

March 26, 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, March 26, 2022, performed the following actions:

1. Approved the extension of the employment term of MR. NESTOR V. TAN, President and Chief Executive Officer of the Bank, until March 1, 2028;
2. Noted the retirement of MR. WALTER C. WASSMER, Senior Executive Vice President and Group Head of Institutional Banking Group, effective April 21, 2022;
3. Approved the additional equity investment in BDO Network Bank, Inc. (BDONB) up to One Billion Seven Hundred Million Pesos (Php1,700,000,000.00) involving the subscription of common shares to be issued out of BDONB’s authorized and unissued capital stock; and
4. Approved and endorsed for stockholders’ approval the declaration of stock dividends equivalent to 20% of the Bank’s outstanding capital stock, as well as an increase in its authorized capital stock (common shares) from 5,500,000,000 to 8,500,000,000 shares, and the amendment of the Seventh Article of the Bank’s Amended Articles of Incorporation to reflect the increase in authorized capital stock, as follows:

“**SEVENTH** - That the authorized capital stock of the Bank is **NINETY-FIVE BILLION PESOS (Php95,000,000,000.00)**, divided into **EIGHT BILLION FIVE HUNDRED MILLION (8,500,000,000)** common stock with a par value of TEN PESOS (P10.00) per share, and ONE BILLION (1,000,000,000) Series A Preferred Shares with a par value of TEN PESOS (₱10.00) per share;”

Thank you.

Very truly yours,



MA. CECILIA S. SANTOS
First Vice President and Alternate
Corporate Information Officer