

Republic of the Philippines  
Department of Commerce and Industry  
SECURITIES AND EXCHANGE COMMISSION  
Manila

CERTIFICATE OF FILING OF  
CERTIFICATE OF INCREASE OF CAPITAL STOCK

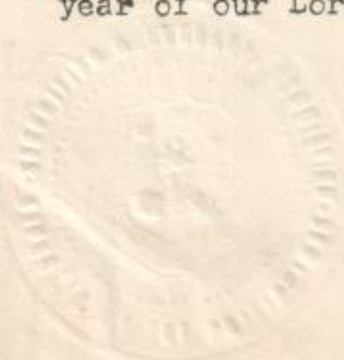
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

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

PHILIPPINE BANK OF COMMUNICATIONS

copy annexed, from ₱ 10,000,000.00, divided into 100,000  
shares of the par value of ₱ 100.00 each to ₱ 30,000,000.00  
divided into 300,000 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 7, 1967,  
and certified to by the Chairman and the <sup>Acting</sup> Secretary of the  
stockholders' meeting, and a majority of the Board of  
Directors of the corporation, was filed in this Office  
on the 9<sup>th</sup> day of December, 1968, 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  
caused the seal of this Commission to be affixed at Manila,  
Philippines, this 9<sup>th</sup> day of December in the  
year of our Lord nineteen hundred and sixty-eight.

  
*Mariano G. Pineda*  
MARIANO G. PINEDA  
Securities and Exchange Commissioner

PHILIPPINE BANK OF COMMUNICATIONS  
214-216 Juan Luna St., Manila



CERTIFICATE OF INCREASE OF CAPITAL STOCK

WE, the undersigned majority of the Directors of the PHILIPPINE BANK OF COMMUNICATIONS and the Chairman and the Acting Secretary of the regular annual meeting of the shareholders of said corporation, duly held at the principal office of the corporation on the 7th day of March, 1967 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 P10,000,000.00 to P30,000,000.00 as hereinafter stated, at the regular annual shareholders meeting aforesaid, and that the requirements of Section 17 of Act 1459 as amended, otherwise known as the Philippine Corporation Law, have been complied with.

b) That the amount of said increase of the authorized capital stock of said Corporation is TWENTY MILLION PESOS (P20,000,000.00), divided into Two Hundred Thousand (200,000) shares at par value of P100.00 each, and that the amount of P5,000,000.00, corresponding to 50,000 shares of the increase, has been fully subscribed and paid, leaving a balance of 150,000 shares or P15,000,000.00 unsubscribed.

c) That the subscribed and fully paid shares amounting to P5,000,000.00 as aforesaid, is fully covered by 50% stock dividend to be taken out of the increase in capital stock 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 shareholders of record as of March 15, 1967, as follows:

NUMBER AND AMOUNT OF SHARES  
SUBSCRIBED AND FULLY PAID FOR  
BY WAY OF 50% STOCK DIVIDEND

<u>NAME</u>	<u>RESIDENCE</u>	<u>NUMBER</u>	<u>AMOUNT</u>
Bank of Communications, Taipei	Taipei	23,200 ✓	P2,320,000.00
Cheng Ta Yung ✓	Manila	3,750 ✓	P 375,000.00
Yu Khe Thai ✓	- do -	2,500 ✓	P 250,000.00
W. P. Hsu ✓	-do-	2,500 ✓	P 250,000.00
J. Y. Shen ✓	- do -	2,500 ✓	P 250,000.00
Liu Keh-Shu ✓	Taipei	1,300 ✓	P 130,000.00
P. C. Chao ✓	- do -	1,050 ✓	P 105,000.00
C. H. Yang ✓	- do -	800 ✓	P 80,000.00
W. F. Chen ✓	- do -	800 ✓	P 80,000.00
Y. H. Wang ✓	- do -	800 ✓	P 80,000.00
Y. D. Yu ✓	- do -	600 ✓	P 60,000.00
M. A. Hur ✓	- do -	600 ✓	P 60,000.00
Y. L. Yuen ✓	- do -	600 ✓	P 60,000.00
Dih Chia Ku ✓	- do -	600 ✓	P 60,000.00
Huai Chang Marr ✓	- do -	600 ✓	P 60,000.00
J. L. Yang ✓	- do -	600 ✓	P 60,000.00
C. Y. Lee ✓	- do -	600 ✓	P 60,000.00
C. T. Wang ✓	- do -	600 ✓	P 60,000.00
Tsuan Che Mu ✓	- do -	600 ✓	P 60,000.00
N. Tchen ✓	- do -	600 ✓	P 60,000.00
H. T. Chen ✓	- do -	600 ✓	P 60,000.00
C. W. Miao ✓	Manila	550 ✓	P 55,000.00

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By: \_\_\_\_\_

(Certificate of Increase of Capital - Philippine Bank of Communications - continued)

- 2 - Number and amount of shares subscribed and fully paid for by way of 50% stock dividend

<u>Name</u>	<u>Residence</u>	<u>Number</u>	<u>Amount</u>
C. C. Chen in Trust for Z. Tsung Wo ✓	Manila	500 ✓	P 50,000.00
C. C. Chen in Trust for Sze-Chu Kee ✓	-do-	500 ✓	P 50,000.00
C. C. Chen in Trust for Qwyang Chi ✓	-do-	500 ✓	P 50,000.00
C. C. Chen in Trust for Peng Yui Hsiang ✓	-do-	500 ✓	P 50,000.00
H. H. Lee ✓	Taipei	480 ✓	P 48,000.00
S. J. Cheng ✓	-do-	397 ✓	P 39,700.00
C. C. Chen ✓	Manila	250 ✓	P 25,000.00
C. C. Chen in Trust for Pei Yuan Ho ✓	-do-	250 ✓	P 25,000.00
William Ning ✓	-do-	200 ✓	P 20,000.00
H. P. Liang	Cebu	73	P 7,300.00
TOTAL . . . . .		<u>50,000</u>	<u>P5,000,000.00</u>

d) That no bonded indebtedness of the corporation has been created, incurred, or increased at the above stockholders' meeting.

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 7, 1967, hereto attached and marked Annex "A", which forms part hereof.

f) That the amount of stock represented at the general shareholders' meeting aforesaid was 75,000 shares or One Hundred (100%) per cent representation of all issued and outstanding shares.

g) That the vote authorizing the increase of the capital stock of said corporation was 75,000 shares (no vote against said increase), and that the vote authorizing the stock dividends above-mentioned was also unanimous (75,000 shares).

IN WITNESS WHEREOF, We have hereunto set our hands this 27<sup>th</sup> day of March, 1967, in the City of Manila, Philippines.

COUNTERSIGNED:

Yu Rne Thai  
YU RNE THAI  
President & Chairman

Bienvenido C. Castro  
BIENVENIDO C. CASTRO  
Secretary of the Stockholders'  
Meeting

W. P. HSU  
Director

J. Y. SHEN  
Director

T. Y. SHEN  
Director

C. Y. MIAO  
Director

WILLIAM NING  
Director

IN THE PRESENCE OF:

Secretary of the Board  
SECRETARY BOA.

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

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

1. Yu Khe Thai	w/RC# A-97502	Manila	January 5, 1967
2. W. P. Hsu	" A-169600	- do -	January 11, 1967
3. J. Y. Shen	" A-169601	- do -	- do -
4. T. Y. Cheng	" A-169643	- do -	- do -
5. C. W. Miao	" A-169598	- do -	- do -
6. William Ning	" A-169603	- do -	- do -
7. B. C. Castro	" A-169555	- do -	- do -

who are known to me and to me known to be the same persons who executed the foregoing Certificate of Increase of Capital Stock of the Philippine 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 27th day of March, 1967 in the City of Manila, Philippines.

*[Signature]*  
JOHN E. FLOR  
Notary Public  
Until December 31, 1967.

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Series of 1967.



A F F I D A V I T

C. W. MIAO, of legal age and resident of San Juan, Rizal, Philippines, after having been duly sworn to according to law, deposes and says:

That he is the Treasurer of the Philippine Bank of Communications at the time of the execution of the foregoing Certificate of Increase of Capital of said corporation and is authorized to receive for the corporation all subscriptions paid in by the subscribers for the increase in capital stock of said corporation.

That P5,000,000.00, covering 50,000 shares, of the increased capital of P20,000,000.00 is actually subscribed and fully paid for by way of 50% stock dividend declared out of the Bank's undivided profits accumulated in surplus accounts as of December 31, 1966; and that at least 20% of the entire increase in capital stock has been subscribed and fully paid in stock dividend as aforesaid.

IN WITNESS WHEREOF, he has hereunto set his hand this 27th day of March, 1967 in the City of Manila, Philippines.

CENTRAL BANK OF THE PHILIPPINES  
MONETARY BOARD

REC'D  
APR 20 P.M.  
RESERVED

By: \_\_\_\_\_

*[Signature]*  
C. W. MIAO  
Treasurer

(Certificate of Increase of Capital - Philippine Bank of Communications - continued)

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

SUBSCRIBED and sworn to before me this 27<sup>th</sup> day of March, 1967 in the City of Manila, Philippines, affiant exhibiting to me his Residence Certificate No. A-169598, issued at Manila on January 11, 1967, (ACR No. A-237375 dtd. 10-7-52 issued at Manila and renewed on Jan. 5, 1967 under OR#4582719).

*[Signature]*  
JOHN S. FLOR  
Notary Public  
Until December 31, 1967

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Page No. 21  
Book No. V  
Series of 1967.



REPUBLIC OF THE PHILIPPINES  
MONETARY BOARD

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By: \_\_\_\_\_

PHILIPPINE BANK OF COMMUNICATIONS

ANNEX "A"

Reporting Bank

214-216 Juan Luna, Manila  
Location

CONSOLIDATED STATEMENT OF CONDITION  
At the close of business March 7, 1947

A S S E T S

1. Cash .....	₱	2,812,338.86
2. Checks and other cash items .....		1,384,964.51
3. Due from the Central Bank of the Philippines .....		8,677,711.31
4. Due from other banks .....		7,745,585.45
5. Loans and discounts .....		69,680,937.25
6. Overdrafts .....		34,306,395.29
7. Bills purchased .....		3,290,271.80
8. Customer's liability acceptance, L/C & T/S .....		34,051,362.92
9. Customer's liability, trust receipts .....		-
10. Investment in bonds, shares of stock and other securities .....		9,335,000.00
11. Due from head office, branches and agencies .....		-
12. Bank premises, furniture and equipment (net book value) .....		2,969,394.77
13. Other real and chattel property owned .....		-
14. Other assets .....		3,479,911.07
<b>Total Assets</b> .....	<b>₱</b>	<b>209,334,103.23</b>

L I A B I L I T I E S

1. Deposits:			
Individual demand deposits .....	₱	19,646,150.31	
Savings deposits .....		76,868,677.22	
Time certificates of deposit .....		36,352,365.27	
Deposits of public funds .....		-	₱ 132,867,200.80
2. Due to banks .....			1,264,290.83
3. Due to head office, branches and agencies .....			-
4. Cashier's, manager's and certified checks .....			764,222.71
5. Dividends payable .....			-
6. Bills payable .....			28,879,357.43
7. Accrued taxes, interest, etc. ....			3,977,334.88
8. Other liabilities .....			14,036,088.77
9. Unearned income and other deferred credits .....			1,223,863.69
10. Capital stock .....	₱	7,500,000.00	
Assigned capital .....		-	
11. Surplus .....		10,000,000.00	
12. Surplus reserves .....		1,191,575.46	
13. Undivided profits .....		7,624,166.66	
Total capital and surplus .....	₱		26,315,742.12
14. Less - War items adjustment account ...			-
<b>Total Liabilities</b> .....	<b>₱</b>		<b>209,334,103.23</b>

CONTINGENT ACCOUNTS

Unused Commercial L/C .....	₱	54,020,778.02
Inward Bills for Collection ...		8,847,533.33
Outward Bills for Collection ..		31,614.62
Future Exchange Bought .....		-
Future Exchange Sold .....		10,000.00
Securities Held for Safekeeping .....		-
Trust Department Accounts ....		445,128.44
Others .....		13,624,689.80

HEAD OFFICE (x)

Paid-in Capital .....	₱	-
Surplus & Profits .....		-
Total Deposits .....		₱
Total Resources .....		"

(x) For Foreign Banks only.



Signature of authorized officer

AMENDMENT TO THE ARTICLES OF INCORPORATION  
OF THE  
PHILIPPINE BANK OF COMMUNICATIONS



KNOW ALL MEN BY THESE PRESENTS:

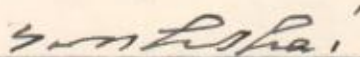
That at a regular annual meeting of the shareholders of the above corporation, duly and regularly held at the City of Manila, Philippines, on the 7th day of March, 1967, by a resolution unanimously adopted and confirmed by the shareholders of said corporation, holding 75,000 shares, constituting the entire subscribed capital stock, the Articles of Incorporation of the said Corporation were duly amended, as follows:

By amending Article Seventh of said Article of Incorporation to read as follows:


"SEVENTH.- That the amount of the capital stock of said corporation is THIRTY MILLION PESOS (P30,000,000.00), Philippine Currency; that the number of shares into which said capital is divided is Three Hundred Thousand (300,000) shares of the par value of One Hundred Pesos (P100.00) per share."


IN WITNESS WHEREOF, We, the undersigned majority of the Directors, of said Corporation, have hereunto set our hands this 27th day of March, 1967 at the City of Manila, Philippines

the President and Asst. Secretary

  
\_\_\_\_\_  
YU KHE THAI  
President & Director

  
\_\_\_\_\_  
W. P. RSU  
Director

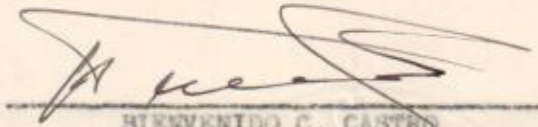
  
\_\_\_\_\_  
Y. Y. CHENG  
Director

  
\_\_\_\_\_  
J. Y. SHEN  
Director

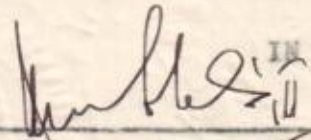

  
\_\_\_\_\_  
C. W. MIAO  
Director

  
\_\_\_\_\_  
WILLIAM KING  
Director

ATTEST:

  
\_\_\_\_\_  
BIENVENIDO C. CASTRO  
Assistant Secretary

IN THE PRESENCE OF:

  
\_\_\_\_\_  
  
\_\_\_\_\_

REPUBLIC OF THE PHILIPPINES } S.S.  
CITY OF MANILA BO.

BEFORE ME, a Notary Public in and for the City of Manila,

RESOLVED  
APR 20 P.M.

By: \_\_\_\_\_

- over -

(Amendment to the Article of Incorporation - Philippine Bank of Communications - continued).

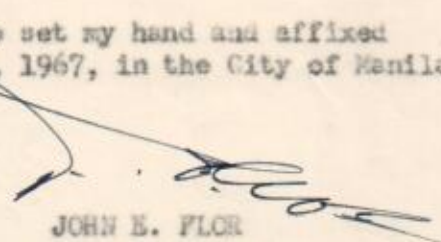
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Philippines, personally appeared:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Place</u>	<u>Date</u>
Yu Khe Thai	A-97502	Manila	Jan. 5, 1967
W. P. Hsu	A-169600	-do-	Jan.-11, 1967
J. Y. Shen	A-169601	-do-	-do-
T. Y. Cheng	A-169643	-do-	-do-
C. W. Miao	A-169598	-do-	-do-
William Ning	A-169603	-do-	-do-
Bienvenido C. Castro	A-169555	-do-	-do-

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 Article of Incorporation of the Philippine Bank of Communications, and they acknowledged the same to be their own free will and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal this 27<sup>th</sup> day of March, 1967, in the City of Manila, Philippines.

  
JOHN B. FLOR  
Notary Public  
Until December 31, 1967

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