

Article No.	From	To
Seventh	SEVENTH. – That the Capital Stock of the Corporation is Fifty Billion Six Hundred Million Pesos (P50,600,000,000.00) divided into: Common Stock consisting of Five Billion (5,000,000,000) shares with a par value of Ten Pesos (P10.00) per share, not more than one and one half percent (1½ %) of which is set aside for an Executive Stock Option Plan and another one and one half percent (1½%) for a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, over which shares the stockholders shall have no pre-emptive rights; and Preferred Stock consisting of Sixty Million (60,000,000) Preferred “A” shares with a par value of Ten Pesos (P10.00) per share. [...]	SEVENTH. – That the Capital Stock of the Corporation is <u>Fifty Four Billion Six Hundred Million Pesos (P54,600,000,000.00)</u> divided into: Common Stock consisting of <u>Five Billion Four Hundred Million (5,400,000,000)</u> shares with a par value of Ten Pesos (P10.00) per share <u>over which the following shares shall have no pre-emptive rights: (a) not more than three percent (3%) set aside for employee stock incentive plans such as an Executive Stock Option Plan and a Stock Purchase Plan for Employees and Officers of BPI and its Subsidiaries, and (b) Four Hundred Six Million One Hundred Seventy-Nine Thousand Two Hundred Seventy-Six (406,179,276) treasury shares which shall be disposed in accordance with Republic Act No. 8791, otherwise known as the General Banking Law of 2000, including any amendment or revision thereof; and</u> Preferred Stock consisting of Sixty Million (60,000,000) Preferred “A” shares with a par value of Ten Pesos (P10.00) per share. [...]