

Republic of the Philippines  
Department of Commerce and Industry  
SECURITIES AND EXCHANGE COMMISSION  
~~Manila~~  
Makati, Rizal

CERTIFICATE OF FILING OF  
CERTIFICATE OF INCREASE OF CAPITAL STOCK

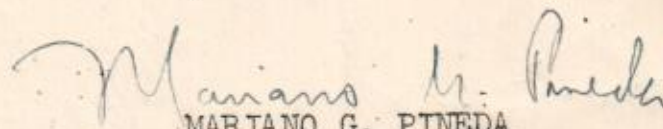
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the certificate of increase of capital stock of the

PHILIPPINE BANK OF COMMUNICATIONS

copy annexed, from ₱ 2,500,000.00, divided into 25,000 shares of the par value of ₱ 100.00 each to ₱ 10,000,000.00, divided into 100,000 shares of the par value of ₱ 100.00 each, approved by a vote of the shareholders owning or representing at least two-thirds of the subscribed capital stock at a meeting held on March 12, 1963, and certified to by the Chairman and the Secretary of the stockholders' meeting, and a majority of the Board of Directors of the corporation, was filed in this Office on the 24<sup>th</sup> day of September, 1963, in accordance with the provisions of Section 17 of the Corporation Law, as amended, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and <sup>Makati, Rizal</sup> caused the seal of this Commission to be affixed at ~~Manila~~, Philippines, this 24<sup>th</sup> day of September, in the year of our Lord nineteen hundred and sixty-three.

  
MARIANO G. PINEDA  
Securities and Exchange Commissioner



PHILIPPINE BANK OF COMMUNICATIONS  
214-216 J. Luna, Manila



CERTIFICATE OF INCREASE OF CAPITAL

WE, the undersigned majority of the Directors of the PHILIPPINE BANK OF COMMUNICATIONS and the Chairman and Secretary of the regular annual meeting of the shareholders of said corporation, duly held at the office of the Corporation on the 12th day of March 1963, at four o'clock, P. M., do HEREBY CERTIFY:

a) That the authorized capital stock of the said PHILIPPINE BANK OF COMMUNICATIONS was duly and regularly increased from P2,500,000.00 to P10,000,000.00 as hereinafter stated, at the regular annual shareholders' meeting aforesaid, and that the requirements of Section 17 of Act 1459 as amended by Act 5521 of the Philippine Legislature have been complied with. *fully covered for the purpose*

b) That the amount of said increase of the authorized capital stock of said Corporation is SEVEN MILLION FIVE HUNDRED THOUSAND PESOS (P7,500,000.00), divided into Seventy-Five Thousand (75,000) Shares at par value of P100. each, and that the amount of P5,000,000.00, corresponding to 50,000 shares has been fully subscribed and paid, leaving a balance of 25,000 shares or P2,500,000.00 unsubscribed.

c) That the ~~fully~~ subscribed and paid shares amounting to P5,000,000.00 (increase) is fully covered by stock dividends duly and regularly approved by the requisite vote hereinafter stated at the said shareholders' meeting; and that the said stock dividends have been apportioned and distributed to stockholders of record as of April 5, 1963, as follows:

<u>NAME</u>	<u>RESIDENCE</u>	<u>STOCK DIVIDEND</u>	<u>AMOUNT</u>
Bank of Communications, Taipei	Taipei, China	23,200	P2,320,000.00
Cheng Ta Yung	Manila	3,750	P 375,000.00
Yu Khe Thai	"	2,500	P 250,000.00
W. P. Hsu	"	2,500	P 250,000.00
J. Y. Shen	"	2,500	P 250,000.00
C. C. Chen	"	2,500	P 250,000.00
P. C. Chao	Taipei, China	1,300	P 130,000.00
Liu Keh-Shu	"	1,300	P 130,000.00
C. H. Yang	"	1,100	P 110,000.00
W. F. Chen	"	1,050	P 105,000.00
Y. D. Yu	"	600	P 60,000.00
M. A. Hur	"	600	P 60,000.00
Y. L. Yuen	"	600	P 60,000.00
Dih Chia Ku	"	600	P 60,000.00
Huai Chang Marr	"	600	P 60,000.00
J. L. Yang	"	600	P 60,000.00
C. Y. Lee	"	600	P 60,000.00
C. T. Wang	"	600	P 60,000.00
Teuan Che Wu	"	600	P 60,000.00
H. T. Chen	"	600	P 60,000.00
N. Tchen	"	600	P 60,000.00
C. W. Miao	Manila	550	P 55,000.00
H. H. Lee	Taipei, China	480	P 48,000.00
Ernest Y.C. Chiu	"	470	P 47,000.00
William Ning	Manila	200	P 20,000.00
T o t a l .....		<u>50,000 Shares</u>	<u>P5,000,000.00</u>

d) That no bonded indebtedness of the corporation has been created, incurred, or increased.

*(Jose P. Hernandez)*



(Certificate of Increase of Capital - Phil. Bk. of Communications - cont'd)

e) That the corporation's indebtedness(actual) on the day of said meeting are shown in the Report of Condition of the Philippine Bank of Communications as of March 12, 1963, hereto attached and marked Annex "A", which forms part hereof.

f) That the amount of stock represented at the general shareholders' meeting aforesaid was 24,700 shares of a total of 25,000 shares issued and outstanding.

g) That the vote authorizing the increase of the capital stock of said corporation was 24,700 shares (no vote against said increase), and that the vote authorizing the stock dividends above-mentioned was also unanimous (24,700 shares).

IN WITNESS WHEREOF, we have hereunto set our hands this day of April 1963, in the City of Manila, Philippines.

APR 22 1963

[Signature]  
YU KHE THAI  
President & Chairman of the meeting of

[Signature]  
J. P. HERNANDO  
Secretary of the meeting of

[Signature]  
W. P. HSU  
Director

[Signature]  
J. Y. SHEN  
Director

[Signature]  
T. Y. CHENG  
Director

[Signature]  
WILLIAM NING  
Director

IN THE PRESENCE OF:

[Signature]

[Signature]

REPUBLIC OF THE PHILIPPINES } S S  
CITY OF MANILA

BEFORE me, a notary public for and in the City of Manila, Philippines, personally appeared -

- 1. Yu Khe Thai w/R/C#A0091751, January 9, 1963, Manila;
- 2. W. P. Hsu " A0211355 Jan. 18, 1963 "
- 3. J. Y. Shen " A0215371 - do -
- 4. T. Y. Cheng " A0215368 - do -
- 5. William Ning " A0215369 - do -
- 6. J. P. Hernando " A0215403 - do -

who are known to me and to me known to be the same persons who executed the foregoing Cert. of Increase of Capital of the Phil. Bank of Communications, and they acknowledged the same to be their own free will and voluntary act and deed. The persons who signed the above instrument furthermore made oath to the truth thereof.

WITNESS my hand and seal this 22 1963, Manila.

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Page No. 31  
Book No. XIII  
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[Signature]  
ENVENIDO G. CASERO  
Notary Public  
Until December 31, 1964.



(Certificate of Increase of Capital - Phil.Bk. of Communi-  
cations - cont'd)


A F F I D A V I T

WILLIAM NING -----, of age and resident of the  
City of Manila, Philippines, after having been duly sworn to  
according to law, deposes and says:

That he is the Acting Treasurer of the Philippine Bank  
Bank of Communications at the time of the execution of  
of increase of capital of said corporation.

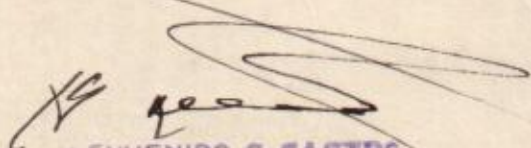
That P5,000,000.00 of the increased capital of P7,500,000.00  
is fully subscribed and paid for in stock dividends declared by  
the shareholders of the corporation out of undivided profits  
accumulated in surplus accounts as of December 31, 1962; and  
that at least 20% of the entire increased capital stock has  
been subscribed and that at least 25% of the subscription has  
been paid in stock dividends.

IN WITNESS WHEREOF, he has unto set his hand this 22<sup>nd</sup> day  
of April 1963, in the City of Manila, Philippines.

  
WILLIAM NING  
Acting Treasurer

REPUBLIC OF THE PHILIPPINES ) S S  
CITY OF MANILA )

SUBSCRIBED and sworn to before me this 22<sup>nd</sup> day of  
April 1963, at Manila, Philippines, affiant exhibiting to me  
his Residence Certificate No. A0215369, issued at Manila,  
on January 18, 1963.

  
S. ENVENIDO C. CASTRO  
Notary Public  
Until December 31, 1964.

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BOOK No. X14  
Series of 1963.



ANNEX "A"

PHILIPPINE BANK OF COMMUNICATIONS  
Reporting Bank

214-216 Juan Luna, Manila  
Location

CONSOLIDATED STATEMENT OF CONDITION  
At the close of business March 12, 1963 19\_\_

A S S E T S

1. Cash .....	P	2,111,719.22
2. Checks and other cash items .....		2,811,181.16
3. Due from the Central Bank of the Philippines .....		9,772,177.76
4. Due from other banks .....		1,020,238.58
5. Loans and discounts .....		15,880,971.64
6. Overdrafts .....		10,383,382.28
7. Bills purchased .....		4,351,888.46
8. Customer's liability acceptance, L/C & T/R .....		25,911,851.15
9. Customer's liability, trust receipts .....		- 0 -
10. Investment in bonds, shares of stock and other securities .....		3,500,000.00
11. Due from head office, branches and agencies .....		- 0 -
12. Bank premises, furniture and equipment (net book value) .....		1,971,917.63
13. Other real and chattel property owned .....		- 0 -
14. Other assets .....		<u>651,167.26</u>
Total Assets .....	P	<u>138,135,556.61</u>

L I A B I L I T I E S

1. Deposits:			
Individual demand deposits .....	P	20,997,528.27	
Savings deposits .....		31,322,853.01	
Time certificates of deposit .....		28,091,810.71	
Deposits of public funds .....		<u>2,900,333.00</u>	P 83,312,525.05
2. Due to banks .....			766,759.71
3. Due to head office, branches and agencies .....			- 0 -
4. Cashier's, manager's and certified checks .....			2,057,761.84
5. Dividends payable .....			- 0 -
6. Bills payable .....			19,176,615.16
7. Accrued taxes, interest, etc. ....			2,048,778.96
8. Other liabilities .....			10,861,001.92
9. Unearned income and other deferred credits .....			<u>561,055.68</u>
10. Capital stock .....	P	2,500,000.00	
Assigned capital .....		- 0 -	
11. Surplus .....		10,000,000.00	
12. Surplus reserves .....		650,000.00	
13. Undivided profits .....		<u>6,211,033.29</u>	
Total capital and surplus .....	P		19,351,033.29
14. Less - War items adjustment account .....			- 0 -
Total Liabilities .....	P		<u>138,135,556.61</u>

CONTINGENT ACCOUNTS

Unused Commercial L/C .....	P	23,171,823.10
Inward Bills for Collection .....		186,585.11
Outward Bills for Collection .....		21,271.63
Future Exchange Bought .....		3,756,201.19
Future Exchange Sold .....		2,067,667.67
Securities Held for Safekeeping .....		- 0 -
Trust Department Accounts .....		135,658.68
Others .....		<u>1,970,971.96</u>

HEAD OFFICE (x)

Paid-in Capital .....	P	None
Surplus & Profits .....		"
Total Deposits .....		"
Total Resources .....		"

(x) For Foreign Banks only.

PHILIPPINE BANK OF COMMUNICATIONS

*[Signature]*  
.....  
Accountant





PHILIPPINE BANK OF COMMUNICATIONS  
Manila

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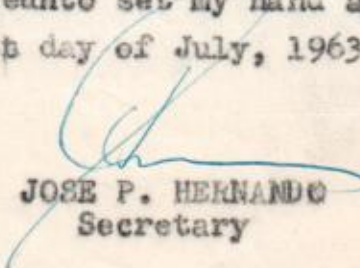
LIST OF STOCKHOLDERS AS OF APRIL 5, 1963

	<u>No. of Shares</u>
1. Bank of communications, Taipei	11,600
2. Cheng Ta Yung	1,875
3. Yu Khe Thai	1,250
4. W. P. Hsu	1,250
5. J. Y. Shen	1,250
6. C. C. Chen	1,250
7. P. C. Chao	650
8. Liu Keh-Shu	650
9. C. H. Yang	550
10. W. F. Chen	525
11. Y. D. Yu	300
12. M. A. Hur	300
13. Y. L. Yuen	300
14. Dih Chia Ku	300
15. Huai Cheng Marr	300
16. J. L. Yang	300
17. C. Y. Lee	300
18. C. T. Wang	300
19. Tsuan Che Wu	300
20. H. T. Chen	300
21. N. Tchen	300
22. C. W. Miao	275
23. H. H. Lee	240
24. Ernest Y. C. Chiu	235
25. William Ning	100
	<hr/>
T o t a l .....	25,000 VVVVVV

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KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the foregoing is a true and correct list of shareholders and their holdings, of the Philippine Bank of Communications as of April 5, 1963.

IN WITNESS whereof, I have hereunto set my hand and affixed the seal of the Corporation this 31st day of July, 1963 in the City of Manila, Philippines.

  
JOSE P. HERNANDEZ  
Secretary

P. O. BOX 2856  
Manila

Republic of the Philippines  
Department of Commerce and Industry  
SECURITIES AND EXCHANGE COMMISSION  
~~XXXXX~~  
Makati, Rizal

September 24, 1963

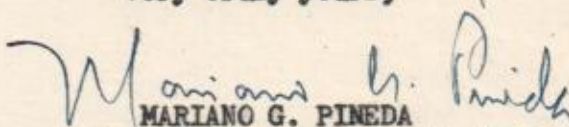
Philippine Bank of Communications  
c/o Atty. Jose P. Hernando  
Phil. Bank of Communications Bldg.  
Manila

Gentlemen:

A perusal of the records of that corporation on file in this Commission show that the declaration of stock dividend on November 24, 1950 resulted in the issuance of fractional shares to your stockholders. Inasmuch as fractional shares cannot be represented at corporate meetings, it is suggested that either one of 2 alternative procedures be adopted. Either fractional scrip certificates, which will entitle the stockholders owning the fractional shares to the payment of the cash value thereof when the company is in a position to do so, be issued to them instead of stock certificates covering such fractional shares; or the stockholders concerned negotiate for the sale or purchase of their fractional shares with other stockholders also owning fractional shares, so as to convert them into full shares.

Advice of the action taken hereon along any of the lines above indicated, is requested.

Very truly yours,

  
MARIANO G. PINEDA  
Securities and Exchange Commissioner