



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City of Pasay, Metro Manila

COMPANY REG. NO. AS93008127

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

APC GROUP, INC.
(Amending Article VII thereof)

copy annexed, adopted on August 9, 2017 by a majority vote of the Board of Directors and on September 27, 2017 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 20th day of February, Twenty Twenty.

GERARDO F. DEL ROSARIO
Director

Company Registration and Monitoring Department

MY/lea

AMENDED ARTICLES OF INCORPORATION
OF
APC GROUP, INC.

KNOW ALL MEN BY THESE PRESENTS:

WE, all of legal age and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines;

AND WE HEREBY CERTIFY THAT:

FIRST. The name of the corporation shall be --

APC GROUP, INC.

(hereinafter called the "Corporation").

SECOND. The purposes for which the Corporation is formed are as follows:

P R I M A R Y

To acquire by purchase, exchange, assignment or otherwise; to hold, own and use for investment or otherwise; to sell, assign, transfer, exchange, lease, let, develop, mortgage, pledge, traffic and deal in and with and otherwise to operate, enjoy and dispose of, any and all properties of every kind and description and wherever situated, as and to the extent permitted by law, including but not limited to real estate, whether improved or unimproved, agricultural and natural resource projects, and any interest or right therein, as well as building, tenements, warehouses, factories, edifices and structures, irrigation work and other improvements, fishponds, salt beds and other productive work; and bonds debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign, or domestic and while the owner, holder or possessor thereof, to exercise all the rights, powers and privileges of ownership or any other interest therein, including the right to receive, collect and dispose of, any and all rentals, dividends, interest and income, derived therefrom, and the right to vote on any proprietary or other interests, on any shares of the capital stock, and upon any bonds, debentures, or other securities having voting power, so owned or held; provided that the corporation shall not engage in the business of an Open End investment company as defined in the Investment Company Act (Republic Act No. 2629), without first complying with the applicable provisions of said Act.

S E C O N D A R Y

1. To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own, lease, rent, mortgage, charge, sell, convey or otherwise dispose of, any and all kinds of gas works, mills, factories, installations, plants, shops, laboratories, terminals, office buildings and other buildings and structures, roads, railroads, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoirs, dams, canals, waterways, bridges, ports, docks, piers, wharves, marine equipment, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances for the use of the Corporation;

2. To construct and maintain conduits, pipelines and lines of tubing for general purposes as well as for the use of the Corporation, and to lay, rig, buy, lease, sell by wholesale, and otherwise contract for and operate said conduits, pipelines and lines of tubings, as well as storage tanks, railways, tramways, roadways

and tracks, for the purpose of transporting and storing oil and gas, and of operating a general pipeline and storage business; to buy, sell, charter, operate and maintain tank steamers and other vessels of all kinds for the transportation of merchandise dealt in by the corporation;

3. To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever; or any other business in which the corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of all, the whole or any part thereof; to purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of, water; and to acquire by purchase, lease, or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems, for supplying water and water power for any and all uses and purposes; to purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current and electric steam and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat and power of every kind and description;
4. To engage in the business of exploration, drilling, development, extraction, production and exploitation of oil, petroleum and gas and all kinds of volatile materials, ores, metals, chemical substances, minerals and natural resources, all products and by-products thereof and to process, manufacture, refine, prepare for market, and transport or otherwise deal in the same in crude or refined condition; to buy, sell, exchange, lease, acquire interests in Service Contracts, and all other forms of contracts or concessions dealing in lands, mines and minerals rights and claims and exploration rights and to conduct all business appertaining thereto; to purchase, lease, acquire, or otherwise, to own, hold and maintain, and to mortgage, pledge, lease, sell or otherwise dispose of petroleum, gas and oil, concessions, leases, royalties and permits, lands and real estate of all kinds, and the oil, gas and mineral rights and interests therein, to develop such lands, concessions, lease, rights and interests by and to enter into, acquire, carry out and execute contracts for drilling wells, laying of pipes and installation of rigs, platforms, machinery and equipment, and to engage generally, as may be permitted by law, in the business of either directly or through equity investment in companies engaged in mining, manufacturing, contracting and servicing, in addition to oil exploration.
5. To purchase or otherwise acquire, obtain an interest in, own, hold, pledge, mortgage, assign, deposit, create trusts, exchange, sell and otherwise dispose of, alone or in syndicates or otherwise in conjunction with others; and generally deal in and with all or any of the following: all kinds of shares, stocks, voting trust certificates, trust certificates, bonds, mortgages, debentures, trust receipts, notes and other certificates, obligations, contracts, choses in action and evidences of indebtedness generally of any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, and evidences of any interest therein or in respect thereto; to acquire, purchase, sell or otherwise dispose of its own shares of capital stock or any securities or other obligation of the Corporation, provided that the Corporation shall not engage in stock brokerage business;
6. To enter into any arrangement for sharing profits, union of interests, joint venture, reciprocal concession or otherwise with any person or company engaging in or about to engage in any business or transaction which the corporation is authorized to carry on or engage in any business or transaction that may directly or indirectly benefit the corporation;
7. To act as managers, managing agents or administrators of corporations, partnerships, or persons, with respect to their businesses or properties and to undertake, carry on, assist or participate in the management, reorganization or liquidation of corporations, partnerships, and other forms of business firms and entities, except for the management of funds, portfolios and similar assets of such management entities;
8. To purchase, acquire, and take over all or any part of the rights, assets, business and property of any person, partnership, corporation or association whose rights, assets, business or property may be purchased, acquired or taken over;

9. To purchase, own, sell, assign, negotiate, mortgage, pledge or otherwise dispose of accounts receivable, negotiable instruments, letters of credit and other evidences of indebtedness or other obligations for the payment of money owed by any person, partnership, corporation or association, or to undertake, under such terms and conditions as the Corporation may deem fit, the collection of such accounts receivable, notes receivable, negotiable instruments, letters of credit and other evidences of indebtedness or other obligations for the payment of money;

10. To engage in the business of manufacturing, processing, assembling, and/or fabricating and exporting, importing, buying, acquiring, holding, selling or otherwise disposing of and dealing in goods, wares, supplies, materials, articles, merchandise, commodities, equipment, hardware, appliances, minerals, metals, timber, lumber and real and personal properties of every kind, class and description, whether natural or artificial which may become articles of commerce, and in connection therewith, to act as indenter, principal or agent, manufacturer's representative, commission merchant, merchandise broker, factor, consignment agent or in any other representative capacity for foreign and domestic juridical entities or natural persons.

AND IN FURTHERANCE OF THE FOREGOING PURPOSES -

1. To acquire or obtain from any governmental authority or authorities, national or municipal or from any corporation, company, entity or person, such charters, franchises, licenses, permits, patents, trade mark, trade name, trade secret, invention, copyright, or other rights and privileges which may be conducive to or necessary or desirable for the attainment of any of the objects and purposes of the Corporation;

2. To construct, erect, and build, to purchase, lease or otherwise acquire, to own, manage, or in any manner dispose of or encumber, pipelines, plants, refineries, stations, systems, tank cars, vessels, appliances machinery, structures, equipment and facilities of all kinds for manufacturing, treating, processing, concentrating, distilling, and in any manner dealing in gas, petroleum and other oils, minerals and volatile substances, asphalt, bitumen and bituminous substances and other similar products of every kind and character for any and all purposes whatsoever;

3. To acquire, own, improve, develop, sell, lease, and convey lands and tenements or any right, title, interest, or privilege therein; to search, explore, examine, prospect for, ores, minerals, and mineral substances of all kinds, grades, forms, descriptions and combinations, including but not limited to copper, nickel, manganese, gold, silver, zinc, brass, iron, tin, asbestos, sulfur and other sub-oil products and sub-surface deposits of every nature and the products and by-products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances; to locate, purchase, lease and acquire land and/or offshore areas with rights to prospect, drill, mine, bore and sink wells and shafts; to prospect, drill, produce, convey and transport oil, petroleum and gas, to carry on the business of storing and prospecting for, mining, producing, refining, manufacturing, piping, transforming, buying and selling petroleum and other oil products and by-products;

4. To purchase, acquire, hold, lease, sell, and convey such real and personal properties which are necessary for the conduct of the corporate business;

5. To purchase, acquire, hold, sell, dispose of or otherwise deal in and with shares, bonds, and other securities created by any company having objectives or purposes altogether or in part similar to those of the Corporation, and while the owner or holder thereof to exercise all the rights and incidents of ownership, including the right to vote the same, to receive, collect and dispose of the interests, dividends and income therefrom;

6. To deal in and with the properties of the Corporation in such manner as may from time to time be considered necessary for the advancement of the business interests of the Corporation and to sell, dispose of or transfer the business, goodwill, properties and undertaking of the Corporation or any part thereof for such consideration and under such terms as it shall see fit to accept under the circumstances.

7. To borrow or raise money necessary to meet the financial requirements of the Corporation by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation, or to issue, pursuant to law, shares of its capital stock, debentures, bonds, warrants, notes or other evidence of indebtedness in payment of or exchange for properties or rights acquired by the Corporation or for money borrowed in the prosecution of its business.

8. To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any one or more of the objects herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of the corporation, including the exercise of the powers, authorities and attributes conferred upon corporation organized under the laws of the Philippines in general and upon domestic corporations of like nature in particular.

The foregoing clauses shall each be construed as purposes and powers and the matters expressed in each clause or any part of any clause shall in no wise be limited by reference to or inference from any other clause or any other part of the same clause but shall be regarded as independent purposes and powers, and the enumeration of specified purposes and powers shall not be construed to limit or restrict in any manner the meaning of the general purposes and powers of the Corporation, nor shall the expression of one thing be deemed to exclude another, although it be of like nature, not expressed. Likewise, the purposes and powers specified herein shall not be regarded in any manner as a limitation of the powers granted or allowed to and exercisable by the Corporation under the Corporation Code and other applicable statutes of the Republic of the Philippines.

THIRD. The principal office of the Corporation shall be established or located at the 8th Floor, PhilCom Building, 8755 Paseo de Roxas, Makati City. *(Amended on 22 September 2014)*

FOURTH. The term for which the Corporation is to exist shall be fifty (50) years from and after the date of incorporation.

FIFTH. The names, citizenship and addresses of the incorporators of the Corporation are as follows:

Name	Citizenship	Address
Orlando V. Roy		
Francisco A. Alba		
Vicente O. Reyes		
Michael L. Recto		
Benjamin L. de Leon		

SIXTH. The number of directors of the Corporation shall be seven (7) and the names, citizenship and addresses of the directors of the Corporation, who are to serve until their successors are elected and qualified as provided by the By-Laws, are as follows: *(Amended on 03 August 2012)*

Name	Citizenship	Address
Orlando V. Roy		
Francisco A. Alba		
Juanito O. Que		
George T. Yang		
Vicente O. Reyes		
Benjamin De Leon		
Evelyn R. Singson		
Rebecca E. Panlilio		
Michael L. Recto		
Adrian V. Ocampo		
William T. Mullins		
Thomas Fussel		
Mario J. Locsin		

Ma. Gracia P. Tan

Rio Sesinando E. Venturanza

SEVENTH. The capital stock of the Corporation is TWO HUNDRED MILLION (P200,000,000.00) PESOS, Philippine Currency, divided into FOURTEEN BILLION (14,000,000,000.00) Common Shares and SIX BILLION (6,000,000,000.00) Preferred Shares both with a par value of ONE CENTAVO (P0.01)¹ per share.

A description of the different classes of stock of the Corporation and a statement of the designations and powers, preferences and rights, and conversions, limitations, or restrictions thereof, in respect of each class of stock, is as follows:

1. Common Shares shall have full voting rights and except as may be otherwise provided in these Articles of Incorporation all shares shall have the same rights and enjoy the same privileges. Unless the Board of Directors authorize the issuance of Preferred Shares in accordance with the Articles of Incorporation, all issuances of shares by the Corporation shall be Common Shares.

2. Preferred Shares may be issued from time to time by the Board of Directors which is hereby authorized to adopt resolutions authorizing the issuance thereof in one or more series for such number of shares and relative rights and preferences as it may deem beneficial to the Corporation. The resolution so adopted shall be recorded with the Securities and Exchange Commission and thereupon be deemed an amendment and part of this Articles of Incorporation. Subject to any commitment contained in a prior issued series, the resolution(s) herein authorized to be adopted by the Board of Directors shall specify with respect to a given series:

- (a) the number of shares to constitute such series and the distinctive designations thereof;
- (b) the terms of payment on the subscription, whether partial or full, and in the case of the former, the relative rights thereof as to dividends, voting rights, convertibility and the like;
- (c) the annual dividend rate, if any, on the shares of such series which shall be fixed or variable, considering the rate of return of such securities at the time of issue, the cumulation or non-cumulation of dividends, the date or dates of cumulation or accrual, but dividends shall be deemed to be cumulative from date of issue unless otherwise specified in the resolution creating such series;
- (d) the time(s) and price(s) of redemption, if any, of the shares of such series;
- (e) the terms and conditions of a retirement or sinking fund, if any, for the purchase or redemption of the shares of such series;
- (f) the amount which shares of such series shall be entitled to receive in the event of any liquidation, dissolution or winding up of the Corporation (which shall not exceed the consideration received therefore plus accrued and unpaid dividends thereon, if any, nor be less than the par value thereof);

¹ As approved by the Board of Directors in a meeting held on 09 August 2017 and ratified by the stockholders representing at least 2/3 of the outstanding capital stock of the Corporation at the Stockholders' Meeting held on 27 September 2017.

- (g) the convertibility or non-convertibility thereof to other class or classes of shares of the Corporation and if convertible, the terms and conditions, if any, on which shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or other series of the same class, of the Corporation;
- (h) the absence of voting rights of said shares of stock, however each share of Preferred Shares shall have one vote on all corporate matters where the law grants such voting rights;
- (i) the status as to reissuance or sale of shares of such series redeemed, purchased or otherwise reacquired, or surrendered to the Corporation;
- (j) the conditions and restrictions, if any, on the payment of dividends, or on the making of other distributions and purchase, redemption, or other acquisition by the Corporation or any subsidiary, of the Common Shares or of any other class of stock of the Corporation ranking junior to the shares of Preferred Stock as to dividends or upon liquidation;
- (k) the conditions and restrictions, if any, on the creation of indebtedness of the Corporation, or any subsidiary, or on the issue of any additional stock ranking on a parity with or prior to the shares of such series as to dividends or upon liquidation; and
- (l) such other preferences, rights restrictions and qualifications as shall not be inconsistent herewith.

3. All shares of preferred stock of the same class shall rank equally and be identical in all respects regardless of series unless otherwise specified by the Board of Directors pursuant to the foregoing provisions of paragraphs 1 and 2 and if shares of any one series are issued at different times, the subsequently issued shares need not be entitled to receive dividends previously paid on the outstanding shares of such series.

4. The holders of Preferred Shares shall be entitled to receive out of the net profits or net assets of the Corporation available for the dividends, when and as declared by the Board of Directors, cash dividends at the rate specified for each particular series, and no more, payable quarterly, semi-annually or annually, from and on the date or dates specified for each such series, before any dividends shall be declared and paid upon or set apart for the Common Shares. If dividends on the Preferred Shares of any series are not paid in full when payable or declared in full and sums set apart for the payment thereof, then no dividends shall be declared and paid on any Preferred Shares unless declared paid ratably on all shares of each series of the Preferred Shares then outstanding, including dividends accrued or in arrears, if any, in proportion to the respective amounts that would be payable per share if all such dividends were declared and paid in full.

5. Subject to the provisions of paragraph 3 as to the assets, and in the event of any liquidation or dissolution or winding up of the Corporation (whether voluntary or involuntary) the holders of the Preferred Shares, shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, whether from capital, surplus or earnings, the amount specified for each particular series, together with all dividends (whether or not earned) accrued or in arrears for every share of their holdings of Preferred Shares before any distribution of the assets shall be made to the holders of the Common Shares, and shall be entitled to no other further distribution. If upon any liquidation, dissolution or winding up of the Corporation the assets distributable among the holders of Preferred Shares shall be insufficient to permit the payment in full to the holders of the Preferred Shares of all preferential amounts payable to all such holders, then the entire assets of the Corporation thus distributable shall be distributed ratably among the holders of the Preferred Shares in proportion to the respective amounts that would be payable per share if such assets were sufficient to permit payment in full.

6. For purposes of paragraph 4, neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation shall be deemed to be a liquidation, dissolution or winding up of the Corporation

within the meaning of this ARTICLE VII , unless the Board of Directors of the Corporation elects to treat such transaction as a liquidation, dissolution or winding up of the Corporation.

7. Subject to the limitations or conditions herein or in the terms of any series, the whole or any part of Preferred Shares at any time outstanding, or the whole or any part of any series thereof, may be redeemed by the Corporation at its election, by resolution of the Board of Directors, upon notice to the holders of record of the Preferred Shares to be redeemed, given as hereinafter provided, at the time or times and price or prices specified for each particular series together with all dividends (whether or not earned) accrued or in arrears (hereinafter in this ARTICLE VII called the "redemption price"). If less than all of the Preferred Shares then outstanding, or of any series thereof, is to be redeemed, the redemption may be made either by lot or pro rata, in such manners as may be prescribed by resolution of the Board of Directors. A notice of such election shall be mailed by the Corporation postage prepaid, not less than 30 nor more than 60 days prior to the date specified in such notice as the redemption date, addressed to the respective holders of record of the Preferred Shares to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation. Notice having been so given unless default shall be made by the Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on Preferred Shares thereby called for redemption shall cease to accrue from and after the date of redemption specified in such notice. The notice may specify a date (which may be on or prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in Metro Manila, and on the date so specified, all rights of the holders of Preferred Shares called for redemption, as stockholders of the Corporation, except the right to receive the redemption price (but without interest), and the right, if any, to exercise all privileges of conversion specified for any particular series, shall cease and determine. Any interest allowed on moneys so deposited shall be paid to the Corporation. Any moneys so deposited which shall remain unclaimed by the holders of such Preferred Shares at the end of six years after the redemption date shall become the property of, and be paid by such bank or trust company, to the Corporation.

Except for the right to convert shares as may expressly be provided with respect to shares of Preferred Stock, no stockholder shall have a right to purchase or subscribe to any additional share of the capital stock of the corporation whether such shares of capital stock are now or hereafter authorized, whether or not such stock is convertible into or exchangeable for any stock of the Corporation or of any other class, and whether out of the number of shares authorized by the Articles of Incorporation of the Corporation as originally filed, or by any amendment thereof, or out of shares of the capital stock of any class of the Corporation acquired by it after the issue thereof, nor shall any holder of any such stock of any class, as such holder, have any right to purchase or subscribed for any obligation which the Corporation may issue or sell that shall be convertible into, or exchangeable for, any shares of the capital stock of any class of the Corporation or to which shall be attached or appertain any warrant or warrants or any instrument or instruments that shall confer upon the owner of such obligation, warrant or instrument the right to subscribe for, or to purchase from the Corporation, any shares of its capital stock of any class.

No transfer of shares of stock which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock, required by applicable Philippine Law, shall be allowed or permitted to be recoded in the proper books of the corporation and should this result by reason of the addition of or increase in foreign ownership of a corporate (or other types of entities) stockholder of the corporation, or a change in the nationality status of an individual stockholder of the corporation (or other types of entities) or individual stockholders shall be considered and compelled to take such steps as may be necessary to maintain the required percentage of Filipino stock.

Any issuance, sale or transfer of shares of Common Stock, whether voluntary or by operation of law, made in violation of the foregoing condition shall be null and void and shall not be recognized nor registered in the books of the Corporation. For the purpose of this provision, a Philippine National shall mean a citizen of the Philippines or a partnership or association wholly owned by citizens of the Philippines, or a corporation organized under the laws of the Philippines of which at least sixty percent (60%) of the capital stock outstanding and entitled to vote are owned and held by citizens of the Philippines or a trustee of funds for pension or other employee retirement or separation benefits where the trustee is a Philippine National and at

least sixty (60%) of the funds will accrue to the benefit of the Philippine Nationals. In the event the Corporation shall find that a holder of Common Stock is not qualified or has in any manner become disqualified to own shares of such stock in the Corporation then the Corporation, either by itself or through any qualified and willing person or entity designated by its Board of Directors, shall have the right to forthwith purchase the disallowed shares of Common Stock of the disqualified stockholder at the book value of such shares, computed on the basis of the latest available audited financial statements of the Corporation. Upon payment or tender of payment to the disqualified stockholder, the secretary of the Corporation shall have full authority and shall be considered as the Attorney-in-fact of the disqualified stockholder to transfer the said stockholder's shares in favor of such transferee as may be designated by the Board of Directors. The disqualified stockholder, upon demand, shall surrender to the Corporation for cancellation the corresponding stock certificates duly endorsed. Failure to surrender such stock certificates, however, shall not constitute a bar to the transfer and registration of such transfer in the books of the Corporation.

The Board of Directors may, from time to time and for a purpose necessary or desirable for the Corporation to effect joint ventures, reciprocal right agreements and other arrangements to carry out the purposes of the Corporation, grant stock options, allocate, sell, dispose of or otherwise transfer and convey shares of stock of the Corporation of a class or classes to be determined by the Board.

The foregoing conditions and restrictions shall be indicated in all stock certificates of the Corporation.

EIGHT. The amount of the capital stock of the Corporation which has actually been subscribed is TWO HUNDRED MILLION (P200,000,000.00) PESOS and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

Name	Nationality	No. of Shares	Amount Subscribed
CLASS A			
Francisco Alba		833,333,332	P 8,333,333.32
Juanito O. Que		833,333,332	8,333,333.32
George T. Yang		416,666,668	4,166,666.68
Francisco C. Gonzalez		416,666,668	4,166,666.68
Vicente O. Reyes		833,333,332	8,333,333.32
Evelyn R. Singson		833,333,332	8,333,333.32
Raul T. Concepcion		833,333,332	8,333,333.32
Benjamin L. de Leon		833,333,332	8,333,333.32
Orlando V. Roy		2,833,333,344	28,333,333.44
Rebecca E. Panlilio		833,333,332	8,333,333.32
Michael L. Recto		833,333,332	8,333,333.32
Adrian V. Ocampo		833,333,332	8,333,333.32
Jorge B. Neri		833,333,332	8,333,333.32
Total For Class A		12,000,000,000	P 120,000,000.00
CLASS B			
Mario J. Locsin		7,978,000,000	79,780,000.00
William T. Mullins		10,000,000	100,000.00
Thomas Fussell		10,000,000	100,000.00
Ma. Gracia P. Tan		1,000,000	10,000.00
Rio Sesinando E. Venturanza		1,000,000	10,000.00
Total for Class B		8,000,000,000	P 80,000,000.00
Total Subscribed		20,000,000,000	P 200,000,000.00

NINTH. The following subscribers have paid on the shares of capital stock for which they have subscribed the amounts set out after their respective names:

Name		Amount Subscribed		Amount Paid on Subscription
CLASS A				
Francisco Alba	P	833,333.32	P	2,083,333.33
Juanito O. Que		833,333.32		2,083,333.33
George T. Yang		4,166,666.68		1,041,666.67
Francisco C. Gonzalez		4,166,666.68		1,041,666.67
Vicente O. Reyes		8,333,333.32		2,083,333.33
Evelyn R. Singson		8,333,333.32		2,083,333.33
Raul T. Concepcion		8,333,333.32		2,083,333.33
Benjamin L. de Leon		8,333,333.32		2,083,333.33
Orlando V. Roy		28,333,333.44		7,083,333.36
Rebecca E. Panlilio		8,333,333.32		2,083,333.33
Michael L. Recto		8,333,333.32		2,083,333.33
Adrian V. Ocampo		8,333,333.32		2,083,333.33
Jorge B. Neri		8,333,333.32		2,083,333.33
Total	P	120,000,000.00	P	30,000,000.00
CLASS B				
Mario J. Locsin	P	79,780,000.00	P	19,945,000.00
William T. Mullins		100,000.00		100,000.00
Thomas Fussell		100,000.00		100,000.00
Ma. Gracia P. Tan		10,000.00		2,500.00
Rio Sesinando E. Venturanza		10,000.00		2,500.00
Total	P	80,000,000.00	P	20,150,000.00

TENTH. EVELYN R. SINGSON has been elected by the subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and qualified in accordance with the By-Laws, and that, as such Treasurer, she has been authorized to receive for the Corporation and to accept in its name all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, the parties hereto have signed this instrument this 28th day of September 1993 at Makati, Metro Manila, Philippines.

(SGD.) ORLANDO V. ROY

(SGD.) FRANCISCO A. ALBA

(SGD.) VICENTE O. REYES

(SGD.) MICHAEL L. RECTO

(SGD.) BENJAMIN L. DE LEON

SIGNED IN THE PRESENCE OF:

ILLEGIBLEILLEGIBLE

ACKNOWLEDGMENT

BEFORE ME, a Notary Public in and for Makati, Metro Manila, Philippine personally appeared:

<u>NAME</u>	<u>RES. CERT. NO.</u>	<u>DATE/PLACE</u>	<u>T.I.N.</u>
Orlando V. Roy			
Francisco A. Alba			
Vicente O. Reyes			
Michael L. Recto			
Benjanimi L. de Leon			

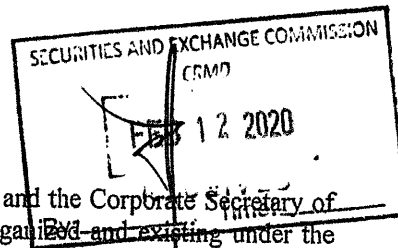
all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this 29th day of September 1993, at Makati, Metro Manila, Philippines.

Doc. No. 284;
Page No. 58;
Book No. XIV;
Series of 1993.

(SGD.) CAESAR T. CORPUS
Notary Public
Valid Until December 1993
PTR #
MAKATI, M.M.

DIRECTORS' CERTIFICATE



WE, the undersigned majority of the Board of Directors and the Corporate Secretary of APC GROUP, INC. (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines with office at G/F MyTown New York Bldg, General E. Jacinto St. corner Capas St., Brgy Guadalupe Nuevo, Makati City.

1. The attached Articles of Incorporation is true and correct copy of the Articles of Incorporation of the Corporation as amended by at least a majority vote of its Board of Directors in a meeting held on 09 August 2017 and duly ratified by the affirmative vote of the stockholders owning and representing at least 2/3 of the outstanding capital stock of the Corporation at the Stockholders' Meeting held on 27 September 2017 held at SMX Convention Center, Seashell Lane, Mall of Asia Complex, Pasay City.

2. The amendment particularly refers to the SEVENTH ARTICLE of the Corporation's Articles of Incorporation as reflected in the following resolution:

"RESOLVED, that the Board of Directors of APC GROUP, INC., (the Corporation) hereby approves the quasi-reorganization of the Corporation through the reduction of the par value of its shares from Php1.00 to Php0.01, amending for this purpose the first paragraph of Article Seventh of the Articles of Incorporation to read as follows:

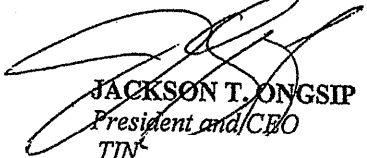
"SEVENTH. The capital stock of the Corporation is TWO HUNDRED MILLION (P200,000,000.00) PESOS, Philippine currency, divided into FOURTEEN BILLION (14,000,000,000.00) Common Shares and SIX BILLION (6,000,000,000.00) Preferred Shares both with par value of ONE CENTAVO (P0.01) per share.

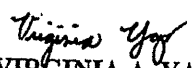
RESOLVED FURTHER, that the additional paid-in capital that will be generated from the reduction of par value will be used to eliminate the capital deficit of the Corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this NOV 10 2017 of 2017, at MANDALUYONG CITY


WILLY N. OCIER
Director & Chairman
of the Board
TIN: .

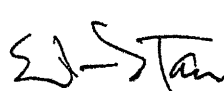

BERNARDO D. LIM
Director
TIN: .


JACKSON T. ONGSIP
 President and CEO
 TIN:


VIRGINIA A. YAP
 Director
 TIN: 1


TOMAS D. SANTOS
 Director
 TIN:


LAURITO E. SERRANO
 Director
 TIN:


EDMUNDO L. TAN
 Director
 TIN:

ATTESTED TO BY:


RICHARD ANTHONY D. ALCAZAR
 Corporate Secretary
 TIN:

SUBSCRIBED AND SWORN to before me this NOV 10 2017 in
MANDALUYONG CITY exhibiting to me the following:

<u>Affiant</u>	<u>Competent Evidence of Identity</u>	
	<u>Type</u>	<u>Details</u>
<u>Willy N. Ocier</u>	<u>TIN</u>	
<u>Jackson T. Ongsip</u>	<u>TIN</u>	
<u>Bernardo D. Lim</u>	<u>TIN</u>	
<u>Laurio E. Serrano</u>	<u>TIN</u>	
<u>Edmundo L. Tan</u>	<u>CTC No.</u>	<u>Unified Multi-Purpose ID</u>
<u>Virginia A. Yap</u>	<u>TIN</u>	
<u>Tomas D. Santos</u>	<u>TIN</u>	
<u>Richard Anthony D. Alcazar</u>	<u>CTC No.</u>	<u>SSS No.</u>

Doc. No. 60;
 Page No. 12;
 Book No. 272
 Series of 2017.

ndf/docs/6.1535 APC/directors cert.


FOR THE CITY OF MANDALUYONG
 Until December 31, 2017
 COMMISSION NO. 0458-16
 IBP Lifetime No. 0016085 / Pasig City, 4-27-2017
 PTR NO. 59252527, 1-3-17, Calina, Rizal
 ROLL NO. 26304
 AICLE COMP. NO. V-0022171, 6-15-16
 VALID UNTIL 04-14-2019
 D-22-AB GILBERTVILLE II, S2 D.M.C.
 GUERRAS, MANDALUYONG CITY
 Tel No. 581-4354, 5834664
 Email Add: joshuanuan@gmail.com

REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.

SECRETARY'S CERTIFICATE

I, **RICHARD ANTHONY D. ALCAZAR**, of legal age, Filipino and with office address at 2303A, Philippine Stock Exchange Centre, East Tower, Exchange Road, Ortigas Center, Pasig City, after having been duly sworn to in accordance with law, hereby certify that:

1. I am the duly elected Corporate Secretary **APC GROUP, INC.** (the "Corporation"), a corporation duly organized and existing under Philippine laws with office address at G/F MyTown New York Bldg, General E. Jacinto St. corner Capas St., Brgy Guadalupe Nuevo, Makati City.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any court involving an intra-corporate dispute and/or claim by any reason or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice-versa.

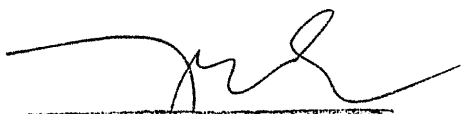
13 September 2019, Pasig City.


RICHARD ANTHONY D. ALCAZAR
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 13 September 2019 at Pasig City, affiant exhibiting to me his Comm. Tax Cert. No. _____ and SSS No. _____ competent evidence of his identity.

Doc. No. 25 ;
Book No. 1 ;
Page No. 6 ;
Series of 2019.

nilda/6.1535 apc decrease/SecCert No Intra Corporate Dispute


MARY PAULINE C. FILADO
Notary Public for the Cities of Pasig, San Juan and Municipality of Pateros
Appointment No. 215 (2019-2020)
Commission Expires on 31 December 2020
2303-A East Tower PSC Center, Exchange Road
Ortigas Center, Pasig City, Metro Manila
Roll No. 71737
PTR No. 7350682; 01/11/2019; Makati City
IBP No. 037041; 01/04/2019; Manila-IV
MCLE Compliance No. VI-0026067; 05/23/2019