



January 9, 2017

THE PHILIPPINE STOCK EXCHANGE

Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

MS. DIANNE EILEEN A. CENIDOZA
Analyst, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37/F, Tower 1, The Enterprise Center
6766 Ayala Ave., cor. Paseo de Roxas, Makati City

Attention: **MS. VINA VANESSA S. SALONGA**
Head, Issuer Compliance and Disclosure Department (ICDD)

Ladies and Gentleman:

Please be informed that the Board of Directors of BDO Unibank, Inc. (the "Bank"), at its regular board meeting held on January 7, 2017, approved the following:

- 1) Conversion of One Billion (1,000,000,000) unissued preferred shares of the Bank, consisting of Five Hundred Million (500,000,000) unissued Series A Preferred Shares and Five Hundred Million (500,000,000) unissued ordinary Preferred Shares, each with a par value of Ten Pesos (₱10.00) per share, into One Billion (1,000,000,000) common shares with a par value of Ten Pesos (₱10.00) per share, and the corresponding amendment of the Seventh Article of its Articles of Incorporation to reflect said conversion; and
- 2) Setting of the Annual Stockholders' Meeting of the Bank on April 20, 2017 and March 8, 2017 as the record date for stockholders entitled to vote and participate at such meeting.

At the same meeting, the Board accepted the resignation of Mr. Jonathan Cuevas Diokno, Senior Vice President and Head of Remittance Origination, effective January 1, 2017.

We trust you will take note accordingly. Thank you.

Very truly yours,


MA. CECILIA S. SANTOS
FVP & Alternate Corporate Information Officer

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