



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. 34001

**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

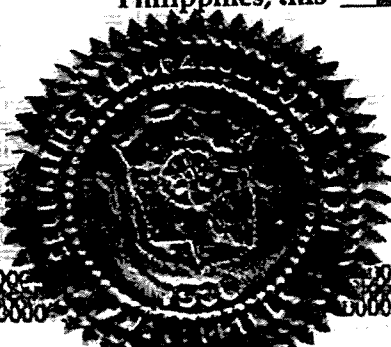
BDO UNIBANK, INC.

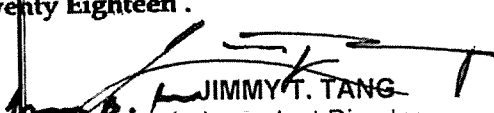
Doing business under any of the following names and styles:
BDO, BDO Unibank, Bando de Oro, Banco de Oro Unibank, BDO Banco de Oro
(Amending Article VII Reclassification of
Preferred Shares to Series A Preferred Share thereof.)

copy annexed, adopted on January 07, 2017 by majority vote of the Board of Directors and on April 20, 2017 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate 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 Pasay City, Metro Manila, Philippines, this 26th day of February Twenty Eighteen .



CERTIFIED TRUE & CORRECT COPY

JIMMY T. TANG
Independent Director
BDO Unibank, Inc.
Director

Company Registration and Monitoring Department

A

**AMENDED ARTICLES OF INCORPORATION OF
BDO UNIBANK, INC.**

**Doing business under any of the following names and styles:
BDO, BDO Unibank, Banco De Oro, Banco De Oro Unibank,
BDO Banco De Oro**

*(As amended by the Board of Directors on January 29, 2011 and ratified by
the Stockholders on May 27, 2011)*

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of whom are citizens and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines:

AND WE HEREBY CERTIFY

FIRST - That the name of the corporation shall be

BDO UNIBANK, INC.

**Doing business under any of the following names and styles:
BDO, BDO Unibank, Banco De Oro, Banco De Oro Unibank,
BDO Banco De Oro**

*(As amended by the Board of Directors on January 29, 2011 and ratified by
the Stockholders on May 27, 2011)*

SECOND - That the purpose for which said corporation is formed are the following:

- a) To carry on and engage in the business of an expanded commercial bank, to have and exercise, subject of the laws of the Philippines, all rights, privileges and attributes of an expanded commercial bank, and with the approval of the Monetary Board of the Central Bank to engage and carry on the business of a trust corporation
- b) To issue mortgage and chattel mortgage certificates, buy and sell them for its own account and for the account of others, to accept and receive them in payment or as amortizations for its loans, subject to such terms and conditions as may be prescribed by the Monetary Board;
- c) To purchase, acquire, construct, hold, sell, lease, mortgage, exchange, convey or otherwise dispose of real as well as personal properties, subject to limitations imposed by law;
- d) To establish, with approval of the Monetary Board of the Central bank of the Philippines, branches or offices anywhere in the Philippines;

- e) To do and perform such acts as are necessary and incident to the purpose for which the corporation is organized, and such acts as are legally interest to the business of an expanded commercial bank and consistent with the powers of corporations organized under the laws of the Republic of the Philippines;
- f) With Monetary Board approval and in accordance with Central Bank rules and regulations, to engage in the trust and other fiduciary business, with power to act as trustee or to administer any trust or to hold property in trust or on deposit for the use or behalf of others;
- g) With prior Central Bank approval and authorization, to act as financial agent and buy and sell, by order of and for the account of customers, shares, evidences of indebtedness and all types of securities, government or private, and to undertake quasi-banking functions and to issue domestic letters of credit denominated in Philippines currency and to buy and sell foreign exchange; and,
- h) With prior Central Bank approval and authorization, to invest in financial allied undertaking such as, but not limited to, leasing companies, banks, investment. houses, financing companies, credit card operations, financial institutions addressed/ catering to small and medium scale industries and in non-financial allied undertakings such as warehousing companies, storage companies, safe deposit box companies, companies engaged in the management of mutual funds but not in mutual funds themselves, insurance agencies, companies engaged in the provisions of computer services or in home building and home development.

THIRD - That the principal office of the corporation shall be at BDO Corporate Center, 7899 Makati Avenue, Makati City, Philippines; *(As amended by the Board of Directors on March 27, 2009 and by the Stockholders on May 29, 2009.)*

FOURTH - That the term for which said corporation is to exist is extended for another FIFTY (50) YEARS from December 20, 2017; *(As amended by the Board of Directors on January 28, 2012 and ratified by the Stockholders on April 20, 2012)*

FIFTH - That the names, citizenship and residence of the incorporators of said corporation are as follows:

NAMES	CITIZENSHIP	RESIDENCE
1. Nestor de Castro	Filipino	39 Mirasol St., Cubao, Q.C.
2. Faustina D. de Castro	Filipino	39 Mirasol St., Cubao, Q.C.
3. Alicia F. Drice	Filipino	39 Mirasol St., Cubao, Q.C.
4. Leticia D. Hinanay	Filipino	875 P. Paredes St., Sampaloc, Manila

- | | | |
|-----------------------|----------|------------------------------|
| 5. Ramon L. Ledesma | Filipino | 2081 Donada St., Pasay City |
| 6. Alejandro J. Cenon | Filipino | 83 Imperial St., Cubao, Q.C. |

SIXTH - That the number of directors of said corporation shall be ELEVEN (11) and the names, citizenship and residence of the directors who are to serve as such until their successors are elected and qualified as provided by the By-Laws, are as follows:

NAMES	CITIZENSHIP	RESIDENCE
1. Nestor de Castro	Filipino	39 Mirasol St., Cubao, Q.C.
2. Faustina D. de Castro	Filipino	39 Mirasol St., Cubao, Q.C.
3. Alicia F. Drice	Filipino	39 Mirasol St., Cubao, Q.C.
4. Leticia D. Hinanay	Filipino	875 P. Paredes St., Sampaloc Manila
5. Ramon L. Ledesma	Filipino	2081 Donada St., Pasay City
6. Alejandro J. Cenon	Filipino	83 Imperial St., Cubao, Q.C.

SEVENTH - That the authorized capital stock of the corporation is **SIXTY FIVE BILLION PESOS (P65,000,000,000.00)**, Philippine Currency, divided into **FIVE BILLION FIVE HUNDRED MILLION (5,500,000,000)** common stock with a par value of TEN PESOS (P10.00) per share, and **ONE BILLION (1,000,000,000) Series A Preferred Shares** with a par value of TEN PESOS (P10.00) per share; *(As amended by the Board of Directors on 7 January 2017 and ratified by the Stockholders on 20 April 2017);*

That the holders of capital stock whether common or preferred, shall have no preemptive right to subscribe for or purchase any shares of any class;

That preferred Shares shall be entitled to dividends before any dividends are declared on the common stock of the corporation as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends; *(As amended on July 27, 2007)*

That an aggregate of **ONE BILLION (1,000,000,000)** shares of preferred stock shall be issued as "Series A Preferred Shares", which shall have the following terms: *(As amended by the Board of Directors on 7 January 2017 and ratified by the Stockholders on 20 April 2017)*

- (1) Holders of Series A Preferred Shares shall be entitled to one vote for each of preferred stock standing in his name on the books of the Corporation in all meetings of stockholders of the Corporation or

otherwise with respect to any corporate matter brought for the approval of the stockholders:

- (2) The Series A Preferred Shares shall be perpetual and shall not be redeemable at the option of the holders thereof. The Corporation may, however, redeem the Series A Preferred Shares subject to prior approval of the Bangko Sentral ng Pilipinas ("BSP");
- (3) The Series A Preferred Shares shall be entitled to non-cumulative dividends out of the surplus before any dividends are declared on the common stock of the Corporation, at rates as the Board of Directors may determine, and, authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends;
- (4) The Series A Preferred Shares shall be non-cumulative on the matter of dividend payments;
- (5) In accordance with BSP rules and regulations, the Series A Preferred Shares shall be convertible into common stock at the option of the holders thereof after five (5) years from date of issue; provided, that the Corporation may allow the conversion of such Series Preferred Shares into common stock even before the lapse of five (5) year from date of issue;
- (6) To the extent not set forth in this Article Seventh, the specific terms of each issue of Series A Preferred Shares, including but not limited to the number of shares included in said series, the rate, nature and / or amount of dividends and the conversion ratio on convertible Series A Preferred Shares, shall be specified in such resolution(s) as may be adopted by the Board of Directors prior to the issue of such Series A Preferred Shares, which resolution(s) shall be filed with the Securities and Exchange Commission and thereupon be deemed a part of these Articles of Incorporation; *(As amended by the Board of Directors on 25 April 2009 and ratified by the Stockholders on 29 May 2009)*

Provided, finally, that all preferred shares shall comply with the regulations of the Bangko Sentral ng Pilipinas prevailing at the time of issuance, as these may be amended from time to time. *(As amended on July 27, 2007)*

The stock options may be granted to the employees of the bank upon discretion of the Board of Directors.

EIGHTH

That the amount of capital stock which has been actually subscribed and paid is THREE MILLION (P3,000,000.00) and that the following persons, all of who, are Filipino Citizens, have subscribed for the number of shares and amount of common stock set out after their respective names:

NAMES	RESIDENCE	COMMON SHARES	
		NUMBER SUBSCRIBED	AMOUNT SUBSCRIBED

1. Nestor de Castro	39 Mirasol St., Cubao, Q.C.	19,000	P 1,990,000.00
2. Faustina D. de Castro	39 Mirasol St., Cubao, Q.C.	7,000	700,000.00
3. Alicia F. Drice	39 Mirasol St., Cubao, Q.C.	2,600	260,000.00
4. Leticia D. Hinanay	875 P. Paredes St., Sampaloc Mla.	300	30,000.00
5. Ramon L. Ledesma	2081 Donada St., Pasay City	100	10,000.00
6. Alejandro J. Cenon	83 Imperial St., Cubao Q.C.	100	10,000.00
TOTAL		<u>30,000</u>	<u>P 3,000,000.00</u>

NINTH - That the following persons have paid their respective subscription of common stock as follows:

NAMES	RESIDENCE	COMMON SHARES AMOUNT SUBSCRIBED
1. Nestor de Castro	39 Mirasol St., Cubao, Q.C.	P 1,990,000.00
2. Faustina D. de Castro	39 Mirasol St., Cubao, Q.C.	700,000.00
3. Alicia F. Drice	39 Mirasol St., Cubao, Q.C.	260,000.00
4. Leticia D. Hinanay	875 P. Paredes St., Sampaloc Manila	30,000.00
5. Ramon L. Ledesma	2081 Donada St., Pasay City	10,000.00
6. Alejandro J. Cenon	83 Imperial St., Cubao Q.C.	10,000.00
TOTAL		<u>P3,000,000.00</u>

TENTH - That FAUSTINA D. DE CASTRO has been elected by the subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer she has been authorized to receive for the corporation and to receive in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 16th day of August 1967, in the city of Manila, Philippines.

(SGD) NESTOR DE CASTRO

(SGD) FAUSTINA D. DE CASTRO

(SGD) ALICIA F. DRICE

(SGD) LETICIA D. HINANAY

(SGD) RAMON L. LEDESMA

(SGD) ALEJANDRO J. CENON

Signed in the presence of:

(SGD) ILLEGIBLE

(SGD) ILLEGIBLE

ACKNOWLEDGMENT

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

BEFORE ME, the subscribed Notary public, this 6th day of August 1967 appeared the following persons with their respective Residence Certificate Nos., to wit:

Nestor de Castro	A-319809	Manila / January 11, 1967
Faustina de Castro	A-319808	Manila / January 11, 1967
Alicia F. Drice	A-319810	Manila / January 11, 1967
Leticia D. Hinanay	A-135776	Manila / January 11, 1967
Ramon L. Ledesma	A-367176	Manila / January 11, 1967
Alejandro Cenon	A-3148731	Pasay / February 9, 1967

known to me to be the same person who executed the foregoing Articles of Incorporation of the ACME SAVINGS BANK, and they acknowledged to me that the same is their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

(SGD) ILLEGIBLE
Notary Public
UNTIL DECEMBER 31, 1968

Doc. No. 165;
Page No. 38;
Book No. 1;
Series of 1967.