding Shares Common - 59,999,826 shares

Percentage of the Total Common Shares Represented by Proxies and in Person - 98.99%

No. of the Total Preferred Shares Represented by Proxies - 0 shares

Incumbent Directors and Advisor Present:

Mr. Nestor V. Tan	Chairman
Mr. Jesus Antonio S. Itchon	Vice Chairman & President
Ms. Evelyn Cristina A. Cam	Lead Independent Director
Ms. Anabelle L. Chua	Independent Director
Ms. Ma. Leonora V. De Jesus	Independent Director
Ms. Geneva T. Gloria	Director
Atty. Maria Corazon A. Mallillin	Director
Mr. Jovasky Wei Shen Pang	Director
Mr. Rolando C. Tanchanco	Director
Ms. Teresita T. Sy-Coson	Board Advisor
Mr. Dioscoro I. Ramos	Board Advisor

Also Present:

Atty. Joseph Jason M. Natividad	Corporate Secretary
Atty. Ma. Cecilia S. Santos	Assistant Corporate Secretary
Mr. Alberto O. Quiogue	Chief Operating Officer
Mr. Jaime A. Talingdan	Head – Community Banking Network Group
Mr. Norman Vic C. Aycocho	Head – Sales Group
Mr. Emmanuel Lee M. Esguerra	Head – Marketing Group
Ms. Karen L. Cua	Head – Products Group
Mr. Ramil G. Tigley	Head – Business Technology
Ms. Kathrina J. Dizon	Head – Treasury Group
Ms. Hiyas Lea C. Pagaduan	Head – Operations and Technology
Ms. Ana Marie R. Acuña	Head – Compliance/ Chief Compliance Officer
Ms. Niezl D. Gilvero	Head – Comptrollership
Ms. Maria Jinsel C. Tocmo	Head – Operational Risk Mgt.
Ms. Emily G. Gamir	Head – Operations & Technology - Central Support & Governance
Atty. Camille B. Remoroza	Head – Legal and Corporate Secretariat
Mr. Garry L. Martinez	Corporate Planning Manager
Atty. John Vincent P. Faelnar	Corporate Secretariat Officer
Ms. Ellen Jane E. Arro	Corporate Secretariat Assistant
Mr. Phillip Andrei Barrios	P&A Representative

Stockholders of BDO Network Bank who attended the meeting are listed in the attached **Annex “A”**

I. CALL TO ORDER

The meeting was called to order by the Chairman of the Meeting (“Chairman”), Mr. Nestor V. Tan at about 11:00 a.m.

II. PROOF OF NOTICE AND DETERMINATION OF EXISTENCE OF QUORUM

The Chairman called on the Corporate Secretary, Atty. Joseph Jason M. Natividad, to certify as to the posting and publication of the notice of the meeting and the existence of a quorum. The Corporate Secretary certified that, in compliance with the rules issued by the Securities and Exchange Commission (SEC), the notice of the meeting, the Definitive Information Statement (DIS), along with the Bank’s “Guidelines for Participation via Remote Communication and Voting in Absentia”, were uploaded and posted on the Bank’s website beginning April 16, 2026. The Corporate Secretary likewise certified that the requirements under Section 10 of SEC Memorandum Circular No. 6, Series of 2020 had been complied with.

The Notice was also published in the business sections of the Daily Tribune and Philippine Daily Inquirer (PDI) on April 16 and April 17, 2026, both in print and online formats.

The Corporate Secretary certified that, based on the record of attendance, the stockholders who were participating in the meeting virtually and by proxy, represented 59,413,720 shares, constituting 98.99% of the total outstanding capital stock of the Bank as of record date, March 23, 2026. He then certified that there was a quorum present for the valid transaction of business by the stockholders.

The Corporate Secretary likewise informed the stockholders that Punongbayan & Araullo, Grant Thornton (“P&A”) had been engaged as a third-party tabulator of votes cast in accordance with the voting procedures provided in the Bank’s Definitive Information Statement, and that P&A’s representatives were also in attendance.

The voting procedures used in the meeting are as described in the Guidelines for Participating via Remote Communication and Voting in Absentia appended to the Definitive Information Statement of the Company issued in relation to this meeting. The voting tabulation was conducted by the Office of the Corporate Secretary and validated by P&A as the third-party tabulator.

III. READING AND APPROVAL OF THE MINUTES OF THE LAST ANNUAL STOCKHOLDERS’ MEETING HELD ON AUGUST 08, 2025

The first business item on the Agenda was the approval of the minutes of the Annual Stockholders’ Meeting held on August 8, 2025 (“Minutes”). The Chairman reminded everybody that a copy of the Minutes of the annual stockholders’ meeting was posted on the Bank’s website <<https://www.bdo.com.ph/bdonetworkbank/about-us/asm>> and was available to the shareholders for viewing.

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

The Corporate Secretary informed the attendees, that for the record, unqualified votes cast for each item for approval at today’s meeting shall be counted in favor of the matter under consideration.

Based on the tabulation of votes as certified by P&A, 100% of the stockholders present voted in favor of approval. Below is the tally of votes:

In Favor		Against		Abstain	
No. of Shares	%	No. of Shares	%	No. of Shares	%
59,413,720	100%	0	0	0	0

The Chairman again solicited comments, clarifications and/or objection from the body, and finding none, the following resolution was unanimously adopted:

STOCKHOLDERS' RESOLUTION 2026-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Stockholders of BDO Network Bank, Inc. (BDONB) approve, as they hereby approve, the **minutes of the Annual Stockholders' Meeting held on August 08, 2025**, as reported and annexed to BDO Network Bank, Inc.'s Definitive Information Statement.

The Chairman of the meeting reminded the Corporate Secretary to ensure that the minutes of the meeting reflect the tabulation of all votes cast, including proxies that have cast their votes for all other matters presented for stockholder approval and to note those who have chosen to abstain, or to vote against, each matter for approval.

IV. PRESIDENT'S REPORT AND APPROVAL OF THE AUDITED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

The Chairman then gave the floor to Mr. Jesus Antonio S. Itchon, Vice Chairman & President, to present his report on the Bank's results of operations for the year 2025. Mr. Itchon then rendered his report to the Stockholders, as well as, the Audited Financial Statements for the fiscal year ended December 31, 2025. The following are the highlights of the President's Report:

The Bank earned a net income of P2.036 billion in 2025, representing a 71% increase from the previous year and marking the first time the Bank surpassed the P2.0 billion level. The growth in net income was driven by increases in both net interest income and non-interest income.

Operating expenses increased by 23%, primarily attributable to continued investments in business expansion, IT infrastructure, organic growth, and higher business volumes.

The Bank's balance sheet continued to expand, with gross customer loans growing by 20% and total deposits increasing by 15%. CASA deposits grew by 25%, resulting in an improved CASA ratio of 70% in 2025 from 64% in 2024.

The Vice Chairman and President also apprised the stockholders that the Bank sustained strong growth in both loans and CASA, reflecting continued expansion of its customer base and operations.

In terms of key performance indicators, Return on Common Equity improved to 11.7%, while Net Interest Margin increased to 7.4%. The Cost-to-Income ratio improved to 74.0%. Asset quality remained stable, with NPL ratio at 2.7%, while capital ratios remained sound, with CAR at 13.1% and CET1 at 12.2%, both above regulatory and internal thresholds.

Mr. Itchon concluded the 2025 report by highlighting the Bank's strong financial performance, supported by continued growth in loans and CASA, improved profitability, and stable asset quality.

He also presented the macroeconomic outlook, noting that domestic consumption remained resilient and economic activity continued to expand, although risks persisted from elevated oil prices, inflationary pressures, geopolitical developments, and global uncertainties which may affect consumption and investment.

The Vice Chairman and President also reported the Bank's performance for the first quarter of 2026.

He noted that the Bank sustained its growth momentum, with continued increases in both net interest income and non-interest income, while net income grew by 6% year-on-year.

Operating expenses remained elevated due to ongoing investments in expansion and IT infrastructure, while provisioning levels were increased as a prudent measure to strengthen buffers against potential risks.

Gross customer loans grew by 20%, supported by deposit growth of 20%, with CASA increasing by 22%.

Asset quality remained stable, with NPL ratio at 2.7%, while capital ratios continued to be maintained above regulatory requirements, with CAR at 12.7% and CET1 at 11.8%.

Overall, the Bank's performance remained in line with expectations, supported by continued business growth, prudent risk management, and a sound capital position.

The meeting proceeded to the approval of the President's Report and the Audited Financial Statements for the fiscal year ended December 31, 2025.

The Audited Financial Statements of the Bank were appended to the Definitive Information Statement sent to all stockholders of record and were included in the Annual Report previously distributed to them.

The Chairman then requested the Corporate Secretary to announce the results of the voting. The Corporate Secretary reported that, based on the tabulation, 100% of the stockholders present voted in favor of the approval. The tally of votes is as follows:

In Favor		Against		Abstain	
No. of Shares	%	No. of Shares	%	No. of Shares	%
59,413,720	100%	0	0	0	0

With the above votes in favor of approval, the following resolution was passed and adopted:

STOCKHOLDERS' RESOLUTION 2026-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the stockholders of BDO Network Bank, Inc. approve, as they hereby approves, the President's Report for the year ended December 31, 2025, and the Audited Financial Statements for the Fiscal Year Ended December 31, 2025.

V. OPEN FORUM

The Chairman proceeded to the Open Forum. As provided in BDONB's ASM Notice, stockholders were given the opportunity to send their questions and/or remarks prior to the meeting by sending an email to <bdonetwork1.sec@bdonetworkbank.com.ph> not later than 10:00 a.m. of April 27, 2025. Stockholders may also send their questions or comments via the Q&A panel provided in BDONB's MS Teams platform.

Stockholder Ms. Hikaru Khay Pelpinosas Suzuki raised a query regarding the potential impact of the ongoing Iran conflict on the global economy, stock markets, the banking sector, and the Bank. She inquired whether such developments could pose risks to the Bank's operations, particularly in relation to deposits.

Mr. Itchon replied that the conflict had led to elevated oil prices and increased inflationary risks, which, if prolonged, could result in market volatility and softer global economic growth. He noted that for the banking sector, this environment may lead to more cautious lending and tighter liquidity conditions; however, overall banking fundamentals remain sound.

With respect to the Bank, Mr. Itchon assured the stockholders that it remains vigilant and continues to adopt a proactive approach in mitigating potential risks. He emphasized that the Bank's capital position

remains strong, further reinforced by additional capital infusion made in March to support continued growth. He added that the Bank's funding base remains robust, supported by a CASA ratio of approximately 70%, which is among the highest in its segment, and complemented by well-diversified alternative funding sources.

Mr. Itchon further assured the stockholders that the Bank continues to operate within a stable and prudent banking system and remains well-positioned to navigate external uncertainties while pursuing growth opportunities.

Another stockholder, Mr. Roldan C. Bustamante, inquired about how the Bank intends to sustain growth in its salary loan and MSME portfolios amid rising inflation and potential pressure on consumption, while managing funding costs and preserving its CASA base.

Mr. Itchon replied that the Bank continues to implement various measures to sustain its growth while prudently managing funding costs and strengthening its CASA base. He explained that the Bank remains focused on its core loan products, particularly payroll-deducted salary loans, which have consistently demonstrated strong asset quality. He added that the Bank continues to deepen its penetration in existing markets while expanding into new segments.

With respect to MSME lending, Mr. Itchon shared that the Bank maintains a prudent and focused approach, intensifying engagement with existing customers while gradually expanding its presence in new markets as part of its network growth strategy.

On the funding side, Mr. Itchon noted that CASA growth remains robust and is expected to be further supported by continued expansion and activation of new branches. He also emphasized that the Bank continues to optimize funding costs by improving efficiencies and managing the mix of its funding sources, including deposits and borrowings.

Mr. Itchon concluded by assuring the stockholders that the Bank remains disciplined in executing its growth strategy while maintaining vigilance in managing risks in the current economic environment.

VI. APPROVAL AND RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES AND MANAGEMENT DURING THEIR TERM OF OFFICE

The Chairman then proceeded to facilitate the ratification of all acts and proceedings of the Board of Directors, the Board Committees, and Management during their terms of office, and significant related party transactions. The collective efforts of the Board, its Committees, and Management were key factors in the Bank's good performance in 2005.

The Chairman then asked the Corporate Secretary to announce the results of voting. The Corporate Secretary announced that based on the tabulation of votes, 100% of the stockholders present in the meeting voted in favor of approval. Below is the tally of votes:

In Favor		Against		Abstain	
No. of Shares	%	No. of Shares	%	No. of Shares	%
59,413,720	100%	0	0	0	0

With the above votes in favor of approval, the following resolution was passed and adopted:

STOCKHOLDERS' RESOLUTION 2025-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Stockholders of BDO Network Bank, Inc. (BDONB) approve, confirm, and ratify, all of the resolutions, acts, including approvals of significant related party transactions, and proceedings of the Board of Directors, its duly constituted Board Committees, Management and Officers, in carrying

out and promoting the purposes, objects, and interests of BDONB up to the date of the Annual Stockholders' Meeting, May 08, 2025.

VII. ELECTION OF DIRECTORS FOR THE YEAR 2026 – 2027

The Chairman then announced that the next item on the agenda was the election of the regular and independent members of the Board of Directors of BDONB for the year 2026 - 2027 who will serve as such until the next annual stockholders' meeting or until their successors have been duly elected and qualified. The Chairman of the meeting also informed all the stockholders in attendance of the mandatory requirement to elect independent directors. The Chairman then asked the Corporate Secretary to read the list of nominees for regular directors and independent directors.

The Corporate Secretary informed the stockholders that as of the close of the nomination period pursuant to the Bank's By-Laws, there were only nine (9) persons nominated and qualified to fill the nine (9) seats in the Board. He announced that the following nominations were received and evaluated by the Corporate Governance Committee during the prescribed nomination period, and that the Committee found the nominees to possess all the qualifications and none of the disqualifications for election as regular and independent directors, respectively, of BDONB:

Nominees for Regular Directors

1. Nestor V. Tan
2. Jesus Antonio S. Itchon
3. Maria Corazon A. Mallillin
4. Rolando C. Tanchanco
5. Jovasky Wei Shen Pang
6. Geneva T. Gloria

Nominees for Independent Directors

1. Evelyn Cristina A. Cam
2. Ma. Leonora V. De Jesus
3. Anabelle L. Chua

Upon the request of the Chairman of the Meeting, the Corporate Secretary presented the results of the voting of the stockholders on the election of each nominee. Based on the tabulation of votes made by P&A, the votes cast and received by the nominees were as follows:

Total Outstanding Shares	Total Votes Cast
60,020,386	59,413,720

Nominees	Votes in favor	Votes Against	Abstentions
Nestor V. Tan	59,413,720	0	0
Jesus Antonio S. Itchon	59,413,720	0	0
Maria Corazon A. Mallillin	59,413,720	0	0
Rolando C. Tanchanco	59,413,720	0	0
Jovasky Wei Shen Pang	59,413,720	0	0
Geneva T. Gloria	59,413,720	0	0
Evelyn Cristina A. Cam	59,413,720	0	0
Ma. Leonora V. De Jesus	59,413,720	0	0
Anabelle L. Chua	59,413,720	0	0

Considering that there were only nine (9) persons nominated to, and qualified for, the nine (9) seats in the Board of Directors of BDONB for the year 2026-2027, and that all the nominees received sufficient votes for election, the following resolution was passed and adopted:

STOCKHOLDERS' RESOLUTION 2026-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the following persons are hereby elected as **Directors of BDO Network Bank, Inc.** for a period of one (1) year, or until their successors shall have been duly elected and qualified:

Regular Directors:

Nestor V. Tan
Jesus Antonio S. Itchon
Maria Corazon A. Mallillin
Rolando C. Tanchanco
Jovasky Wei Shen Pang
Geneva T. Gloria

Independent Directors:

Evelyn Cristina A. Cam
Ma. Leonora V. De Jesus
Anabelle L. Chua

VIII. APPOINTMENT OF EXTERNAL AUDITOR

The next item in the Agenda was the appointment of the Bank's external auditor. The Audit Committee had accepted nominations for the external auditor and pre-screened the same. The current external auditor, Punongbayan & Araullo (P&A), Grant Thornton, was recommended for re-appointment as external auditor. The Chairman entertained a motion for the reappointment of Punongbayan & Araullo, Grant Thornton as the Bank's external auditor for the year 2026.

The Chairman then asked the Corporate Secretary to announce the results of voting by the stockholders on the re-appointment of Punongbayan & Araullo (P&A), Grant Thornton, as the external auditor of BDONB. The Corporate Secretary announced that, based on the tabulation of votes, 100% of the stockholders present voted in favor of the reappointment of P&A as external auditor of the Bank for the year 2026. Below was the tally of votes:

In Favor		Against		Abstain	
No. of Shares	%	No. of Shares	%	No. of Shares	%
59,413,720	100%	0	0	0	0

Thereafter, the following resolution was passed and adopted:

STOCKHOLDERS' RESOLUTION 2026-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Stockholders of BDO Network Bank, Inc. (BDONB) approve, as they hereby approve, the reappointment of ***Punongbayan & Araullo, Grant Thornton*** as external auditor of BDONB for the year 2026 under such terms and conditions as may be determined by Management.

IX. OTHER MATTERS

The Chairman asked the Corporate Secretary if there were any other matters which may properly be taken up by the stockholders at the meeting. The Corporate Secretary informed the Chairman that there were no other matters for stockholders' approval.

X. ADJOURNMENT

There being no other matters to be taken up, a motion was made to adjourn the meeting and the Chairman thanked everyone who had participated by voting and sending in their questions/comments.

Thereafter, the Chairman adjourned the meeting at 11:27 A.M.


JOSEPH JASON M. NATIVIDAD
Corporate Secretary

ATTESTED BY:

NESTOR V. TAN
Chairman

Annex "A"

**LIST OF STOCKHOLDERS PRESENT AND REPRESENTED¹
AT THE ANNUAL MEETING OF THE STOCKHOLDERS
OF BDO NETWORK BANK, INC.
MAY 08, 2026, 11:00 A.M.**

1. BDO Unibank, Inc.
2. Osmanthus Investment Holdings, Pte, Ltd
3. Nestor V. Tan
4. Jesus Antonio S. Itchon
5. Evelyn Cristina A. Cam
6. Anabelle L. Chua
7. Ma. Leonora V. de Jesus
8. Geneva T. Gloria
9. Maria Corazon A. Mallillin
10. Jovasky Wei Shen Pang
11. Rolando C. Tanchanco

¹ In compliance with SEC Memorandum Circular No. 11 s. 2024.