



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

S.E.C. Reg. No. AS096-005555

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

KNOW ALL MEN BY THESE PRESENTS:

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

PHILIPPINE NATIONAL BANK

copy annexed, from P 15,000,000,000.00, divided into 250,000,000 shares with par value of P 60.00 each to P 50,000,000,040.00 divided into 833,333,334 shares with par value of P 60.00 each, approved by a majority of the Board of Directors /on June 22, 2000 and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on July 21, 2000, signed by a majority of the directors of the Corporation and countersigned by the Chairman and the Secretary of the stockholders' meeting was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Blg. 68), approved on May 1, 1980, /Section 14 of R.A. No. 8791 (The General Banking Law of 2000)

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 7th day of November, Two Thousand.



Sonia M. Ballo
SONIA M. BALLO
Director

Corporate and Legal Department

