

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF THE BOARD OF DIRECTORS
of

BANK OF THE PHILIPPINE ISLANDS (EUROPE) PLC (Company)
(Company number: 05888535)

Date: 25 September 2020

We the undersigned being directors of the Company and represented by our Chairman unanimously adopted and approved the following resolutions:

- 1) The directors all confirm that they have no direct or indirect interest in any way in the proposed transaction.
- 2) RESOLVED that the proposed share allotment and issue would promote the success of the Company for the benefit of its members as a whole having regard (amongst other matters) to the factors set out in section 172(1) of the Companies Act 2006;
- 3) RESOLVED that the directors are authorised to allot and issue shares up to an aggregate nominal amount of £100,000,000.00 (one hundred million GB pounds) to the current sole shareholder, the Bank of the Philippine Islands.
- 4) RESOLVED to allot and issue the number of shares in the capital of the Company set out below:

Name of applicant	Number of ordinary shares of £1 each	Aggregate subscription monies (£)
Bank of the Philippine Islands	20,000,000	20,000,000

- 5) IT WAS CONFIRMED that the Company has received payment in full of the subscription monies payable in respect of the proposed shares to be issued.

Signed by:

Cezar Peralta CONSING

Marita Socorro Domingo GAYARES

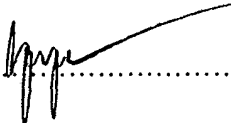
Maria Theresa Marcial JAVIER

Martin Lynch O'NEIL

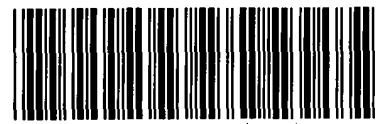
Robert David REOCH

Alexander John SHAPLAND

Lizbeth Joan Pek YULO



SATURDAY



A14 *A9FCPZPR* 10/10/2020 #146
COMPANIES HOUSE

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