



**BDO NETWORK BANK, INC.**  
**NOTICE OF ANNUAL STOCKHOLDERS' MEETING**

Dear Stockholder:

Please be informed that the Annual Stockholders' Meeting ("ASM") of **BDO NETWORK, INC.** ("BDONB" or the "Bank") will be held on **May 02, 2024**, Thursday, at **eleven o'clock in the morning**. The ASM will be conducted in hybrid format (a combination of in-person and remote attendance) and voting by BDONB stockholders of record ("Stockholders") will solely be in absentia, duly verified and validated by the BDONB. The in-person meeting will be held at Board Room, Sixth Floor, BDONB Corporate Center, Km. 9, Sasa, Davao City, and will be livestreamed for stockholders participating remotely.

The Agenda of the meeting is as follows:

- I. Call to order
- II. Proof of notice and determination of existence of quorum
- III. Approval of the minutes of the previous Annual Stockholders' Meeting held on April 28, 2023.
- IV. Report of the President and approval of the Audited Financial Statements of BDONB as of December 31, 2023.
- V. Open Forum
- VI. Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office
- VII. Election of Directors
- VIII. Appointment of External Auditor
- IX. Approval of the Amendments to BDONB's Articles of Incorporation & By-Laws:
  - a. Seventh Article of the Articles of Incorporation
  - b. Article II Section 1 of the By-Laws
  - c. Article III Section 3 of the By-Laws
- X. Other business that may properly be brought before the meeting
- XI. Adjournment

Each agenda item for approval is explained in the Definitive Information Statement (DIS), with a brief description in the attached **Annex "1"**.

The Bank's Board of Directors has fixed **March 13, 2024** as the record date for the determination of Stockholders entitled to notice of, to participate, and to vote in absentia at such meeting and any adjournment thereof.

Stockholders of record who wish to participate in the meeting via remote communication and to cast their votes *in absentia* shall notify the Office of the Corporate Secretary at <[bdonbcorsec@bdonetworkbank.com.ph](mailto:bdonbcorsec@bdonetworkbank.com.ph)> accordingly, and submit supporting documents no later than **April 22, 2024**. For the detailed registration and voting procedures, please visit <[www.bdonetworkbank.com.ph/2024ASM](http://www.bdonetworkbank.com.ph/2024ASM)> and refer to the **"Guidelines for Participation via Remote Communication and Voting in Absentia"**.

Stockholders of record who wish to appoint a proxy shall submit their duly executed and signed proxies together with other documentary requirements which are set forth in the **"Guidelines for Participation via Remote Communication and Voting in Absentia"** no later than **April 22, 2024** to the Office of the Corporate Secretary at 6th Floor, BDONB Corporate Center, 8000 Km.9 Sasa Davao City via courier delivery or by email to <[bdonbcorsec@bdonetworkbank.com.ph](mailto:bdonbcorsec@bdonetworkbank.com.ph)>. Validation of proxies and documentary requirements is set on **April 26, 2024 at 11:00 a.m.**, at the 6th Floor, BDONB Corporate Center, 8000 Km.9 Sasa Davao City. Stockholders of record may download and print the proxy form from BDONB's website <[www.bdonetworkbank.com.ph/2024proxyform](http://www.bdonetworkbank.com.ph/2024proxyform)>.

Successfully registered stockholders can cast their votes and all documents and information submitted shall be subject to verification and validation by the Office of the Corporate Secretary.

For complete information on the annual meeting, please visit <[www.bdonetworkbank.com.ph/2024ASM](http://www.bdonetworkbank.com.ph/2024ASM)>.

A handwritten signature in blue ink, appearing to read "Joseph Jason M. Natividad".

**Atty. Joseph Jason M. Natividad**  
Corporate Secretary

## ANNEX "1"

### BRIEF DESCRIPTION OF AGENDA ITEMS

- I. **Call to order.** The Chairman, Mr. Nestor V. Tan, will formally open the 2024 Annual Stockholders' Meeting (ASM) of BDO Network Bank, Inc. (BDONB).
- II. **Proof of notice and determination of existence of quorum.** The Corporate Secretary, Atty. Joseph Jason M. Natividad, will certify that notice requirements for the 2024 Annual Stockholders' Meeting have been complied with in accordance with BDONB's Amended By-Laws, Revised Corporation Code of the Philippines, and issuances of the Securities and Exchange Commission (SEC), and will attest whether a quorum is present for the valid transaction of the ASM and all matters included in the Agenda.
- III. **Approval of the minutes of the previous Annual Stockholders' Meeting held on April 28, 2023.** Copy of the Minutes is available for examination during office hours at the Office of the Corporate Secretary and at BDONB's website <[www.bdonetworkbank.com.ph/2024ASMminutes](http://www.bdonetworkbank.com.ph/2024ASMminutes)>. Stockholders will be asked to approve the Minutes. Below is the text of the proposed resolution:

"RESOLVED, That the Stockholders of BDO Network Bank, Inc.  
approve, as they hereby approve, the Minutes of the Annual  
Stockholders' Meeting held on April 28, 2023."
- IV. **President's Report and approval of BDONB's Audited Financial Statements (AFS) as of December 31, 2023.** The Report presents the highlights of the performance and achievements of BDONB in 2023. It includes the summary of the AFS which is incorporated in the Definitive Information Statement (DIS) posted in BDONB's website <[www.bdonetworkbank.com.ph/2024DIS](http://www.bdonetworkbank.com.ph/2024DIS)>. Copies of the AFS are also submitted to the SEC and Bureau of Internal Revenue.
- V. **Open Forum.** Every stockholder may raise any relevant question or express any appropriate comment. Stockholders are given the opportunity to send their questions and/or remarks prior to the meeting by sending an email to <[bdonbcorsec@bdonetworkbank.com.ph](mailto:bdonbcorsec@bdonetworkbank.com.ph)> not later than 10:00 am of April 28, 2023. Questions which cannot be read and answered during the meeting will be replied to by BDONB through the Stockholders' email addresses.
- VI. **Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office.** All actions and proceedings, criteria and process for the Board of Directors' evaluation as published in BDONB's website, including approvals of significant related parties' transactions, of the Board of Directors, the Board Committees, and the Management of BDONB from the last Annual Stockholders' Meeting of BDONB held on April 28, 2023, will be presented to the stockholders for their approval and ratification. These collective actions are the main keys to the impressive performance of BDONB in 2023.
- VII. **Election of Directors.** The Chairman of the Corporate Governance Committee will present to the stockholders the nominees for election as members of the Board of Directors of BDONB, including the independent directors. The profiles of the nominees to the Board of Directors are provided in the Definitive Information Statement (DIS) posted in BDONB's website <[www.bdonetworkbank.com.ph/2024DIS](http://www.bdonetworkbank.com.ph/2024DIS)> for reference of the stockholders.

- VIII. **Appointment of External Auditor.** The Board Audit Committee of BDONB would accept and screen the nominees for external auditor of BDONB. It will make the appropriate recommendation on the appointment of one auditing firm as external auditor of BDONB. The recommended external auditor will be presented to the stockholders for their approval.
- IX. **Approval of the Amendments to BDONB's Articles of Incorporation & By-Laws.**
- a. Seventh Article of the Articles of Incorporation
- The Seventh Article of the Articles of Incorporation of BDONB is proposed to be amended to reflect the removal of reference to pre-emptive rights. The Tenth Article was previously amended to expressly state that shareholders shall have no pre-emptive rights controls and pre-emptive rights mentioned in the Seventh Article.
- b. Article II Section 1 of the By-Laws
- Article II Section of the By-Laws is proposed to be amended to change the date fixed for the Annual Stockholders' Meeting of the Company.
- c. Article III Section 3 of the By-Laws
- Article III Section 3 of the By-Laws is proposed to be amended to allow vacancies in the Board of Directors, including emergency vacancies, to be filled at a regular stockholders' meeting.
- X. **Other business that may properly be brought before the meeting.** All other matters that arise after the Notice of Meeting and Agenda have been sent out or raised throughout the course of the meeting may be presented to the stockholders for consideration. Stockholders may raise such matters as may be relevant or appropriate to the occasion.
- XI. **Adjournment.** After consideration of all business, the Chairperson shall declare the meeting adjourned. This formally ends the 2024 Annual Stockholders' Meeting of BDONB.