

C00899-2019

## SECURITIES AND EXCHANGE COMMISSION SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Feb 14, 2019
2. SEC Identification Number  
34001
3. BIR Tax Identification No.  
000-708-174-000
4. Exact name of issuer as specified in its charter  
BDO Unibank, Inc.
5. Province, country or other jurisdiction of incorporation  
Metro Manila
6. Industry Classification Code(SEC Use Only)
  
7. Address of principal office  
BDO Corporate Center, 7899 Makati Ave., Makati City  
Postal Code  
0726
8. Issuer's telephone number, including area code  
(632) 840-7000/702-6000
9. Former name or former address, if changed since last report  
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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	4,374,312,609
Preferred	515,000,000

11. Indicate the item numbers reported herein  
Item 9 - Other Events

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**BDO Unibank, Inc.**  
**BDO**

**PSE Disclosure Form 4-1 - Acquisition or Disposition of Assets**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Agreement between  
 One Network Bank, Inc. (A Rural Bank of BDO) (ONB) and Rural Bank of Pandi  
 (Bulacan), Inc. (RBPI)

**Background/Description of the Disclosure**

ONB, a rural bank  
 subsidiary of BDO Unibank, Inc., signed a purchase agreement with RBPI,  
 also a rural bank.

**Date of Approval by  
 Board of Directors**

Dec 8, 2018

**Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction**

The  
 transaction is intended to support the Micro, Small, and Medium  
 Enterprises (MSME) business initiatives of ONB, and ONB's expansion in  
 Central Luzon.

**Details of the acquisition or disposition**

**Date**

TBA

**Description of the Transaction**

ONB will purchase the  
 recorded gross loan receivables and branch licenses, and assume the  
 recorded deposit liabilities of RBPI.

As of December 3, 2018,  
 recorded Gross Loans total PHP781 Million, while recorded Deposit  
 Liabilities is PHP918 Million. Final amounts will be fixed as of  
 Completion Date (which the parties expect to approximate these initial  
 figures) following receipt of regulatory  
 approvals.

**Manner**

Purchase of assets and assumption of  
 liabilities.

**Description of the assets involved**

Recorded gross loan  
 receivables and deposit liabilities of RBPI.

**Terms and conditions of the transaction**

**Nature and amount of consideration given or received**

As partial consideration of the purchase of the loan assets, ONB will assume the deposit liabilities of RBPI. Any difference between the assets acquired and deposit liabilities assumed will be paid by the relevant party, which will be determined at completion.

If the recorded Gross Loans is higher than the Deposit Liabilities, ONB shall pay the excess to RBPI.

Should the Deposit Liabilities exceed the Gross Loans, RBPI shall pay the excess to ONB.

At completion, the seller shall deliver a statement showing the amounts of the loans and deposits as of completion date. The completion date will be agreed by the parties following receipt of regulatory approvals.

**Principle followed in determining the amount of consideration**

Consideration is mainly based on the level of loan receivables to be acquired and deposit liabilities to be assumed, such that if the recorded Gross Loans is higher than the Deposit Liabilities, ONB shall pay the excess to RBPI.

Should the Deposit Liabilities exceed the Gross Loans, RBPI shall pay the excess to RBPI.

**Terms of payment**

Payment will be made upon completion of the transaction.

**Conditions precedent to closing of the transaction, if any**

Approval by the Monetary Board of the Bangko Sentral ng Pilipinas and Philippine Deposit Insurance Corporation, corporate approvals and other conditions customary to similar transactions such as the implementing deeds of sale and closing certifications.

**Any other salient terms**

None.

**Identity of the person(s) from whom the assets were acquired or to whom they were sold**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Various RBPI Shareholders	None

**Effect(s) on the business, financial condition and operations of the Issuer, if any**

Strengthens ONB's market presence in the Central Luzon region.

**Other Relevant Information**

On December 8, 2018, the Board of Directors of ONB approved the transaction.

Disclosure is being amended to revise Gross Loans and Deposit Liabilities whose value were interchanged.

**If the transaction being reported is an acquisition, kindly submit the following additional information:**

**Source(s) of funds**

Internally generated.

**If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes**

N/A

**Filed on behalf by:**

<b>Name</b>	Elmer Serrano
<b>Designation</b>	Corporate Information Officer