



Bangko Sentral ng Pilipinas

Maynila, Pilipinas

CERTIFICATE OF AUTHORITY

Pursuant to Republic Act No. 337, as amended and to
Monetary Board Resolution No. 1297 dated
December 28, 1994, authority is hereby
granted on August 5, 1996, to the

Banco de Oro Commercial Bank

to operate as Expanded Commercial Bank, subject
to the applicable provisions of law and Bangko
Sentral ng Pilipinas rules and regulations.



EXACT COPY

Alejo M. Reyes

ALEJO M. REYES
Deputy Governor

Gabriel C. Singson
Gabriel C. Singson
Governor