

Article & Section Nos.	From	To
Article IV	The annual meeting of stockholders shall be held in Metro Manila on the last Friday of March of each year or on such other 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. 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, in accordance with the provisions of the Corporation Law. (as amended on March 16, 2011)	The annual meeting of stockholders shall be held in Metro Manila on the last Friday of March on any day in April of each year or on such other date as may be determined by the Board of Directors. Special meetings 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. 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, in accordance with the provisions of the Revised Corporation Code and applicable regulations. (as amended on March 16, 2011 and _____)
Article V	Each director shall be entitled to receive from the Bank, pursuant to a resolution of the Board of Directors, fees and other compensation for his services as director. The Board of Directors shall have the sole authority to determine the amount, form and structure of the fees and other compensation of the directors. In no case shall the total yearly compensation of directors exceed one percent (1%) of the net income before income tax of the Bank during the preceding year. (as amended on March 16, 2011) The Personnel and Compensation Committee of the Board of Directors shall have the responsibility for	Each Non-executive directors shall be entitled to receive from the Bank, pursuant to a resolution of the Board of Directors, such retainer fees, reasonable per diems and other compensation as may be fixed by the President upon recommendation of the Personnel and Compensation Committee, provided that for his services as director. The Board of Directors shall have the sole authority to determine the amount, form and structure of the fees and other compensation of the directors. in no case shall the total yearly compensation of non-executive directors exceed one percent (1%) of the net income before



	recommending to the Board of Directors the fees and other compensation for directors. In discharging this duty, the Committee shall be guided by the objective of ensuring that compensation should fairly pay directors for work required in a company of the Bank's size and scope. (as amended on March 16, 2011)	income tax of the Bank during the preceding year. (as amended on March 16, 2011 and _____) The Personnel and Compensation Committee of the Board of Directors shall have the responsibility for recommending to the President Board of Directors the fees, per diems and other compensation for <u>non-executive</u> directors. In discharging this duty, the Committee shall be guided by the objective of ensuring that compensation should fairly pay directors for work required in a company of the Bank's size and scope. <u>No Director shall be involved in deciding his own remuneration during his incumbent term.</u> (as amended on March 16, 2011 and _____)
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