

Article & Section Nos.	From	To
Article I - Head Office and Branches	The Head Office of the Bank shall be located <u>at BPI Building, 6768 Ayala Avenue corner Paseo de Roxas, Barangay San Lorenzo, Makati City, Philippines.</u>	The Head Office of the Bank shall be located at BPI Building, 6768 Ayala Avenue corner Paseo de Roxas, Barangay San Lorenzo, Makati City, Philippines.
Article IV - Stockholders' Meeting	The annual meeting of stockholders shall be held in Metro Manila on the last Friday of March of each year or on such date as may be determined by the Board of Directors. Special meeting of stockholders may be held at any time upon call by the Chairman of the Board of Directors, or in his absence, by the Vice Chairman, or upon resolution of the Board of Directors, or upon written request of stockholders representing not less than fifteen per cent (15%) of the subscribed capital stock of the Bank, in accordance with the provisions of the Corporation Law. Stockholders' meeting shall be called by written or printed notice, in paper, digital or compact disc form or electronic medium, delivered personally or electronically, or deposited in the post office, addressed to each stockholder at his last known place of residence or office or at his e-mail or electronic address as disclosed by the Registry Book of the Bank, at least fourteen (14) days prior to the date of the meeting. In addition, and within the same period of time, notice of the meeting shall be published in newspaper of general circulation in Greater Manila. In case of a special meeting, the notice shall include, in addition to the date, hour and place of assembly, a statement of the matters to be taken up therein. (as amended on March 16, 2011) The notice of any regular or special meeting of the stockholders shall be deemed to have been given at the time when delivered personally or deposited in the post office, postage prepaid, or sent electronically or by e-mail and addressed to each stockholders as herein provided. (as amended on March 16, 2011) The Bank may provide information or documents to a stockholder by e-mail or by posting the information or documents on the website of the Bank or another electronic network provided that a separate notice is given to the stockholder of such posting. In case	The annual meeting of stockholders shall be held in Metro Manila on the last Friday of March of each year or on such date as may be determined by the Board of Directors. Special meeting of stockholders may be held at any time upon call by the Chairman of the Board of Directors, or in his absence, by the Vice Chairman, or upon resolution of the Board of Directors. <u>The holding of a special meeting, upon the proposal of a stockholder, shall be subject to the approval of the Chairman of the Board of Directors, or in his absence, by the Vice Chairman, or upon the resolution of the Board of Directors,</u> in accordance with the provisions of the Corporation Law. <u>The Corporation may opt to hold fully virtual annual or special stockholders' meetings, subject to applicable laws, rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. The virtual annual or special stockholders' meetings shall be conducted in such a way that the stockholder experience shall be, to every extent possible, similar to a physical meeting. In any such instance, if stockholders holding at least ten percent (10%) of the outstanding capital stock ask for a physical meeting, the Corporation shall conduct a physical meeting unless prevented by applicable laws, rules and regulations.</u> <u>A separate announcement of the holding of a virtual annual or special stockholders' meeting shall be made ahead of the sending out of the Notice of Meeting. Stockholders' request for a physical meeting shall be made within two (2) weeks from said announcement of the holding of a virtual annual or special stockholders' meeting.</u> <u>Regular or special meeting of stockholders shall be called by written notice. The Notice shall be served to all stockholders by</u>

	the Bank provides information or documents by electronic posting, the information or documents shall be deemed delivered or given upon the later of (i) the posting of the information or documents or (ii) the giving of a separate notice to the stockholder of such specific posting. (as amended on March 16, 2011) The Bank shall give notice and provide information or documents electronically, as provided above, only to stockholders who have consented to receive notices, information or documents by e-mail or electronic transmission. A stockholder shall be deemed to have consented to receiving notices, information or documents electronically if he has provided an e-mail or electronic address to the Bank and he has not notified the Bank in writing that he requires notices, information or documents to be given to him in physical paper form or digital or compact disc form. (as amended on March 16, 2011)	<u>electronic transmission. For annual meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting while for special meetings, at least one (1) week before scheduled date of meeting. The notice shall be deemed to have been given at the time when it has been electronically transmitted through any of the means mentioned herein. In addition, and within the same period of time, notice of the meeting shall be published in newspaper of general circulation in Greater Manila. In case of a special meeting, the notice shall include, in addition to the date, hour and place of assembly, a statement of the matters to be taken up therein. (as amended on March 16, 2011)</u> <u>The Notice of annual or special meeting shall contain, in addition to the date, hour and place of meeting, a statement on the matters to be transacted at the meeting, and such other matters as required by applicable laws and regulations. No business other than that specified in the notice shall be transacted at such meeting. Any stockholder may propose any other matter for inclusion in the agenda of the annual meeting, subject to reasonable guidelines issued by the Board which are consistent with applicable laws, rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. The Notice shall also set the date, time and place of the validation of proxies and the procedures to be followed when a stockholder elects to participate and vote through remote communication or in absentia.</u> <u>The Corporation shall also provide information or documents to all stockholders by electronic transmission. The information or documents shall be deemed delivered upon the transfer or posting by electronic means.</u> <u>As used herein, electronic transmission means the delivery or transfer of documents, data or information by electronic mail to the electronic address of the stockholders registered in the books of the Corporation, posting in the Philippine Stock Exchange, posting in the Corporation's website (in the subsections for stockholders' meetings or disclosures of the Governance section), or such other</u>
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	A holder of at least one (1) share of stock of the Bank shall have the right to be present and to vote, in every stockholders' meeting, either in person or by proxy; Provided that if the stockholder is represented by proxy, the stockholder shall be limited to a single proxy at any one time but he may name alternate proxies. A proxy may be made in favor only of a person who is sui juris, and to be acceptable, for the purpose of the Bank, the signature of the stockholder executing it must be attested by two (2) subscribing witnesses. The proxy shall be filed with the Secretary of the Bank at least ten (10) days before the meeting, and shall be valid until revoked. At all stockholders' meeting, voting shall be by shares and not "per capita".	<u>recognized means of electronic transfer of data or information.</u> <u>The Corporation shall require all stockholders to provide a valid electronic address for them to receive notices and other information or documents from the Corporation.</u> <u>Stockholders preferring to receive physical copies of the notice, information or documents shall make a written request to the Corporation. Upon receipt of the request, the Corporation shall send the notice, information and documents by personal service.</u> <u>Notice to any meeting may be waived, expressly or impliedly, including through a stockholder's attendance at a meeting unless the stockholder's presence is for the express purpose of contending that the meeting is not lawfully convened.</u> A holder of at least one (1) share of stock of the Bank shall have the right to be present <u>and to participate</u> and to vote, in every stockholders' meeting, either in person, <u>through remote communication, in absentia, or by proxy, subject to compliance with the applicable rules and regulations issued by the Securities and Exchange Commission from time to time</u>; Provided that if the stockholder is represented by proxy, the stockholder shall be limited to a single proxy at any one time but he may name alternate proxies. A proxy may be made in favor only of a person who is sui juris, and to be acceptable, for the purpose of the Bank, the signature of the stockholder executing it must be attested by two (2) subscribing witnesses. The proxy shall be filed with the Secretary of the Bank at least ten (10) days before the meeting, and shall be valid until revoked. At all stockholders' meeting, voting shall be by shares and not "per capita". <u>Except in cases where the applicable law requires a greater number, the owners of a majority of the shares issued and outstanding, participating either in person, by proxy, through remote communication or <i>in absentia</i>, electronically or otherwise, shall, constitute a quorum for the transaction of business at any meeting of the stockholders, including for the election of directors.</u> XXX
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	In the election of members of the Board of Directors, the fifteen (15) nominees receiving the highest number of votes shall be declared elected.	<u>xxx</u> In the election of members of the Board of Directors, the fifteen (15) nominees receiving the highest number of votes shall be declared elected, <u>subject to compliance with applicable laws and regulations on the composition of the Board of Directors, including the election of independent directors.</u>
Article V – Board of Directors	Majority of the members of the Board of Directors shall constitute a quorum at any meeting for the transaction of corporate business, and every decision of a majority of the quorum duly assembled as a board shall be valid as a corporate act, unless otherwise provided in these By-Laws.	<u>Two-thirds (2/3)</u> of the members of the Board of Directors shall constitute a quorum at any meeting for the transaction of corporate business, and every decision of a majority of the quorum duly assembled as a board shall be valid as a corporate act, unless otherwise provided in these By-Laws, <u>and except for the election of officers, which shall require the majority vote of all directors.</u> <u>Participation of directors, including voting, at board meetings can be in person, through remote communication, such as but not limited to teleconferencing and video conferencing as long as the director who is taking part in said meetings can actively participate in the deliberations on matters taken up therein, subject, however, to compliance by each director with the minimum requirements for physical attendance in meetings as may be required by relevant regulations.</u> <u>Board-level committees shall meet as prescribed in their respective charters. Participation of committee members may likewise be in person or through modern technologies: Provided, That the attendance and participation of members in committee meetings shall be considered in the assessment of continuing fitness and propriety of each director as member of board-level committees and the board of directors.</u>

Article VI – Powers and Duties of the Board of Directors	4. To act on all application for loans, discounts and other advances of credit, and for the purpose of bills of exchange not drawn under duly accredited letters of credit, by acting on each applications as submitted or through the fixing of annual lines of credit: Provided, that, in order to facilitate the transaction of business, the Board may delegate this authority subject to the limitations hereinafter imposed.	4. To act on all application for loans, discounts and other advances of credit, and for the purpose of bills of exchange not drawn under duly accredited letters of credit, by acting on each applications as submitted or through the fixing of annual lines of credit: Provided, that, in order to facilitate the transaction of business, the Board may delegate this authority subject to the limitations hereinafter imposed.
Article VII - Executive Committee	At its first meeting after the annual meeting of the stockholders, the Board of Directors shall appoint an Executive Committee (Excom) which shall be a part of the permanent organization of the Bank, and which shall, in the interim between meetings of the Board of Directors, possess and exercise all the powers of that body in the management and direction of the affairs of the Bank : Provided, However, that in the exercise of the powers granted by Article VI, par. 4 of these By-Laws the maximum amount of loans, credits advances or commitments that may be granted to an applicant, direct or contingent, shall be determined by the Board of Directors from time to time. 2. To exercise the power of the Board in the management and direction of the affairs of the Bank subject to the limits provided by law and these By-Laws.	At its first meeting after the annual meeting of the stockholders, the Board of Directors shall appoint an Executive Committee (Excom) which shall be a part of the permanent organization of the Bank, and which shall, in the interim between meetings of the Board of Directors, possess and exercise all the powers of that body in the <u>oversight management</u> and direction of the affairs of the Bank. : Provided, However, that in the exercise of the powers granted by Article VI, par. 4 of these By-Laws the maximum amount of loans, credits advances or commitments that may be granted to an applicant, direct or contingent, shall be determined by the Board of Directors from time to time. 2. To exercise the power of the Board in the <u>oversight management</u> and direction of the affairs of the Bank subject to the limits provided by law and these By-Laws.
Article VII-B - Trust Committee	At its first meeting after the annual meeting of the stockholders, the Board of Directors shall appoint a Trust Committee which shall be a part of the permanent organization of the Bank, and which shall, in the interim between meetings of the Board of Directors, possess and exercise all the powers of that body in the administration, management and direction of the trust business of the Bank. The membership, functions and responsibilities of the Trust Committee shall be in accordance with law and Central Bank regulations. The Trust Committee shall meet at least once a month and keep minutes of its actions which shall be submitted to the Board of Directors at the Board's meeting next following the Trust Committee meeting (Adopted on April 17, 1991).	At its first meeting after the annual meeting of the stockholders, the Board of Directors shall appoint a Trust Committee which shall be a part of the permanent organization of the Bank, and which shall, in the interim between meetings of the Board of Directors, possess and exercise all the powers of that body in the administration, management and direction of the trust business of the Bank. The membership, functions and responsibilities of the Trust Committee shall be in accordance with law and Central Bank regulations. The Trust Committee shall meet at least once a month and keep minutes of its actions which shall be submitted to the Board of Directors at the Board's meeting next following the Trust Committee meeting (Adopted on April 17, 1991).

Article VII-B - Audit Committee	At its first meeting after the annual meeting of stockholders, the Board of Directors shall appoint an Audit Committee which shall be part of the permanent organization of the Bank. The Audit Committee shall be composed of at least three (3) Directors. The committee chairman shall be elected by the Board of Directors and vacancies in the committee shall also be filled by the Board of Directors. The Audit Committee shall review the reports submitted by the Internal and External auditors including audit reports done and performed by the BSP and shall make the necessary recommendations, comments or instructions to Management as it may deem fit.	At its first meeting after the annual meeting of stockholders, the Board of Directors shall appoint an Audit Committee which shall be part of the permanent organization of the Bank. The Audit Committee shall be composed of at least three (3) Directors <u>who are all Non-Executive Directors, majority of whom shall be Independent Directors including the ChairmanChairperson, preferably with accounting, auditing or related financial management expertise or experience commensurate with the size, complexity of operations and risk profile of the Bank. The Chief Executive Officer, Chief Financial Officer and/or Treasurer, or officers holding equivalent positions shall not be appointed as members of the Audit Committee. The selection and appointment of the Audit Committee members, including its ChairmanChairperson shall rest with the Board in accordance with existing rules and regulations. Provided, <i>That</i> the Chairperson of the Audit Committee shall not be the Chairperson of the Board of Directors or of any other board-level committees. The Audit Committee chairmanchairperson shall be elected by the Board of Directors and vacancies in the <u>Audit Committee</u> shall also be filled by the Board of Directors. The Audit Committee shall review the reports submitted by the Internal and External auditors including audit reports done and performed by the BSP and shall make the necessary recommendations, comments or instructions to Management as it may deem fit.</u>
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Article XI – Trust Operations	The Board of Directors is responsible for the proper administration and management of trust and other fiduciary business. Trust and other fiduciary business of the Bank, as well as such other business or activities which may now or hereafter be required or allowed by law or regulation to be conducted by trust corporations and/or financial institutions allowed by law to engage in trust business, shall be carried out or conducted through the Trust Services Unit of the Bank which shall be headed by a Trust Officer who shall be appointed by the Board of Directors. The organization of the Trust Services Unit as well as the functions and responsibilities of the Trust Officer and such other officers of the Unit as may be appointed by the Board of Directors, shall be in accordance with law and The Bangko Sentral ng Pilipinas regulations (Adopted on April 17, 1991).	The Board of Directors is responsible for the proper administration and management of trust and other fiduciary business. Trust and other fiduciary business of the Bank, as well as such other business or activities which may now or hereafter be required or allowed by law or regulation to be conducted by trust corporations and/or financial institutions allowed by law to engage in trust business, shall be carried out or conducted through the Trust Services Unit of the Bank which shall be headed by a Trust Officer who shall be appointed by the Board of Directors. The organization of the Trust Services Unit as well as the functions and responsibilities of the Trust Officer and such other officers of the Unit as may be appointed by the Board of Directors, shall be in accordance with law and The Bangko Sentral ng Pilipinas regulations (Adopted on April 17, 1991).
Article XI - Manual on Corporate Governance	-	<u>To aid the Board of Directors in the promotion of and adherence to the principles of good governance, the Board shall adopt a Manual of Corporate Governance as well as board and board-level committee charters, which may be amended from time to time as may be deemed fit by the Board. Such Manual of Corporate Governance and board and board-level committee charters, and any amendments thereto, shall be suppletory to these By-laws.</u>
Article XIV - Surplus	The Bank shall, before the declaration of any dividend comply with all the rules and regulations or conditions imposed or prescribed by the BSP.	The Bank shall, before the declaration of any dividend comply with all the rules and regulations or conditions imposed or prescribed by the BSP. <u>Cash dividend payouts may be done through electronic means such as direct bank transfer, transfer to an electronic wallet account and the like as may be decided by the Board of Directors. The Corporation shall request stockholders to provide the account details, mobile numbers, or QR Codes, where the dividend payout may be transferred or remitted to. Stockholders for whom account details, mobile numbers, or QR Codes are unavailable shall receive their dividend payout by check, as customary.</u>
Article XII - Certificates of Stock	In case any stock certificate is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.	In case any stock certificate is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the

		procedure prescribed under Section <u>732</u> of the <u>Revised</u> Corporation Code.
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