



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7909 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila
PHILIPPINES
COMPANY REG. NO. 16962

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

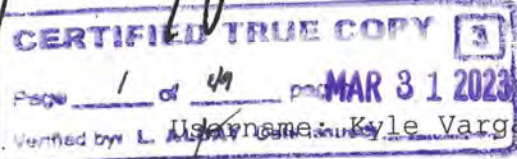
THIS IS TO CERTIFY that the Amended By-Laws of

CHINA BANK SAVINGS, INC.

copy annexed, adopted on August 13, 2020, February 17, 2022, April 21, 2022 and September 15, 2022 by a majority of the Board of Directors and by the vote of the stockholders owning or representing at least a 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 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, 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 The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 31st day of January, Twenty Twenty Three.

DANIEL A. GABUYO
Assistant Director
SO Order 1188 Series of 2015



AV/jkl

Date: 2023-03-30 Time: 07:24:20 AM



Machine Validation:

VALID UNTIL: FEBRUARY 25, 2023



Republic of the Philippines
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209



PAYMENT ASSESSMENT FORM

No. 20230111-6560267

DATE 01/11/2023	RESPONSIBILITY CENTER CRMD
PAYOR: CHINA BANK SAVINGS INC. MAKATI CITY	

NATURE OF COLLECTION		QUANTITY	ACCOUNT CODE	AMOUNT
Amended By Laws			4020102000 (606)	1,000.00
Legal Research Fee (A0823)			2020105000 (131)	10.00
Documentary Stamp Tax		1	4010401000 (4010401)	30.00
---NOTHING FOLLOWS---				
TOTAL AMOUNT TO BE PAID				Php 1,040.00
Assessed by: agvillanueva		Amount in words: ONE THOUSAND FORTY PESOS AND 00/100		
Remarks:				

PAYMENT OPTIONS

- Online payment thru eSPAYSEC at
• <https://espaysec.sec.gov.ph>
- Over the Counter Payments
• SEC Cashier Office until Jan 31, 2023
• All Landbank Branches nationwide

BREAKDOWN SUMMARY

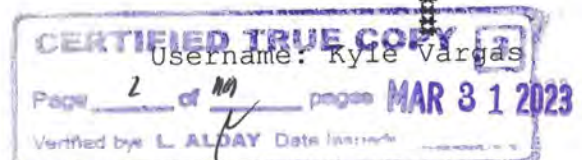
FUND ACCOUNT	AMOUNT	ACCOUNT #
SEC RCC Current Account	1,000.00	3752-2220-44
SEC BIR - DST	30.00	3752-2220-60
SEC BTR Account - LRF	10.00	3402-2319-20
TOTAL	Php 1,040.00	

NOTES:

- A. The Payment Assessment Form (PAF) is valid until FEBRUARY 25, 2023.
- B. Accepted modes of payment at SEC Main Office, Makati City:
1. Cash 2. Manager's/Cashier's Check 3. Postal Money Order
- C. Accepted modes of payment at Landbank branches:
1. Cash 2. Manager's/Cashier's Check payable to the Securities and Exchange Commission
- D. For check payment, please prepare separate Manager's checks per fund account as indicated on the breakdown summary.
- E. For over the counter payment at LandBank:
1. Print 2 copies of PAF, 1 Client Copy, 1 LandBank copy
2. Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary.
Use the correct Fund Account and Account No. and provide the below information:
• Reference Number 1 - PAF No.
• Reference Number 2 - Name of Payor appearing on the PAF
3. Present OnColl Payment Slip, together with the PAF, to the LandBank Teller
- F. Starting January 03, 2023, you may generate the electronic official receipt (eOR) by visiting <https://espaysec.sec.gov.ph/eor>
• Payment thru ESPAYSEC - eOR available upon payment
• LandBank OTC - eOR available within two (2) business days after the payment

G. ANY ALTERATIONS WILL INVALIDATE THIS FORM

Date: 2023-03-30 Time: 07:24:20 AM



OR# 2215137
JANUARY 20, 2023 02:50PM
OFFICIAL A. CAPLARI SAN
PHP1,040.00*****

COVER SHEET

Securities and
SEC Registration Number

0	0	0	0	0	0	1	6	9	6	2
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COMPANY NAME

PHILIPPINES

[illegible]

PRINCIPAL OFFICE(No. / Street / Barangay / City / Town / Province)

[illegible]

Form Type	Department requiring the report						Secondary License Type, If Applicable							
AMENDMENT OF BY LAWS			S	E	C					N	/	A		

COMPANY INFORMATION

Company's Email Address

cbs@chinabank.ph

Company's Telephone Number

8-988-95-55

Mobile Number

N/A

No. of Stockholders

1,545

Annual Meeting (Month / Day)

3rd Thursday of June

Fiscal Year (Month / Day)

12/31

CONTACT PERSON INFORMATION

The designated contact person ***MUST*** be an Officer of the Corporation

Name of Contact Person

**Atty. Arturo Jose M.
Constantino III**

Email Address

ajmconstantino.cbs@chinabank.
ph

Telephone Number/s

8367-8341

Mobile Number

N/A

CONTACT PERSON'S ADDRESS

CBS Building, 314 Sen. Gil J. Puyat, Makati City

Date: 2023-03-30 Time: 07:24:20 AM

CERTIFIED TRUE COPY
 Username: Kyle Vargas
 Page 3 of 44 pages
 Verified by: L. ALDAY Date: MAR 31 2023

91312.0077.0003

**AMENDED BY LAWS OF
CHINA BANK SAVINGS, INC.**
(As Amended on September 15, 2022)

(Formerly The Manila Banking Corporation)
(As amended on November 26, 2007)

Securities and
Exchange
Commission
PHILIPPINES

ARTICLE I

PRINCIPAL OFFICE. (As amended on August 13, 2020.)

The principal or head office of the Corporation shall be located at CBS Building, No. 314 Sen. Gil J. Puyat Ave., Makati City. The Corporation may have such other branch offices, within the Philippines, as the Board of Directors may designate or as the business of the Corporation may, from time to time, require subject at all times to the prior approval of the Bangko Sentral ng Pilipinas and/or other appropriate authorities.

(Amended by Stockholders' Resolution No. 5 of March 1, 1973 and Stockholders' Resolution No. 3 of March 16, 1978; As amended on August 13, 2020.)

ARTICLE II

CORPORATE SEAL

The seal of the Corporation consists of a tower-fortress representing the Bank as the Treasury of our economic well-being. On the top of the seal appears a Mother Pearl symbolizing treasure and portraying Manila as the Pearl of the Orient Seas, zealously guarded by two Sea lions standing "en grande". (As amended on August 13, 2020.)

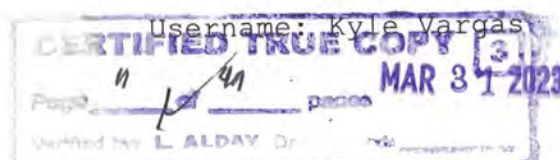
ARTICLE III

MEETING OF STOCKHOLDERS

Section 1. Annual Meetings.

- (a) All meetings of stockholders shall be held whenever practicable at the head office of the corporation. The Board of Directors may fix a different venue for the meeting within Metro Manila upon prior notice to the stockholders.

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(Amended by Stockholders' Resolution No. 3 of March 7, 1968;
Stockholders' Resolution No. 2 of March 6, 1969 and
Stockholders' Resolution No. 3 of May 18, 1999)

- (b) The annual meeting of stockholders shall be held on the third Thursday of June each year, if not a legal holiday, but if legal holiday, it shall be held on the next business day immediately following.

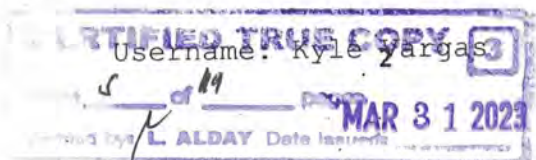
(Amended by Stockholders' Resolution No. 2 of May 19, 1961;
Stockholders' Resolution No. 2 of February 16, 1967;
Stockholders' Resolution No. 4 of March 3, 1977 and
Stockholders' Resolution of July 24, 2001)

- (c) Notice of each meeting shall be delivered personally or mailed, postage prepaid, or by electronic mail (e-mail), or by publication in a newspaper of general circulation, at least twenty one (21) days prior to the date thereof, addressed to each stockholder's last address registered in the books of the corporation. This notice which shall specially indicate the date, hour and place of the meeting. (As amended on February 17, 2022.)

Section 2 – Manner of Voting. (As Amended on August 13, 2020)

- (a) Any stockholder shall be allowed to vote either in person, through remote communication, in absentia, or by proxy duly executed in writing signed by the stockholder or his duly authorized attorney-in-fact, subject to compliance with the requirements of existing rules and regulations. (As Amended on August 13, 2020.)
- (b) The elections must be by ballots, and every stockholder entitled to vote shall have the right to vote in person, through remote communication, in absentia, or by proxy the number of shares of stock standing at the time fixed in the by-laws in his own name on the stock books of the corporation, and said stockholder may vote such number of shares for as many persons as there are directors or he may cumulate said shares and give one candidate as many votes as the number of directors elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; Provided, that no stock declared delinquent by the Board of Directors for unpaid subscriptions shall be voted. (As Amended on August 13, 2020.)
- (c) Quorum. A quorum at any meeting, whether regular or special, shall consist of stockholders owning the majority of the subscribed capital stock exclusive of Treasury Stock, represented in person or by proxy.

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Stockholders who participate through remote communication or in absentia, shall be deemed present for purposes of quorum. Except as otherwise by law, a majority of such quorum shall decide any question that may come up before the meeting. (As Amended on August 13, 2020.)

Section 3. Special Meetings. (As amended on August 13, 2020.)

Special meetings of the stockholders may be called for any purpose at any time by the Chairman of the Board of Directors. Proposals for special meetings of stockholders shall be in accordance with Article 49 of the Revised Corporation Code, and subject to applicable internal guidelines of the Bank. Every such special meeting shall be called by the personal delivery or by mailing, postage prepaid, or by electronic mail (e-mail), or by publication in a newspaper of general circulation, at least twenty one (21) days prior to the date fixed for such meeting. Such notice may be waived in writing. (As amended on February 17, 2022 and September 15, 2022.)

The procedure of voting by proxy, computation of votes, place of meetings and quorums for such special meetings shall be the same as that for annual meetings.

Section 4. Closing of Transfer Books or Fixing of Record Date (As amended on August 13, 2020.)

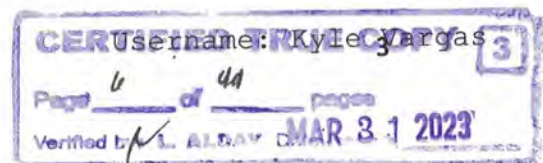
For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or to receive payment of any dividends, or of making a determination of stockholders for any other proper purpose, the stock and transfer books shall be closed for at least twenty (20) days for regular meetings and seven (7) days for special meetings before the scheduled date of the meeting. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for the same number of days immediately preceding such meeting, except in instances where applicable rules and regulations provide otherwise. (As amended on August 13, 2020.)

Section 5. Order of Business. (As amended on August 13, 2020.)

The order of business at the annual meeting and, so far as possible, at all other meetings of the stockholders, shall be:

1. Calling the roll.
2. Proof of due notice of meeting.

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3. Reading and disposal of any unapproved minutes.
4. Annual report signed by the Chairman of the Board and the President.
5. Election of Directors.
6. Unfinished business.
7. New business
8. Adjournment



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Section 6. Proxies. (As amended on August 13, 2020.)

Any stockholder entitled to vote at stockholders' meetings may be represented and vote thereat by proxy appointed in a prescribed form to be sent to all stockholders together with the notice of meeting, subscribed by such stockholder or by his duly authorized attorney-in-fact, and delivered to the Secretary **not later than three (3) business days before the time set for the meeting.** Proxies shall be properly signed, but they shall require no other attestation. (As amended on August 13, 2020.)

(As amended by Stockholders' Resolution No. 3 of May 18, 1999)

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number.

The corporate powers of the corporation shall be vested in and exercised, its business conducted, and its property controlled by a Board of Directors composed of eleven (11) members, all of whom shall be citizens of the Philippines. The President shall be a member of the Board.

In addition to the eleven (11) members of the Board of Director, there may be no more than three (3) honorary members of the Board who shall be entitled to attend Board meetings but shall have no voting powers, provided that their attendance shall not be considered in determining the quorum for Board meetings.

Of the eleven (11) members of the Board of Directors, **the Board shall include such number of independent directors as may be required by the Bangko Sentral ng Pilipinas (BSP) and Securities and Exchange Commission (SEC).** The independent directors will be nominated by the Nomination Committee of the Board of Directors who will assess the nominees based on the pre-screened qualification, after which the Committee will prepare a final list of candidates for recommendation.

The independent directors nominated should accept and conform the recommendation.
(As amended on August 13, 2020.)

(Amended by Stockholders' Resolution No. 3 of March 4, 1971;
Stockholders' Resolution No. 2 of March 6, 1975,
Stockholders' Resolution No. 3 of May 18, 1999,
Stockholders' Resolution of June 19, 2003, and
Stockholders' Resolution of June 17, 2004)

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Section 2. Election of Directors.

The directors shall be elected at the annual meeting of stockholders in accordance with the Corporation Law, each to hold office for the term of one (1) year or until his successor shall have been duly chosen and shall have qualified. The eleven (11) nominees receiving the highest number of votes shall be declared elected members of the Board who shall elect the Chairman and Vice Chairman from among themselves.

(Amended by Stockholders' Resolution No. 3 of March 4, 1971 and
Stockholders' Resolution No. 2 of March 6, 1975)

If for any reason, the annual meeting of the stockholders for the election of the directors either shall not be held at the time set by these by-laws, or shall be adjourned, the directors then in office shall continue in office until such election shall have been held and their successors duly chosen.

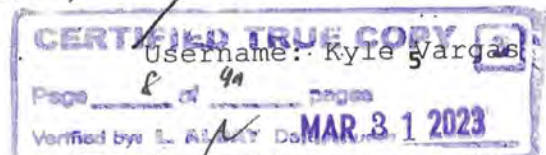
Section 3. Powers, Duties and Responsibilities.

The Board of Directors which shall direct and supervise under its collective responsibility the affairs of the Bank shall be vested with the following powers when acting as a board.

(Amended by Stockholders Resolution No. 7 of March 6, 1975)

- a. To appoint the officers and such employees and create such committees as may be deemed necessary for the proper and efficient administration of the affairs of the Bank and to define their respective powers, duties and responsibilities.
- b. To determine and fix the compensation of the officers and employees of the bank.
- c. To dismiss any officer or employee for just cause.
- d. To fill up vacancy or vacancies in the Board in accordance with Section 8 of this Article. (As amended on September 15, 2022.)

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- Securities and Exchange Commission
PHILIPPINES**
- e. To create additional positions for officers and employees if and when the volume of business of the Bank demands.
 - f. To promulgate rules and regulations to implement the provisions of these by-laws.
 - g. To authorize with prior approval of the Monetary Board the establishment of branches, agencies and/or extension offices at such places as will serve the public interest as well as the best interest of the Bank.
 - h. To designate agents and/or correspondents both in the Philippines and in foreign countries and to define the terms and conditions of the relationship of the Bank with the said agents and/or correspondents.

(As amended on September 15, 2022.)

Section 4. Regular Meetings.

The Board of Directors shall hold regular meetings on the third Thursday of each month, unless otherwise determined. The notice of regular meetings of the Board shall be sent to every director at least two (2) days prior to the scheduled meeting. Should the regular meeting not be held due to a fortuitous event or the date set for the meeting fall on a legal holiday, the meeting shall be held at the same time on the next succeeding business day. (As amended on August 13, 2020 and September 15, 2022.)

(Amended by Stockholders' Resolution No. 11 of November 15, 1973,
Stockholders' Resolution No. 6 of March 6, 1975 and
Stockholders' Resolution No. 2002-3 of June 20, 2002)

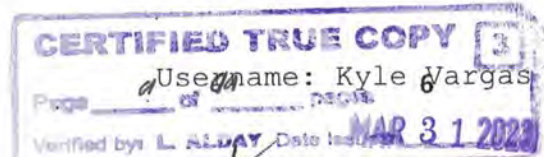
Section 5. Order of Meeting.

The order of business at any meeting of the Board of Directors, regular or otherwise, shall be:

1. Reading and disposal of unfinished minutes.
2. Reports of the management.
3. New Business
4. Adjournment

✓ Section 6. Special Meetings.

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A special meeting of the Board of Directors may be called at any time by the Chairman or the written request of any three members of the Board. Notice for such special meeting shall be sent by the Secretary to the registered addresses of the directors at least two (2) days prior to the scheduled meeting (As amended on September 15, 2022.)

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A special meeting shall be held at the head office of the corporation unless otherwise determined by the Board of Directors, provided however, that such meetings shall be held within the Philippines only.

(Amended by Stockholders' Resolution No. 6 of March 6, 1975)

Section 7. Quorum.

A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board, and whenever required by existing laws and regulations. Directors who cannot physically attend or vote at Board or Committee meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate. (As amended on August 13, 2020.)

(Amended by Stockholders' Resolution of June 19, 2003)

Section 8. Vacancies.

Vacancies occurring in the Board of Directors, other than by removal or by expiration of term, may be filled by election or appointment made by the remaining directors, if still constituting a quorum, otherwise, said vacancy shall be filled by the stockholders in a regular or special meeting called for the purpose, in accordance with law. The person so elected to fill a vacancy shall hold office only for the unexpired term of his predecessor in office. (As amended on February 17, 2022.)

Whether or not any such vacancies shall be filled, shall be left to the discretion of the Board of Directors, except when the remaining members of the Board do not constitute a quorum, in which case enough vacancies shall be filled in order to have a quorum.

Section 9. Directors' Fees

The fee shall be paid to each director for attendance at any meeting of the Board of Directors or committee meeting of a board; Provided that, should a director be required by the Board of Directors to perform services to the corporation over and above the usual duties and functions of a member of the Board of Directors, and it is intended that said director shall be compensated for such services, which compensation must be fair, reasonable and just. (As amended on September 15, 2022.)

(Amended by Stockholders' Resolution No. 7 of March 6, 1975)

Section 10. Presiding Officer.

The Chairman, and in his absence or inability, the Vice-Chairman shall preside at the meetings of the Board of Directors. In the absence or inability of both the Chairman and Vice-Chairman, the President shall preside the meeting of the Board in order not to hold up important matters requiring the action of the Board, and in which case the decision on all matters to be considered must be unanimous.

ARTICLE V

OFFICERS OF THE CORPORATION

Authority and Duties

Section 1.

The Corporate Officers of the Corporation shall be a President, one or more Executive Vice Presidents and Senior Vice Presidents, a Corporate Secretary, a Treasurer, a Compliance Officer and such other officers as the Board of Directors may deem necessary. (As amended on April 21, 2022.)

(Amended by Stockholders' Resolution No. 3 of May 19, 1961
And Stockholders' Resolution No. 7 of December 13, 1979)

Two or more offices may be held by the same person provided that they are not incompatible to each other and provided further that the occupancy of such offices by the same officer is not incompatible with internal control.

Section 2. The President and Vice President(s).

The President, shall be the Chief Executive Officer of the Corporation. He shall be subject to the control of the Board of Directors, have direct charge of the business of the Corporation and general supervision of the business affairs and property of the Corporation. In the absence, inability, or incapacity of the Chairman and the Vice-Chairman, the President shall preside over the meetings

of the stockholders and of the Board of Directors of the Corporation. (As amended on August 13, 2020.)

Section 3. The Treasurer.

The Treasurer shall have the custody and control of all funds, securities and properties of the Bank and shall perform such duties as may be assigned to him by the Board.

Section 4. The Cashier.

The Cashier who shall be directly responsible to the Treasurer, shall assist the Treasurer in keeping custody of the funds, securities and properties of the Bank and shall perform the duties incident to his office and such duties as may be assigned to him by the Treasurer with the prior approval of the Board.

(Amended by Stockholders' Resolution No. 7 of December 13, 1979)

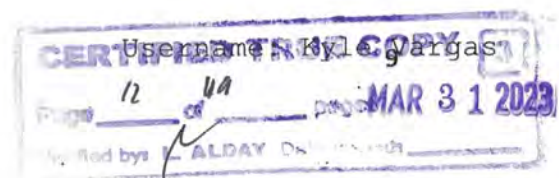
Section 5. The Corporate Secretary. (As amended on August 13, 2020.)

The Corporate Secretary 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 and the Corporate Seal; prepare ballots for the annual election and keep a complete and up-to-date roll of the stockholders and their addresses. He shall also perform such duties as are incident to his office and those which may be required of him by the Board of Directors. (As amended on August 13, 2020.)

Section 6. Internal Auditor.

The Internal Auditor, who shall report to the Board of Directors on a regular basis, shall head the Auditing Department which shall serve as a continuous independent appraisal unit within the Bank. The Internal Auditor shall review the accounting, financial and other banking operations to determine that resources are safeguarded and their use properly accounted for; adequate managerial and accounting controls exist and are functioning properly and recommendations are made for appropriate improvements in controls whenever necessary; and management plans, policies and procedures are carried out and executed effectively and efficiently. These functions are staff and advisory, and as such, the Internal Auditor shall not have direct authority over the units of the bank whose operations are under review. He shall however, be given full opportunity to review, appraise and examine all bank activities, records and properties and to make direct contacts with any level of management concerned with an Audit.

(Amended by Stockholders' Resolution No. 4 of March 16, 1978)



Section 7. Compliance Officer. (As amended on August 13, 2020.)

The Chief Compliance Officer, who shall be independent, shall report functionally to the Board through a duly designated Board-level Committee and administratively to the President. He shall oversee implementation of the Bank's compliance risk management system to ensure compliance with the applicable laws, rules and regulations. (As amended on August 13, 2020.)

Section 8. Other Officers. (As amended on August 13, 2020.)

The Board of Directors, may upon the recommendation of the Executive Committee, appoint such additional officers as may be deemed necessary. The powers, duties and compensation of these additional officers shall be defined and determined by the Board.

(Amended by Stockholders' Resolution No. 4 of March 16, 1978)

ARTICLE VI

EXECUTIVE AND OTHER COMMITTEES

Section 1. Executive Committee.

The members of the Executive Committee designated by an affirmative vote of at least a majority of the Board of Directors, shall be composed of at least three (3) members of the Board of Directors and two (2) other appointees who may or may not be members of the Board. The Executive Committee, which shall be a part of the permanent executive organization of the Bank, and shall in the interim between meetings of the Board of Directors, exercise all powers entrusted to it by the Board of Directors. Meetings of the Executive Committee shall be held on call by its Chairman or of any three (3) members of the Committee. Each member of the Committee shall receive a compensation for each meeting attended, in such sum as may be determined by the Board of Directors. A majority of the members of the Committee shall constitute a quorum and all determinations by the Committee shall require the affirmative vote of a majority of those present at the meeting and entitled to vote.

To insure a quorum at all times, each member of the Executive Committee shall designate one or two directors to act as an alternate member in case of absences. The Executive Committee shall in no case exceed ten (10) members and alternate members. The Executive Committee shall keep a record of all meetings and actions of the Committee and such records shall be submitted at the next regular meeting of the Board of Directors for notation

(As amended by the Stockholders' Resolution No. 2002-06 of June 20, 2002)

Section 2. Audit Committee.

There shall be an Audit Committee composed of the members of the Board appointed by the Board of Directors. The composition of the Audit Committee shall be prescribed by the Board of Directors. The Audit Committee shall promulgate policies and procedures on the audit of the operations of the Bank and shall ensure that the Bank and its Board of Directors comply with the applicable laws, regulations as well as internal rules and policies of the Bank. Each member of the Committee shall receive compensation for each meeting attended in the amount determined by the Board of Directors.

Section 3 – Nomination Committee. (As amended on August 13, 2020.)

(a) Organization

The Board shall have a Nomination Committee composed of at least three (3) members of the Board of Directors, majority of whom shall be independent directors as defined by the BSP and the SEC. The Chairman shall at all times be an independent director.

(b) Meetings

The Committee shall meet at least twice a year.

(c) Duties and Functions

- i. The Committee, together with the Corporate Governance Committee, shall review and evaluate the qualifications of all persons nominated to the Board and of all persons appointed to positions beginning from Department and Division Head, as well as all promotions to any Bank Officer position.**
- ii. It shall promulgate the guidelines or criteria to govern the conduct of the nomination, and the same shall be properly disclosed in the company's information or proxy statement or such other reports required to be submitted to the SEC.**
- iii. The nomination of all directors, more particularly of independent director/s, shall be conducted by the Committee prior to a stockholders' meeting. All nominations or recommendations shall be signed by the nominating stockholders together with the acceptance and conformity of the nominees.**
- iv. The Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and**

parameters that meet at least the minimum requirements of relevant BSP and SEC circulars and issuances to facilitate its task to effectively review the qualifications of the nominees for directors, more specifically for independent director/s.

v. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for directors, more particularly for independent directors, as required by existing laws and relevant circulars and issuances.

vi. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

(d) Election of Independent Directors

Election of Independent Directors – Except as those required under existing laws, rules and regulations of the SEC, the conduct of the election of independent directors and the other directors shall be made in accordance with the standard election procedures of these By-Laws.

(As amended on August 13, 2020.)

Section 4. Other Committees. (As amended on August 13, 2020.)

The Board of Directors may constitute other committees as it may deem proper and necessary for the operations of the Bank. The number of members, quorum and the qualifications therefore and the per diems, if any, shall be determined by the Board in like manner. All determinations by any such Committee shall require the affirmative vote of a majority of those present at the meeting and entitled to vote.

(As amended by Stockholders' Resolution No. 3 of May 18, 1999),

ARTICLE VII

TRUST ORGANIZATIONAL STRUCTURE AND FUNCTION

Section 1. Trust Investment Management and Other Fiduciary Business.

All trust, investment management activities and other fiduciary business of the Bank shall be carried out through a Trust Department which shall be organizationally, operationally, administratively and functionally distinct and separate from the other departments and/or business of the Bank.

Section 2. Trust Committee.

The management and control of the trust, investment management activities and other fiduciary business of the Trust Department shall be under a Trust Committee to be composed of five (5) members as follows:

- (a) Three (3) members of the Board of Directors who are not operating officers of the Bank to be appointed by the Board on a rotation basis.
- (b) The President of the Bank; and
- (c) The Trust Officer designated by the Board.

No member of the Audit Committee shall be concurrently designated as a member of the Trust Committee.

The Board of Directors shall record in the minutes of its meeting the appointed members and shall designate the chairman of the committee from the three (3) directors appointed to the Trust Committee.

The Trust Committee shall meet whenever necessary, keep minutes of its meetings and make periodic reports thereon to the Board.

Section 3. Responsibilities.

The Trust Committee shall have the following functions and responsibilities.

- (a) The Trust Committee shall be directly responsible to the Board of Directors for the proper management and administration of the trust, investment management and other fiduciary business of the Bank;
- (b) The Trust Committee shall be responsible for the following:
 - (i) the acceptance and closing of trust and other fiduciary accounts;
 - (ii) the initial review of assets placed under the trustee's or fiduciary's custody;
 - (iii) the investment, reinvestment and disposition of funds or property;

- (iv) the review and approval of transactions between trust and/or fiduciary accounts;
 - (v) the review of trust and other fiduciary accounts at least once every twelve (12) months to determine the advisability of retaining or disposing of the trust or fiduciary assets, and/or whether the account is being managed in accordance with the instrument creating the trust or other fiduciary relationship; and
 - (vi) other responsibilities as the Board may specify, or the Bangko Sentral ng Pilipinas regulations may require.
- (c) The Trust Committee, Trust Officer and other officers and employees of the Trust Department shall at all times adhere to the minimum internal control standards prescribed by the Bangko Sentral ng Pilipinas.

Section 4. Trust Officer.

The Bank shall appoint one or more Trust Officers, who shall be responsible for the operational management of the Trust Department, in accordance with the policy guidelines and directives of the Trust Committee and the Board of Directors, rules and regulations of the Bangko Sentral ng Pilipinas, and laws in general.

If there are two or more Trust Officers, one of them shall be designated by the Board as head of the Trust Department.

The Trust Officer designated by the Board of Directors as head of the Trust Department shall be responsible for the following:

- (a) The administration of trust and other fiduciary accounts;
- (b) The implementation of policies and instructions of the Board of Directors and the Trust Committee;
- (c) The submission of reports on matters which require the attention of the Trust Committee and the Board of Directors;
- (d) The maintenance of adequate books, records and files for each trust or other fiduciary account;
- (e) The maintenance of necessary controls and measures to protect assets under his custody and held in trust or other fiduciary capacity; and

- (f) Such other responsibilities as the Board of Directors or the Trust Committee may specify or the regulations of the Bangko Sentral ng Pilipinas may require.



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Section 5. Limitations.

The Trust Officer and any other directors, officer or employee taking part in the management of trust and other fiduciary accounts shall be subject to the following limitations:

- (a) The Trust Officer shall be directly responsible to the Trust Committee and shall not concurrently occupy any other position in the Bank nor be a member of the Audit Committee of the same Bank.
- (b) No director, officer or employee taking part in the management of trust and other fiduciary accounts shall perform duties in other departments or in the Audit Committee of the Bank and vice-versa.

(As amended by Stockholders' Resolution No. 3 of May 18, 1999)

ARTICLE VIII PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

Section 1. Indemnity of Directors and Officers

The Bank may from time to time indemnify and save harmless any director or officer of the Bank and his heirs, executors, administrators and other legal personal representatives, from and against:

- (a) Any liability and all costs, charges and expenses that he sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him for or in respect of anything done or permitted by him in respect of the execution of the duties of his office; and
- (b) All other costs, charges and expenses that he sustains or incurs in respect to the affairs of the Bank; provided that such costs, charges and expenses are subject to final approval by the Board of Directors; with the exception that no director or officer of the Bank shall be indemnified by the Bank in respect of any liability, costs, charges or expenses that he sustains or incurs in or about any action, suit or other proceedings as a result of which he is adjudged to be in breach of any duty or responsibility imposed upon him, if any, under the Corporation Code, the New Central Act, and the General Banking Act or under any other statute unless, in an action brought against him in his capacity as

director or officer, he has achieved complete or substantial success as a defendant.

Section 2. Insurance.

Subject to any limitations contained in the Revised Corporation Code, the Bank may purchase and maintain such insurance for the benefit of its directors and officers as the Board of Directors from time to time determine.

Section 3. Indemnity of Others

Subject to the exception in Section 1, the Bank may from time to time indemnify and save harmless any person who has or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Bank) by reason of the fact that he is or was an employee or agent of the Bank, or is or was serving at the request of the Bank as a director, officer, employee, agent of or participant in another corporation, partnership, joint venture, trust or other enterprise, against expenses (including legal fees), judgments, fines and amounts actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Bank, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, entitlement or conviction, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Bank and with respect to any criminal action or proceeding had reasonable cause to believe that his conduct was unlawful. Notwithstanding anything to the contrary, the Bank shall not indemnify or save harmless any person for unlawful or ultra vires acts when there is a judicial determination that such acts were committed with gross negligence, bad faith or unlawful intent.

(As amended by Stockholders' Resolution No. 3 of May 18, 1999)

ARTICLE IX

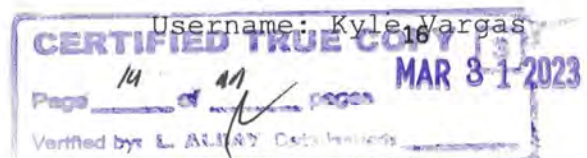
UNPAID SUBSCRIPTIONS

Section 1. Calls.

The Board of Directors shall have the right to call for the payment in whole or in part or any and all unpaid subscriptions.

Section 2. Interests.

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Interest at the rate of six per centum (6%) per annum shall be collected on all such subscriptions not paid when called for, to be calculated from date of payment specified in the call.

ARTICLE X

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SALES AND TRANSFER OF STOCK CERTIFICATES

Section 1.

(Repealed in toto to accommodate the purpose and intent of Stockholders' Resolution No. 2 of March 7, 1968)

Section 2. Certificate of Shares.

Ownership or proprietary interest in the assets of the corporation shall be evidenced by certificate of shares of the capital stock of the Corporation. Certificates of stock shall be numbered and registered in the order in which they are issued and shall be signed by the Chairman or by the Vice Chairman or by the President and countersigned by the Corporate Secretary or any officer appointed by the Board of Directors and sealed with the seal of the corporation. All blank certificates will be bound in a book, each certificate having a stub, and shall be issued in consecutive order therefrom, and in the stub thereof shall be entered the name of the person owning the shares therein represented, the number of shares and the date thereof. All certificates exchanged or returned to the company shall be marked with the word "Cancelled," with the date of cancellation, by the Corporate Secretary, and shall be immediately noted in the certificate book upon the stub.

(As amended by Stockholders' Resolution No. 3 of March 6, 1969)

Section 3: Record of Transfers.

There shall be kept by the Secretary of the corporation, a book to be known as the stock and transfer book, containing the names, alphabetically arranged, of the stockholders of the corporation, showing their places of residence, the number of shares of stock held by them, respectively, the time when they respectively became owners thereof, and all other entries required by law. Transfer of stock shall be made only on the transfer book of the corporation, by the holder in person or by duly authorized attorney, on surrender of the certificate or certificates representing the stock to be transferred. Every power of attorney or authority to transfer stock shall be in writing, duly executed and filed with the corporation. The transfer book of the corporation may be closed for such length of time as the Board of Directors may fix before either the stockholders' meeting or the payment of dividends. No transfer of shares of this corporation shall be made by the Secretary which will reduce the

amount of stock owned by the citizens of the Philippines to less than sixty percent (60%) of the outstanding subscribed stock of the corporation, as prescribed by the General Banking Act (Republic Act No. 337).

Section 4. Loss of Stock Certificates.

In case of loss or destruction of any certificate, a duplicate may be issued in accordance with Section 72 of the Revised Corporation Code. (As amended on September 15, 2022.)

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ARTICLE XI

LOANS TO DIRECTORS AND OFFICERS, LIABILITIES OF OFFICERS

Section 1.

No director or officer of the Bank, 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 others, 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 all the 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, as required by law. The office of any director or officer of the Bank who violates this provision of this section shall be immediately declared vacant.

(Amended by Stockholders' Resolution No. 9 of March 6, 1975)

Section 2.

(Repeated in toto to accommodate the purpose and intent of Stockholders' Resolution No. 8 of March 6, 1975)

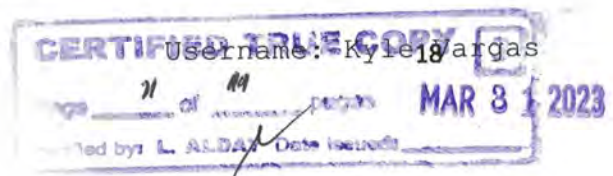
ARTICLE XII

AUTHORIZED SIGNATURES

Section 1.

All notes, drafts, checks, acceptances, letters of credit, letters of delegation, orders for the payment of money, all negotiable instruments and contracts obligating the Bank for the payment of money may be signed by officers who may be designated for such purpose by the Board of Directors.

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(As amended by Stockholders' Resolution No. 7 of December 13, 1979)

ARTICLE XIII
DISTRIBUTION OF PROFITS

**Securities and
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Section 1.

The net profits or earnings of the Bank, after deducting the expenses of administration shall be disposed of as follows: Twenty per centum (20%) to surplus, the maximum amount of which to be accumulated shall be left to the discretion of the Board; not more than five per centum (5%) as bonus to the members of the Board of Directors; not more than five per centum (5%) as bonus to the executive officers; and the balance may be declared as dividends and appropriated for other purposes at the discretion of the Board of Directors.

(As amended by Stockholders' Resolution No. 7 of March 1, 1973)

Section 2.

Dividends shall be declared and paid out of surplus and/or net profits of the Bank, after allocating the percentage of the net profits provided in the preceding section, as often and at such time as the Board of Directors may determine and in accordance with the provisions of law and the regulations of the Bangko Sentral ng Pilipinas.

ARTICLE XIV

AMENDMENTS AND ADOPTION OF BY-LAWS (As amended on August 13, 2020.)

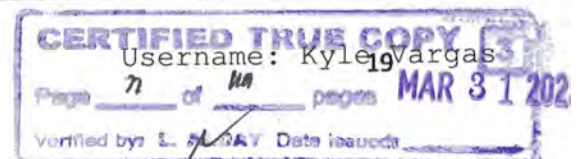
Section 1. Required Vote. (As amended on August 13, 2020.)

These by-laws may be amended, or repealed, or new by-laws may be adopted by the affirmative vote of at least a majority of the Board of Directors and the owners of at least a majority of the outstanding capital stock at a regular or special meeting duly called for the purpose. (As amended on August 13, 2020.)

Section 2. Delegation of Power. (As amended on August 13, 2020.)

Delegation of Power – The power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of

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stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new By-Laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at regular or special meeting. (As amended on August 13, 2020.)

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ARTICLE XV

FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and shall end on the last day of December of each year.

Done at the City of Manila, Philippines, this 20th day of June, 1960, by the stockholders owning at least a majority of the subscribed capital, their names hereunder listed.

(Sgd.) GONZALO PUYAT

(Sgd.) ANSELMO TRINIDAD

(Sgd.) EDUARDO ORTIGAS

(Sgd.) PERFECTO MENDOZA

(Sgd.) NICANOR TOMAS

(Sgd.) JOSE FERNANDEZ

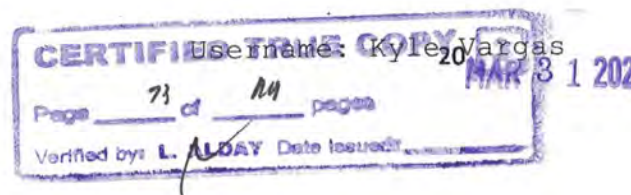
(Sgd.) JESUS CABARRUS

(Sgd.) ANTONIO TAMBUNTING

CERTIFICATION

We, the undersigned, the Secretary and a majority of the members of the Board of THE MANILA BANKING CORPORATION, do hereby certify that the foregoing is a true and correct copy of the By-Laws of the said corporation duly approved and adopted by the stockholders owning/representing at least a majority of the subscribed capital stock at a meeting held at the principal office of the corporation located at Escolta, City of Manila on June 20, 1960.

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(Sgd.) ANSELMO TRINIDAD

(Sgd.) JOSE FERNANDEZ

(Sgd.) EDUARDO ORTIGAS

(Sgd.) JESUS CABARRUS

(Sgd.) PERFECTO MENDOZA

(Sgd.) EUGENIO PUYAT

(Sgd.) NICANOR TOMAS

(Sgd.) JOSE TAMBUNTING

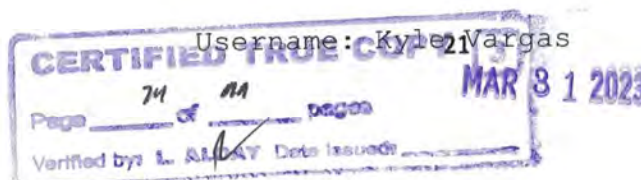
COUNTERSIGNED BY:

(Sgd.) JOSE TAMBUNTING
Secretary



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CHINA BANK-SAVINGS

314 Sen. Gil Puyat Avenue, Makati City 1200
(02) 8988-9555 - www.cbs.com.ph

26 JAN 2023

DIRECTORS' CERTIFICATE

We, the Corporate Secretary and the majority of the members of the Board of Directors of the China Bank Savings, Inc. do hereby certify that in the Regular Board Meetings held at the Board Room, 3rd Floor CBS Building, No. 314 Sen. Gil J. Puyat Ave., on 13 August 2020, 17 February 2022, April 21, 2022, and September 15, 2022 via MS Teams platform (due to the Community Quarantine in Metro Manila as declared by the national government and in accordance to relevant government regulatory agencies' declaration to conduct business using whatever available technology for public welfare and interest), stockholders representing at least majority of all outstanding capital stock of the bank and the majority of the directors approved the amendments of the following Articles of the By-Laws of the China Bank Savings, Inc.:

Changes	From	To	Purpose
ARTICLE I HEADOFFICE	<u>HEAD OFFICE</u> The Head Office of the Bank shall be in Makati, Metro Manila.	<u>PRINCIPAL OFFICE</u> The <u>principal or head office</u> of the <u>Corporation</u> shall be <u>located at CBS Building, No. 314 Sen. Gil J. Puyat Ave., Makati City. The Corporation may have such other branch offices, within the Philippines, as the Board of Directors may designate or as the business of the Corporation may, from time to time, require subject at all times to the prior approval of the Bangko Sentral ng Pilipinas and/or other appropriate authorities.</u>	To align with the Corporations' Articles of Incorporation of the principal address in accordance with SEC Memorandum Circular No. 6, Series of 2016, issued on June 9, 2016 and also to align with the parent bank, China Banking Corporation.
ARTICLE II CORPORATE SEAL	<u>CORPORATE SEAL</u> The seal of the Corporation consists of a tower-fortress	<u>CORPORATE SEAL</u> The seal of the Corporation consists of a tower-fortress representing the Bank as the Treasury of our economic well-being. On	To correct a clerical error - Insertion of the missing word "seal" and to

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Verified by: L. ALDAY Date Issued:

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Changes	From	To	Purpose
	representing the Bank as the Treasury of our economic well-being. On the top of the appears a Mother Pearl symbolizing treasure and portraying Manila as the Pearl of the Orient Seas, zealously guarded by two Sea lions standing "en grande".	the top of the seal appears a Mother Pearl symbolizing treasure and portraying Manila as the Pearl of the Orient Seas, <u>zealously</u> guarded by two Sea lions standing "en grande".	correct a clerical error.
ARTICLE III MEETING OF STOCK- HOLDERS Section 1(c)	Section 1. Annual Meetings (c) Notice of each meeting shall be delivered personally or mailed, postage prepaid, at least fifteen (15) days prior to the date thereof, addressed to each stockholder's last address registered in the books of the corporation. This notice which shall specially indicate the date, hour and place of the meeting must be published in two (2) newspapers enjoying wide circulation.	Section 1. Annual Meetings (c) Notice of each meeting shall be delivered personally or mailed, postage prepaid, <u>or by electronic mail (e-mail), or by publication in a newspaper of general circulation, at least twenty one (21) days</u> prior to the date thereof, addressed to each stockholder's last address registered in the books of the corporation. This notice which shall specially indicate the date, hour and place of the meeting.	To comply with SEC Memorandum Circular No. 6 Series of 2020; Section 49 of RA 11232, or The Revised Corporation Code of the Philippines (RCCP) allowing notice via e-mail, and to align with the current practice of the Bank on publication of notice and observing the <u>twenty one (21) days period for notification.</u>
ARTICLE III MEETING OF STOCK- HOLDERS	Section 1. Annual Meetings (d) Any stockholder shall be allowed to	<u>Section 2. Manner of Voting</u> (a) Any stockholder shall be allowed to vote	Renumbered. To comply with Section 23 of the RCCP, allowing

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Changes	From	To	Purpose
Section 1(d)	vote either in person or by proxy duly executed in writing signed by the person represented.	either in person, <u>through remote communication, in absentia, or by proxy</u> duly executed in writing signed by the <u>stockholder or his duly authorized attorney-in-fact, subject to compliance with the requirements of existing rules and regulations.</u>	voting through remote communication and electronic voting in absentia. To identify Manner of Voting as Section 2.a - under Article III
ARTICLE III MEETING OF STOCK-HOLDERS Section 1(e)	Section 1. Annual Meetings (e)The elections must be by ballots, and every stockholders entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing at the time fixed in the by-laws in his own name on the stock books of the corporation, and said stockholder may vote such number of shares for as many persons as there are directors or he may cumulate said shares and give one candidate as many votes as the number of directors elected multiplied by the number of his shares shall equal, or he may distribute them on the same	<u>Section 2. Manner of Voting</u> (b) The elections must be by ballots, and every <u>stockholder</u> entitled to vote shall have the right to vote in <u>person, through remote communication, in absentia,</u> or by proxy the number of shares of stock standing at the time fixed in the by-laws in his own name on the stock books of the corporation, and said stockholder may vote such number of shares for as many persons as there are directors or he may cumulate said shares and give one candidate as many votes as the number of directors elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; Provided, that no stock declared delinquent by the	Renumbered. To comply with Section 23 of the RCCP, allowing voting through remote communication and electronic voting in absentia. To identify Manner of Voting as Section 2.b - under Article III

Changes	From	To	Purpose
	principle among as many candidates as he shall see fit; Provided, that no stock declared delinquent by the Board of Directors for unpaid subscriptions shall be voted.	Board of Directors for unpaid subscriptions shall be voted.	
ARTICLE III MEETING OF STOCKHOLDERS Section 1(f)	Section 1. Annual Meetings (f) Quorum. A quorum at any meeting, whether regular or special, shall consist of stockholders owning the majority of the subscribed capital stock exclusive of Treasury Stock, represented in person or by proxy. Except as otherwise by law, a majority of such quorum shall decide any question that may come up before the meeting.	<u>Section 2. Manner of Voting</u> (c) Quorum. A quorum at any meeting, whether regular or special, shall consist of stockholders owning the majority of the subscribed capital stock exclusive of Treasury Stock, represented in person or by proxy. <u>Stockholders who participate through remote communication or in absentia, shall be deemed present for purposes of quorum.</u> Except as otherwise by law, a majority of such quorum shall decide any question that may come up before the meeting.	Renumbered. To comply with Sections 23 and 57 of the RCCP allowing the counting of stockholders voting through remote communication or in absentia for purposes of quorum. Article III. 1.f to 1.e
ARTICLE III MEETING OF STOCKHOLDERS Section 2. Special Meetings.	Section 2. Special Meetings. Special meetings of the stockholders may be called for any purpose at any time by the Chairman of the Board of Directors, or by the holders of not less	Section <u>3</u> . Special Meetings. Special meetings of the stockholders may be called for any purpose at any time by the Chairman of the Board of Directors. <u>Proposals for special meetings of stockholders shall be in</u>	Renumbered. To comply with SEC Memorandum Circular No. 6 Series of 2020; Section 49 of RA 11232, or The Revised

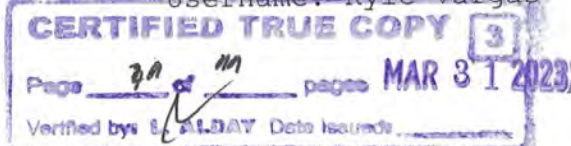
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Changes	From	To	Purpose
	than one-third (1/3) of the subscribed capital stock of the corporation. Every such special meeting shall be called by the personal delivery or by mailing, postage prepaid, not less than ten (10) days prior to the date fixed for such meeting and must likewise be published in two (2) newspapers of wide circulation. Such notice may be waived in writing.	<u>accordance with Article 49 of the Revised Corporation Code, and subject to applicable internal guidelines of the Bank.</u> Every such special meeting shall be called by the personal delivery or by mailing, postage prepaid, <u>or by electronic mail (e-mail), or by publication in a newspaper of general circulation, at least twenty one (21) days prior to the date fixed for such meeting.</u> Such notice may be waived in writing. The procedure of voting by proxy, computation of votes, place of meetings and quorums for such special meetings shall be the same as that for annual meetings.	Corporation Code of the Philippines (RCCP) allowing notice via e-mail, and to align with the current practice of the Bank on publication of notice and observing the twenty one (21) days period for notification, and with Section 49 of RCC which provides that one (1) stockholder may propose the holding of a special meeting.
ARTICLE III MEETING OF STOCK-HOLDERS Section 4. Closing of Transfer Books or Fixing of Record Date (new)	None	<u>Section 4.</u> <u>Closing of Transfer Books or Fixing of Record Date.</u> <u>For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or to receive payment of any dividends, or of making a determination of stockholders for any other proper purpose, the</u>	To comply with Section 49 of the RCCP on the closing of the stock and transfer book for regular and special meetings.

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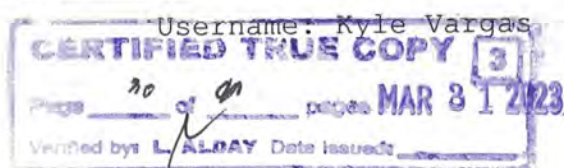
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Changes	From	To	Purpose
		<u>stock and transfer books shall be closed for at least twenty (20) days for regular meetings, and seven (7) days for special meetings before the scheduled date of the meeting. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for the same number of days immediately preceding such meeting, except in instances where applicable rules and regulations provide otherwise.</u>	
ARTICLE III MEETING OF STOCK-HOLDERS Section <u>3</u>. <u>Order of Business</u>	Section 3. Order of Business	Section <u>5</u> . Order of Business	Renumbered.
ARTICLE III MEETING OF STOCK-HOLDERS Section <u>4</u>. <u>Proxies</u>	Section 4. Proxies Any stockholders entitled to vote at stockholders' meetings may be represented and vote thereat by appointed in a prescribed form to be sent to all stockholders together with the notice of meeting,	Section <u>6</u>. Proxies Any <u>stockholder</u> entitled to vote at stockholders' meetings may be represented and vote thereat by appointed in a prescribed form to be sent to all stockholders together with the notice of meeting, subscribed by such stockholder or by his duly authorized attorney-in-fact,	Renumbered. To correct clerical error and to fix the date the signed authorization or proxy form must be delivered to the Secretary.

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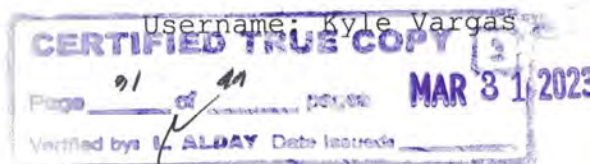


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Changes	From	To	Purpose
	subscribed by such stockholder or by his duly authorized attorney-in-fact, and delivered to the Secretary at least forty-eight (48) hours or such other period before the time of such meeting, as may be fixed by the board of directors. Proxies shall be properly signed, but they shall require no other attestation.	and delivered to the Secretary <u>not later than three (3) business days before he time set for the meeting.</u> Proxies shall be properly signed, but they shall require no other attestation.	
ARTICLE IV BOARD OF DIRECTORS Section 1. Number	Section 1.Number Of the eleven (11) members of the Board of Directors, at least two shall be independent directors. The independent directors will be nominated by the Nomination Committee of the Board of Directors who will assess the nominees based on the pre-screened qualification, after which the Committee will prepare a final list of candidates for recommendation. The independent directors nominated should accept and conform the recommendation."	Section 1.Number Of the eleven (11) members of the Board of Directors, <u>the Board shall include such number of independent directors as may be required by the Bangko Sentral ng Pilipinas (BSP) and Securities and Exchange Commission (SEC).</u> The independent directors will be nominated by the Nomination Committee of the Board of Directors who will assess the nominees based on the pre-screened qualification, after which the Committee will prepare a final list of candidates for recommendation. The independent directors nominated should accept and conform the recommendation."	To comply with the regulatory requirements on the number of independent directors.

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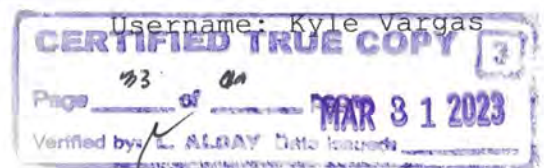
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Changes	From	To	Purpose
ARTICLE IV BOARD OF DIRECTORS Section 3. Powers, Duties and Responsibilities.	Section 3. Powers, Duties and Responsibilities. The Board of Directors which shall direct and supervise under its collective responsibility the affairs of the Bank shall be vested with the following powers when acting as a board: (Amended by Stockholders Resolution No. 7 of March 6, 1975) d. To fill up vacancy or vacancies in the Board occurring during the year for the unexpired term. Whether or not any such vacancy shall be filled at the discretion of the Board of Directors, except when the remaining members of the Board do not constitute a quorum, in which case enough	Section 3. Powers, Duties and Responsibilities. The Board of Directors which shall direct and supervise under its collective responsibility the affairs of the Bank shall be vested with the following powers when acting as a board: (Amended by Stockholders Resolution No. 7 of March 6, 1975) d. To fill up vacancy or vacancies in the Board <u>in accordance with Section 8 of this Article.</u>	To comply with Section 28 of the Revised Corporation Code.

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Changes	From	To	Purpose
	vacancies shall be filled by the stockholders. The director(s) so elected shall hold office until the election of his or their successor(s) at the next annual meeting of stockholders.		
ARTICLE IV BOARD OF DIRECTORS Section 3. Powers, Duties and Responsibilities.	Section 3. Powers, Duties and Responsibilities. e. To determine and fix the directors' per diem and other compensation.	Section 3. Powers, Duties and Responsibilities. (Omitted)	To comply with Section 29 of the Revised Corporation Code which prohibits the Board of Directors from taking part in the determination of their own per diems or compensation.
ARTICLE IV BOARD OF DIRECTORS Section 3. Powers, Duties and Responsibilities.	Section 3. Powers, Duties and Responsibilities. f. To create additional positions for officers and employees if and when the volume of business of the Bank demands.	Section 3. Powers, Duties and Responsibilities. e. To create additional positions for officers and employees if and when the volume of business of the Bank demands.	Renumbered.
ARTICLE IV BOARD OF	Section 3. Powers, Duties and	Section 3. Powers, Duties and Responsibilities.	Renumbered.

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Changes	From	To	Purpose
DIRECTORS Section 3. Powers, Duties and Responsibilities.	Responsibilities. g. To promulgate rules and regulations to implement the provisions of these by-laws.	f. To promulgate rules and regulations to implement the provisions of these laws.	
ARTICLE IV BOARD OF DIRECTORS Section 3. Powers, Duties and Responsibilities.	Section 3. Powers, Duties and Responsibilities. h. To authorize with prior approval of the Monetary Board the establishment of branches, agencies and/or extension offices at such places as will serve the public interest as well as the best interest of the Bank.	Section 3. Powers, Duties and Responsibilities. g. To authorize with prior approval of the Monetary Board the establishment of branches, agencies and/or extension offices at such places as will serve the public interest as well as the best interest of the Bank.	Renumbered.
ARTICLE IV BOARD OF DIRECTORS Section 3. Powers, Duties and Responsibilities.	Section 3. Powers, Duties and Responsibilities. i. To designate agents and/or correspondents both in the Philippines and in foreign countries and to define the terms and conditions of	Section 3. Powers, Duties and Responsibilities. h. To designate agents and/or correspondents both in the Philippines and in foreign countries and to define the terms and conditions of the relationship of the Bank with the said agents and/or correspondents.	Renumbered.

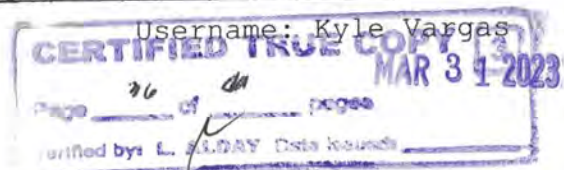
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Changes	From	To	Purpose
	the relationship of the Bank with the said agents and/or correspondents.		
ARTICLE IV BOARD OF DIRECTORS Section 4. Regular Meetings	Section 4.Regular Meetings The Board of Directors shall hold regular meetings with or without notice, on the third Tuesday of each month, unless otherwise determined by the Board. Should the regular meeting not be held due to a fortuitous event or the date set for the meeting fall on a legal holiday, the meeting shall be held at the same time on the next succeeding business day.	Section 4.Regular Meetings The Board of Directors shall hold regular meetings, on the third Thursday of each month, unless otherwise determined. <u>The notice of regular meetings of the Board shall be sent to every director at least two (2) days prior to the scheduled meeting.</u> Should the regular meeting not be held due to a fortuitous event or the date set for the meeting fall on a legal holiday, the meeting shall be held at the same time on the next succeeding business day.	To align with the current schedule of the meeting of the Board and to comply with Section 52 of the Revised Corporation Code requiring notice of at least two (2) days prior to the scheduled meeting. ✓
ARTICLE IV BOARD OF DIRECTORS Section 6. Special Meetings	Section 6. Special Meetings A special meeting of the Board of Directors may be called at any time by the Chairman or the written request of any three members of the Board. Notice for such special	Section 6. Special Meetings A special meeting of the Board of Directors may be called at any time by the Chairman or the written request of any three members of the Board. Notice for such special meeting shall be sent by the Secretary to the registered addresses	To align with the current schedule of the meeting of the Board and to comply with Section 52 of the Revised Corporation Code requiring notice of at least two (2) days prior to the scheduled meeting. ✓

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Changes	From	To	Purpose
	meeting shall be sent by the Secretary to the registered addresses of the directors not less than twenty-four (24) hours previous to the hour set for the meeting. A special meeting shall be held at the head office of the corporation unless otherwise determined by the Board of Directors, provided however, that such meetings shall be held within the Philippines only. (Amended by Stockholders' Resolution No. 6 of March 6, 1975)	of the directors <u>at least two (2) days prior to the scheduled meeting.</u> A special meeting shall be held at the head office of the corporation unless otherwise determined by the Board of Directors, provided however, that such meetings shall be held within the Philippines only. (Amended by Stockholders' Resolution No. 6 of March 6, 1975)	meeting.
ARTICLE IV BOARD OF DIRECTORS Section 7. Quorum	Section 7. Quorum A majority of the directors shall constitute a quorum at any meeting and a majority of the members in attendance, physically or through the use of modern technology	Section 7. Quorum A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is	To comply with Section 52, par 5 of the RCCP.

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Changes	From	To	Purpose
	such as teleconferencing and video conferencing, at any Board meeting shall decide its action. In the absence of a quorum, the members present shall adjourn to a later date, and shall not transact any business until a quorum will have been constituted.	<u>a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board, and whenever required by existing laws and regulations. Directors who cannot physically attend or vote at Board or Committee meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate.</u>	
ARTICLE IV BOARD OF DIRECTORS Section 8. Vacancies	Section 8. Vacancies To fill up vacancy or vacancies in the Board occurring during the year for the unexpired term. Whether or not any such vacancy shall be filled at the discretion of the Board of Directors, except when the remaining members of the Board do not constitute a quorum, in which case enough vacancies shall be filled by the	Section 8. Vacancies <u>Vacancies occurring in the Board of Directors other than by removal or by expiration of term may be filled by election or appointment made by the remaining directors, if still constituting a quorum, otherwise, said vacancy shall be filled by the stockholders in a regular or special meeting called for the purpose, in accordance with law. The person so elected to fill a vacancy shall hold office only for the unexpired term of his predecessor in office.</u>	To conform to Section 28 of the RCCP on vacancies.

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Changes	From	To	Purpose
	stockholders. The director(s) so elected shall hold office until the election of his or their successor(s) at the next annual meeting of stockholders.		
ARTICLE IV BOARD OF DIRECTORS Section 9. Directors' Fees	Section 9. Directors' Fees The fee shall be paid to each directors for attendance at any meeting of the Board of Directors or committee meeting of a board or by-laws created committee shall be the sum fixed by the Board in accordance with paragraph c of Section 3, Article IV of these By-Laws; Provided that, should a director be required by the Board of Directors to perform services to the corporation over and above the usual duties and functions of a member of the Board of Directors, and it is intended that said director shall be compensated for such services, such compensation shall be fixed by the Board of Directors	Section 9. Directors' Fees The fee shall be paid to each directors for attendance at any meeting of the Board of Directors or committee meeting of a board; Provided that, should a director be required by the Board of Directors to perform services to the corporation over and above the usual duties and functions of a member of the Board of Directors, and it is intended that said director shall be compensated for such services which compensation must be fair, reasonable and just. (Amended by Stockholders' Resolution No. 7 of March 6, 1975)	To comply with Section 29 of the Revised Corporation Code which prohibits the Board of Directors from taking part in the determination of their own per diems or compensation.

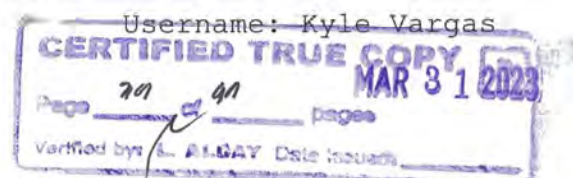


Securities and
Exchange
Commission
PHILIPPINES

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Changes	From	To	Purpose
	before the service is rendered by way of validly adopted resolution, carried by a vote which does not include the vote of the said director who will receive the compensation, which compensation must be fair, reasonable and just. (Amended by Stockholders' Resolution No. 7 of March 6, 1975)	 Securities and Exchange Commission PHILIPPINES	
ARTICLE V OFFICERS OF THE CORPORATION Section 1.	Section 1. The senior executive officers of the Corporation shall be the President, the Vice-President, the Treasurer and such other senior officers as may be appointed by the Board; the Junior officers shall be the Managers, the Cashier, the Accountant, Auditor and such other junior officers as may be appointed by the Board.	Section 1. <u>The Corporate Officers of the Corporation shall be a President, one or more Executive Vice Presidents and Senior Vice Presidents, a Corporate Secretary, a Treasurer, a Compliance Officer and such other officers as the Board of Directors may deem necessary.</u>	To align the provisions with the current practice of the Bank and with Section 24 of the RCCP on the election of Compliance Officer.
ARTICLE V	Section 2. The President and Vice	Section 2. The President and Vice President(s)	To align the provisions with

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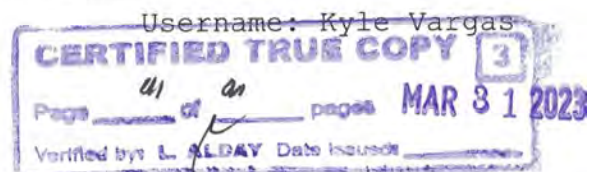
Changes	From	To	Purpose
OFFICERS OF THE CORPORATION Section 2. The President and Vice President(s)	President(s) The President and Vice President(s) The President shall be the chief executive of the Bank and shall execute and administer the policies approved by the Board. He shall have direct and immediate supervision of the operations and management of the Bank. He shall also exercise such powers, as may be granted him by the Board not incompatible with law or these By-Laws. In the absence and/or inability of the President, the Vice President to be designated by the Board shall exercise the powers, perform the duties and assume the responsibility of the President.	<u>The President, shall be the Chief Executive Officer of the Corporation. He shall be subject to the control of the Board of Directors, have direct charge of the business of the Corporation and general supervision of the business affairs and property of the Corporation. In the absence, inability, or incapacity of the Chairman and the Vice-Chairman, the President shall preside over the meetings of the stockholders and of the Board of Directors of the Corporation.</u>	that of the parent bank.
ARTICLE V OFFICERS OF THE CORPORATION Section 5. The Secretary	Section 5. The Secretary The Secretary shall give due notice and keep the minutes of all meetings of the stockholders of the Bank and of the	Section 5. The <u>Corporate</u> Secretary The <u>Corporate</u> Secretary shall give due notice and keep the minutes of all meetings of the stockholders of the Bank and of the Board of	To reflect the complete title of the position and to reflect minor and clerical correction.

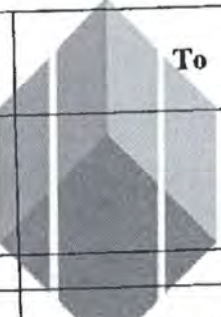
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Changes	From	To	Purpose
	Board of Directors; have custody of the Stock Certificate Book, Stock and Transfer Book and the Corporate Seal; prepare ballots for the annual election and keep a complete and up-to-date roll of the stockholders and their addresses. He shall also perform such duties as are incident to his office and those which may be required him by the Board of Directors.	Directors; have custody of the Stock Certificate Book, Stock and Transfer Book and the Corporate Seal; prepare ballots for the annual election and keep a complete and up-to-date roll of the stockholders and their addresses. He shall also perform such duties as are incident to his office and those which may be required of him by the Board of Directors.	
ARTICLE V OFFICERS OF THE CORPORATION Section 7. Compliance Officer (new)	None	<u>Section 7. Compliance Officer –</u> <u>The Chief Compliance Officer, who shall be independent, shall report functionally to the Board through a duly designated Board-level Committee and administratively to the President. He shall oversee implementation of the Bank's compliance risk management system to ensure compliance with the applicable laws, rules and regulations.</u>	To align with the current practice of the Bank and with Section 24 of the RCCP on the election of a compliance officer for corporations.
ARTICLE V OFFICERS OF THE CORPORATION	Section 7. Other Officers.	Section 8. Other Officers.	Renumbered

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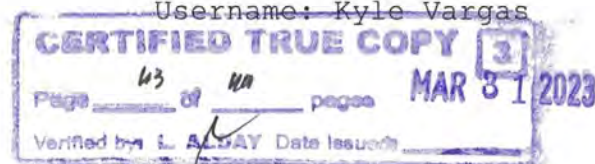
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Changes	From	To	Purpose
Section 7. <u>Other Officers</u>		 Securities and Exchange Commission PHILIPPINES	
ARTICLE VI EXECUTIVE AND OTHER COMMITTEES Section 3.Nomination Committee (a) Organization(ne w)	None	<u>Section 3. Nomination Committee</u> (a) <u>Organization.</u> <u>The Board shall have a Nomination Committee composed of at least three (3) members of the Board of Directors, majority of whom shall be independent directors as defined by the BSP and the SEC. The Chairman shall at all times be an independent director.</u>	To comply with regulatory requirements and to align with the parent bank.
ARTICLE VI EXECUTIVE AND OTHER COMMITTEES Section 3. Nomination Committee (b) Meetings (new)	None	<u>Section 3. Nomination Committee</u> (b) <u>Meetings</u> <u>The Committee shall meet at least twice a year.</u>	To align with the parent bank and best practices.
ARTICLE VI EXECUTIVE AND OTHER COMMITTEES Section 3.	None	<u>Section 3. Nomination Committee</u> (c) <u>Duties and Functions</u> <u>i. The Committee, together with the</u>	

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Changes	From	To	Purpose
Nomination Committee (c) Duties and Functions (new)		<u>Corporate Governance Committee shall review and evaluate the qualifications of all persons nominated to the Board and of all persons appointed to positions beginning from Department and Division Head, as well as all promotions to any Bank Officer position.</u> <u>ii. It shall promulgate the guidelines or criteria to govern the conduct of the nomination, and the same shall be properly disclosed in the company's information or proxy statement or such other reports required to be submitted to the SEC.</u> <u>iii. The nomination of all directors, more particularly of independent director/s, shall be conducted by the Committee prior to a stockholders' meeting. All nominations or</u>	Securities and Exchange Commission PHILIPPINES



41312.0077.0043

Changes	From	To	Purpose
		recommendations shall be signed by the nominating stockholders together with the acceptance and conformity of the nominees. iv. The Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters that meet at least the minimum requirements of relevant BSP and SEC circulars and issuances to facilitate its task to effectively review the qualifications of the nominees for directors, more specifically for independent director/s. v. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for directors, more particularly for	

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Changes	From	To	Purpose
		<u>independent directors, as required by existing laws and relevant circulars and issuances.</u> vi. <u>Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual stockholders' meeting.</u>	
ARTICLE VI EXECUTIVE AND OTHER COMMITTEES Section 3. Nomination Committee (d) Election of Independent Directors	None	(c) <u>Election of Independent Directors</u> <u>Except as those required under existing laws, rules and regulations of the SEC, the conduct of the election of independent directors and the other directors shall</u>	To align with the parent bank and best practices.

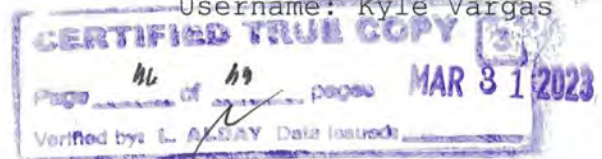
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Changes	From	To	Purpose
		be made in accordance with the standard election procedures of these By-Laws.	Securities and Exchange Commission PHILIPPINES
ARTICLE VI EXECUTIVE AND OTHER COMMITTEES Section 3. Other Committees	Section 3. Other Committees	Section 4. Other Committees	Renumbered
ARTICLE X <u>SALES AND TRANSFER OF STOCK CERTIFICATES</u>	Section 4. Loss of Stock Certificates. In case of loss or destruction of any certificate, a duplicate may be issued in accordance with Republic Act No. 201.	Section 4. Loss of Stock Certificates. In case of loss or destruction of any certificate, a duplicate may be issued in accordance with <u>Section 72 of the Revised Corporation Code.</u>	To comply with Section 72 of the Revised Corporation Code.
ARTICLE XIV Amendments	AMENDMENTS	AMENDMENTS <u>AND ADOPTION OF BY- LAWS</u>	Amended Title.
ARTICLE XIV Amendments Section 1.	Section 1. These By-Laws may be amended, repealed, or added to by a majority of the subscribed capital stock of the bank, at any annual	Section 1. <u>Required Vote</u> <u>These by-laws may be amended, or repealed, or new by-laws may be adopted by the affirmative vote of at least a majority of the Board of Directors and</u>	Amended entirely to align with the parent bank.

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Changes	From	To	Purpose
	or special meeting of the stockholders where such action has been announced in the call and notice of such meeting.	<u>the owners of at least a majority of the outstanding capital stock at a regular or special meeting duly called for the purpose.</u>	
ARTICLE XIV Amendments Section 2.	Section 2. The Board of Directors may adopt additional rules and regulations in harmony with, but shall not alter or repeal any By-Laws adopted by the stockholders of the Bank.	<u>Section 2. Delegation of Power</u> <u>The power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new By-Laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at regular or special meeting.</u>	

The amendments to ~~Article I, Article II, Article III, Article IV, Article V, Article VI, Article X, Article XIV~~, have been duly incorporated in the proposed Amended By-Laws of the China Bank Savings, Inc., a true and correct copy of which is hereto attached and purposes for which the amendments are undertaken.

IN WITNESS WHEREOF, we have affixed our signature at Makati City, Philippines
this ____ day of OCT 13 2022, 2022.

41312.0077.0047

RICARDO R. CHUA

Director/Chairman

Government Issued ID: SSS No. 03-2416389-8

NANCY D. YANG

Director/Vice Chairman

Government Issued ID: SSS No. 03-1015888-8

JAMES CHRISTIAN T. DEE

Director

Government Issued ID: DL No. 1-90-107895

Place and Date of Issue: LTO Agency N32

Valid until 18 July 2032

WILLIAM C. WHANG

Director

Government Issued ID: Passport No.

P3501320B

Place and Date of Issue: DFA NCR East/ Oct.

10, 2019; Valid until 2 October 2029

ROSEMARIE C. GAN

Director

Government Issued ID: SSS No. 03-4956575-6

PATRICK D. CHENG

Director

Government Issued ID: CRN-003-8328014-9

HERBERT T. SY, JR.

Director

Government Issued ID: Passport No. P6487806B

Place and Date of Issue: DFA NCR East/March 15, 2021; Valid Until March 14, 2031

PHILIP S. TSAI

Independent Director

Government Issued ID: Passport

No. P7396029A

Place and Date of Issue: DFA – NCR East/May
31, 2018; Valid until 30 May 2028

CLARE ANN T. YAP

Independent Director

Government Issued ID: Passport

No. P3099451B

Place and Date of Issue: DFA – NCR East/
6 September 2019; Valid until 6 September
2029

GENARO V. LAPEZ

Independent Director

Government Issued ID: Passport No.

P5929865A

Place and Date of Issue: DFA – Manila/6
February 2018; valid until 5 February 2028

ANTONIO S. ESPEDIDO, JR.

Independent Director

Government Issued ID: Passport No.

P6636856

Place and Date of Issue: DFA – Manila/
02 April 2028; valid until 28 April 2029

Date: 2023-03-30 Time: 07:24:20 AM

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Verified by: L. ALDAY Date: March 31, 2023

MAR 31 2023

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ATTY. ARTURO JOSE M. CONSTANTINO III

Corporate Secretary

Government Issued ID: Passport No. P7396029A

Place and Date of Issue: DFA – Manila/30 March 2029; Valid until 29 March 2029

SUBSCRIBED AND SWORN to before me this OCT 13 2022, by the above
affiants at Makati City.

Doc. No. 109;
Page No. 23;
Book No. CXCN11
Series of 2022.

ATTY. NOEL V. DANTING
Notary Public until June 30, 2022
Appointment No. M-367/2020-2021)
Roll No. 47096 IBP No. 08446
PTR No. 8852732 01/04/22 Makati
MCLE Compliance No. VI-0014069
169 H.V. Dela Costa St., Makati City