
**MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING OF
BDO NETWORK BANK, INC.
HELD AT THE BDONB CENTER, KM. 9, SASA, DAVAO CITY
ON OCTOBER 05, 2022, AT 11:00 A.M.**

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|---|-----------------------------|
| Attendance – Number of Shares held by common shareholders | - 409,777,408 shares |
| Present in Person or Represented by Proxy | - 2 |
| Number of Total Outstanding Shares Common | - 409,777,408 |
| Percentage of the Total Common Shares Represented by Proxies and in Person | - 100 % |
| No. of the Total Preferred Shares Represented by Proxies | - 0 shares |

Incumbent Directors and Advisor Present:

| | |
|--------------------------------|--|
| 1. Mr. Nestor V. Tan | Chairman (<i>representative of BDO Unibank</i>) |
| 2. Mr. Jesus Antonio S. Itchon | Vice Chairman & President |
| 3. Ms. Geneva T. Gloria | Director |
| 4. Mr. Edwin Romualdo G. Reyes | Director |
| 5. Mr. Jovasky Wei Shen Pang | Director (<i>Representative of Osmanthus Investment Holdings, PTE LTD</i>) |
| 6. Mr. Jaime C. Yu | Director |
| 7. Mr. Jose S. Tanjuatco | Lead Independent Director |
| 8. Ms. Evelyn Cristina A. Cam | Independent Director |

Also Present Remotely:

| | |
|---------------------------------|----------------------|
| 9. Mr. Rolando C. Tanchanco | Director |
| 10. Ms. Ma. Leonora V. de Jesus | Independent Director |
| 11. Ms. Teresita T. Sy-Coson | Advisor |

Incumbent Director/s Absent : None

Also Present:

| | |
|------------------------------------|---------------------------------------|
| 1. Atty. Joseph Jason M. Natividad | Corporate Secretary |
| 2. Mr. Ramon T. Militar | Head- Community Banking Network Group |
| 3. Mr. Garry L. Martinez | Head- Corporate Planning Section |
| 4. Ms. Emily G. Gamir | Head- Operations Group |
| 5. Mr. Rogelio C. Basco | Business Development Officer |
| 6. Ms. Milott B. Requillo | Head- Legal and Compliance Department |
| 7. Ms. Minda A. Lim | Head- Treasury Group |
| 8. Ms. Karen L. Cua | Head- MSME |
| 9. Ms. Ma. Jinsel C. Tocmo | Head- Risk Management |
| 10. Atty. Jayson G. Tan | Head- Legal Services Unit |
| 11. Ms. Franchette C. Cardona | Head- Marketing |
| 12. Ms. Angeline Yu Pasco | Product Marketing Manager |
| 13. Ms. Stephanie M. Santoalla | Corporate Secretariat Admin. Officer |

Also Present Remotely

| | |
|---------------------------------|-----------------------------------|
| 14. Atty. Ma. Cecilia S. Santos | Assistant Corporate Secretary |
| 15. Ms. Niezl D. Gilvero | Head- Accounting/ Comptrollership |

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 on the posting and publication of the notice to 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, 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 on April 04, 2022. 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 Business World and Philippine Star, in print and online format, on April 04 and April 05, 2022, respectively.

The Corporate Secretary likewise certified that based on the record of remote registration, the stockholders who are participating in this meeting, virtually and by proxy, represent **409,777,408** shares, constituting **100%** of the total outstanding capital stock of the Bank as of record date, March 16, 2022. Therefore, the Corporate Secretary certified that a quorum is present for the valid transaction of business by the stockholders.

For purpose of this meeting, Punongbayan & Araullo, Grant Thornton (“Punongbayan & Araullo”) has been appointed to tabulate all votes in accordance with the voting procedures provided in the Bank’s Definitive Information Statement.

III. APPROVAL OF THE AMENDMENTS TO BDONB’S BY-LAWS

The Chairman announced that the first business item on the Agenda was the approval of the amendments to BDONB’s By-Laws. The proposed amendments had been specifically enumerated in the Definitive Information Statement.

The amendments to the By-Laws pertained to the following:

- Article I - Subscription, Issuance, and Transfer of Shares
- Article II - Meeting of Stockholders
- Article. III - Board of Directors
- Article IV - Executive Committee
- Article V - Office/ Chairman/ Vice-Chairman/ Board Advisors
- Article VI - Offices
- Article VII - Employees Stock Ownership
- Article VIII - Fiscal Year and Dividends

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 cast and received on the amendments to the By-Laws of BDONB, 100% of the stockholders present in the meeting voted in favor of approval. Below is the tally of votes as certified by Punongbayan & Araullo:

| In Favor | | Against | | Abstain | |
|-----------------|------|----------------|---|----------------|---|
| No. of Shares | % | No. of Shares | % | No. of Shares | % |
| 409,777,408 | 100% | 0 | 0 | 0 | 0 |

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

STOCKHOLDERS' RESOLUTION 2022-06

RESOLVED, AS IT IS HEREBY RESOLVED, That the Stockholders of BDO Network Bank, Inc. (BDONB) approve and ratify, Board Resolution No. 2022-137, adopted on August 26, 2022, as follows:

“BOARD RESOLUTION NO. 2022-137

RESOLVED, AS IT IS HEREBY RESOLVED, That the Board of Directors of BDO Network Bank, Inc. (BDONB) approve, as it hereby approves, the proposed amendments to the By-Laws (BL) of BDONB, the details of which are contained in the memo attached to the Minutes as **Annex “K”** and is made an integral part of this Resolution.”

IV. OTHER MATTERS

The Chairman asked the Corporate Secretary if there are any other matters which may properly be taken up by the shareholders at the meeting. The Corporate Secretary confirmed to the Chairman that there are no other matters for shareholder’s approval.

V. ADJOURNMENT

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

Thereafter, Chairman adjourned the meeting at 11:30 A.M.

JOSEPH JASON M. NATIVIDAD
Corporate Secretary

ATTESTED BY:

NESTOR V. TAN
Chairman