



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

COMPANY REG. NO. 24681

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

KNOW ALL PERSONS BY THESE PRESENTS:

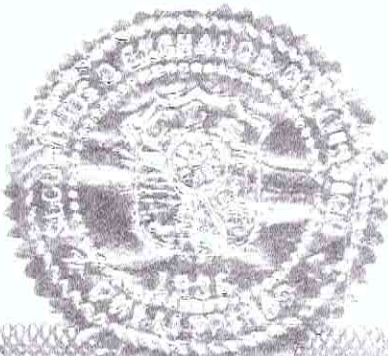
This is to certify that the amended articles of incorporation of the

PHILIPPINE VETERANS BANK
(Amending Article II thereof.)

copy annexed, adopted on September 23, 2014 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 25th day of November, Twenty Sixteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

**AMENDED ARTICLES OF INCORPORATION
OF
PHILIPPINE VETERANS BANK**

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of legal age, citizens and residents of the Philippines, have on this day voluntarily adopted these Articles of Incorporation of the Philippine Veterans Bank, which have been necessitated by the amendment of its original Charter, Republic Act No. 3518, by Republic Act No. 7169, and for all legal intents purposes.

AND WE HEREBY CERTIFY:

ARTICLE I

NAME

That the Bank shall be known as the **PHILIPPINE VETERANS BANK**.

ARTICLE II

PRINCIPAL OFFICE

That the principal domicile and place of business of the Bank shall be **PVB Head Office Building, 101 V.A. Rufino corner Dela Rosa Streets, Legaspi Village, Makati City** but branches or agencies may be established in the provinces and cities as the Board of Directors may decide.

ARTICLE III
LEGAL EXISTENCE

That the legal existence of the Bank shall be for a period of another fifty (50) years, from and after the **expiry date of the original corporate life on June 17, 2013**.
(As amended on June 15, 2012).

ARTICLE IV
CORPORATE PURPOSE AND POWERS

Section 1. The Philippine Veterans Bank shall have the following purposes:

- a) To engage in, and carry on, the general business of a commercial bank.
- b) To carry on a trust business in accordance with the provisions of laws governing trust corporation.

Section 2. The Philippine Veterans Bank shall be a corporate body and shall have the power

- a) To prescribe its by-laws;
- b) To adopt and use a seal;
- c) To sue and be sued;
- d) To grant long-term loans and advances preferably to veterans, their widows, orphans or compulsory heirs against security of real estate and/or other acceptable assets including backpay certificates issued by the National Treasurer pursuant to Republic Act No. 304 and Republic Act No. 897 at the discretion of the Board of Directors for the establishment, rehabilitation or expansion of agriculture, industrial and other productive enterprises; Provided, that the aggregate of such loans shall not exceed the sum total of the paid-up capital and unimpaired surplus, long-term indebtedness and thirty percent of the total deposits;
- e) To invest in stocks other than shares of stock in mining companies, government guaranteed bonds, and secured collaterals having maturities of not more than thirty (30) years; Provided, That the priorities in the grant of loans for secured

collaterals having maturities of not more than thirty (30) years shall be in accordance with the rules and regulations established by the Central Bank;

f) To issue bonds and other certificates of indebtedness against its credits secured by real estate but not in excess of ninety percent of the value thereof. The proceeds from the sale of such bonds and/or certificates of indebtedness are to be used, in its lending operations for the industrial and agricultural development of the country.

The Board of Directors shall determine the interest rate, maturities and other requirements of said obligations;

g) To contract any obligation, or enter into any agreement essential to the proper management of its corporate powers and to carry out its aims and purposes;

h) To appoint and dismiss its officers and employees;

i) To grant loans to cooperative associations to facilitate production, the marketing of crops, and the acquisitions of essential commodities; Provided that the preference should be given to such cooperative associations which are owned or controlled by the veterans, their widows, orphans or compulsory heirs.

j) To grant loans to government employees and employees of government-owned or controlled corporations, and to employees of private corporations or entities for the purpose of enabling said employee to buy shares of stocks in corporations or industries engaged in the development and/or expansion of agriculture and industries; Provided that the yearly amortization of such loans shall not exceed ten percent (10%) of the total annual salaries and wages of the employees; Provided, further, that such loan shall be payable in full within a period of not exceeding five (5) years and that preference be given to employees who are veterans;

k) To exercise the powers granted under Republic Act 3518 and Republic Act 7169 and such incidental powers as may be necessary to carry on and engage in the business of general banking;

l) To exercise the general powers mentioned in the Corporation Code and the General Banking Act, insofar as they are not inconsistent or incompatible with the provisions of Republic Act No. 3518 and Republic Act No. 7169.

ARTICLE V
AUTHORIZED CAPITAL STOCK

Section 1. The authorized capital stock of the Philippine Veterans Bank shall be FIVE BILLION PESOS (P5,000,000,000.00) Philippine Currency divided into Forty Five Million One Hundred Thousand (45,100,000) common shares and Four Million Nine Hundred Thousand (4,900,000) preferred shares with a par value of One Hundred Pesos (P100.00) per share. (As amended on November 21, 1997).

Section 2. Preferred shares of stock which are non-voting shall be guaranteed a dividend of eight percent (8%) annually from the net profits and shall have the priority in case of liquidation or insolvency. (Adopted from Section 6 of Article II of the By-Laws).

ARTICLE VI
DETERMINATION OF VETERANS ENTITLED
TO THE BENEFITS OF REPUBLIC ACT 3518

The following provisions of Section 4 of Republic Act 3518 in the determination of veterans entitled to the benefit of said law are hereby adopted, to wit:

a) The term "veteran or veterans" shall include any person or persons who served in the regularly constituted air, land, or naval services or arms, or in such non-regularly organized military units in the Philippines during World War II, and whose services with such units are duly recognized by the Republic of the Philippines or by the Government of the United States: Provided, that for the purposes of this Act, the term "veteran or veterans" also include the widow, orphan or a compulsory heir of a deceased veteran, as determined by existing laws;

b) The term "organized or acknowledged veterans organizations" as used in this act shall mean a veterans organization duly recognized or acknowledged as such by the Philippine Veterans Affairs Office (hereinafter referred to simply as PVAO) which shall keep an official roster of such veterans organizations;

c) On the basis of the acknowledged or duly established official records and data from the treasury of the Philippines and any other record or evidence admissible under the rules of evidence, such as the records of the PVAO and of the Armed Forces of the Philippines, the PVAO shall determine who and how many are the veterans of the Philippines of World War II and their widows, orphans or compulsory heirs as determined by existing laws who are entitled to the benefits of Republic Act 3518. The decision of the PVAO on the matter shall be final, unless appeal for review, within fifteen days from notice thereof, is made to the President of the Philippines or to the Supreme Court whose decision shall be final. The appeal shall be perfected in the same manner as in the other proceedings and it may be prosecuted by the interested party or by the head of any acknowledged veterans organization;

d) The share of each beneficiary, war veteran or widow, orphan or compulsory heir of a deceased veteran, will be equal regardless of rank and services rendered; Provided, that in the case of orphan or orphans of a deceased veteran, they shall be counted as one (1) unit only and same of all of them regardless of their number will be the same or equal to that of a surviving war veteran or surviving widow;

e) Notice of the decision of the PVAO on the question of who are entitled to participate in the benefits accruing to the Veterans Trust Fund shall immediately be served on the interested parties, either directly or thru the organization to which they belong in writing and by registered mail. In addition, the PVAO shall publish a notice in two (2) newspapers of general circulation in the Philippines to the effect that the PVAO has already completed its work of determining the number and the identity of those entitled to participate in the trust fund and advising any party interested who has not yet received the notice of the decision served upon him that he may verify his inclusion or exclusion from the official register in the PVAO. This Office shall keep a complete list and official register of those included and excluded from the enjoyment of the benefit, which list shall be available for inspection during office hours. The official registry book shall constitute an irrevocable public record, certified true copies of which may be released by the custodian of records for official purpose only.

ARTICLE VII
BOARD OF DIRECTORS

Section 1. The affairs and business of the Philippine Veterans Bank shall be directed and its property managed, controlled and preserved by a Board of Directors consisting of eleven (11) members. (Adopted from Section 6(a) of R.A. 3518).

Section 2. The members of the Board of Directors shall be elected annually by the stockholders in the manner prescribed by the Corporation Code and the By-Laws. In addition to the qualifications prescribed in the succeeding section, the members of the Board shall have the qualifications and none of the disqualifications contained in the General Banking Act. (As amended on February 16, 1999 and subsequently approved on May 21, 1999).

Section 3. Only veterans of good standing or their compulsory heirs with formal business training and/or experience on banking and finance shall be eligible to be elected members of the Board of Directors of the Philippine Veterans Bank.

Section 4. The names, nationalities, and residences of the first set of directors under these Articles of Incorporation are as follows:

NAME	NATIONALITY	RESIDENCE
1. EMMANUEL V. DE OCAMPO	Filipino	12 Scout Madrinan Quezon City
2. SEGUNDO L. GAZMIN	Filipino	San Antonio Gerona, Tarlac
3. PEREGRINO M. ANDRES	Filipino	518-3 Quirino Avenue Davao City
4. FRANCISCO A. JOVES	Filipino	12 Denver Street Cubao, Quezon City
5. MARIO P. MARCOS	Filipino	41 Lopez Jaena Street Pasig, Metro Manila
6. JORGE T. MARIANO, JR.	Filipino	556 M.H. Del Pilar Street Santolan, Malabon M.M.

7. DEMOCRITO T. MENDOZA	Filipino	Lot 6, Blk 31 New Capitol Estate, Commonwealth Ave., Quezon City
8. ROMEO G. ROXAS	Filipino	34 Nicanor Tomas St., Phase VI-A, BF Homes Parañaque, M.M.
9. LUIS F. SAMSON	Filipino	Tapuac District Dagupan City
10. CIRIACO Z. SAN JOSE	Filipino	Sabang, San Jose Camarines Sur

ARTICLE VIII

RESTRICTION ON SALE/TRANSFER OF SHARES OF STOCK

The sale or transfer of a share of stock of a veteran, widow, orphan or compulsory heir of a veteran to a party not a veteran, widow, orphan or compulsory heir of a veteran shall not be allowed under any circumstances. Any share may be sold or transferred to the Bank which shall issue the same to the stockholders who are veterans, their widows, orphans or compulsory heirs. (As amended on November 15, 1996).

ARTICLE IX

DIRECTOR MARIO P. MARCOS has been elected Treasurer of the corporation to act as such until his successor is duly elected and shall have qualified in accordance with the By-Laws; and that, as such Treasurer, he has been authorized to receive for the corporation, and to issue in its name receipts for all subscriptions paid in by the subscribers.

ARTICLE X

These Articles of Incorporation are supplementary to the provisions of Republic Act 3518, as amended by Republic Act No. 7169.

IN WITNESS WHEREOF, we have hereunto set our hands this 3rd day of March, 1992 at Manila, Philippines.

(SGD.) EMMANUEL V. DE OCAMPO

Chairman of the Board

(SGD.) SEGUNDO L. GAZMIN

Vice-Chairman

(SGD.) PEREGRINO M. ANDRES

Director/Corporate Secretary

(SGD.) FRANCISCO A. JOVES

Director

(SGD.) JORGE T. MARIANO, JR.

Director

(SGD.) MARIO P. MARCOS

Director

(SGD.) DEMOCRITO T. MENDOZA

Director

(SGD.) ROMEO G. ROXAS

Director

(SGD.) LUIS F. SAMSON

Director

(SGD.) CIRIACO Z. SAN JOSE

Director

SIGNED IN THE PRESENCE OF

(SGD.) RENE R. GARCIA

(SGD.) FLORENCIO Z. SIOSON