



CIRCULAR

The Philippine Stock Exchange, Inc.

<input checked="" type="checkbox"/>	Disclosures	<input type="checkbox"/>	Stockholders' Meeting	Others: _____
<input type="checkbox"/>	Dividend Notice	<input type="checkbox"/>	SEC / Gov't Issuance	_____
<input type="checkbox"/>	Stock Rights Notice	<input type="checkbox"/>	Transfer Agent's Notice	_____

Company : **BANCO DE ORO UNIBANK, INC.**
 Date : **March 10, 2010**

We refer to Circular Nos. 2155-2009 (dated March 27, 2009), 2885-2009 (dated April 27, 2009) and 3899-2009 (dated June 1, 2009) regarding the approval by the Board of Directors and stockholders of Banco de Oro Unibank, Inc. ("BDO") of the amendments to its Articles of Incorporation.

In a disclosure dated March 9, 2010, BDO stated in part that:

Please be informed that the Securities and Exchange Commission ("SEC") approved the amended Articles of Incorporation of BDO Unibank, Inc. (BDO) on 8 March 2010, released today, amending Articles III and VII thereof....

We attach herewith as Annex "A" copies of the following documents issued by the Securities and Exchange Commission on March 8, 2010:

1. Certificate of Filing of Amended Articles of Incorporation
2. Amended Articles of Incorporation

For your information and guidance.

(Original Signed)
JANET A. ENCARNACION
Head, Disclosure Department

Noted by:

(Original Signed)
ROEL A. REFRAN
Vice President - General Counsel &
Concurrent Head, Issuer Regulation Division

FID/CSD	Market Regulation Division	Issuer Regulation Division	Information Technology Division	Capital Markets Dev't Division	Office of the General Counsel
Tel. No. 688-7561/688-7508	Tel. No. 688-7541	Tel. No. 688-7510	Tel. No. 688-7480	Tel. No. 688-7534	Tel. No. 688-7411



Via ODiSy

09 March 2010

PHILIPPINE STOCK EXCHANGE, INC.

PSE Centre, Exchange Road
Ortigas Center, Pasig City

Attention : Ms. Janet A. Encarnacion
Head, Disclosure Department

Re : Amendment of Articles of Incorporation

Gentlemen:

Please be informed that the Securities and Exchange Commission ("SEC") approved the amended Articles of Incorporation of BDO Unibank, Inc. (BDO) on 8 March 2010, released today, amending Articles III and VII thereof.

Article III was amended to read as follows, amended parts are underlined:

"THIRD: That the principal office of the corporation shall be at BDO Corporate Center, 7899 Makati Avenue, Makati City, Philippines." (As amended by the Board of Directors on 27 March 2009 and ratified by the Stockholders on 29 May 2009)"

Article VII was likewise amended to read as follows, amended parts are underlined:

"SEVENTH: That the authorized capital stock of the corporation is SIXTY FIVE BILLION PESOS (P65,000,000,000.00), Philippine Currency, divided into FOUR BILLION FIVE HUNDRED MILLION (4,500,000,000) common stock with a par value of TEN PESOS (P10.00) per share, and TWO BILLION (2,000,000,000) shares of preferred stock with a par value of TEN PESOS (P10.00) per share; (As amended on 27 December 2006, and further amended by the Board of Directors on 25 April 2009 and ratified by the Stockholders on 29 May 2009)



That the holders of capital stock whether common or preferred, shall have no pre-emptive right to subscribe for or purchase any shares of any class;

That preferred Shares shall be entitled to dividends before any dividends are declared on the common stock of the corporation as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends. *(As amended on July 27, 2007)*

That an aggregate of ONE BILLION FIVE HUNDRED MILLION (1,500,000,000) shares of preferred stock shall be issued as "Series A Preferred Shares", which shall have the following terms:

(1) Holders of Series A Preferred Shares shall be entitled to one vote for each share of preferred stock standing in his name on the books of the Corporation in all meetings of stockholders of the Corporation or otherwise with respect to any corporate matter brought for the approval of the stockholders;

(2) The Series A Preferred Shares shall be perpetual and shall not be redeemable at the option of the holders thereof. The Corporation may, however, redeem the Series A Preferred Shares subject to prior approval of the Bangko Sentral ng Pilipinas ("BSP");

(3) The Series A Preferred Shares shall be entitled to non-cumulative dividends out of the surplus before any dividends are declared on the common stock of the Corporation, at rates as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends;

(4) The Series A Preferred Shares shall be non-cumulative on the matter of dividend payments;

(5) In accordance with BSP rules and regulations, the Series A Preferred Shares shall be convertible into common stock at the option of the holders thereof after five (5) years from date of issue; provided, that the Corporation may allow the conversion of such Series Preferred Shares into common stock even before the lapse of five (5) year from date of issue;

(6) To the extent not set forth in this Article Seventh, the specific terms of each issue of Series A Preferred Shares, including but not limited to the number of shares included in said series, the rate, nature and/or amount of dividends and the conversion ratio on convertible



Series A Preferred Shares, shall be specified in such resolution(s) as may be adopted by the Board of Directors prior to the issue of such Series A Preferred Shares, which resolution(s) shall be filed with the Securities and Exchange Commission and thereupon be deemed a part of these Articles of Incorporation; *(As amended by the Board of Directors on April 5, 2008 and by the Stockholders on May 9, 2008, and further amended by the Board of Directors on 25 April 2009 and ratified by the Stockholders on 29 May 2009)*

Provided, finally, that all preferred shares shall comply with the regulations of the Bangko Sentral ng Pilipinas prevailing at the time of issuance, as these may be amended from time to time. *(As amended on July 27, 2007)*

That stock options may be granted to the employees of the bank upon the discretion of the Board of Directors."

We enclose for your reference copies of the Certificate of Filing of Amended Articles of Incorporation, as well as the amended Articles of Incorporation, issued by the SEC.

Very truly yours,

A handwritten signature in black ink, appearing to read 'ELMER B. SERRANO', written over a horizontal line.

ELMER B. SERRANO
Corporate Information Officer



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. 34001

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

BANCO DE ORO UNIBANK, INC.

(Amending Articles III and VII thereof.)

copy annexed, adopted on March 27, 2009 and April 25, 2009 by a majority vote of the Board of Directors and on May 29, 2009 by the vote of the stockholders owning or representing all of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, Sec. 14 of R.A. 8791 as amended, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 8th day of March, Twenty Ten.




BENITO A. CATARAN

Director

Company Registration and Monitoring Department

AMENDED ARTICLES OF INCORPORATION OF

BANCO DE ORO UNIBANK, INC.

(as amended on July 27, 2007)

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of whom are citizens and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines:

AND WE HEREBY CERTIFY

FIRST - That the name of the corporation shall be

BANCO DE ORO UNIBANK, INC.

(as amended on July 27, 2007)

SECOND - That the purpose for which said corporation is formed are the following:

- a) To carry on and engage in the business of an expanded commercial bank, to have and exercise, subject of the laws of the Philippines, all rights, privileges and attributes of an expanded commercial bank, and with the approval of the Monetary Board of the Central Bank, to engage and carry on the business of a trust corporation;
- b) To issue mortgage and chattel mortgage certificates, buy and sell them for its own account and for the account of others, to accept and receive them in payment or as amortizations for its loans, subject to such terms and conditions as may be prescribed by the Monetary Board;
- c) To purchase, acquire, construct, hold, sell, lease, mortgage, exchange, convey or otherwise dispose of real as well as personal properties, subject to limitations imposed by law;
- d) To establish, with the approval of the Monetary Board of the Central Bank of the Philippines, branches or offices anywhere in the Philippines;
- e) To do and perform such acts as are necessary and incident to the purpose for which the corporation is organized, and such acts as are legally interest to the business of an expanded commercial bank and consistent with the powers of corporations organized under the laws of the Republic of the Philippines;

- f) With Monetary Board approval and in accordance with Central Bank rules and regulations, to engage in the trust and other fiduciary business, with power to act as trustee or to administer any trust or to hold property in trust or on deposit for the use or behalf of others;
- g) With prior Central Bank approval and authorization, to act as financial agent and buy and sell, by order of and for the account of customers, shares, evidences of indebtedness and all types of securities, government or private, and to undertake quasi-banking functions and to issue domestic letters of credit denominated in Philippines currency and to buy and sell foreign exchange; and
- h) With prior Central Bank approval and authorization, to invest in financial allied undertakings such as, but not limited to, leasing companies, banks, investment houses, financing companies, credit card operations, financial institutions addressed/ catering to small and medium scale industries and in non-financial allied undertakings such as warehousing companies, storage companies, safe deposit box companies, companies engaged in the management of mutual funds but not in mutual funds themselves, insurance agencies, companies engaged in the provisions of computer services or in home building and home development.

THIRD - That the principal office of the corporation shall be at BDO Corporate Center, 7899 Makati Avenue, Makati City, Philippines.
(As amended by the Board of Directors on March 27, 2009 and by the Stockholders on May 29, 2009.)

FOURTH - That the term for which the corporation is to exist shall be fifty (50) years from and after the date of incorporation;

FIFTH - That the names, citizenship and residence of the incorporators of said corporation are as follows:

NAME	CITIZENSHIP	RESIDENCE
1. Nestor de Castro	Filipino	39 Mirasol St., Cubao, Q.C.
2. Faustina D. de Castro	Filipino	39 Mirasol St., Cubao, Q.C.
3. Alicia F. Drice	Filipino	39 Mirasol St., Cubao, Q.C.
4. Leticia D. Hinanay	Filipino	875 P. Paredes St., Sampaloc, Manila
5. Ramon L. Ledesma	Filipino	2081 Donada St., Pasay City
6. Alejandro J. Cenon	Filipino	83 Imperial St., Cubao, Q.C.

SIXTH

That the number of directors of said corporation shall be ELEVEN (11) and the names, citizenship and residence of the directors who are to serve as such until their successors are elected and qualified as provided by the By-Laws, are as follows:

NAME	CITIZENSHIP	RESIDENCE
1. Nestor de Castro	Filipino	39 Mirasol St., Cubao, Q.C.
2. Faustina D. de Castro	Filipino	39 Mirasol St., Cubao, Q.C.
3. Alicia F. Drice	Filipino	39 Mirasol St., Cubao, Q.C.
4. Leticia D. Hinanay	Filipino	875 P. Paredes St., Sampaloc, Manila
5. Ramon L. Ledesma	Filipino	2081 Donada St., Pasay City
6. Alejandro J. Cenon	Filipino	83 Imperial St., Cubao, Q.C.

SEVENTH

That the authorized capital stock of the corporation is SIXTY FIVE BILLION PESOS (P65,000,000,000), Philippine Currency, divided into FOUR BILLION FIVE HUNDRED MILLION (4,500,000,000) common stock with a par value of TEN PESOS (P10.00) per share, and TWO BILLION (2,000,000,000) shares of preferred stock with a par value of TEN PESOS (P10.00) per share; (As amended by the Board of Directors on 25 April 2009 and ratified by the Stockholders on 29 May 2009)

That the holders of capital stock whether common or preferred, shall have no pre-emptive right to subscribe for or purchase any shares of any class;

That preferred Shares shall be entitled to dividends before any dividends are declared on the common stock of the corporation as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends. (As amended on July 27, 2007)

That an aggregate of ONE BILLION FIVE HUNDRED MILLION (1,500,000,000) shares of preferred stock shall be issued as "Series A Preferred Shares", which shall have the following terms:

- (1) Holders of Series A Preferred Shares shall be entitled to one vote for each share of preferred stock standing in his name on the books of the Corporation in all meetings of stockholders of the Corporation or otherwise with respect to any corporate matter brought for the approval of the stockholders;

- (2) The Series A Preferred Shares shall be perpetual and shall not be redeemable at the option of the holders thereof. The Corporation may, however, redeem the Series A Preferred Shares subject to prior approval of the Bangko Sentral ng Pilipinas ("BSP");
- (3) The Series A Preferred Shares shall be entitled to non-cumulative dividends out of the surplus before any dividends are declared on the common stock of the Corporation, at rates as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends;
- (4) The Series A Preferred Shares shall be non-cumulative on the matter of dividend payments;
- (5) In accordance with BSP rules and regulations, the Series A Preferred Shares shall be convertible into common stock at the option of the holders thereof after five (5) years from date of issue; provided, that the Corporation may allow the conversion of such Series Preferred Shares into common stock even before the lapse of five (5) year from date of issue;
- (6) To the extent not set forth in this Article Seventh, the specific terms of each issue of Series A Preferred Shares, including but not limited to the number of shares included in said series, the rate, nature and/or amount of dividends and the conversion ratio on convertible Series A Preferred Shares, shall be specified in such resolution(s) as may be adopted by the Board of Directors prior to the issue of such Series A Preferred Shares, which resolution(s) shall be filed with the Securities and Exchange Commission and thereupon be deemed a part of these Articles of Incorporation; *(As amended by the Board of Directors on 25 April 2009 and ratified by the Stockholders on 29 May 2009)*

Provided, finally, that all preferred shares shall comply with the regulations of the Bangko Sentral ng Pilipinas prevailing at the time of issuance, as these may be amended from time to time. *(As amended on July 27, 2007)*.

That stock options may be granted to the employees of the bank upon the discretion of the Board of Directors.

EIGHT - That the amount of capital stock which has been actually subscribed and paid is THREE MILLION (₱3,000,000.00) and that the following persons, all of who, are Filipino citizens, have subscribed for the number of shares and amount of common stock set out after their respective names:

NAMES	RESIDENCE	COMMON SHARES	
		NUMBER SUBSCRIBED	AMOUNT SUBSCRIBED
1. Nestor de Castro	39 Mirasol St., Cubao, Q.C.	19,000	₱1,990,000.00
2. Faustina D. de Castro	39 Mirasol St., Cubao, Q.C.	7,000	700,000.00
3. Alicia F. Drice	39 Mirasol St., Cubao, Q.C.	2,600	260,000.00
4. Leticia D. Hinanay	875 P. Paredes St., Sampaloc, Mla.	300	30,000.00
5. Ramon L. Ledesma	2081 Donada St., Pasay City	100	10,000.00
6. Alejandro J. Cenon	83 Imperial St., Cubao, Q.C.	100	10,000.00
	TOTAL	30,000	₱3,000,000.00

NINTH - That the following persons have paid their respective subscription of common stock as follows:

NAMES	RESIDENCE	COMMON SHARES
		SUBSCRIBED AMOUNT
1. Nestor de Castro	39 Mirasol St., Cubao, Q.C.	₱1,990,000.00
2. Faustina D. de Castro	39 Mirasol St., Cubao, Q.C.	700,000.00

3. Alicia F. Drice	39 Mirasol St., Cubao, Q.C.	260,000.00
4. Leticia D. Hinanay	875 P. Paredes St., Sampaloc, Manila	30,000.00
5. Ramon L. Ledesma	2081 Donada St., Pasay City	10,000.00
6. Alejandro J. Cenon	83 Imperial St., Cubao, Q.C.	10,000.00
TOTAL		₱3,000,000.00

TENTH

That FAUSTINA D. DE CASTRO has been elected by the subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer she has been authorized to receive for the corporation and to receive in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 16th day of August 1967, in the city of Manila, Philippines.

(SGD) NESTOR DE CASTRO

(SGD) FAUSTINA D. DE CASTRO

(SGD) ALICIA F. DRICE

(SGD) LETICIA D. HINANAY

(SGD) RAMON L. LEDESMA

(SGD) ALEJANDRO J. CENON

Signed in the presence of:

(SGD) Illegible

(SGD) Illegible

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA)S.S.

BEFORE ME, the subscribed Notary public, this 6th day of August 1967 appeared the following persons with their respective Residence Certificate Nos., to wit:

Nestor de Castro	A-319809	Manila/ January 11, 1967
Faustina de Castro	A-319808	Manila/ January 11, 1967
Alicia F. Drice	A-319810	Manila/ January 11, 1967
Leticia D. Himanay	A-135776	Manila/ January 11, 1967
Ramon L. Ledesma	A-367176	Manila/ January 11, 1967
Alejandro Cenon	A-3148731	Pasay/ February 9, 1967

known to me to be the same person who executed the foregoing Articles of Incorporation of the ACME SAVINGS BANK, and they acknowledged to me that the same is their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the place and on the date above written.

(SGD) ILLEGIBLE
Notary Public
Until December 31, 1968

DOC NO. 165;
PAGE NO. 38;
BOOK NO. 1;
SERIES OF 1967.