



Republic of the Philippines
Office of the President

SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
Mandaluyong City

CERTIFICATE OF AUTHORITY

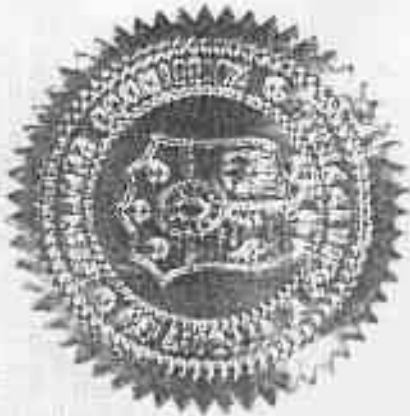
No. 035

To Whom It May Concern:

This is to certify that the Securities and Exchange Commission has duly authorized

BDO LEASING AND FINANCE, INC.

to operate as a financing company at BDO Leasing Centre, Corinthian Gardens, Ortigas Avenue, Quezon City in accordance with the rules and regulations to implement the provisions of R.A. No. 8556 (The Financing Company Act of 1998), subject to the representations and commitments set forth in its application for a permit, the provisions of other applicable laws, the rules and regulations enforced by the Securities and Exchange Commission and the terms and conditions prescribed at the back hereof.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Philippines, this 12th day of February in the year of our Lord Two Thousand Nine.

JUSTINA F. CALLANGAN
Director

This replaces Certificate of Authority issued on March 24, 2000.