

ASIA UNITED BANK CORPORATION
EXHIBIT A – AMENDMENTS TO ARTICLES OF INCORPORATION AND BY-LAWS

(A) ARTICLES OF INCORPORATION

Article THIRD

THIRD: Its principal office and place of business shall be at Joy~Nostalg Center, 17 ADB Avenue, Ortigas Center, Pasig City, Metro Manila. It may open and/or maintain other branches, agencies or other offices at such places in the Philippines or abroad as its Board of Directors may deem advisable, with the prior approval of the Monetary Board of the BangkoSentral ng Pilipinas.

Article SIXTH

SIXTH: The number of directors of said corporation shall be nine (9), and shall have such number of Independent Directors as provided in all applicable laws and regulations. The names, nationalities and residences of the directors who are to serve until their successors are duly elected and qualified as provided in the By-Laws are as follows: xxx

(B) BY-LAWS

ARTICLE I

Section 1.1 HEAD OFFICE – The principal office and place of business of Asia United Bank Corporation (hereinafter called the “BANK”) shall be that as stated in Article Third of the Bank's Articles of Incorporation.

ARTICLE III STOCK AND STOCK CERTIFICATE

Section 3.2 FORM AND ISSUANCE – A certificate of stock shall be issued to each holder of shares which have been fully paid and shall be numbered and registered in the numerical order in which they are issued. The certificate of stock shall be in such form and design as shall be determined by the Board of Directors, consistent with the Articles of Incorporation and pertinent provisions of the law. The Bank shall allow, at the option of the stockholder, that the shares remain uncertificated but in any case recorded in the corporate books in accordance with applicable laws and rules.

Every certificate shall be signed by the Chairman of the Board of Directors and the President and countersigned by the Corporate Secretary or Assistant Corporate Secretary or bear a facsimile of their signature, stamped with the corporate seal of the Bank; shall state on its face the serial number, date of issue, the number of shares for which it was issued, the name of the person in whose favor it was issued and the designation of the class it was issued.

Section 3.3 TRANSFER OF STOCK – A stock and transfer book shall be kept by the Corporate Secretary, containing the names of the stockholders, their places of residence, the number of shares held, the respective dates of issue, and all other entries required by law. A stock transfer agent may be appointed by the Board of Directors to which the said duties on transfer of stocks may be delegated.

Shares of stock shall be transferred by delivery of the certificate or certificates duly endorsed by the owner or his attorney-in-fact or other person legally authorized to make the transfer or by written instructions to the Corporate Secretary in case of uncertificated shares, but no transfer shall be effective and binding insofar as the Bank is concerned until duly registered in the stock and transfer book. The person in whose name the shares of stock are registered in the said book shall be deemed the owner thereof for all purposes.

No transfer or assignment of any share of the capital stock of the Bank or any interest therein shall be made or permitted to be recorded in the books of the Corporation if such transfer or assignment shall

reduce the ownership of Filipino citizens below any percentage required by any statute to be owned by such citizens as a condition to the pursuit of any of the corporate purposes or business of the Bank.

ARTICLE V STOCKHOLDERS

Section 5.1 ANNUAL MEETING – The annual meeting of the stockholders of the Bank, for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held at the principal office of the Bank, or at such place within Metro Manila as may be fixed by the Board of Directors, on any day in June in each and every year, if said day is not a legal holiday, otherwise, it shall be held on the next business day following.

Section 5.3 NOTICE OF MEETING – Written or printed notice of the date, time, and place of holding each annual meeting or special meeting of the stockholders shall be sent by the Secretary by personal delivery, registered or ordinary mail, facsimile, e-mail or other forms of electronic messaging to each stockholder at his last known place of residence or office as disclosed by the Registry Book of the Bank, not less than two (2) weeks prior to the date of the meeting. With respect to stockholders not residing in the Philippines, such notice shall be dispatched by registered airmail, by cable, telex or fax. No notice of any adjourned meeting shall be required.

~~Section 5.7 RESOLUTION ON SPECIAL MATTERS (deleted)~~

ARTICLE VII BOARD OF DIRECTORS

Section 7.5 REGULAR MEETINGS - The regular meeting of the Board of Directors shall be held at least once a month. Notice of the regular meeting shall be provided each member of the Board in writing, e-mail or by telephone by the Secretary, at least five (5) days before any such meeting. With respect to the members of the Board residing abroad, notice of the regular meeting shall be given through the fastest means of communication. Regular meetings may be held at such times and in such places as the Board may by Resolution prescribe.

Section 7.6 SPECIAL MEETINGS – Special Meeting of the Board may be called by the Chairman of the Board, or by written request of the President or majority of the Board of Directors, at any time and place within the Philippines.

Notice of special meeting shall be provided each member of the Board in writing, e-mail or by telephone by the Secretary, at least five (5) days before any such meeting. With respect to members of the Board residing abroad, notice of the special meeting shall be given through the fastest means of communication. The object of the special meeting need not be stated in the notice.

~~Section 7.10 RESOLUTIONS ON SPECIAL MATTERS (deleted)~~

ARTICLE VII BOARD OF DIRECTORS

Section 7.13-A NOMINATION COMMITTEE

- a) Composition - The Nomination Committee shall have at least three (3) members, one of whom is an independent director. The Nomination Committee shall: (i) ensure that the Board of Directors has an appropriate balance of required industry knowledge, expertise, and skills needed to govern the Corporation towards achieving its intended goals and objectives; (ii) review and evaluate all candidates nominated to Officer positions in the Corporation that require Board approval prior to effectivity of such Officer appointments or promotions; and, (iii) shortlist, assess, and evaluate all candidates nominated to become a member of the Board.
- b) Nomination of Directors. - Nomination of directors shall be conducted by the Nomination Committee prior to a stockholders' meeting.

All nominations shall be submitted to the Nomination Committee by any stockholder of record on or before January 30 of each year to allow the Nomination Committee sufficient time to assess and evaluate the qualifications of the nominees.

All recommendations for the nomination of independent directors shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees.

- c) List of Candidates. - After the nomination, the Nomination Committee shall prepare a List of Candidates which shall contain all the information about all the nominees for election as members of the Board of Directors, which list shall be made available to the SEC and to all stockholders through the filing and distribution of the Information Statement or Proxy Statement, or in such other reports as the Corporation will be required to submit to the SEC.

The name of the person or group of persons who recommended the nomination of the independent director(s) shall be identified in such report including any relationship with the nominee.

Only nominees whose names appear on the List of Candidates shall be eligible for election as directors. No other nominations for election as director shall be entertained after the List of Candidates shall have been prepared and finalized. No further nominations for election as director shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

ARTICLE VII BOARD OF DIRECTORS

Section 7.13-B COMPENSATION/REMUNERATION COMMITTEE

- a) Composition. - The Compensation and Remuneration Committee shall have at least three (3) members, one of whom is an independent director.
- b) Functions. - The Compensation and Remuneration Committee shall:
- i) Establish a formal and transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent with the corporation's culture, strategy, and the business environment in which it operates;
 - ii) From time to time, review and evaluate the standard arrangements pursuant to which the directors and officers are to be compensated for any services provided, including amounts payable for participation in different committees or other special assignments, vis-à-vis the approved compensation policy, and, where necessary, to recommend changes thereon for approval of the Board of Directors;
 - iii) Review, subject to the approval of the Board of Directors, all recommendations for additional compensation in the form of bonuses or options; and
 - iv) Supervise and oversee the Company's stock option and other compensatory plans.

ARTICLE VII BOARD OF DIRECTORS

Section 7.13-C AUDIT COMMITTEE

a) Composition. – The Audit Committee shall have at least three (3) members, who shall preferably have accounting and finance backgrounds, one of whom shall be an independent director and another with audit experience. The chair of the Audit Committee shall be an independent director.

b) Functions. – The Audit Committee shall:

i) Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal control, audit process, and monitoring of compliance with applicable laws, rules, and regulations;

ii) Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risks of the corporation;

iii) Perform oversight functions over the corporation's external auditors and internal auditors, if any;

iv) Review the annual audit plan to ensure its conformity with the objectives of the corporation;

v) Prior to the commencement of the audit, discuss with the external auditor the nature, scope, and expenses of the audit, and, if more than one audit firm is involved, ensure proper coordination in the activity to secure proper coverage and minimize duplication of efforts;

vi) Organize an internal audit department, and consider the appointment of an independent internal auditor and the terms and conditions of his/her engagement and removal;

vii) Monitor and evaluate the adequacy and effectiveness of the corporation's internal control system, including financial reporting controls and information technology security;

viii) Review the reports submitted by the internal and external auditors;

ix) Review financial statements before their submission to the Board;

x) Coordinate, monitor, and facilitate compliance with laws, rules, and regulations;

xi) Evaluate and determine the non-audit work, if any, of the external auditor and disallow any non-audit work that will conflict with his duties as external auditor or may pose a threat to his independence;

xii) Establish and identify the reporting line of the Internal Auditor (if any) to enable him to properly fulfill his duties and responsibilities.

ARTICLE VIII – OFFICERS

Section 8.10-A – COMPLIANCE OFFICER

The Board shall appoint a Compliance Officer who shall report directly to the Chair of the Board. He shall perform the following duties:

- i) Monitor compliance by the corporation with the Code of Corporate Governance and the rules and regulations of regulatory agencies and, if any violations are found, report the matter to the Board and recommend the imposition of appropriate disciplinary action on the responsible parties and the adoption of measures to prevent a repetition of the violation;
- ii) Appear before the Securities and Exchange Commission when summoned in relation to compliance with the Code of Corporate Governance;
- iii) Issue a certification every January 30th of the year on the extent of the corporation's compliance with this Code for the completed year and, if there are any deviations, explain the reason for such Deviation; and;
- iv) Perform all other duties as required by applicable law and regulations, incidental to his office, and as may be assigned to him by the Board of Directors.

Timetable for the Effectivity of the Amendment(s)

	Date
Date of approval of Board of Directors	April 25, 2014
Date of approval of stockholders	June 9, 2014 (ASM)
Expected date of filing the amendments with SEC	To be disclosed
Expected date of SEC approval of the Amended Articles of Incorporation and By-Laws	To be disclosed