

REPUBLIKA NG PILIPINAS
KAGAWARAN NG KALAHALAN
Komisyon sa mga Panagot at Palitan
SECURITIES AND EXCHANGE COMMISSION
MANILA

CERTIFICATE OF FILING OF AMENDMENT TO THE BY-LAWS

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amendment to the by-laws of the

PHILIPPINE BANK OF COMMUNICATIONS
(Amending Article III, Section 7, Article IV, Section 1,
Article V, Section 3, and Articles VI and VII of the
amended By-Laws thereof)

copy annexed, adopted on December 28, 1973, by the stockholders
owning or representing at least a majority of the subscribed capital stock, certified
to by a majority of the Board of Directors, and countersigned by the Secretary of
the corporation, was filed in this Office on the 22nd day of February,
19⁷⁴, pursuant to the provisions of Section 23 of the Corporation Law, Act 1459,
Section 10 of R. A. 337, as amended and
as amended, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this
Commission to be affixed at Manila, Philippines, this 22nd day of February,
in the year of our Lord nineteen hundred and seventy-four.


JULIO A. SULIT, JR.
Deputy Securities and Exchange Commissioner

(Directors' Certificate - Amendment to By-Laws of the Philippine Bank of Communications - continued)

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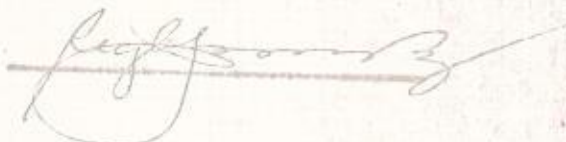
ATTEST:



 JOSE P. HERNANDEZ
 Secretary

SIGNED IN THE PRESENCE OF:





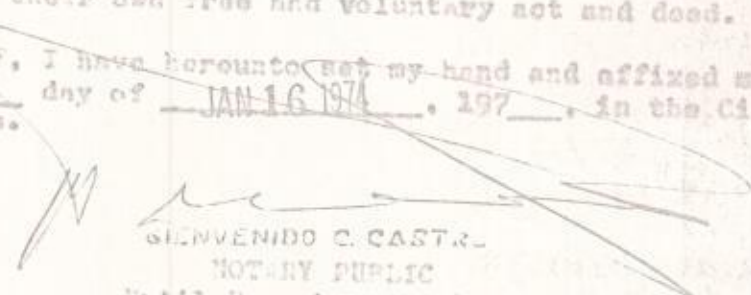
REPUBLIC OF THE PHILIPPINES)
 CITY OF MANILA) S.S.

BEFORE ME, a Notary Public for and in the City of Manila, Philippines, personally appeared:

NAME	Res. Cert.	Place	Date
Yu Fu-Shen	A-5452652	Manila	12/29/73
C.K. Ma	Exempt under Sec. 4 (e) CA No. 469		
Richard T. McIntosh	Exempt under Sec. 4 (e) CA No. 469		
Kenneth Hsu	Exempt under Sec. 4 (e) CA No. 469		
H. P. Liang	A-5218110	Manila	1/11/75
J. Y. Shen	A-5218101	Manila	1/11/75
William King	A-5218107	Manila	1/11/75
Robert C. P. Yu	Exempt under Sec. 4 (e) CA No. 469		
Hans Haecker	Exempt under Sec. 4 (e) CA No. 469		
Jose P. Hernandez	A-5218428	Manila	1/11/75

all of whom are known to me and to me known to be the same persons who executed the foregoing certificate of directors re Amendment of By-Laws of the Philippine Bank of Communications and they acknowledged the same to be their own free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this 16 day of JAN 16 1974, 1974, in the City of Manila, Philippines.


 BENVENUTO C. CASTA
 NOTARY PUBLIC

Until December 31, 1974

PTK 46718059-B, 1/3/74, C.C.

TAD-1129-74

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 Series of 1974


 C.K. Ma