



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
 EDSA, Mandaluyong, Metro Manila

**CERTIFICATE OF FILING OF
 CERTIFICATE OF INCREASE OF CAPITAL STOCK**

S.E.C. Reg. No. ASO96-005555

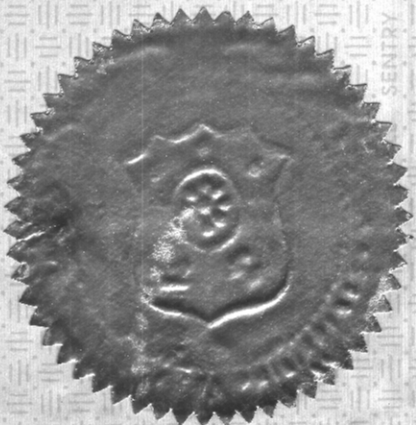
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the certificate of increase of capital stock of the

PHILIPPINE NATIONAL BANK

copy annexed, from P ~~10,000,000,000.00~~ divided into ~~100,000,000~~
 as shares of the par value of P ~~100.00~~ each to P ~~25,000,000,000.00~~
 divided into ~~250,000,000~~ .. shares of the par value of P ~~100.00~~
 each, approved by a vote of the shareholders owning or representing at least two-
 thirds of the outstanding capital stock at a meeting held on ~~December 3~~
 19. ~~96~~ .., certified to by the Chairman and the Secretary of the Stockholders' meeting,
 and a majority of the Board of Directors of the corporation, was approved by this Office
 on the ^{8th} day of **April**....., 19. **97**.. in accordance with
 the provision of Section 38 of the Corporation Code of the Philippines, Batas
 Pambansa Blg. 68, approved on May 1, 1960, and attached to the other papers pertain-
 ing to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of
 this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines this ^{8th} day
 of **April**....., in the year of Our Lord nineteen hundred and **ninety-seven**



Eloisa C. Gloria
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 Associate Commissioner