



January 8, 2022

THE PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

Please be informed that the Board of Directors of BDO Unibank, Inc. (the “Bank”), at its regular meeting held today, January 8, 2022, approved the following:

1. Appointment of MR. VIPUL BHAGAT as Independent Director of the Bank to fill the vacancy in the Board with the resignation of Atty. Gilberto C. Teodoro, Jr. on October 6, 2021.

Mr. Bhagat is currently an Independent Board Advisor of the Bank and sits as Independent Advisor to the Bank’s Risk Management and Corporate Governance Committees. He was formerly the Chief Investment Officer in the Public-Private Partnership (PPP) Advisory Services Department at the International Finance Corporation (IFC) in Washington, D.C., and was responsible for strategic sectors, including climate-friendly projects. Previous to this, Mr. Bhagat was stationed in Asia for over ten (10) years, most recently as Regional Head for PPP Advisory Services in South Asia (based in India), where he successfully launched and significantly grew the business advising Governments in the region on PPPs in infrastructure and social sectors and facilitating investment flows for projects. He has been engaged in extensive operational work in infrastructure portfolio, advisory activities, financial sector investments, private sector investment banking, consulting and finance operations. Mr. Bhagat has deep knowledge of the Philippines having been previously the Country Manager of IFC for the Philippines. Mr. Bhagat holds a master’s degree in Business Administration from The Wharton School of the University of Pennsylvania and a bachelor’s degree from the American University, Washington, D.C. He is also a designated Chartered Financial Analyst, and a Certified Public Accountant.

2. Appointment of the following Directors to fill vacancy in Corporate Governance, Nominations, Compensation, and Related Party Transactions Committees of the Bank:
 - MR. VIPUL BHAGAT as Chairman of the Bank’s Corporate Governance Committee,
 - MR. GEORGE T. BARCELON as Chairman of the Bank’s Compensation Committee,

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- MR. DIOSCORO I. RAMOS as Chairman of the Bank’s Related Party Transactions Committee, and
- MR. VICENTE S. PÉREZ, JR. as Member of the Bank’s Nominations Committee,

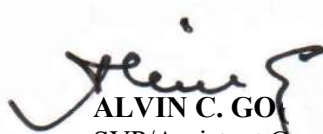
thereby forming the new membership composition of said Board Committees from the date of Board approval until the 2022 Annual Stockholders' Meeting, as follows:

CORPORATE GOVERNANCE COMMITTEE	
Vipul Bhagat	Chairman
Jose F. Buenaventura	Member
Vicente S. Pérez, Jr.	Member
<i>Jones M. Castro, Jr.</i>	<i>Advisor</i>
NOMINATIONS COMMITTEE	
George T. Barcelon	Chairman
Jose F. Buenaventura	Member
Vicente S. Pérez, Jr.	Member
COMPENSATION COMMITTEE	
George T. Barcelon	Chairman
Dioscoro I. Ramos	Member
Teresita T. Sy	Member
RELATED PARTY TRANSACTIONS COMMITTEE	
Dioscoro I. Ramos	Chairman
Jones M. Castro, Jr.	Member
Jose F. Buenaventura	Member
<i>Jesus A. Jacinto, Jr.</i>	<i>Advisor</i>

3. Setting of the Annual Stockholders’ Meeting of the Bank on April 22, 2022, at 2:00 in the afternoon, to be held virtually; and setting of the record date for stockholders entitled to vote and be voted, and participate at such meeting on March 2, 2022.

Thank you.

Very truly yours,



ALVIN C. GO
SVP/Assistant Corporate Secretary and Alternate
Corporate Information Officer