



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. PW-121

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

BANK OF THE PHILIPPINE ISLANDS
[Amending Article III thereof.]

copy annexed, adopted on March 190, 2014 by a majority vote of the Board of Directors and on April 10, 2014 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, Sec. 14 of R.A. 8791 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 11th day of September, Twenty Fifteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department



**AMENDED ARTICLES OF INCORPORATION
OF THE
BANK OF THE PHILIPPINE ISLANDS**

KNOW ALL MEN BY THESE PRESENTS:

That we, a majority of whom are citizens of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a banking corporation under the laws of the Philippines:

AND WE HEREBY CERTIFY:

FIRST. - That the name of said corporation in English shall be "BANK OF THE PHILIPPINE ISLANDS" and in Spanish "BANCO DE LAS ISLAS FILIPINAS".

SECOND. - That the purposes for which said corporation is formed are to operate under an expanded commercial banking authority, as well as to engage in and carry on the business of a trust company and to conduct such other business as is now or may hereafter be allowed by law; and by virtue thereof, to possess and exercise the powers, rights, privileges and attributes of a commercial bank with expanded commercial banking authority and a trust company, as provided by law. (As amended on August 22, 1974 and July 28, 1982).

THIRD. - That the place where the principal office of the Corporation is to be established or located is at BPI Building, 6768 Ayala Avenue, corner Paseo de Roxas, Barangay San Lorenzo, Makati City, Philippines, but branches of the Bank may be established in the Philippines or outside the Philippines in accordance with law. (As amended on May 31, 1974 and 19 March 2014)

FOURTH. - That the term for which said Corporation is to exist is FIFTY (50) years from the date of incorporation and is hereby extended for another FIFTY

(50) years from January 4, 1993, the expiry date of its original term. (As amended on March 10, 1992).

FIFTH. - That names and residences of the Incorporators of said Corporation are as follows:

Names		Residence
Mr. Pedro J. Campos	-	Manila, P.I.
Mr. Rafael Moreno	-	Manila, P.I.
Mr. Santiago Freixas	-	Manila, P.I.
Mr. Luis Ablaza	-	Manila, P.I.
Mr. Jose Araneta	-	Manila, P.I.
Mr. Lorenzo Correa	-	Manila, P.I.
Mr. Gabriel La O	-	Manila, P.I.
Mr. Manuel Elizalde	-	Manila, P.I.
Mr. Jose de Leon Y Joven	-	Manila, P.I.
Mr. Manuel Perez Rosales	-	Manila, P.I.
Mr. Enrique Zobel	-	Manila, P.I.

SIXTH. - That the number of directors of the Corporation shall be fifteen (15) (as amended on January 14, 1974), 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:

Names		Residence
Mr. Pedro J. Campos	-	Manila, P.I.
Mr. Santiago Freixas	-	Manila, P.I.
Mr. Rafael Moreno	-	Manila, P.I.
Mr. Luis Ablaza	-	Manila, P.I.
Mr. Jose Araneta	-	Manila, P.I.
Mr. Lorenzo Correa	-	Manila, P.I.
Mr. Gabriel La O	-	Manila, P.I.

Mr. Manuel Elizalde	-	Manila, P.I.
Mr. Enrique Zobel	-	Manila, P.I.
Mr. Jose de Leon Y Joven	-	Manila, P.I.
Mr. Manuel Perez Rosales	-	Manila, P.I.

(The above-named are the incorporating directors of this Corporation)

SEVENTH. - That the Capital Stock of the Corporation is Forty Nine Billion Six Hundred Million Pesos (P49,600,000,000.00) divided into: (As amended on April 3, 2008)

- Common Stock consisting of Four Billion Nine Hundred Million (4,900,000,000) shares with a par value of Ten Pesos (P10.00) per share, not more than one and one half percent (1 1/2%) of which is set aside for an Executive Stock Option Plan and another one and one half percent (1 1/2%) for a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, over which shares the stockholders shall have no pre-emptive rights; and (As amended on April 3, 2008)
- Preferred Stock consisting of Sixty Million (60,000,000) Preferred "A" shares with a par value of Ten Pesos (P10.00) per share.

The Common shares shall, at the option of the holder thereof, be convertible to Preferred "A" shares up to the extent of the available unissued Preferred "A" shares of the Corporation and upon the following conditions:

- (a) The holder of Common share(s) desiring to avail of the option for conversion shall surrender, duly endorsed, the stock certificate(s) covering the share(s) to be converted to the Corporate Secretary of the Corporation together with the holder's written instruction to the Corporate Secretary to convert the Common shares into Preferred "A" shares.

- (b) Upon receipt by the Corporate Secretary of the stock certificate(s) covering the Common share(s) and the holder's written instruction for conversion, the Corporate Secretary shall cancel or cause to be cancelled the said stock certificate(s) and issue or cause to be issued to the holder the covering stock certificate(s) for such number of Preferred "A" shares as shall be equal to the number of Common shares surrendered.

The Preferred "A" shares shall be non-voting except in those cases expressly provided by law. Preferred "A" shares shall have the same rights and privileges as the Common shares in the payment of dividends and the distribution of the assets of the Corporation. Preferred "A" shares shall have pre-emptive rights with respect to additional issues of Preferred "A" shares of the Corporation.

The Preferred "A" shares of the stock shall, at the option of the holder thereof, be convertible into Common shares upon the following conditions:

- (a) The holder of Preferred "A" share(s) desiring to avail of the option for conversion shall surrender, duly endorsed, the stock certificate(s) covering the share(s) to be converted to the Corporate Secretary of the Corporation together with the holder's written instruction to the Corporate Secretary to convert the Preferred "A" shares into Common shares.
- (b) Upon receipt by the Corporate Secretary of the stock certificate(s) covering the Preferred "A" shares and the holder's written instruction for conversion, the Corporate Secretary shall cancel or cause to be cancelled the said stock certificate(s) and issue or cause to be issued to the holder the covering stock certificate(s) for such number of Common shares as shall be equal to the number of Preferred "A" shares surrendered. (As amended on April 14, 1998)

EIGHT. - That the amount of said Capital Stock which has been actually subscribed is SIX MILLION SEVEN HUNDRED FIFTY-ONE THOUSAND ONE HUNDRED

PESOS (P6,751,100.00), and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names, and have paid on the shares of the capital stock for which they have subscribed the amounts set out as follows:

	<u>No of Shares Subscribed</u>	<u>Amount of Subscription</u>	<u>Amount of Subscription Paid</u>
1. Pedro J. Campos	1	P 100.00	P 100.00
2. Santiago Freixas	1	100.00	100.00
3. Rafael Moreno	1	100.00	100.00
4. Luis Ablaza	1	100.00	100.00
5. Jose Araneta	1	100.00	100.00
6. Lorenzo Correa	1	100.00	100.00
7. Gabriel Lao	1	100.00	100.00
8. Manuel Elizalde	1	100.00	100.00
9. Jose de Leon Y Joven	1	100.00	100.00
10. Manuel Perez Rosales	1	100.00	100.00
11. Enrique Zobel	1	100.00	100.00
12. Bank of the Philippine Islands under act No. 1790 as amended	<u>67,500</u>	<u>P6,750,000.00</u>	<u>P6,750,000.00</u>
T o t a l	<u>67,511</u>	<u>P6,751,100.00</u>	<u>P6,751,100.00</u>

NINTH. - That Mr. Santiago Freixas 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 his name for all subscribers paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands at Manila, Philippines, on this 4th day of January 1943.

(Sgd.) PEDRO J. CAMPOS

(Sgd.)SANTIAGO FREIXAS

(Sgd.) RAFAEL MORENO

(Sgd.) LUIS ABLAZA

(Sgd.) JOSE ARANETA

(Sgd.) LORENZO CORREA

(Sgd.) GABRIEL LA O

(Sgd.) MANUEL ELIZALDE

(Sgd.) JOSE DE LEON Y JOVEN

(Sgd.) MANUEL PEREZ ROSALES

(Sgd.) ENRIQUE ZOBEL

SIGNED IN THE PRESENCE OF:

(Sgd.) ANTONIO L. PREYSLER

(Sgd.) BENITO BLANCO

PHILIPPINE EXECUTIVE COMMISSION

CITY OF MANILA

On this 4th day of January 1943, in the City of Manila, before me, the undersigned, a Notary Public in and for the City of Manila, personally appeared Messrs. Pedro J. Campos, with residence Certificate No. A-3700046, issued at Manila on 19th day of October 1942; Santiago Freixas, with Residence Certificate No. A-3700044, issued at Manila on the 19th day of October 1942; Rafael Moreno, with Residence Certificate No. A-3700045, issued at Manila on the 19th day of October 1942; Luis Ablaza, with Residence Certificate No. A-4120201, issued at Manila on the 31st day of October 1942; Jose Araneta, with Residence Certificate No. A-4102865, issued at Manila on the 15th day of October 1942; Lorenzo Correa, with Residence Certificate No. A-3687501, issued at Manila on the 19th day of September 1942; Gabriela Lao, with Residence Certificate No. A-3690737 issued at Manila on the 26th day of September 1942; Manuel Elizalde, with Residence Certificate No. A-4081631, issued at Manila on the 9th day of November 1942; Jose de Leon Y Joven, with Residence Certificate No. 4087203, issued at Manila on the 31st day of December 1942;

Manuel Perez Rosales, with Residence Certificate No. A-3687561, issued at Manila on the 19th day of September 1942; and Enrique Zobel, with Residence Certificate No. A-2728389, issued at Manila on the 6th day of October 1942, known to me and to me known to be the same persons who signed and executed the foregoing document and acknowledged the same to be their free and voluntary act and deed.

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

Doc. No. 1
Page No. 75
Book No. IV
Series of 1943.

(Sgd.) ENRIQUE Q. JABILE
Notary Public
My Commission expires on
December 31, 1943

AFFIDAVIT

PHILIPPINE EXECUTIVE COMMISSION
CITY OF MANILA

The undersigned, after having been duly sworn in conformity with law, depose and say:

That they are the incorporators of the above-mentioned Corporation the principal domicile or office of which is the City of Manila, Philippines;

That no less than FIVE HUNDRED THOUSAND PESOS (P500,000.00) of the capital stock of the said Corporation has been paid in.

(Sgd.) PEDRO J. CAMPOS

(Sgd.) SANTIAGO FREIXAS

(Sgd.) RAFAEL MORENO

(Sgd.) LUIS ABLAZA

(Sgd.) JOSE ARANETA

(Sgd.) LORENZO CORREA

(Sgd.) GABRIEL LA O

(Sgd.) MANUEL ELIZALDE

(Sgd.) JOSE DE LEON Y JOVEN

(Sgd.) MANUEL PEREZ ROSALES

(Sgd.) ENRIQUE ZOBEL

SUBSCRIBED AND SWORN TO before me in the City of Manila, Philippines, this 4th day of January 1943, by Messrs. Pedro J. Campos, Santiago Freixas, Rafael Moreno, Luis Ablaza, Jose Araneta, Lorenzo Correa, Gabriel La O, Manuel Elizalde, Jose de Leon Y Joven, Manuel Perez Rosales and Enrique Zobel, whose respective Residence Certificate already appear in the foregoing acknowledgment.

Doc. No. 2
Page No. 75
Book No. IV
Series of 1943.

(Sgd.) ENRIQUE Q. JABILE
Notary Public
My Commission expires on
December 31, 1943

CITY OF MANILA
PHILIPPINES

SANTIAGO FREIXAS, being duly sworn, deposes and says:

That on the 4th day of January 1943, 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 has been authorized by the subscribers to receive for the Corporation all subscriptions paid in by subscribers for the capital stock.

That 67,511 shares have been actually subscribed and that the subscription, P37,463,490.66 in cash and property have been actually transferred to him for the subscription of the Bank of the Philippine Islands (Act. No. 1790 as amended and Executive Order No. 111 of the Chairman of the Philippine Executive Commission, dated December

14, 1942) and received by him for the benefit and to the credit of the Corporation against which there are outstanding liabilities and contingent reserves of P28,846.99, which liabilities and reserves the Corporation assumes, thereby leaving a net equity at a fair value of not less than P6,750,000.00, which net equity is carried in the books of the bank under the caption of Capital Stock, P6,750,000.00, Surplus, P1,687,500.00 and Undivided Profits, P179,503.67; such cash and property, liabilities and contingent reserves being those more specifically described in the Balance Sheet which is attached hereto as Appendix "A" and made a part hereof.

That on the subscription of the following subscribers: Pedro Campos, Santiago Freixas, Rafael Moreno, Luis Ablaza, Jose Araneta, Lorenzo Correa, Gabriel La O, Manuel Elizalde, Jose de Leon Y Joven, Manuel Perez Rosales, and Enrique Zobel, the amount of ONE THOUSAND ONE HUNDRED PESOS (P1,000.00) in cash has been actually transferred to him in trust and received by him for the benefit and to the credit of the Corporation.

That at least twenty per centum (20%) of the entire number of shares of capital stock has been subscribed and at least twenty-five per centum (25%) of the subscription has been actually paid to him, or that the cash and property described in the attached Balance Sheet and the additional cash of P1,100.00 paid by the above-mentioned individual subscribers constituting a fair value of more than twenty-five per centum (25%) of the subscription, has been actually transferred to him in trust and received by him for the benefit and to the credit of the Corporation.

(Sgd.) SANTIAGO FREIXAS

Subscribed and sworn to before me in the City of Manila, Philippines, this 4th day of January 1943, by Mr. Santiago Freixas, who exhibited to me his Residence Certificate No. A-3700044 issued at Manila on the 19th day of October 1942.

Doc. No. 3
Page No. 75
Book No. IV
Series of 1943.

(Sgd.) ENRIQUE Q. JABILE
Notary Public
My Commission expires on
December 31, 1943

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY, METRO MANILA) S.S.

CERTIFICATION

I, ANGELA PILAR B. MARAMAG, of legal age, Filipino citizen and with business address at c/o Bank of the Philippine Islands (BPI), BPI Building, Ayala Avenue corner Paseo de Roxas, Makati City, after being sworn according to law, do hereby certify:

1. That I am the duly elected and incumbent Corporate Secretary of BPI, an expanded commercial banking corporation organized and existing under and in accordance with the laws of the Republic of the Philippines, with principal office and place of business at BPI Building, Ayala Avenue corner Paseo de Roxas, Makati City;
2. That to the best of my knowledge, no action or proceeding had been filed or is pending before any Court involving an intra-corporate dispute;
3. That I am executing this Certification per requirement of the Securities and Exchange Commission (SEC) in connection with the amendment of the Articles and By-Laws of BPI to indicate the complete address of BPI's principal office, in compliance with SEC Memorandum Circular No. 6 dated 20 February 2014.

IN WITNESS WHEREOF, I have hereunto set my hand at Makati City, Metro Manila, this
SEP 03 2015 2015.

ANGELA PILAR B. MARAMAG
Corporate Secretary

SUBSCRIBED AND SWORN to before me in the City of Makati, on SEP 03 2015
affiant Angela Pilar B. Maramag, who is personally known to me and to me known to be the same person who executed the foregoing instrument and who exhibited to me her Drivers License No. X01-86-005707 issued in Makati City, Philippines on 15 May 2014.

Doc. No. 198;
Book No. 4;
Page No. VII;
Series of 2015.

DENCIO B. BARGAS
Notary Public for Makati City
Appointment No. M-212, Until December 31, 2016
Room 500 Madrigal Building, Ayala Ave., Makati City
PTR No. 10921144J-6/29/15-Las Pinas City
IBP No. 0983701-1/6/15-Quezon City
Attorney's Roll No. 26223

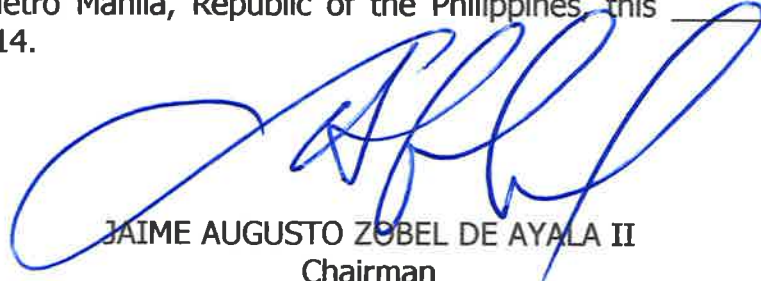
**CERTIFICATE OF AMENDMENT
TO THE
AMENDED ARTICLES OF INCORPORATION
OF THE
BANK OF THE PHILIPPINE ISLANDS**

SEP 07 2015

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, being the Corporate Secretary and a majority of the Board of the Bank of the Philippine Islands ("BPI"), a commercial banking corporation duly organized and existing under and in accordance with the laws of the Republic of the Philippines, with principal office and place of business at BPI Building, Ayala Avenue corner Paseo de Roxas, Makati City, Metro Manila, do hereby certify under oath that the document attached hereto as ANNEX "A", consisting of nine (9) pages, is a true and correct copy of the Amended Articles of Incorporation of BPI, as authorized and approved by the majority of the Board of Directors of BPI at its regular meeting on 19 March 2014 and by the Stockholders of BPI owning or representing at least 2/3 of the 3,929,297,850 shares composing the entire outstanding capital stock of BPI at their annual meeting duly called and held on 10 April 2014 at Ballroom 2 Fairmont Makati, 1 Raffles Drive, Makati Avenue, Makati City

IN WITNESS WHEREOF, we have hereunto set our hands and caused at Makati City, Metro Manila, Republic of the Philippines, this 21st day of May 2014.



JAIME AUGUSTO ZOBEL DE AYALA II
Chairman
TIN-320-104-145-637



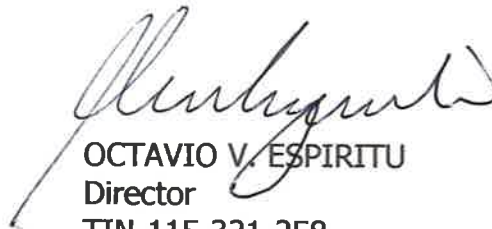
FERNANDO ZOBEL DE AYALA
Vice-Chairman
TIN-320-104-104-629



CEZAR P. CONSING
President
TIN-902-969-910



ROMEO L. BERNARDO
Director
TIN-124-135-087




OCTAVIO V. ESPIRITU
Director
TIN-115-321-258


REPUBLIC OF THE PHILIPPINES)
 MAKATI CITY, METRO MANILA) S.S.

NOV 13 2014 SUBSCRIBED AND SWORN to before me at Makati City, Metro Manila, this day of May 2014; affiants exhibited to me their Community Tax Certificates, as follows:


Name	Passport No.	Date & Place of Issue
Jaime Augusto Zobel de Ayala	EB1548914	Valid until Dec.12, 2015/DFA, Manila
Fernando Zobel de Ayala	EB0710083	Valid until Aug. 5, 2015/DFA, Manila
Cezar P. Consing	EB9284966	Valid until Oct. 1, 2014/ Hong Kong
Romeo L. Bernardo	EB2294305	Valid until Apr.26, 2016/DFA Manila
Octavio V. Espiritu	EB5434643	Valid until May 20, 2017/DFA, Manila
Xavier P. Loinaz	XX4331064	Valid until Aug. 7, 2014/DFA, Manila
Mercedita S. Nolloedo	EB8697735	Valid until Jul. 16, 2018/DFA, Manila
Artemio V. Panganiban	DE0000999	Valid until Jan.20, 2017/DFA, Manila
Oscar S. Reyes	EB8380979	Valid until June 12, 2018/DFA, Manila
Antonio Jose U. Periquet	EB8951527	Valid until Aug.21, 2018/DFA, Manila
Solomon M. Hermosura	EB2913409	Valid until Jul. 4, 2016/DFA, Manila
Carlos B. Aquino	EB1983461	Valid until Feb.16, 2016/DFA, Manila


DENCIO B. BARGAS
 Notary Public for Makati City
 Until December 31, 2014 Appointment No. 165
 Unit 500, Madrigal Bldg., Ayala Ave., Makati City
 PTR No. 3671871 - 1-3-13, Makati City
 IBP No. 834309 - 12-6-12, Pasig City
 Attorney's Roll No. 26223

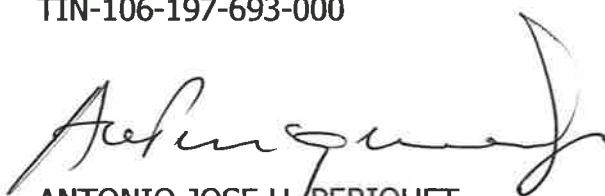
Doc. No. 189;
 Page No. 27;
 Book No. XX;
 Series of 2014


XAVIER P. LOINAZ
Director
TIN-132-204-697



MERCEDITA S. NOLLEDO
Director
TIN-108-728-846


ARTEMIO V. PANGANIBAN
Director
TIN-106-197-693-000


OSCAR S. REYES
Director
TIN-136-623-589


ANTONIO JOSE U. PERIQUET
Director
TIN-203-006-677-000


SOLOMON H. HERMOSURA
Director
TIN-107-478-241


CARLOS B. AQUINO
Corporate Secretary
TIN-135-540-349