

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. PW00000443

**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


CHINA BANKING CORPORATION
(Amending Article V thereof)

copy annexed, adopted on March 21, 2018 by majority vote of the Board of Directors and on May 3, 2018 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, 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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. 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 31st day of January, Twenty Nineteen.

WT/qba


DANIEL P. GABUYO
Assistant Director
SO Order 1488 Series of 2018

**AMENDED ARTICLES OF INCORPORATION
OF CHINA BANKING CORPORATION**

(As amended at the Special Meeting of the Board of Directors on March 21, 2018,
and at the Annual Meeting of the Stockholders on May 3, 2018)

KNOW ALL MEN BY THESE PRESENTS:

That we, a majority of whom are residents of the Philippine Islands, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippine Islands.

AND WE HEREBY CERTIFY:

First: - That the name of the said Corporation shall be "CHINA BANKING CORPORATION."

Second: - That the purpose or purposes for which said Corporation is formed are:

To carry on and engage in the business of a commercial bank and/or an expanded commercial banking; to have and exercise, subject to, and in accordance with the provisions of, the applicable laws, rules and regulations, all powers, rights, privileges and attributes of a commercial bank and/or an expanded commercial bank; to engage in and carry on the business of a trust company; exercise the powers of investment houses as provided in pertinent laws, and have the power and authority to invest in the equity of all allied and non-allied corporations, businesses or undertakings, in addition to the general powers incident to corporations; and in the course of its business and operations:"¹

- (1) To discount bills of exchange and commercial promissory notes and other negotiable instruments.
- (2) To make collection of drafts and other current negotiable papers, and to advance money thereon.
- (3) To receive deposits and to open current accounts in currency or upon the deposit of public, provincial, municipal, industrial or railway securities issued by legally constituted corporations.
- (4) To receive and care for money deposited in trust, arising from legacies, voluntary and other trusts, and judicial decrees, or in any other manner; to act as trustee under any mortgage or bonds issued by any municipality, body politic, or corporation, and to accept and execute any other municipal or corporate trust not inconsistent with law; to act as the fiscal or transfer agent of any state, municipality, body politic, or corporation, and, in such capacity, to receive and disburse moneys, transfer, register and execute certificates of stock, bonds or other evidences of indebtedness, and to act as the agent of any corporation, company or association, foreign or domestic, or of any individual for any lawful purpose; to act under the order or appointment of any court of record as guardian, receiver, trustee or depository of the estate of any minor, insane or weak-minded person, habitual drunkard, or other incompetent or irresponsible person, as assignee in bankruptcy, and as receiver and depository of any moneys paid into court by parties to any legal proceedings and of property of any kind that may be brought under the jurisdiction of any court by proper legal proceedings; to act as the executor of any last will and testament whenever named in such

¹ As amended and approved by the Board of Directors at its Special Meeting on June 13, 1991 and at its Regular Meeting on July 03, 1991, and by the Stockholders at their Special Meeting on July 03, 1991.

last will and testament, as the executor thereof; to act under appointment of any court of competent jurisdiction as the administrator of the estate of any deceased person with the will annexed or as the administrator of the estate of any deceased person when there is no will; to execute any legal trust confided to it by any court of record or by any person, association or corporation for the holding, management and administration of any estate, real or personal, and the rents, issues and profits thereof; and generally to do all kinds of trust business permitted by law.

- (5) To receive in the same manner as under paragraph (4) gold and silver bars, jewelry with or without precious stones, and stocks and bonds and other securities or valuables.
- (6) To negotiate or draw bills of exchange, whether domestic or foreign, under the formalities prescribed by existing laws.
- (7) To deal in gold and silver.
- (8) To make loans upon the security of deposit with the bank, as collateral, of articles of commerce and negotiable securities which are easily and safely realized upon at any time, and also upon the security of real estate insofar as such loans are not in violation of the existing law.
- (9) To grant loans and/or credits in current accounts under such terms and conditions as may be fixed by the Board of Directors from time to time.
- (10) To buy and sell or otherwise negotiate securities, and borrow money upon securities owned by the Bank; to acquire by purchase, subscription or otherwise, and to invest in, hold, sell or otherwise dispose of shares of stock, bonds, mortgages and other securities, or any interest in either, or any obligations or evidences of indebtedness of any other corporation or corporations, domestic or foreign, or the notes, bonds, mortgages or other obligations and evidences of indebtedness of any person or persons and while the owner of such shares, stocks, bonds, notes, mortgages or interest therein, or other obligations or evidences of indebtedness, to exercise all the rights, powers, and privileges of ownership, including the right to vote thereon or consent in respect thereof for any and all purposes; Provided, however, that investments in shares and stocks shall not at any time exceed thirty per centum (30%) of the paid-up capital and unimpaired surplus; and for any corporate purpose to borrow money, issue debentures, unsecured bonds, or bonds secured by collateral trust or other mortgage or mortgages upon, by pledge of, any of its property or otherwise and promissory notes and evidences of indebtedness of all kinds.
- (11) To undertake on commission the purchase and sale of securities, and to do such other banking operations of every nature and kind as may be within the incidental powers of a bank, or may be necessary to carry into effect the foregoing purposes.
- (12) To prepare, issue and circulate bank notes provided such operation is allowed by laws of the Philippine Islands, or by the law of the locality or localities in which the bank or its branches are located.
- (13) Generally, to perform and do, all and singular, the things necessary to be done to carry into effect the above specified powers, and to conduct such business as is now or may hereafter be allowed by law.

Third: - The term for which the Corporation is to exist is fifty (50) years from and after July 20, 2020, the expiry date of its extended term.²

Fourth: - The names and residences of the incorporators are as follows:

| <u>NAME</u> | <u>RESIDENCE</u> |
|-----------------------------|------------------|
| Dee C. Chuan ----- | Manila, P.I. |
| Benito Siy Cong Bieng ----- | Manila, P.I. |
| G.A. Cu Unjieng ----- | Manila, P.I. |
| Uy Yetco ----- | Manila, P.I. |
| Go Jocco ----- | Manila, P.I. |
| Carlos Palanca ----- | Manila, P.I. |
| Antonio M.H. Limgenco ----- | Manila, P.I. |
| Vicente Gotamco ----- | Manila, P.I. |
| Jose Velasco ----- | Manila, P.I. |
| Uy Cho Yee ----- | Manila, P.I. |
| Alfonso Z. Sycip ----- | Manila, P.I. |
| Yu Biao Sontua ----- | Manila, P.I. |

Fifth: - The number of directors of the Corporation shall be twelve (12)³; 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:

| <u>NAME</u> | <u>RESIDENCE</u> |
|-----------------------------|------------------|
| Dee C. Chuan ----- | Manila, P.I. |
| Benito Siy Cong Bieng ----- | Manila, P.I. |
| G.A. Cu Unjieng ----- | Manila, P.I. |
| Albino Z. Sycip ----- | Manila, P.I. |
| Carlos Palanca ----- | Manila, P.I. |
| Dy Buncio ----- | Manila, P.I. |
| Uy Yetco ----- | Manila, P.I. |
| Go Jocco ----- | Manila, P.I. |
| Vicente Gotamco ----- | Manila, P.I. |
| Antonio M.H. Limgenco ----- | Manila, P.I. |
| Yu Biao Sontua ----- | Manila, P.I. |

Sixth: (a) - The capital stock of the Corporation is PESOS THIRTY THREE BILLION (P33,000,000,000.00), Philippine Currency, and is divided into THREE BILLION THREE HUNDRED MILLION (3,300,000,000) shares with the par value of PESOS TEN (P10.00) per share.⁴

Waiver of Pre-emptive Rights. No holder of shares in the Corporation shall be entitled as of right to subscribe to, purchase or receive any or all issues or dispositions of shares of any class.⁵

² As amended and approved by the Board of Directors at its Regular Meeting on March 2, 2016, and by the Stockholders at their Regular Annual Meeting on May 5, 2016.

³ As amended and approved by the Board of Directors at its Special Meeting on March 21, 2018, and by the Stockholders at their Regular Annual Meeting on May 3, 2018.

⁴ As amended and approved by the Board of Directors at its Special Meeting on March 15, 2017, and by the Stockholders at their Regular Annual Meeting on May 4, 2017.

⁵ As amended and approved by the Board of Directors at its Regular Meeting on April 2, 2014, and by the Stockholders at their Regular Annual Meeting on May 8, 2014.

Sixth: (a) – Except in cases of hereditary succession, the issuance, sale or transfer of shares of stock of this corporation shall be limited to Filipino citizens or to partnerships, corporations or other entities at least sixty per cent (60%) of the capital of which is owned and held by Filipino citizens.⁶

Sixth: (b) – Notwithstanding the restriction in the immediately preceding paragraph, no issuance or transfer of shares of stock of this corporation may be made or effected which would either reduce the ownership of Filipinos to less than sixty percent (60%) or would increase the ownership of foreigners to more than forty percent (40%), subject to existing laws, decrees, regulations and subsequent issuances.⁷

Seventh: - The amount of capital stock which has been actually subscribed is FIVE MILLION ONE HUNDRED AND SIX THOUSAND FOUR HUNDRED PESOS (P5,106,400.00), Philippine Currency, 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 so set out:

(Here follows list of subscribers)

Eighth: - That Messrs. DEE C. CHUAN and G.A. CU UNJIENG have been elected by the subscribers as Trustees and Acting Treasurers of the Corporation to act as such until the CHINA BANKING CORPORATION is duly organized and their successor duly elected and qualified as Treasurer of the Corporation in accordance with the By-Laws; and that as such Trustees and Acting Treasurers they have been authorized to receive for the Corporation and to receipt in its name for all subscriptions paid in by subscribers:

Ninth: - That the principal office of the corporation shall be at China Bank Building, 8745 Paseo de Roxas cor. Villar St., Makati City, Philippines, and the corporation may establish branch, extension and similar offices as the Board of Directors may from time to time determine or fix, subject to applicable laws and regulations.⁸

IN WITNESS WHEREOF, we have hereunto set our hands at Manila, Philippine Islands, this 19th day of July 1920.

(SGD.) V. GOTAMCO
" CARLOS PALANCA
" ANTONIO M.H. LIMGENCO
" G.A. CU UNJIENG
" UY CHO YEE

(SGD.) DEE C. CHUAN
" UY YETCO
" YU BIAO SONTUA
" BENITO SIY CONG BIENG
" ALFONSO Z. SYCIP

(SGD.) JOSE VELASCO

Signed in the Presence of:

(SGD.) M. CLEMENTE

(SGD.) A. PARAL

⁶ As amended and approved by the Board of Directors at its Special Meeting on February 20, 1964, and by the Stockholders at their Special Meeting on April 06, 1964.

⁷ As amended and approved by the Board of Directors at its Regular Meeting on April 2, 2014, and by the Stockholders at their Regular Annual Meeting on May 8, 2014

⁸ As amended and approved by the Board of Directors at its Regular Meeting on April 2, 2014, and by the Stockholders at their Regular Annual Meeting on May 8, 2014.