



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

COMPANY REG. NO. AS94005593

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

**Overseas Filipino Bank, Inc. A Savings Bank of LANDBANK**  
(Formerly: PHILIPPINE POSTAL SAVINGS BANK, INC.  
doing business under the name & style of Postbank, a Savings Bank)  
(Amending Article I thereof.)

copy annexed, adopted on December 13, 2017 by majority vote of the Board of Directors and 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 5<sup>th</sup> day of January, Twenty Eighteen.



  
FERDINAND B. SALES  
Director

Company Registration and Monitoring Department

# COVER SHEET

## for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

A 5 0 9 4 0 0 5 5 9 3

Former Company Name

PHILIPPINE POSTAL SAVINGS BANK  
INC. DOING BUSINESS UNDER THE  
NAME AND STYLE OF POSTBANK

**AMENDED TO:**  
New Company Name

Overseas Filipino Bank, Inc.,  
A Savings Bank of LANDBANK

Principal Office (No./Street/Barangay/City/Town)Province)

POSTBANK CENTER LIWASANG I  
BONIFACIO, 1000 MANILA

ZIP CODE

COMPANY INFORMATION

Company Email Address

corsec@postbank.gov.ph

Company's Telephone Number/s

527-0057/5270053

Mobile Number

CONTACT PERSON INFORMATION

The designated person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

ATTY. CESAR S. CABANES

Email Address

csgcabanes@yahoo.com

Telephone Number/s

5270057

Mobile Number

Contact Person's Address

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

### DIRECTORS' CERTIFICATE

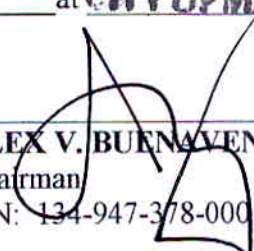
SECURITIES AND EXCHANGE COMMISSION  
JAN 05 2018

We, the Corporate Secretary and a majority of the members of the Board of Directors of PHILIPPINE POSTAL SAVINGS BANK, INC. do hereby certify that in a regular board meeting held at Postbank Center, Liwasang Bonifacio, 1000 Manila on December 13, 2017, a majority of the Directors and at least two-thirds (2/3) of all the outstanding capital stock of the bank approved the amendment of the following article of the Articles of Incorporation of the bank:

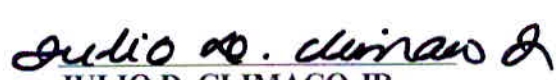
**“FIRST: THAT THE NAME OF THE CORPORATION SHALL BE  
OVERSEAS FILIPINO BANK, A SAVINGS BANK  
OF LANDBANK  
(AS AMENDED ON DECEMBER 13, 2017)**

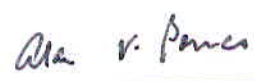
The amendment to the Article I has been duly incorporated in the proposed amended Articles of Incorporation of the Bank, a true and correct copy of which is hereto attached.

IN WITNESS WHEREOF, we have affixed our signature this DEC 29 day of 2017  
at CITY OF MANILA

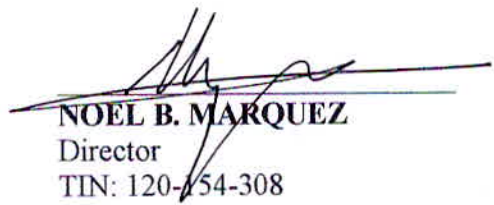
  
\_\_\_\_\_  
**ALEX V. BUENAVENTURA**  
Chairman  
TIN: 134-947-378-000

  
\_\_\_\_\_  
**RENATO G. EJE**  
Vice Chairman  
TIN: 135-234-280

  
\_\_\_\_\_  
**JULIO D. CLIMACO JR.**  
Director  
TIN: 112-070-465

  
\_\_\_\_\_  
**ALAN V. BORNAS**  
Director  
TIN: 120-157-672

  
\_\_\_\_\_  
**LIDUVINO S. GERON**  
Director  
TIN: 135-113-302

  
\_\_\_\_\_  
**NOEL B. MARQUEZ**  
Director  
TIN: 120-154-308

\_\_\_\_\_  
**BITUIN V. SALCEDO**  
Director  
TIN: 109-765-009

\_\_\_\_\_  
**PELAGIO S. PAGUICAN**  
Director  
TIN: 105-141-070

\_\_\_\_\_  
**LETICIA V. DAMASCO**  
Director  
TIN: 135-235-755

  
\_\_\_\_\_  
**CESAR S. CABAÑES**  
Corporate Secretary  
TIN: 171-399-826

SUBSCRIBED and SWORN to before me, this DEC 11 2017 day of 2017, with affiants exhibiting his/her valid identification as indicated below:

<u>Names</u>	<u>Government ID/Passport No./ Driver's License No.</u>	<u>Date/Place of Issue</u>
Alex V. Buenaventura	Passport No. EB8190816	Date Issued: May 23, 2013 DFA Davao
Renato G. Eje	Driver's License No.: E04-88-019517	Expiry: April 7, 2019
Julio D. Climaco Jr.	Passport No. EC3384786	Date Issued: February 5, 2015 DFA Manila
Liduvino S. Geron	Passport No. EC6337090	Date Issued: January 7, 2016 DFA Manila
Alan V. Bornas	Passport No. P1780768A	Date Issued: January 27, 2017 DFA Manila
Noel B. Marquez	LBP ID No. 6185	LBP Manila
<del>Bituin V. Salcedo</del>	<del>Driver's License No.: X01-94021429</del>	<del>Expiry: July 22, 2018</del>
<del>Leticia V. Damasco</del>	<del>Passport No. EC6663562</del>	<del>Date Issued: February 2, 2016 DFA Angeles City Pampanga</del>
<del>Pelagio S. Paguican</del>	<del>Driver's License No.: L02-82-074984</del>	<del>Expiry: May 4, 2018</del>
Cesar S. Cabañes	IBP ID bearing Roll of Attorneys No. 46629	

*J. Meja*  
**ATTY. JANINE ANGELA T. MEJIA**  
 Commission No. 2016-130 / Roll No. 64749  
 Notary Public for Manila until 12.31.17  
 IBP No. Notary Public / Manila IV  
 PTR No. 106300 / 2.12.17 / Manila  
 MCLE Compliance No. 4-0013344  
 1598 M.H. del Pilar St., Malate, Manila

Doc. No 522  
 Page No 106  
 Book No. 711  
 Series of 2017

**AMENDED ARTICLES OF INCORPORATION**

**OF**

**Overseas Filipino Bank, Inc., A Savings Bank of LANDBANK**

**(As Amended on December 13, 2017)**

(FORMERLY: PHILIPPINE POSTAL SAVINGS BANK, INC.

doing business under the name and style of Postbank)

**KNOW ALL MEN BY THESE PRESENTS:**

THAT We, the undersigned, all of whom are legal of age, Filipinos and residents of the Philippines, have this 21<sup>st</sup> day of April 1994, voluntarily associated ourselves for the purpose of forming a stock corporation under the laws of the Philippines.

**AND WE HEREBY CERTIFY:**

**FIRST** :That the name of the Corporation shall be

**Overseas Filipino Bank, Inc., A**  
**Savings Bank of LANDBANK**

**(As Amended on December 13, 2017)**

**SECOND** :That the purposes or objective for which this Corporation is formed shall be the following:

**PRIMARY**

1. To engage in the general business of savings and mortgage banking and exercise all the rights, attributes, powers and privileges, together with the assumption of all the duties and obligations of a savings and mortgage bank as provided for in the General Banking Act, as amended, and other related laws;

2. To perform and engage in, with prior approval of the Monetary Board, all the services authorized for commercial banks under Republic Act 337, as amended, or operate under an expended banking authority as provided in Section 21-B of the same Act;
3. To encourage and promote the virtue of thrift and the habit of savings among the general public, specially the youth and the marginalized sector in the countryside, and to accumulate such savings and invest the same, together with the Bank's capital, in national and local development projects either through a credit financing program or investment in Treasury Bills and/or government securities, and in loans secured by bonds, mortgages on real estates and insured security or in loans for personal or household finance, whether secured or unsecured, and financing for home building and home development; and
4. To receive collections and make payments for the account of others, including postal money orders, and perform such other services for their customers which are not incompatible with the banking business.

#### **SECONDARY**

1. To invest in government or government guaranteed securities, readily marketable bonds and other debt securities, commercial papers and accounts receivables, draft, bills of exchange acceptance or notes arising out of commercial transaction;

2. To issue domestic letters of credit in accordance with such rules and regulations as the Monetary Board may prescribe;
3. To undertake, upon approval of the Bangko Sentral ng Pilipinas, trust and quasi-Banking functions and accept checking accounts, "NOW" accounts, government deposit and foreign currency deposit under pertinent laws,
4. With prior approval of the Monetary Board, to invest in financial allied undertakings such as but not necessarily limited to leasing companies, banks, investment houses, financing companies, credit card operation, financial institution 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 the mutual funds themselves, insurance agencies, companies engaged in the provision of computer services or in homes building and home development;
5. To undertake such other forms of loans, investments, credit facilities, or financial intermediation which the Monetary Board may determine as necessary in the furtherance of the country's national economic objectives, or the Bangko Sentral ng Pilipinas may declare as appropriate from time to time, or which existing Philippine laws allow, subject to the rules and regulations of the Monetary Board;

6. With prior approval of the Monetary Board, to receive in custody funds, documents and variable objects and rent safety deposit boxes for the safeguarding of such effects, act as financial agent and buy and sell by order of and for the account of their customers, shares, evidence of indebtedness and all types securities; and
7. With prior approval of the Monetary Board, to act as managing agent, adviser, consultant for the administration of investment management/advisory/consultancy accounts.

**THIRD** : That the principal office of the Corporation shall be established or located in Postbank Center, Liwasang Bonifacio, 1000 Manila. The Corporation may also open and maintain branches in accordance with existing laws. (As amended on APRIL 22, 2014)

**FOURTH** : That the term for which said Corporation is to exist is for a period of FIFTY (50) years from and after date of incorporation.

**FIFTH** : That the names, nationalities and addresses of the incorporators are as follows:



<u>NAME</u>	<u>NATONALITY</u>	<u>ADDRESS</u>
1. Renan V. Santos	Filipino	71 Amapola St., Bel-Air Makati, Metro Manila
2. EDUARDO P. PILAPIL	Filipino	5-D Greenrich Condominium Pearl Drive, Ortigas Center, Pasig, MM
3. PASCUAL C. KLIATCHKO	Filipino	San Agustin, Malolos, Bulacan
4. ROBERTO LI. AMOR	Filipino	6 Panay Avenue, Quirino District, Q. C., MM
5. JORGE M. MARIANO	Filipino	556 M.H. Del Pilar, Malabon, MM
6. FRANCISCO R. FLORO	Filipino	929 EDSA Philam Homes, Quezon City
7. RONALDO S. TUAZON	Filipino	870 Miguelin, Sampaloc, Metro Manila
8. EFREN G. SANTOS	Filipino	#50 Eurovilla TownHomes Cor. Lamayan & New Panaderos St, Sta Ana, Manila
9. MARY ANN E. AREVALO	Filipino	#3A Alpha Road, Alpha Vil., Diliman, Q. C
10. JULIANO P. NACINO	Filipino	170 Chinkiang St., Pasay City, Metro Manila
11. EFREN L. ALAS	Filipino	1232 Berbania St., Tahanan Vil., Paranaque, MM

**SIXTH** : That the number of directors of the said corporation shall be NINE (9) and that the names, nationalities and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows: ( As amended on 04/25/95)

<u>NAME</u>	<u>NATONALITY</u>	<u>ADDRESS</u>
1.RENAN V. SANTOS	Filipino	71 Amapola St., Bel-Air, Makati, Metro Manila
2.EDUARDO P. PILAPIL	Filipino	5-D Greenrich Condominium Pearl Drive, Ortigas Center, Pasig, MM
3.PASCUAL C. KLIATCHKO	Filipino	San Agustin, Malolos, Bulacan
4.ROBERTO LI. AMOR	Filipino	6 Panay Avenue, Quirino District, Q.C., MM
5.JORGE M. MARIANO	Filipino	556 M. H. Del Pilar, Malabon, MM
6.FRANCISCO R. FLORO	Filipino	929 EDSA Philam Homes, Quezon City, MM
7.EFREN L. ALAS	Filipino	1232 Berbania St., Tahanan Vil., Paranaque, MM

**SEVENTH** : That the authorized capital stock of said Corporation is ONE BILLION PESOS (1,000,000,000,000), Philippine Currency, and said capital stock is divided into

TEN MILLION common shares (10,000,000) with par value of ONE HUNDRED PESOS (100.00) each

**EIGHT** : That the amount of said capital stock which has been actually subscribed is FIVE HUNDRED MILLION PESOS (P500,000,000.00) and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

<u>NAME</u>	<u>NATIONALITY</u>	<u>NO. OF SHARES</u>	<u>AMOUNT SUBSCRIBED</u>
1. PHILIPPINE POSTAL CORPORATON	Filipino	4,999,989	P499,998,900.00
2. RENAN V. SANTOS	Filipino	1	100.00
3. EDUARDO P. PILAPIL	Filipino	1	100.00
4. PASCUAL C. KLIATCHKO	Filipino	1	100.00
5. ROBERTO LI. AMOR	Filipino	1	100.00
6. JORGE M. MARIANO	Filipino	1	100.00
7. FRANCISCO R. FLORO	Filipino	1	100.00
8. RONALDO S. TUAZON	Filipino	1	100.00
9. EFREN G. SANTOS	Filipino	1	100.00
10. MARY ANN E. AREVALO	Filipino	1	100.00
11. JULIANO P. NACINO	Filipino	1	100.00
12. EFREN L. ALAS	Filipino	1	100.00
		5,000,000	P500,000,000.00

**NINTH** : That the following persons have paid on the shares of capital stock which they have subscribed, the amount set out after their respective names :

<u>NAMES</u>	<u>AMOUNT PAID</u> <u>ON SUBSCRIPTION</u>
1. PHILIPPINE POSTAL CORPORATION	P199,998,900.00
2. RENAN V. SANTOS	100.00
3. EDUARDO P. PILAPIL	100.00
4. PASCUAL C. KLIATCHKO	100.00
5. ROBERTO LI. AMOR	100.00
6. JORGE M. MARIANO	100.00
7. FRANCISCO R. FLORO	100.00
8. RONALDO S. TUAZON	100.00
9. EFREN G. SANTOS	100.00
10. MARY ANN E. AREVALO	100.00
11. JULIANO P. NACINO	100.00
12. EFREN L. ALAS	100.00
	<hr/> <b>P200,000,000.00</b> <hr/> <hr/>

**TENTH** : That no issuance or transfer of shares of stock of the Corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be

recorded in the books of the corporation. This restriction shall be printed or indicated in all the certificate of stock to be issued by the Corporation.

**ELEVEN** : That Francisco R. Floro has been elected by the subscribers to act as TREASURER-IN-TRUST of the Corporation and to act as such until his successor is duly elected and qualified in accordance with the By-Laws; and that, as such Treasurer-in-Trust, he has been authorized to receive for the Corporation and to issue in its name receipts for all subscriptions paid in by the subscribers.

**IN WITNESS WHEREOF**, we have hereunto set our signatures with our respective CTCs and TINs this 25<sup>th</sup> day of April 1995 in Manila, Philippines

**(Sgd.) RENAN V. SANTOS**

CTC: 9500847-C

TIN

**(Sgd.) EDUARDO P. PILAPIL**

CTC: 2825191

TIN: 105-548-974

**(Sgd.) PASCUAL C. KLIATCHKO**

CTC: 2215554

TIN: 164-946-172

**(Sgd.) ROBERTO LI. AMOR**

CTC: 8285780

TIN: 139-464-11-E

**(Sgd.) JORGE M. MARIANO**

CTC: 14380937

TIN: 164-946-172

**(Sgd.) FRANCISCO R. FLORO**

CTC: 2825075

TIN: 115-875-773

**(Sgd.) RONALDO S. TUAZON**

CTC: 12225592

TIN: 137-496-950

**(Sgd.) EFREN G. SANTOS**

CTC: 6526387- C

TIN: 460-117-209-565

**(Sgd.) MARY ANN E. AREVALO**

CTC: 9897735

TIN: 107-053-061

**(Sgd.) JULIANO P. NACINO**

CTC: 507005

TIN: 165-112-283

**(Sgd.) EFREN L. ALAS**

CTC: 6474888

TIN: 135-229-716

**Signed in the presence of :**

Signed

signed

**ACKNOWLEDGEMENT**

Republic of the Philippines  
City of Manila

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

<u>NAME</u>	<u>CTC NO</u>	<u>Issued at</u>	<u>Issued on</u>
1. RENAN V. SANTOS	9500847-C	Makati, MM	4/03/95
2. EDUARDO P. PILAPIL	2825191	Manila	2/25/95
3. PASCUAL C. KLIATCHKO	2215554	Malolos, Bul.	1/10/95
4. ROBERTO LI. AMOR	4448385	Cebu City	1/16/95
5. JORGE M. MARIANO	14380937	Navotas , MM	1/06/95
6. FRANCISCO R. FLORO	2825075	Manila	2/24/95
7. RONALDO S. TUAZON	12225592	Manila	3/27/95
8. EFREN G. SANTOS	6526387-C	Manila	6/28/95
9. MARY ANN E. AREVALO	9897735	Caloocan City	1/13/94
10. JULIANO P. NACINO	507005	Pasay City	1/02/95
11. EFREN L. ALAS	6474888	Pasay City	4/25/94

know to me to be the same persons who executed the foregoing Articles of Incorporation consisting of nine (9) pages including this page where the acknowledgement is written, and that they acknowledged to me that the same is their free and voluntary act and deed.

**WITNESS MY HAND and SEAL** on this 6<sup>th</sup> day of May 1994 in the City of Manila, Philippines.

**(Sgd.) ROMUALDO N. ALVESTIN  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 1994**

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of 1994



**Republic of the Philippines**  
**City of Manila) s.s.**

**UNDERTAKING TO CHANGE NAME**  
(For Amendment of Corporate/Partnership)

I, **CESAR S. CABAÑES**, legal age, Filipino, and resident of No. 139 Street, Francis Street, Oranbo Pasig City after having been sworn to in accordance with law hereby depose and state:

That I am a Corporate Secretary of Philippine Postal Savings Bank, Inc., doing business under the name and style of Postbank which is in the process of amending its business name with Securities and Exchange Commission.

That I in behalf of said corporation, hereby undertake to change its business name as herein provided, or as amended thereafter immediately upon receipt of notice or directive from the Commission that another corporation, partnership, or person has required a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly, similar to a registered name, or contrary to public morals, good custom or public policy.

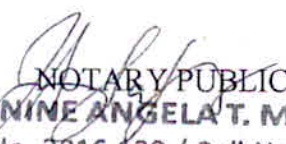
This affidavit is executed to attest to the truth of the foregoing and for whatever legal purpose and intent it may serve.

IN WITNESS WHEREOF, I hereby signed this affidavit this 19<sup>th</sup> day of December 2017 at Manila City.

  
**CESAR S. CABAÑES**  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this DECEMBER 19 2017 in **CITY OF MANILA** by the above-named person who exhibited to me his Taxpayer Identification No. 171-399-826.

Doc. No. 520  
Book No. III  
Page No. 105  
Series of 2017

  
**NOTARY PUBLIC**  
**ATTY. JANINE ANGELA T. MEJIA**  
Commission No. 2016-130 / Roll No. 64749  
Notary Public for Manila until 12.31.17  
IBP No. 1063960 / 01.12.17 / Manila IV  
PTR No. 6103259 / 02.01.17 / Manila  
MCLE Compliance No. V-0020344  
1598 M.H. del Pilar St., Malate, Manila

A Government Savings Bank



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

### SECRETARY'S CERTIFICATE

I, **CESAR S. CABAÑES**, of legal age, Filipino, a resident of No. 139 Street, Francis Street, Oranbo Pasig City being duly sworn, depose and state that:

1. I am the duly elected and qualified Corporate Secretary of Philippine Postal Savings Bank, Inc. (the "Corporation"), a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at Postbank Center, Liwasang Bonifacio, 1000 Manila.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

**IN WITNESS WHEREOF**, I have hereto set my hand this 19<sup>th</sup> day of December 2017 in the City of Manila, Philippines.


  
**CESAR S. CABAÑES**  
Corporate Secretary

*not valid without corporate seal*

**SUBSCRIBED and SWORN** to before me this DEC 29 2017 day of 2017,  
in the ~~Province of~~ City of Manila exhibiting to me his Taxpayer Identification No. 171-399-826.

**WITNESS**, my **HAND** and **SEAL**, this DEC 29 2017 day of 2017, in the City of Manila.

Doc. No. 518  
Book No. 105  
Page No. III  
Series of 2017

  
**ATTY. JANINE ANGELAT T. MEJIA**  
Commission No. 2016-130 / Roll No. 64749  
Notary Public for Manila until 12.31.17  
IBP No. 1063980 / 01-12-17 / Manila IV  
PTR No. 6109259 / 02-01-17 / Manila  
MCLE Compliance No. V-0020344  
1598 M.H. del Pilar St., Malate, Manila



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. ASO94-005593

**CERTIFICATE OF FILING  
OF  
AMENDED BY-LAWS**

**KNOW ALL PERSONS BY THESE PRESENTS:**

This is to certify that the Amended By-Laws of

**PHILIPPINE POSTAL SAVINGS BANK, INC.**

copy annexed, adopted on April 14, 2015 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least majority of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 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.

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 12<sup>th</sup> day of October, Twenty Fifteen.

**FERDINAND B. SALES**  
Director

Company Registration and Monitoring Department



# COVER SHEET

for Applications at  
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

SEC Registration Number

AMENDMENT

A S 0 9 4 0 0 5 5 9 3

Former Company Name

P O S T A L B A N K

AMENDED TO:  
New Company Name

P O S T B A N K

Principal Office ( No./Street/Barangay/City/Town)Province)

P O S T B A N K C E N T E R , L I W A S A N G  
B O N I F A C I O , 1 0 0 0 M A N I L A

ZIP CODE

COMPANY INFORMATION

Company Email Address

Company's Telephone Number/s

Mobile Number

CORSEC@POSTBANK.GOV.PH

527-0057

-

CONTACT PERSON INFORMATION

The designated person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Email Address

Telephone Number/s

Mobile Number

MARIO C. LORENZO

MARIOCRUZLORENZO@YAHOO.COM

527-0057

09209094917

Contact Person's Address

To be accomplished by CFRD Personnel

Date

Signature

Assigned Processor \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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Document I.D.

Received by Corporate Filing and Records Division (CFRD)

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Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

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AMENDED BY-LAWS

OF

PHILIPPINE POSTAL SAVINGS BANK, INC.

doing business under the name and style of Postbank, a Savings Bank

(FORMERLY: PHILIPPINE POSTAL SAVINGS BANK, INC.

doing business under the name and style of PostalBank)

(AS AMENDED ON MAY 28, 2013)

ARTICLE I

HEAD OFFICE AND BRANCHES

SECTION 1. Head Office. The Head Office of the Bank shall be located in Postbank Center Liwasang Bonifacio 1000 Manila. (As amended on April 14 2015)

SECTION 2. Branches. Branches and/or extension offices may be established at such other places as the Board of Directors may fix in Metro Manila and other localities in the Philippines, with the prior approval of the Bangko Sentral ng Pilipinas.

ARTICLE II

STOCK CERTIFICATE

SECTION 3. Form and Issuances. Stock certificates shall be issued on shares which have been fully paid and shall be numbered and registered in the order in which they are

issued. Stock certificates of the Bank shall be in such form and design as shall be determined by the Board of Directors, consistent with the Articles of Incorporation and pertinent provisions of law.

Every certificates shall be signed by the Chairman of the Board of Directors and countersigned by the Corporate Secretary or any officer designated by the Board of Directors for that purpose, stamped with the corporate seal of the Bank, and state on its face the serial number, date of issue, the number of shares for which it was issued, and the name of the person in whose favor it was issued.

**SECTION 4.           Transfer of Stock.** A stock and transfer book shall be kept by the Corporate Secretary, containing the names of the stockholders, their places of residence, the number of shares held, the respective dates of issue, and all other entries required by law.

Shares of stock shall be transferred by delivery of the certificate duly endorsed by the owner or his attorney-in-fact or other person legally authorized to make the transfer, but no transfer shall be valid until the transfer is annotated in the stock and transfer book. The person in whose name the shares of stock are registered in the said book shall be deemed the owner thereof for all purposes.

No surrendered certificate shall be canceled by the Corporate Secretary until a new certificate in lieu thereof is issued, and the Corporate Secretary shall keep the canceled certificate as proof of substitution.

**SECTION 5.           Loss of Stock Certificates.** In case of loss or destruction of any certificate, a duplicate, may be issued in accordance with the provisions of Section 73 of B. P. Blg. 68. Before the issuance of a new certificate in case of loss or destruction, the Board of Directors may require such guaranty as it may deem necessary or sufficient.

**SECTION 6.           Closing of Stock and Transfer Book.** For the purpose of determining the stockholders entitled to notice of or to vote at any stockholders' meeting or entitled to receive dividends or for any other purpose, the stock and transfer book shall be closed for such period as the Board of Directors may from time to time fix, and during such period no registration of any transfer of stock shall be made. In lieu of closing the stock and transfer book, the Board of Directors may fix in advance a certain date as the record date for any such determination of stockholders.

In case no record date is fixed and the stock and transfer book has not been officially closed, the date on which notice of the annual meeting is mailed or which the resolution of the

Board of Directors declaring a dividend is adopted, as the case may be, shall be considered the record date for such determination of stockholders. Once a determination of stockholders entitled to vote at any meeting has been made, such determination shall be applied to any adjournment thereof.

### ARTICLE III

#### UNPAID SUBSCRIPTIONS

**SECTION 7.**        **Calls.** The Board of Directors shall have the power to call for payment in whole or in part of any and all unpaid subscriptions.

**SECTION 8.**        **Interest.** The Board of Directors may, at its discretion charge interest on all subscriptions not paid on the date specified in the call at such rate as the Board of Directors may specify.

### ARTICLE IV

#### MEETING OF THE STOCKHOLDERS

**SECTION 9.**        **Place.** All meetings of stockholders shall be held at the Head Office of the Bank or at any place in Metro Manila as may be decided by the Board of Directors.



**SECTION 10.        Quorum.**    At each meeting of the stockholders, the holders of a majority of the issued and outstanding stock of the Bank having voting powers, who are present in person or represented by proxy, shall constitute a quorum for the transaction of business, except where otherwise provided by law. A majority of the votes cast shall decide any matter submitted to the stockholders at the meeting, except in those cases where law requires a greater number.

Less than a quorum may adjourn a meeting from time to time, but the absence of stockholders holding the requisite number of stock shall not prevent action in any meeting upon any matter or matters which may properly come before such meeting whenever, by reason of their nature, such matters may be resolved by the stockholders present.

**SECTION 11.        Proxies.**    A stockholder may vote at the stockholders' meeting either in person or by proxy executed in writing by him or his attorney-in-fact, which shall be presented to the Corporate Secretary for inspection and record at least five (5) business days before the meeting.

**SECTION 12.        Voting.**    In all stockholders' meetings, every stockholder shall be entitled to one vote for each share of common stock standing in his name on the books of the Bank,

unless the law provides otherwise. Cumulative voting shall be used in the election of the members of the Board of Directors.

**SECTION 13. Annual Meeting.** The Annual meeting of stockholders shall be held on the third Thursday of January of each year, if not a legal holiday, otherwise on the next business day following.

**SECTION 14. Special Meeting.** Special meetings of the stockholders may be called for any purpose at the instance of the Board of Directors either thru the President or the Chairman or upon written request of stockholders holding at least a majority of the outstanding common stock.

**SECTION 15. Notice of Meetings.** Notice of the annual meeting or special meeting of the stockholders shall be sent by the Corporate Secretary by personal delivery or by registered mail, and service thereof shall be considered complete upon deposit at the post office at least fifteen (15) days before such meeting, postage prepaid, addressed to the stockholder at his place of residence appearing on the Bank records. In the case of a special meeting, aside from the date, hour and place of the meeting, the notice shall also state the purpose or purposes for which it is called. The requisite of notice of meeting, whether annual or special, may however be waived in writing by the stockholders.

Failure of or defect in the notice shall not, however, invalidate any annual meeting of the stockholders or any of the proceedings had thereat, if the business transacted is within the powers of the Bank and all the stockholders were present or represented at the meeting, nor shall any defect in the notice or failure to state the purpose or purposes for which a special meeting is called invalidate the same, except when so provided by law. Matters not included in the statement of purposes but which may properly come before the special meeting may be taken up, unless otherwise provided by law.

**SECTION 16.**        **Order of Business.** The Order of Business at the annual meeting and, as far as possible, at other meetings of the stockholders shall be:

1.        Roll Call
2.        Proof of Notice of Meeting
3.        Certification of Quorum
4.        Reading and Disposal of Unapproved Minutes
5.        Annual Reports of the Board of Directors and  
          the Management
6.        Confirmation of Acts of the Board of  
          Directors and the Management
7.        Election of Directors
8.        Appointment of External Auditor
9.        Unfinished Business

10. New Business

11. Adjournment

The above order of business may be altered or suspended should a majority of the quorum deem it convenient.

**SECTION 17. Minutes.** Minutes of all meetings of the stockholders shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by such meetings and/or by law.

## ARTICLE V

### BOARD OF DIRECTORS

**SECTION 18. Composition.** The corporate powers of the Bank shall be vested in and exercised, its business conducted, and its property controlled by a Board of Directors, which shall be composed of nine (9) members who shall each be the owner of at least one (1) share of the common stock of the Bank. (As amended on May 28, 2013)

**SECTION 19. Election and Tenure of Office.** The Board of Directors shall be elected annually by the stockholders for a term of one (1) year, and shall serve until their successors

shall have been duly elected and qualified in accordance with law.

**SECTION 20.**            **Chairman and Vice-Chairman.** The members of the Board of Directors shall elect from among themselves the Chairman of the Board who shall preside at all meetings of the stockholders and the Board of Directors and shall have such powers and duties as the Board of Directors may prescribe. (As amended on January 16, 1997).

The Board of Directors shall elect the Vice-Chairman who shall have such powers and perform such duties as the Board of Directors may from time to time prescribe and, in the absence of the Chairman, shall act in his stead and shall exercise and perform such powers and duties pertaining to the latter as conferred by these By-laws and the resolutions of the Board.

**SECTION 21.**            **Regular Meetings.** The regular meeting of the Board of Directors shall be held at least once a month, on such date, time and place as may be fixed by the Board.

Special meetings of the Board of Directors may be called by the President or the Chairman.

**SECTION 22.**            **Notice of the Meeting.** Notice shall not be necessary in the regular meetings of the Board. In special meetings, notice shall be in writing, and shall state the date, time and place thereof, and the purpose for which it is

called. Service of such notice shall be deemed complete upon its delivery at the residence or business address of the Director at least one day before the date of the meeting or upon delivery to the Post Office, properly addressed and postage prepaid, in time for it to reach the Director at least one day before the meeting. However, when the urgency of the meeting so requires, the Chairman may authorized the Secretary to give the Directors notice by telephone, telegram, fax or other expeditious means, and such notice shall in all respects be as effective a notice as in writing. The presence of Director at the meeting shall be deemed a waiver of any failure, defect or irregularity of the notice with respect to him.

**SECTION 23.           Order of the Business.** The order of business at any regular or special meeting of the Board of Directors shall be:

1. Opening of the Meeting by the Chairman
2. Reading and Disposal of Unapproved Minutes
3. Matters Arising from the Minutes of the Previous Meeting
4. Report of Officers and Committees
5. Unfinished Business
6. New Business
7. Adjournment

**SECTION 24.**            Quorum. The Directors shall act only as a Board and the individual Directors shall have no power as such. A majority of the Directors shall constitute a quorum at any meeting for the transaction of any business, but a lesser number may adjourn any meeting from time to time, and the meeting may be continued as adjourned without further notice. Unless there be a decision of a majority of such quorum duly assembled as a Board on any question or matter submitted to the Board shall be valid as a corporate act.

**SECTION 25.**            Vacancies. Vacancies in the Board of Directors occurring during the year for any cause except removal and expiration of Term may be filled for the unexpired term of their office by appointment made by the remaining Directors, if still constituting a quorum, and the person so appointed shall hold office until his successor shall have been duly elected by the stockholders and qualified. Should the number of Directors be reduced to less than a quorum, vacancies in the Board shall be filled at a special stockholders' meeting duly called for the purpose.

**SECTION 26.**            Director's Fees and Other Renumeration. Unless otherwise fixed by the stockholders, a fee or per diem as may be fixed by the Board of Directors shall be paid to

each Director for attendance at any meeting of the Board of Directors for each day of session. The Board shall also fix the compensation and other remuneration of any Director should he be designated to perform any special service to the Bank.

**SECTION 27.**            **Presiding Officer.** The Chairman or, in his absence or incapacity, the Vice-Chairman of the Board, shall be the Presiding Officer of the Board of Directors.

In the absence of both the Chairman and the Vice-Chairman, the Directors present shall determine who among themselves shall preside over the meeting of the Board.

**SECTION 28.**            **Powers.** The Board of Directors, under its collective responsibility, shall direct, control and exercise general supervision of the affairs of the Bank. The powers of the Board shall include, but shall not be limited to, the following:

- (a) To promulgate and approve the policies of the Bank.
- (b) To appoint the officers and such employees as may be deemed necessary for the proper and efficient administration of the affairs of the Bank and to define their respective duties and responsibilities.
- (c) To determine and fix the compensation of the officers and employees of the Bank.



(d) To dismiss any officer or employee for just cause.

(e) To fill up any vacancy or vacancies in the Board occurring during the year. When the remaining members of the Board do not constitute a quorum, the Chairman or, in his absence, the Vice-Chairman or any Director designated by the Directors present shall call a special stockholders' meeting to fill up the vacancies. The Directors so elected shall hold office until their successors are duly elected and qualified.

(f) To create additional positions for officers if and when the volume of business of the Bank demands.

(g) To appoint consultants, agents, correspondents, and depositories of the funds of the Bank.

(h) To promulgate rules and regulations to implement the provisions of these By-Laws.

(i) To approve the annual budget of the Bank, which shall be submitted by the Management at least two (2) weeks before the beginning of the succeeding fiscal year.

(j) Subject to the authority of the Monetary Board/Bangko Sentral ng Pilipinas, to authorize the establishment of branches and/or extension offices

at such places as will serve the public interest as well as the best interest Bank.

(k) To approve all loan applications subject to such conditions as it may specify.

(l) To fix the interest rates and other charges on loans, deposits and other monies, in conformity with existing rules and regulations and with customary banking practices.

(m) To delegate to the Chairman of the Board, Vice-Chairman, President or to any officer or to any committee any of its powers whenever deemed necessary for the best interests of the Bank, subject to such conditions or limitations as the Board may impose and to limitations provided for by the By-laws and/or regulations.

(n) From time to time, to make such rules and regulations and to introduce amendments thereto as are not inconsistent with these By-Laws for the management of the Bank's business and officers.

**SECTION 29.**            **Committees.** The Board of Directors shall create an Executive Committee and other committees as it shall deem necessary. The Chairman of the Board of Directors shall ex-officio be the Chairman of the Executive Committee. The committees so created shall have such powers as the Board

may specifically designate and shall exist at the pleasure of the Board. The members of these committees, who may be chosen from among the members of the Board, shall serve for such period, and receive such compensation as the Board may determine.

The presence of a majority of the members of any committee shall be sufficient for the transaction of business by such committee.

**SECTION 30.**        Minutes. Minutes of all meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain entries as may be required by law.

## ARTICLE VI

### OFFICER OF THE BANK

**SECTION 31.**        Qualifications and Appointment of Officers. All officers of the Bank as mentioned in these By-Laws shall have such qualifications as the Board may specify and shall be appointed by the Board of Directors.

**SECTION 32.**        The President. The President shall be an ex-officio member of the Board of Directors and shall have direct charge of all business activities of the Bank. He shall

provide, at all meetings of the stockholders and the Board of Directors, such reports and data which may be required of him. He shall have such other powers and perform such other duties as may be conferred upon or assigned to him by the Board.

**SECTION 33.           The Treasurer.** The Board shall appoint or designate a Treasure who shall have the custody and control of all funds, securities and properties of the Bank and perform such duties as may be assigned by the Board.

He shall render to the President and/or to the Board an account of the financial condition of the Bank, whenever required. At the close of each fiscal year, he shall submit to the Board a financial report of the Bank's operations during the year. He shall keep accurate books of accounts of the Bank.

**SECTION 34.           The Cashier/Asst. Treasurer.** The Board shall likewise appoint or designate a Cashier/Asst. Treasurer who shall assist the Treasurer in keeping custody of the funds, securities and properties of the Bank and perform the duties incident to his office and such duties as may be assigned to him. (As amended on January 16, 1997)

**SECTION 35.           The Corporate Secretary.** The board shall appoint a Corporate Secretary who shall give due notice and keep the minutes of all meetings of the stockholders of the

Bank and of the Board of Directors; have custody of the Stock Certificate Book, Stock and Transfer Book, the Corporate Seal, and other records, papers and documents of the Bank; prepare ballots for the annual election; and keep a complete and up-to-date roll of the stockholders and their addresses. He shall perform such other duties as are incidental to his office and those which may be required of him by the Board of Directors.

SECTION 36. Compliance Officer - the Board shall appoint the Compliance Officer who shall report directly to the Board of Directors and be responsible for monitoring and enforcing compliance by the Bank with all existing laws and regulations pertaining to its organization and operations. The Compliance Officer shall meet all the requirements imposed by Bangko Sentral ng Pilipinas to qualify as such. (As amended on June 25, 2014)

The Internal Auditor. The Board shall appoint an Internal Auditor who shall perform an independent, critical and systematic examination or review of accounting reports, documents, records and procedures for the purpose of determining their conformity with prescribed criteria.

The Internal Auditor shall likewise be responsible for reviewing all financial transactions, management practices and such other practices of the bank to determine their conformity

to prescribed government regulations, accounting practices and procedures for the purpose of determining its effectiveness and efficiency in its operations. Furthermore, the Internal Auditor shall likewise be responsible for conducting an independent and systematic review of existing internal control procedures to ensure adequacy and when necessary, recommend changes to improve their adequacy in safeguarding bank assets, promoting efficiency of operations and ensuring the reliability and security of its records. To ensure its independence, the Internal Auditor shall be directly responsible and accountable to the Board of Directors but shall, nevertheless, be available to "assist all members of management in the effective discharge of their responsibilities by furnishing them with objective analysis, appraisals, recommendations and pertinent comments concerning the activities reviewed".

The Internal Auditor shall likewise perform such other duties and functions as are incidental to the office and those which, the Board of Directors may from time to time require and/or prescribe. (As amended on January 16, 1997)

**SECTION 37. Other Officers.** The Board of Directors shall appoint any number of Vice Presidents and such other officers as may be deemed necessary. Each Vice-President and such other officers who may be appointed by the Board shall

have such powers and perform such duties as the Board of Directors may prescribe. (As amended on January 16, 1997)

**ARTICLE VII**  
**RESTRICTED LOAN**

**Section 38.                    Loans to Directors and Officers.** No Director or Officer of the Bank shall, either directly or indirectly, for himself or as the representative or agent of others, borrow any of the deposits or funds of the Bank, nor shall he become a guarantor, endorser, or surety for loans from the bank to other, or in any manner be an obligor for money borrowed from the Bank or loaned by it, except with the written approval of the majority of the members of the Board of Directors of the Bank, excluding the Director concerned. Any such approval shall be entered upon the records of the Bank and a copy of such entry shall be transmitted forthwith to the appropriate supervising department of the Bangko Sentral ng Pilipinas. The Office of any Director or Officer who violates the provisions of this section shall immediately become vacant. (As amended on January 16, 1997)

**ARTICLE VIII**  
**AUTHORIZED SIGNATORIES**

**SECTION 39.**            **Officers Authorized to Sign.** Unless otherwise prescribed by the Board of Directors, all notes, drafts, checks, acceptances, orders for the payments of money and all negotiable instruments obligating the Bank for the payment of money, shall be signed by the Treasurer and the Chairman of the Board of Directors or the President. Other officers may also sign whenever specially designated and authorized for such purpose by the Board of Directors, provided that all notes and instruments signed by such other officers shall be countersigned by the Treasurer or such other officer as may be duly authorized by the Board. (As amended on January 16, 1997)

**ARTICLE IX**

**RESERVE**

**SECTION 40.**            **Surplus Reserve.** Subject to the provisions of law and of the regulations of the Bangko Sentral ng Pilipinas, the Board of Directors may create a surplus reserve out of the net earnings resulting from the operation of the Bank for such purpose/s as it may deem necessary, proper and convenient. (As amended on January 16, 1997)

**ARTICLE X**



## DIVIDENDS

**SECTION 41.**        Declaration of Dividends. Dividends may be declared annually as the Board of Directors may determine, The Board of Directors may declare dividends only from the surplus profits of the Bank, after making proper provisions for the necessary reserves in accordance with law and the regulations of the Bangko Sentral ng Pilipinas. (As amended on January 16, 1997)

**SECTION 42.**        Stock Dividends. Stock dividends may be declared with the approval of the Board of Directors and the stockholders representing not less than two-thirds (2/3) of all stock then outstanding and entitled to vote, given at a general or special meeting duly called for the purpose. (As amended on January 16, 1997)

## ARTICLE XI

### FISCAL YEAR

**SECTION 43.**        Fiscal Year. The fiscal year of the Bank shall be the Calendar Year. (As amended on January 16, 1997)

## ARTILCE XII

### INSPECTION

**SECTION 44.**                    Inspection by Stockholders. These By-Laws, with all amendments thereto, shall at all times be kept in a convenient place at the Head Office of the Bank, and shall be open for inspection by all stockholders and members of the Board of Directors during business hours. (As amended on January 16, 1997)

**ARTICLE XIII**

**AMENDMENT OR REPEAL**

**SECTION 45.**                    Amendments, Repeal, New By-Laws. These By-Laws may be amended or repealed or new By-Laws may be adopted by a majority of the Board of Directors and by stockholders owning or representing a majority of the outstanding capital stock at any annual meeting or at any special meeting duly called for that purpose. The owners of two-thirds (2/3) of the outstanding capital stock, however, may delegate this power to the Board of Directors. (As amended on January 16, 1997)

**ARTICLE XIV**

**CORPORATE SEAL**

**SECTION 46.**            **Design.** The Board of Directors shall resolution prescribe a corporate seal which shall be in such design as the Board may choose. (As amended on January 16, 1997)

ADOPTED in the City of Manila. Republic of the Philippines, this 25<sup>th</sup> day of April 1994, by the affirmative vote of the stockholders owning/representing the majority of all subscribed capital stock of the Bank.

signed  
**RENAN V. SANTOS**  
CTC: 9500847-C  
TIN

signed  
**EDUARDO P. PILAPIL**  
CTC: 2825191  
TIN: 105-548-974

Signed  
**PASCUAL C. KLIATCHKO**  
CTC: 2215554  
TIN: 164-946-172

signed  
**ROBERTO LI. AMOR**  
CTC: 8285780  
TIN: 139-464-11-E

Signed  
**JORGE M. MARIANO**  
CTC: 14380937  
TIN: 164-946-172

signed  
**FRANCISCO R. FLORO**  
CTC: 2825075  
TIN: 115-875-773

Signed  
**RONALDO S. TUAZON**  
CTC: 12225592  
TIN: 137-496-950

signed  
**EFREN G. SANTOS**  
CTC: 6526387- C  
TIN: 460-117-209-565

Signed  
**MARY ANN E. AREVALO**  
CTC: 9897735  
TIN: 107-053-061

signed  
**JULIANO P. NACINO**  
CTC: 507005  
TIN: 165-112-283

Signed  
**EFREN L. ALAS**  
CTC: 6474888  
TIN: 135-229-716

**Signed in the presence of:**

signed  
\_\_\_\_\_

signed  
\_\_\_\_\_

**ACKNOWLEDGMENT**

Republic of the Philippines  
City of Manila

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

	<u>NAME</u>	<u>CTC NO:</u>	<u>Issued at</u>	<u>Issued on</u>
1.	Renan V. Santos	7203953	Makati, MM	3/14/94
2.	Eduardo P. Pilapil	13247440	Manila	3/24/94
3.	Pascual C. Kliatchko	15160483	Malolos, Bul.	1/03/94
4.	Roberto Ll Amor	8285780	Cebu City	4/07/93
5.	Jorge M. Mariano	14323917	Navotas, MM	1/10/94
6.	Francisco R. Floro	9855282	Manila	3/22/94
7.	Ronaldo S. Tuazon	13264397	Manila	4/04/94
8.	Efren G. Santos	9874574-A	Manila	3/15/94
9.	Mary Ann E. Arevalo	9897735	Caloocan City	1/13/94
10.	Juliano P. Nacino	9828229	Caloocan City	2/02/94
11.	EFREN L. ALAS	7400503	Pasay City	4/25/94

known to me to be the same persons who executed the foregoing Articles of Incorporation consisting of twenty (20) pages including this page where the acknowledgment is written, and that voluntary act and deed.

WITNESS MY HAND and SEAL on this 6<sup>th</sup> day of May 1994 in Manila, Philippines.

signed  
**ROMUALDO N. ALVESTIN**  
**NOTARY PUBLIC**  
**UNTIL DECEMBER 31, 1994**

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Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of 1994 \_\_\_\_\_



PHILIPPINE POSTAL SAVINGS BANK, INC.

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

SECRETARY'S CERTIFICATE

I, MARIO C. LORENZO, of legal age, Filipino, a resident of #38 Dublin Street, BF Homes Parañaque, Parañaque City being duly sworn, depose and state that:

- 1. I am the duly elected and qualified Corporate Secretary of Philippine Postal Savings Bank, Inc. (the "Corporation"), a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at Postbank Center, Liwasang Bonifacio, 1000 Manila.
2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

IN WITNESS WHEREOF, I have hereto set my hand this 14th day of April 2015 in the City of Manila, Philippines.

MARIO C. LORENZO
Corporate Secretary

not valid without corporate seal

SUBSCRIBED and SWORN to before me this 22 SEP 2015 2015, in the City of Manila, affiant exhibiting to me his Taxpayer Identification No. 145-366-175.

WITNESS, my HAND and SEAL, this 22 SEP 2015 2015, in the City of Manila.

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Book No. 24
Page No. VI
Series of 2015

ANTY RAMIL JOSELITO B. TAMAYO
Notary Public TIN No. 23143074000
PTR No. 3837901 until 12-31-15
I.P. Life No. 942235 / MCLE No. IV-0021244 7/12/13
Commission No. 2014-019
Office Address: 3/F National Press Club Bldg.,
Magallanes Drive, Intramuros, Manila City

## DIRECTORS' CERTIFICATE

We, the Corporate Secretary and a majority of the members of the Board of Directors of the **PHILIPPINE POSTAL SAVINGS BANK, INC.** do hereby certify that in **annual stockholders' and regular board meeting** held at **Postbank Center, Liwasang Bonifacio, 1000 Manila** on **April 14, 2015**, stockholders representing at least majority of the outstanding capital stock of the bank and a majority of the Directors approved the amendment to the following provision of the By-Laws of the Bank:


### Article I Officer of the Bank

**Section 1. Head Office.** The Head Office of the Bank shall be located in **Postbank Center, Liwasang Bonifacio, 1000 Manila.**  
(As amended on April 14, 2015 )

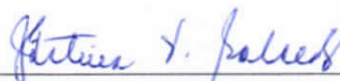
The amendment to the **Article I Section 1** has been duly incorporated in the proposed amended By-Laws of the bank, a true and correct copy of which is hereto attached.

IN WITNESS WHEREOF, we have affixed our signature this 14<sup>th</sup> day of **April, 2015** at Manila.

  
\_\_\_\_\_  
**MA. JOSEFINA M. DELA CRUZ**  
Chairperson  
TIN: 147-372-718


  
\_\_\_\_\_  
**CESAR N. SARINO**  
Vice Chairman  
TIN: 119-732-242

  
\_\_\_\_\_  
**MARIO C. LORENZO**  
Director/Corporate Secretary  
TIN: 145-366-175

  
\_\_\_\_\_  
**BITUIN V. SALCEDO**  
Director  
TIN: 109-765-009

  
**JAY B.T. LACSAMANA**  
Director  
TIN: 107-674-120

  
**FIDEL A. BUGAYONG**  
Director  
TIN: 106-967-412


  
**VICTOR N. ALMURUNG**  
Director  
TIN: 105-332-785

  
**MARIANO O. AUREUS JR.**  
Director  
TIN: 109-966-059

  
**JOSELITO H. SIBAYAN**  
Director  
TIN: 900-379-833

**SUBSCRIBED AND SWORN** to before me this 22 SEP 2015 day of \_\_\_\_\_  
**2015** by the above affiants at **Manila**.

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Page No. 27  
Book No. 1  
Series of 2015

Notary Public  
  
**JOSELITO B. TAMAYO**  
Notary Public TIN No. 23146074000  
PTR No. 8837901 until 12-31-15  
IBF Life No. 942235 / MCLE No. IV-0021214 7/12/13  
Commission No. 2014-019  
Office Address: 3/F National Press Club Bldg.  
Magallanes Drive, Intramuros, Manila City





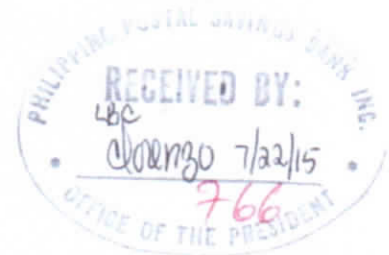
**BANGKO SENTRAL NG PILIPINAS**

CENTRAL POINT OF CONTACT DEPARTMENT III

21 July 2015

VIA COURIER

**Mr. Cesar N. Sarino**  
President and Chief Executive Officer  
Philippine Postal Savings Bank, Inc.  
Postbank Center, Liwasang Bonifacio  
1000 Manila



Dear Mr. Sarino:

Subject: Amendment to the By-Laws

Please be informed that the amendment to the By-Laws (BL) of Philippine Postal Savings Bank, Inc. was approved by the Bangko Sentral ng Pilipinas (BSP) on 21 July 2015.

We are providing the Bank with the Certificate of Authority stamped with the BSP seal, together with the Amended BL and supporting documents, which are covered by a transmittal letter, for registration with the Securities and Exchange Commission (SEC).

After registration, please furnish the Central Point of Contact Department III with certified true copies of each of the following:

- a. duly registered Amended BL; and
- b. SEC Certificate of Filing of the Amended BL.

Very truly yours,

  
**ANNALIZA G. TAN-CIMAFRANCA**  
Director

Att: A/S



BANGKO SENTRAL NG PILIPINAS

CENTRAL POINT OF CONTACT DEPARTMENT III

21 July 2015

**Atty. Ferdinand B. Sales**  
Director  
Company Registration and Monitoring Department  
Securities and Exchange Commission  
SEC Building, EDSA, Greenhills  
1552 Mandaluyong City

Dear Atty. Sales:

*Subject: Amendment to the By-Laws*

We are transmitting for filing and registration the amendment to the By-Laws (BL) of Philippine Postal Savings Bank, Inc. as approved by the Bangko Sentral ng Pilipinas on 07 July 2015.

Enclosed is the Certificate of Authority dated 07 July 2015 together with the following documents:

1. Directors' Certificate;
2. Proposed Amended BL; and
3. General Information Sheet.

Very truly yours,

  
**ANNALIZA G. TAN-CIMAFRANCA**  
Director

Att: a/s

Note: This letter together with its attachments will be hand-delivered by the Bank's representative



BANGKO SENTRAL NG PILIPINAS

CENTRAL POINT OF CONTACT DEPARTMENT III

CERTIFICATE OF AUTHORITY

KNOW ALL MEN BY THESE PRESENTS:

By virtue of the authority vested by the Monetary Board in its Resolution Nos. 789 and 1559 dated 19 July 1995 and 8 December 2005, respectively, I hereby certify that the amendment to the By-Laws (BL) of:

**PHILIPPINE POSTAL SAVINGS BANK, INC.**

Postbank Center, Liwasang Bonifacio, 1000 Manila

to wit:

<u>Reference</u>	<u>Subject</u>
Section1, Article I (BL)	Providing the specific location of the head office of the Bank at "Postbank Center, Liwasang Bonifacio, 1000 Manila."

approved by a majority vote of the board of directors and stockholders representing at least majority of the outstanding capital stock of the Bank, duly certified by the corporate secretary and majority of the directors, are in accordance with law.

This Certificate is hereby issued to enable the Philippine Postal Savings Bank, Inc. to register its Amended Articles of Incorporation and By-Laws with the Securities and Exchange Commission pursuant to Sections 46 and 48 of Batas Pambansa Blg. 68 (The Corporation Code of the Philippines) and Section 14 of R.A. No. 8791 (The General Banking Law of 2000).

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the Bangko Sentral ng Pilipinas to be affixed this 2nd day of July 2015 at Manila, Philippines.

  
ANNALIZA G. TAN-CIMAFRANCA  
Director