

PHILIPPINE BANK OF COMMUNICATIONS

MANILA, PHILIPPINES

菲律濱交通銀行

ARTICLES OF INCORPORATION

AND

BY - LAWS

(AS AMENDED)

Sept 4, 1939 = opened to public.

Incorporated August 23rd, 1939

(Reconstructed under Republic Act 62, on July 29, 1947)

COMMONWEALTH OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF BANKING
Manila

CERTIFICATE OF AUTHORITY

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

Under and by virtue of Section Nine and One-Half of Act Numbered Fourteen Hundred and Fifty-Nine, as amended by Act Numbered Thirty-Six Hundred and Ten, the proposed corporation to be known as

PHILIPPINE BANK OF COMMUNICATIONS

and to be located in the City of Manila, Philippines, is hereby authorized under the laws of the Philippines, to engage in the business of commercial bank.

Given under my hand and official seal in this City of Manila, Philippines, this 15th day of August, in the year of our Lord Nineteen Hundred and Thirty-Nine, of the Commonwealth of the Philippines, the fourth.

(Signed) FELIX DE LA COSTA
Acting Bank Commissioner

Seal: BUREAU OF BANKING
OFFICIAL
MANILA

COMMONWEALTH OF THE PHILIPPINES
Department of Justice
SECURITIES and EXCHANGE COMMISSION

—oOo—

To All To Whom These Presents May Come, Greetings:

WHEREAS, Articles of Incorporation duly signed and acknowledged for the organization of the "PHILIPPINE BANK OF COMMUNICATIONS" under and in accordance with the provision of Act of the Philippine Commission Numbered Fourteen Hundred and fifty-nine, enacted March first, nineteen hundred and six, as amended by Acts of the Philippine Legislature, Numbered Fifteen hundred and six, Fifteen hundred and sixty-five, Sixteen hundred and thirty, Seventeen hundred and forty-four, Eighteen hundred and thirty-four, Eighteen hundred and ninety-five, Twenty hundred and three, Twenty hundred and twelve, Twenty hundred and thirty-seven, Twenty hundred and nine-two, Twenty-one hundred, Twenty-one hundred and thirty five, Twenty-four hundred and fifty-two, Twenty-seven hundred and twenty-eight, Twenty-seven hundred and nine-two, Twenty-nine hundred, Twenty-nine hundred and ninety-four, Thirty-five hundred and eighteen, Thirty-six hundred and ten, Thirty-seven hundred and forty-one, Thirty-eight hundred and forty-nine and Thirty-eight hundred and fifty, and Commonwealth Act Numbered Two hundred and eighty-seven, were presented for filing in this Commission on August 19, 1939, and a copy of which said articles is hereto attached:

NOW, THEREFORE, by virtue of the powers and duties vested in me by law, I do hereby certify that the said Articles of Incorporation were, after due examination to determine whether they are in accordance with law, duly registered in this Commission on the 23rd day of August, Anno Domini, nineteen hundred and thirty nine.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the said Commission to be affixed at Manila, Philippines, this 23rd day of August, in the year of our Lord, nineteen hundred and thirty-nine, and of the Commonwealth of the Philippines, the fourth.

GOVT. SEAL
20¢ STAMPS

(SGD.) R. NEPOMUCENO
Commissioner

ARTICLES OF INCORPORATION
OF THE
"PHILIPPINE BANK OF COMMUNICATIONS"

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, a majority of whom are residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

AND WE DO HEREBY CERTIFY:

FIRST.—The name of the corporation shall be the "PHILIPPINE BANK OF COMMUNICATIONS".

SECOND.—The objects and purposes for which this corporation is formed are:

1. To do, conduct and transact generally the business of a commercial bank and to do all things and exercise all powers and perform all functions which a bank is authorized or empowered to do, exercise or perform under and by virtue of the laws of the Philippines, or which it may be by law hereafter authorized to do, exercise or perform; to receive deposits of money, deal in commercial paper, to make loans thereon, lend money on real or personal property, discount bills, notes or other commercial papers and to buy and sell securities, gold and silver bullion, foreign coins or bills of exchange, and to do all the things in this paragraph set forth as such commercial bank and in so far as is consistent with the laws of the Philippines, and generally to do all such other acts and things as shall seem to the corporation incidental or conducive to the attainment of the above objects and purposes, or any of them, as commercial bank.

2. To conduct a safe deposit business, and in the conduct of said safe deposit business to store and hold for others personal property and securities with or without compensation, and to maintain vaults and safes and receptacles therein for the storage, safe-depositing and safe-keeping of personal property and securities, and to rent and hire such safes and receptacles to others upon such terms and conditions as the corporation may deem advisable.
3. To receive and care for money deposited in trust, arising from legacies, voluntary and other trusts, and judicial decrees, or in any other manner; to act as trustee under any mortgage or bonds issued by any municipality, body politic, or corporation, and to accept and execute any other municipal or corporate trust not inconsistent with law; to act as transfer agent of any corporation, and, in such capacity, to receive and disburse moneys, transfer, register and execute certificates of stock, bonds or other evidences of indebtedness, and to act as the agent of any corporation, company or association, foreign or domestic, or of any individual within the purposes of a commercial bank; to act under the order or appointment of any court of record as guardian, receiver, trustee or depositary of the estate of any minor, insane or weak minded person, habitual drunkard, or other incompetent or irresponsible person, as assignee in bankruptcy, and as receiver and depositary of any moneys paid into court by parties to any legal proceedings and of property of any kind that may be brought under the jurisdiction of any court by proper legal proceedings; to act as the executor of any last will and testament whenever named in such last will and

testament, as the executor thereof; to act under appointment of any court of competent jurisdiction as the administrator of the estate of any deceased person with the will annexed or as the administrator of the estate of any deceased person when there is not will; to execute any legal trust confided to it by any court of record or by any person, association or corporation for the holding, management and administration of any estate, real or personal, and the rents, issues, and profits thereof; and generally to do all kinds of trust business permitted by law.

4. To establish, maintain and conduct a branch or branches as may be allowed under the laws of the Philippines.
5. To buy and sell or otherwise negotiate securities, and borrow money upon securities owned by the bank; to acquire by purchase, and to invest in, hold, sell or otherwise dispose of shares of stock, bonds, mortgages and other securities, or any interest in either, or any obligations or evidences of any other corporation or corporations, domestic or foreign, or the notes, bonds, mortgages or other obligations and evidences or indebtedness of any person or persons and while the owner of such shares, stocks, bonds, notes, mortgages or interest therein, or other obligations or evidences of indebtedness, to exercise all the rights, powers, and privileges of ownership, including the right to vote thereon or consent in respect thereof for any and all purposes: Provided, however, that investments in shares and stocks shall not at any time exceed thirty per centum (30%) of the paid capital and unimpaired surplus; and for any corporate purpose to borrow money, issue debentures, unsecured

bonds, or bonds secured by collateral trust or other mortgage or mortgages upon, by pledge of, any of its property or otherwise and promissory notes and evidences of indebtedness of all kinds.

Third.—The principal office for the transaction of business of this corporation is to be located in the city of Manila, Philippines.

Fourth.—The term for which the corporation is to exist is FIFTY (50) YEARS from the date of incorporation.

Fifth.—The names and residences of incorporators are as follows:

Name	Residence
Mr. Sooyii K. Shen	Manila, Philippines
Mr. Tsae-Tsin Linn	Manila, Philippines
Mr. Huai-Tuck Chang	Manila, Philippines
Mr. Tsai-Ming Chen	Manila, Philippines
Mr. Pei-Yuan Ho	Manila, Philippines

Sixth.—The number of the directors of the corporation shall be Nine (9), and the names and residences of the directors who are to serve until their successors are elected and qualified, as provided by the By-Laws, are as follows, to wit: (As amended on March 10, 1953).

Name	Residence
Dr. Chengting T. Wang	Hongkong
Mr. Sooyii K. Shen	Manila
Mr. Yung-Ming Chien	Hongkong
Mr. Shou-Ming Tang	"
Mr. Tao-Nan Lee	"
Mr. Tsae-Tsin Linn	Manila
Mr. Tso-Min Chow	Hongkong

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Seventh.— That the amount of the capital stock of the said corporation is TWO MILLION FIVE HUNDRED THOUSAND PESOS (P2,500,000.00); that the number of shares into which said capital is divided is Twenty Five Thousand (25,000) shares of the par value of One Hundred Pesos (P100.00) per share. (As amended on December 15, 1950)

Eighth.—The amount of the said capital stock which has been actually subscribed and paid is TWO MILLION PESOS (P2,000,000.00); and the following persons have subscribed and paid for the number of shares and amount of capital stock set out after their respective names:

NAME	Residence	No. of Shares	Amount of capital stock subscribed and paid for
Chenting T. Wang	Hongkong	5000	P500,000.00
Yung-Ming Chien	"	5000	"500,000.00
Sooyii K. Shen	Manila	2000	"200,000.00
Shou-Ming Tang	Hongkong	5000	"500,000.00
Tso-Min Chow	"	1000	"100,000.00
Tao-Nan Lee	"	1000	"100,000.00
Tsae-Tsin Linn	Manila	250	" 25,000.00
Huai-Tuck Chang	"	250	" 25,000.00
Tsai-Ming Chen	"	200	" 20,000.00
Tse-Soong Wong	Hongkong	200	" 20,000.00
Pei-Yuan Ho	Manila	100	" 10,000.00
TOTAL		20,000	P2,000,000.00

Ninth.—That Mr. T. T. Linn has been elected by the subscribers as Treasurer of the corporation to act as such until his successor is duly elected and qualified in accordance with the by-laws, and that as such treasurer; he has been authorized to receive for the corporation and to receipt in its name all subscriptions paid in by said subscribers.

*P30,000,000.00 (as amended on March 7, 1967)

** 300,000

***P25,000,000.00 + 26,000,000.00

IN WITNESS WHEREOF, we have hereunto set our hands this 11th. day of August, 1939.

(Sgd.) Sooyii K. Shen

(Sgd.) Tsae-Tsin Linn

(Sgd.) Huai-Tuck Chang

(Sgd.) Tsai-Ming Chen

(Sgd.) Pei-Yuan Ho

SIGNED IN THE PRESENCE OF:

(Sgd.) J. A. Solomon

(Sgd.) Jose Cabral

UNITED STATES OF AMERICA
COMMONWEALTH OF THE PHILIPPINES } ss.
CITY OF MANILA

On this 11th. day of August, 1939, before me, a Notary Public for and in the City of Manila, personally appeared Mr. Sooyii K. Shen, Mr. Tsae-Tsin Linn, Mr. Huai-Tuck Chang, Mr. Tsai-Ming Chen and Mr. Pei-Yuan Ho, known to me to be the same persons whose names are subscribed and who executed the within instrument, and each of them acknowledged to me that he freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

(Signed) MARCELO P. KARAAN

Notary Public

My commission expires December 31st, 1940

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UNITED STATES OF AMERICA
COMMONWEALTH OF THE PHILIPPINES } ss.
CITY OF MANILA

T. T. LINN being duly sworn, deposes and says that on the 11th day of July, 1939, he was duly elected by the subscribers named in the foregoing articles of incorporation as treasurer of the corporation to act as such until his successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such treasurer he was authorized by the subscribers to receive for the corporation all subscriptions paid in by subscribers for the capital stock; that for 20,000 shares of stock TWO MILLION PESOS (P2,000,000.00) have been actually subscribed, and that of said subscription P2,000,000.00 have been actually transferred to him in trust and received by him for the benefit and to the credit of the corporation, and that at least 20% of the entire number of authorized shares of capital stock has been subscribed and at least 25% of the subscription has been actually paid to him.

(Signed) T. T. LINN

SUBSCRIBED AND SWORN TO before me in the City of Manila, Philippines, this 11th. day of August, 1939, by Mr. T. T. Linn.

(Signed) MARCELO P. KARAAN
Notary Public

My commission expires December 31st, 1940

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UNITED STATES OF AMERICA
COMMONWEALTH OF THE PHILIPPINES } ss.
CITY OF MANILA

AFFIDAVIT

WE, the undersigned, incorporators of the Philippine Bank of Communications, being first duly sworn, severally depose and say: that the Philippine Bank of Communications is organized with a capital stock of P2,000,000.00; and that the full amount of the capital stock has been paid up by the subscribers.

Manila, Philippines, August 22, 1939.

Signed: SOOYII K. SHEN
" TSAE-TSIN LINN
" HUAL-TUCK CHANG
" TSAI-MING CHEN
" PEI-YUAN HO

SUBSCRIBED AND SWORN TO before me, in the City of Manila, Philippines, this 22nd day of August, 1939.

(Signed) MARCELO P. KARAAN
Notary Public

My commission expires December 31st, 1940

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True Copy:
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