NATIONAL ADMINISTRATIVE REGISTER · [BSP CIRCULAR NO. 238, APRIL 19, 2000] · APRIL 7, 2000

DISCLOSURE OF THE ULTIMATE BENEFICIAL OWNERS OF BANK SHARES HELD IN THE NAME OF PCD NOMINEE CORPORATION

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The Monetary Board, in its Resolution Nos. 254 and 580 dated February 18 and April 7, 2000, respectively, approved the amendment of Subsection X126.2c of the Manual of Regulations for Banks relative to the duties of the Corporate Secretary by requiring the disclosure of the ultimate beneficial owners of bank shares held in the name of PCD Nominee Corporation in the quarterly report on Consolidated List of Stockholders and Their Stockholdings effective with the report as of December 31, 1999.

The report on Consolidated List of Stockholders and Their Stockholdings shall be made under oath by the authorized bank officers/signatories. A violation of any provision of this Circular shall be subject to a penalty of P30,000.00 per day until the correct report is submitted to Bangko Sentral.

Banks which have submitted their December 31, 1999 report shall re-submit not later than fifteen (15) banking days from date of this Circular said report, taking into account the above requirement.

Adopted: 19 April 2000

(SGD.) RAFAEL B. BUENAVENTURA
Governor

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