

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. 10044

**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

PHILEX MINING CORPORATION
(Amending Article III thereof.)

copy annexed, adopted on February 28, 2017 by majority vote of the Board of Directors and on June 28, 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 Corporate 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 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 13th day of September, Twenty Seventeen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

Migallos - Luna Law

MIGALLOS & LUNA LAW OFFICES
7th Floor, The PHINMA Plaza, 39 Plaza Drive
Rockwell Center, Makati City
1210 Philippines

Barbara Anne C. Migallos
Troy A. Luna

Ma. Concepcion Z. Sandoval
Salvador Paolo A. Pabelo, Jr.

Daneia Isabelle F. Palad
Ma. Karla Josee C. Ilagan
Liselle Angela I. Bascara

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Website: www.migalloslunalaw.com

25 August 2017

SECURITIES AND EXCHANGE COMMISSION
Company Registration and Monitoring Department
G/F Secretariat Building,
PICC Complex, Roxas Boulevard
Manila, 1307

Attention: **ATTY. FERDINAND B. SALES**
Director

Re: **Philex Mining Corporation**
Amendment of Articles of Incorporation

Gentlemen:

On behalf of our client, **PHILEX MINING CORPORATION** (the "**Company**"), we respectfully request for approval of the amendment of Article Third of the Company's Articles of Incorporation to change the principal place of business of the Company from "Philex Building, 27 Brixton Street, Pasig City" to "2nd Floor LaunchPad, Reliance Street corner Sheridan Street, Mandaluyong City". The said amendment was unanimously approved by the Company's Board of Directors on 28 February 2017, and by stockholders holding at least 66 2/3% of the Company's outstanding capital stock on 28 June 2017.

We submit herewith three (3) sets each of the following documents in support of the requested approval:

1. Certificate of Amendment of the Company's Articles of Incorporation, signed by the Chairman, at least a majority of the members of the Board of Directors and the Corporate Secretary of the Company, showing the resolutions approving the said amendment of the Articles;

2. The Company's Amended Articles of Incorporation, where the amendments to Article Third are properly underscored;

3. Signed and notarized Secretary's Certificate stating that there is no action or proceeding involving an intra-corporate dispute pending against the directors, officers or stockholders of the Company.

We hope that you will find the application and the supporting documents in order. Should you have further requirements, please contact our **Attys. Salvador Paolo A. Panelo, Jr. or Liselle Angela I. Bascara** at 896-9357 to 59, or by email at spp@migalloslunalaw.com and aib@migalloslunalaw.com.

Very truly yours,

MIGALLOS & LUNA LAW OFFICES

By:



BARBARA ANNE C. MIGALLOS

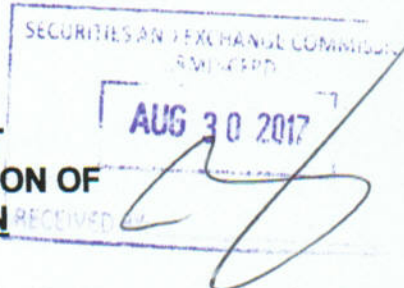


SALVADOR PAOLO A. PANELO, JR.



LISELLE ANGELA I. BASCARA

**CERTIFICATE OF AMENDMENT
OF THE ARTICLES OF INCORPORATION OF
PHILEX MINING CORPORATION**



We, the undersigned, being the Chairman, Corporate Secretary and at least a majority of the members of the Board of Directors of **PHILEX MINING CORPORATION** (the "**Company**"), a corporation duly organized and existing by virtue of the laws of the Republic of the Philippines, with office address at 2nd Floor LaunchPad, Reliance Street corner Sheridan Street, Mandaluyong City, Metro Manila, do hereby certify that:

1. During the meeting of the Board of Directors of the Company held on 28 February 2017, at which meeting a quorum was present and voting throughout, at least a majority of the members of the Board of Directors approved and adopted the following resolutions to amend Article Third of the Company's Articles of Incorporation:

"RESOLVED, that Article Third of the Articles of Incorporation of **PHILEX MINING CORPORATION** (the "**Company**") be amended to change the principal place of business of the Company from "Philex Building, 27 Brixton Street, Pasig City, Metro Manila" to "2nd Floor LaunchPad, Reliance Street corner Sheridan Street, Mandaluyong City, Metro Manila" such that the said Article will read as follows:

'THIRD. - That the place where the principal place of business of the corporation is to be established or located is at 2nd Floor LaunchPad, Reliance Street corner Sheridan Street, Mandaluyong City, Metro Manila '

RESOLVED, FURTHER, that the foregoing amendment to the Company's Articles of Incorporation be presented for ratification and approval by the stockholders of the Company."

2. The aforesaid amendment to the Company's Articles of Incorporation were approved, ratified and confirmed by stockholders holding and representing at least two-thirds (2/3) of the Company's outstanding capital stock at the meeting of stockholders held immediately after the Board meeting on 28 June 2017 at Marco Polo Ortigas Manila, Meralco Avenue, San Antonio, Pasig City.

3. We hereby certify that the attached Amended Articles of Incorporation is the true and correct copy of the Company's Articles of Incorporation, as amended.

IN WITNESS WHEREOF, we have signed these presents on this 2nd day of August 2017 at Makati City.


MANUEL V. PANGILINAN
Chairman
 TIN No. 914-481-801


EULALIO B. AUSTIN, JR.
Director
 TIN No. 131-691-825


ROBERT C. NICHOLSON
Director
 TIN No. 433-057-177

EDWARD A. TORTORICI
Director
 TIN No. 229-667-833

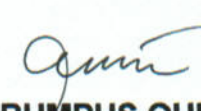

MARILYN A. VICTORIO-AQUINO
Director
 TIN No. 116-283-658


OSCAR J. HILADO
Director
 TIN No. 123-535-799

WILFREDO A. PARAS
Director
 TIN No. 192-727-614


JOSE GABRIEL M. LAVIÑA
Director
 TIN No. 161-717-074


MICHAEL G. REGINO
Director
 TIN No. 119-618-338


ANITA BUMPUS QUITAIN
Director
 TIN No. 146-816-535



BARBARA ANNE C. MIGALLOS
Corporate Secretary and Director
 TIN No. 102-774-312

SUBSCRIBED AND SWORN to before me, this 2nd day of August 2017 at Makati City, affiants exhibiting to me the following competent evidence of identity:

Name	Competent Evidence of Identity	Date and Place Issued
Manuel V. Pangilinan	Philippine Passport No. EC1452578	20 June 2014 / DFA Manila
Eulalio B. Austin, Jr.	Philippine Passport No. EC1070933	13 May 2014/ DFA Baguio
Robert C. Nicholson	U.K. Passport No. 761246288	30 October 2008 / FCO - UK
Edward A. Tortorici	U.S. Passport No. 488057998	29 October 2012/ US-DOS
Marilyn A. Victorio-Aquino	Philippine Passport No. EC01251803	27 January 2014 / DFA Manila
Oscar J. Hilado	Philippine Passport No. EC0407396	25 February 2014 / DFA Manila
Wilfredo A. Paras	Philippine Passport No. P0966042A	19 November 2016 / DFA-NCR South
Jose Gabriel M. Laviña	Philippine Passport No. EC3846407	01 April 2015 / DFA Manila
Michael G. Regino	Philippine Passport No. EC5720317	16 October 2015 / DFA NCR South
Anita Bumpus Quitain	Philippine Passport No. EC42814452	29 May 2015 / DFA Davao
Barbara Anne C. Migallos	Philippine Passport No. EC0356963	20 February 2014 / DFA Manila

Doc No.: 98;
 Page No.: 21;
 Book No.: I;
 Series of 2017.

PX Directors' Certificate on Amendment address rev 1Aug2017/aib14


SALVADOR PAOLO A. PANELO, JR.
 NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI
 APPOINTMENT NO. M-499 (2016-2017)
 COMMISSION EXPIRES ON DECEMBER 31, 2017
 7th Floor, The PHINMA Plaza, 39 Plaza Drive
 Rockwell Center, Makati City 1210
 PTR No. 5913968; Makati City; 1/05/17
 IBP O.R. No. 1081055; Quezon City; 1/10/17
 TIN 259-695-947
 Attorney's Roll No. 59810, MAY 2011

AMENDED ARTICLES OF INCORPORATION
OF
PHILEX MINING CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are 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 Philippines.

AND WE HEREBY CERTIFY:

FIRST. - That the name of said corporation shall be PHILEX MINING CORPORATION.

SECOND. - That the purpose for which such corporation is formed are:

PRIMARY PURPOSES

1. **ENGINEERING CONSULTANT** – To carry on the business of engineering consultants and contractors and prepare plans and specifications of machinery, mills, plants, buildings and works and the undertaking and performance of contracts for the construction and erection of the same and the operation thereof.

SECONDARY PURPOSES

2. **MANAGEMENT** – To engage in the management, supervision or control of business enterprises of all kinds, the operations and transactions of any company or undertaking and to manage and administer land, buildings, any kind of business and any kind of properties, whether real or personal, and in general, to act as agent, attorney-in-fact, purchasing agent and general agent, as may be permitted by law.
3. **MINING** – To seek for and secure openings for the employment of capital for the purpose of assisting mining enterprises; to utilize its engineering and technical force to help develop, prospect, inquire, examine, explore and test mining properties of any corporation, association, person or entity and to dispatch and employ expeditions, commissions,

experts and other agents, and make investments therein and to assist any party, corporation or entity in acquiring from the government, any concession, grants, decrees, licenses, rights or privileges in connection with the mining business which may seem to the corporation necessary and capable of being turned to account, and to work, develop and carry out, exercise and turn the same to account.

4. **GENERAL CONSTRUCTIONS** – To engage in the business of general builders and constructors of roads, bridges, terminals, landing fields, docks, piers, government and private buildings, army and navy buildings, barracks and other edifications needed and necessary in the ordinary course of business and life.
5. **DREDGING** – To undertake dredging and drilling operations, and to dredge or otherwise obtain out of the waters, navigable or non-navigable within the Philippines as may be permitted by law, sand, gravel and deposits found in or beneath said waters and to acquire and make the same available for commercial purposes subject to existing laws.
6. **AGRICULTURE** – To engage in the business of farming, raising, growing, cultivating or producing or preparing for consumption and sale, for its own account or for the account of others, agricultural products of all kinds.
7. **IMPORT AND EXPORT**- To carry on a general mercantile and commercial business of importing and exporting, buying, acquiring, holding, selling or otherwise disposing of and dealing in any goods, wares, merchandise, and commodities of all kinds and products, natural or artificial, of the Philippines or other countries which are or may become articles of commerce.
8. **MANUFACTURING** – To acquire, construct, maintain and operate factories for the production of all kinds of products, goods and merchandise, and to undertake and carry on all kinds of manufacturing enterprises.
9. **BROKERS** – To act commission merchant, broker, factor and insurance agent in soliciting and receiving applications for all kinds of insurance, the collection of premiums and doing such other business as may be delegated to agents by such companies and to conduct a general insurance agency and insurance brokerage business.
10. **INVESTMENTS IN OTHER BUSINESS** – To hold, purchase, or otherwise acquire, or be interested in, and to sell or otherwise dispose of, shares of capital stock, bonds, or other

evidence of debts issued or created by any other corporation, partnership or company, whether domestic or foreign; and while the holder of any such shares of stock, to exercise all the rights and privileges of ownership, including the right to vote thereon, to the same extent as a natural person might or could do as may be authorized by law.

AND IN FURTHERANCE OF THE FOREGOING CORPORATE PURPOSES:

- a) To purchase, hold, convey, sell, lease, mortgage, encumber, administer, and otherwise deal with lands, buildings, tenements, improvements, and other kinds of real estate in the Philippines or elsewhere;
- b) To borrow or raise money in such manner as the company shall think fit by the issuance of bonds, promissory notes, and other evidences of indebtedness and to secure the repayment thereof by mortgage, pledge, deed of trust, and charge or lien upon the whole or any part of the properties of the corporation;
- c) To draw, make, issue, accept, indorse and discount drafts, bills of exchange, promissory notes, and other evidences of indebtedness insofar as the exigencies of the business for which the corporation is organized shall require;
- d) To invest in and deal with the moneys and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests, and to sell, dispose of and transfer the business, goodwill, properties and undertakings of the corporation or any part thereof for such consideration and under such terms as it shall feel fit to accept,

NECESSARY AND INCIDENTAL – To do and perform all and everything necessary and proper for the attainment of the purposes, or the furtherance of any of the powers above set forth, either alone or in association with other corporations or individuals; and to do every act or acts, incidental, or appurtenant to, or connected with the aforesaid business or powers, or any part or parts thereof, and to exercise and enjoy all the powers, authorities and privileges granted and conceded by the laws of the Republic of the Philippines to corporations organized under and in accordance with said laws, and, in particular, unto corporations of like nature and kind.

INTERPRETATION CLAUSE – It is understood that the preceding clauses shall be construed and interpreted as both purposes and powers, and the matters expressed in them shall, except as otherwise expressly provided, be in no wise limited by reference to or inference from the terms of any other clause, but shall be regarded as independent purposes and powers;

and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any manner the meaning in general terms of the general powers of the corporation, nor shall the expression of one thing be deemed to exclude another not expressed, if it be of like nature.

THIRD. – That the place where the principal place of business of the corporation is to be established or located is at:

2nd Floor LaunchPad, Reliance Street corner
Sheridan Street, Mandaluyong City, Metro Manila

(As amended on 28 February 2017 by the Board of Directors, and approved and ratified by the stockholders on 28 June 2017.)

FOURTH. – That the term for which said corporation is to exist is FIFTY (50) YEARS from and after the date of incorporation extended for another FIFTY (50) YEARS or up to July 19, 2055 *(As amended on 26 February 2001 by the Board of Directors, and approved and ratified on 29 June 2004 by the stockholders.)*

FIFTH. - That the names and residences of the incorporators of said corporation are as follows:

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
Henry A. Brimo	Filipino	Quezon City
George T. Scholey	American	Manila
Paul A. Schafer	American	Manila
Domingo Franco	Filipino	San Juan, Rizal
Karl Lendahl	German	Manila
Albert Awad	American	Manila
Ernest Klingler	Swiss	Quezon City

SIXTH. – That the number of directors of said corporation shall be eleven (11) and that the names and residences 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: *(As amended on 08 May 1992, and further amended on 28 April 2009 by the Board of Directors, and approved and ratified on 24 June 2009 by the stockholders.)*

<u>NAME</u>	<u>RESIDENCE</u>
Henry A. Brimo	Quezon City
George T. Scholey	Manila
Paul A. Schafer	Manila
Domingo Franco	San Juan, Rizal

Karl Lendahl
Albert Awad
Ernest Klingler

Manila
Manila
Quezon City

SEVENTH. – That the capital stock of said corporation is EIGHT BILLION PESOS (P8,000,000,000.00), Philippine Currency, and said capital is divided into EIGHT BILLION (8,000,000,000) shares, with par value of One Peso (P1.00), Philippine Currency, each share. *(As amended on 10 February 2009 by the Board of Directors, and approved and ratified on 21 April 2009 by the stockholders.)*

That shareholders shall have pre-emptive rights; provided that in the case of shares issued for cash, shareholders not resident of the Philippines shall not have preemptive rights if, in the best judgment of the Board of Directors, the cost of meeting the requirements to allow the Company to offer such shares in the foreign jurisdictions where such shareholders reside exceeds the benefit to the Company. *(As amended on 11 March 2013 by the Board of Directors, and approved and ratified by stockholders on 30 April 2013.)*

That there shall be no pre-emptive rights with respect to shares of stock to be issued, sold or otherwise disposed of by the Corporation to its officers and/or employees pursuant to a duly approved stock option, stock purchase, stock subscription or similar plans, provided, however, that where the number of shares of stock subject to each stock option, stock purchase, stock subscription or similar plan, exceeds five percent (5%) of the outstanding shares of stock at the time of the approval of the plan involved, there shall be pre-emptive rights with respect to such shares in excess of the five percent (5%). *(As amended on 27 April 2011 by the Board of Directors, and approved and ratified on 29 June 2011 by the stockholders.)*

EIGHTH. - That the amount of said capital stock which has been actually subscribed is FIVE HUNDRED THOUSAND PESOS (P500,000.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

(Subscription based on the original capital stock of P2,300,000.00)

<u>Name</u>	<u>Nationality</u>	<u>No. of Shares</u>	<u>Amount Subscribed</u>	
Consuelo Acuna	Filipino	5,000	P 500.00	Fully paid
Consuelo Acuna	"	15,000	1,500.00	Partly paid
Albert Awad	American	12,500	1,250.000	Fully paid
Albert Awad	"	37,500	3,750.00	Partly paid
Albert Awad	"	95,000	9,500.00	Fully paid
Albert Awad	"	285,000	28,500.00	Partly paid
Albert Awad	"	12,500	1,250.00	Fully paid

Albert Awad	"	37,500	3,750.00	Partly paid
Cua Po Chooh	Chinese	25,000	2,500.00	Fully paid
Cua Po Chooh	"	75,000	7,500.00	Partly paid
Otto Schulthess	Swiss	25,000	2,500.00	Fully paid
Otto Schulthess	"	75,000	7,500.00	Fully paid
E. Ortigas	Filipino	15,000	1,500.00	Fully paid
E. Ortigas	"	45,000	4,500.00	Partly paid
Angel Gabriel	Filipino	2,500	250.00	Fully paid
Angel Gabriel	"	7,500	750.00	Partly paid
Jose M. Olbes	Filipino	10,000	1,000.00	Fully paid
Jose M. Olbes	"	30,000	3,000.00	Partly paid
Rafael Ortigas	Filipino	50,000	5,000.00	Fully paid
Rafael Ortigas	"	150,000	15,000.00	Partly paid
Julia Vargas Vda de Ortigas	Filipino	25,000	2,500.00	Fully paid
Julia Vargas Vda de Ortigas	"	75,000	7,500.00	Partly paid
Francisco Ortigas, Jr.	Filipino	25,000	2,500.00	Fully paid
Francisco Ortigas, Jr.	"	75,000	7,500.00	Partly paid
H. Campos	Filipino	10,000	1,000.00	Fully paid
H. Campos	"	30,000	3,000.00	Partly paid
Joaquin Ramirez	Filipino	25,000	2,500.00	Fully paid
Joaquin Ramirez	"	75,000	7,500.00	Partly paid
H. J. Gonzales	Filipino	5,000	500.00	Fully paid
H. J. Gonzales	"	15,000	1,500.00	Partly paid
Trinidad Ramirez	Filipino	5,000	500.00	Fully paid
Trinidad Ramirez	"	15,000	1,500.00	Partly paid
Adela Ramirez	Filipino	5,000	500.00	Fully paid
Adela Ramirez	"	15,000	1,500.00	Partly paid
Fe H. Villaseran	Filipino	5,000	500.00	Fully paid
Fe H. Villaseran	"	15,000	1,500.00	Partly paid
Aquilina Daquina	Filipino	25,000	2,500.00	Fully paid
Aquilina Daquina	"	75,000	7,500.00	Partly paid
Lourdes V. Ilojay	Filipino	25,000	2,500.00	Fully paid
Lourdes V. Ilojay	"	75,000	7,500.00	Partly paid
Salud O. Arellano	Filipino	5,000	500.00	Fully paid
Salud O. Arellano	"	15,000	1,500.00	Partly paid
Pierre Drissard	French	10,000	1,000.00	Fully paid
Pierre Drissard	"	30,000	3,000.00	Partly paid
Domingo Franco	Filipino	7,500	750.00	Fully paid
Domingo Franco	"	22,500	2,250.00	Partly paid
Paul A. Schafer	American	25,000	2,500.00	Fully paid
Paul A. Schafer	"	75,000	7,500.00	Partly paid
Henry Brimo	Filipino	28,750	2,875.00	Fully paid
Henry Brimo	"	86,250	8,625.00	Partly paid
Albert Hassab	Filipino	5,000	500.00	Fully paid
Albert Hassab	"	15,000	1,500.00	Partly paid
J. H. Tuason	Filipino	12,500	1,250.00	Fully paid
J. H. Tuason	"	37,500	3,750.00	Partly paid
M. A. Tuason	Filipino	12,500	1,250.00	Fully paid
M. A. Tuason	"	37,500	3,750.00	Partly paid
Celso Tuason	Filipino	12,500	1,250.00	Fully paid

Celso Tuason	"	37,500	3,750.00	Partly paid
Lourdes T. de Arroyo	Filipino	12,500	1,250.00	Fully paid
Lourdes T. de Arroyo	"	37,500	3,750.00	Partly paid
Severo A. Tuason	Filipino	12,500	1,250.00	Fully paid
Severo A. Tuason	"	37,500	3,750.00	Partly paid
Ernest J. Klingler	Swiss	62,500	6,250.00	Fully paid
Ernest J. Klingler	"	167,500	16,750.00	Partly paid
L. Pascual	Filipino	12,500	1,250.00	Fully paid
L. Pascual	"	37,500	3,750.00	Partly paid
George T. Scholey	American	62,500	6,250.00	Fully paid
George T. Scholey	"	187,500	18,750.00	Partly paid
B. L. Lile	American	25,000	2,500.00	Fully paid
B. L. Lile	"	75,000	7,500.00	Partly paid
Teodulo Bautista	Filipino	1,250	125.00	Fully paid
Teodulo Bautista	"	3,750	375.00	Partly paid
C. A. Beekly	American	5,000	500.00	Fully paid
C. A. Beekly	"	15,000	1,500.00	Partly paid
J. R. Relchardt	American	2,500	250.00	Fully paid
J. R. Relchardt	"	7,500	750.00	Partly paid
Delos P. Thurber	American	2,500	250.00	Fully paid
Delos P. Thurber	"	7,500	750.00	Partly paid
Roy Woodruff	American	2,500	250.00	Fully paid
Roy Woodruff	"	7,500	750.00	Partly paid
Teresa T. de Gonzales La O	Filipino	12,500	1,250.00	Fully paid
Teresa T. de Gonzales La O	"	37,500	3,750.00	Partly paid
M. C. de Legarza	Filipino	5,000	500.00	Fully paid
M. C. de Legarza	"	15,000	1,500.00	Fully paid
J. Kaw Ang Si	Chinese	15,000	1,500.00	Fully paid
J. Kaw Ang Si	"	45,000	4,500.00	Partly paid
B. M. del Rosario	Filipino	2,500	250.00	Fully paid
B. M. del Rosario	"	7,500	750.00	Partly paid
George Pay	Filipino	2,500	250.00	Fully paid
George Pay	"	7,500	750.00	Partly paid
F. Valdez	Filipino	6,250	625.00	Fully paid
F. Valdez	"	18,750	1,875.00	Partly paid
Lourdes Arego de Valdez	Filipino	6,250	625.00	Fully paid
Lourdes Arego de Valdez	"	18,750	1,875.00	Partly paid
Agustin Rodriguez	Filipino	1,250	125.00	Fully paid
Agustin Rodriguez	"	3,750	375.00	Partly paid
F. Schaer	Filipino	8,750	875.00	Fully paid
F. Schaer	"	26,250	2,625.00	Partly paid
Imelda Schaer	Filipino	2,500	250.00	Fully paid
Imelda Schaer	"	7,500	750.00	Partly paid
I. Lim	Filipino	2,500	250.00	Fully paid
I. Lim	"	7,500	750.00	Partly paid
Otto Steiger	Swiss	7,500	750.00	Fully paid
Otto Steiger	"	22,500	2,250.00	Partly paid
Teresita Yturralde	Filipino	25,000	2,250.00	Partly paid
Teresita Yturralde	"	75,000	7,500.00	Partly paid
Tiong Sin Bin	Filipino	12,500	1,250.00	Fully paid

Tiong Sin Bin	"	37,500	3,750.00	Partly paid
J. Assad	Filipino	20,000	2,000.00	Fully paid
J. Assad	"	60,000	6,000.00	Partly paid
K. Lendahl	German	50,000	5,000.00	Fully paid
K. Lendahl	"	150,000	15,000.00	Partly paid
Rafael B. Machado	Spanish	5,000	500.00	Fully paid
Rafael B. Machado	"	15,000	1,500.00	Partly paid
W. Iek	Filipino	22,500	2,250.00	Fully paid
W. Iek	"	67,500	6,750.00	Partly paid
B. Adad	Filipino	25,000	2,500.00	Fully paid
B. Adad	"	75,000	7,500.00	Partly paid
Phyllia M. Tiongco	Filipino	3,750	375.00	Fully paid
Phyllia M. Tiongco	"	11,250	1,125.00	Partly paid
Jesus P. Jacinto	Filipino	3,750	375.00	Fully paid
Jesus P. Jacinto	"	11,250	1,125.00	Partly paid
Jacob Anand	Filipino	5,000	500.00	Fully paid
Jacob Anand	"	15,000	1,500.00	Partly paid
Flora Pay	Filipino	2,500	250.00	Fully paid
Flora Pay	"	7,500	750.00	Partly paid
William Pay	Filipino	2,500	250.00	Fully paid
William Pay	"	7,500	750.00	Partly paid
Elena Lianto Ong	Chinese	2,500	250.00	Fully paid
Elena Lianto Ong	"	7,500	750.00	Partly paid
Eduardo B. Elegir	Filipino	1,250	125.00	Fully paid
Eduardo B. Elegir	"	3,750	375.00	Partly paid
Leoniso P. Ruebo	German	1,250	125.00	Fully paid
Leoniso P. Ruebo	"	3,750	375.00	Partly paid
Ofelia Nolasco de Silva	British	2,500	250.00	Fully paid
Ofelia Nolasco de Silva	"	7,500	750.00	Partly paid
Pen Lu Xeo	Chinese	2,500	250.00	Fully paid
Pen Lu Xeo	"	7,500	750.00	Partly paid
Hary Lim Siok Khong	Chinese	2,500	250.00	Fully paid
Hary Lim Siok Khong	"	7,500	750.00	Partly paid
William Ming	Chinese	5,000	500.00	Fully paid
William Ming	"	15,000	1,500.00	Partly paid
N. Pigran	Chinese	2,500	250.00	Fully paid
N. Pigran	"	7,500	750.00	Partly paid
Alfredo Abes	Filipino	10,000	1,000.00	Fully paid
Alfredo Abes	"	30,000	3,000.00	Partly paid
Alfredo Abes, Jr.	Filipino	10,000	1,000.00	Fully paid
Alfredo Abes, Jr.	"	30,000	3,000.00	Partly paid
Rosa A. Laqui	Filipino	5,000	500.00	Fully paid
Rosa A. Laqui	"	15,000	1,500.00	Partly paid
Pablo F. Sulit	Filipino	30,000	3,000.00	Fully paid
Pablo F. Sulit	"	90,000	9,000.00	Partly paid
Anselmo Trinidad	Filipino	182,500	18,250.00	Fully paid
Anselmo Trinidad	"	547,500	54,750.00	Partly paid
Fred Nasser	American	5,000	500.00	Fully paid
Fred Nasser	"	15,000	1,500.00	Partly paid
Leopold Rico	American	10,000	1,000.00	Fully paid

Leopold Rico	"	30,000	3,000.00	Partly paid
		5,000,000	499,500.00	
		<u>5,000,000</u>	<u>P500,000.00</u>	
Fully paid shares		1,250,000	P125,000.00	
Fully paid shares		<u>3,750,000</u>	<u>P375,000.00</u>	

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

<u>Name</u>	<u>Residence</u>	<u>Amount Paid on Subscription</u>
Consuelo Acuna	Manila	1,000.00
Albert Awad	Manila	2,500.00
Albert Awad	Manila	19,000.00
Albert Awad	Manila	2,500.00
Cua Po Chooh	Manila	5,000.00
Otto Schulthess	Manila	5,000.00
E. Ortigas	Manila	3,000.00
Angel Gabriel	Manila	500.00
Jose M. Olbes	Manila	2,000.00
Rafael Ortigas	Manila	10,000.00
Julia Vargas Vda de Ortigas	Manila	5,000.00
Francisco Ortigas, Jr.	Manila	5,000.00
H. Campos	Manila	2,000.00
Joaquin Ramirez	Manila	5,000.00
H. J. Gonzales	Manila	1,000.00
Trinidad Ramirez	Manila	1,000.00
Adela Ramirez	Manila	1,000.00
Fe H. Villaseran	Manila	1,000.00
Aquilina Daquina	Manila	5,000.00
Lourdes V. Ilojay	Manila	5,000.00
Salud O. Arellano	Manila	1,000.00
Pierre Drissard	Manila	2,000.00
Domingo Franco	San Juan Rizal	1,500.00
Paul A. Schafer	Manila	5,000.00
Henry Brimo	Quezon City	8,750.00
Albert Hassab	Manila	1,000.00
J. H. Tuason	Manila	2,500.00
M. A. Tuason	Manila	2,500.00
Celso Tuason	Manila	2,500.00
Lourdes T. de Arroyo	Manila	2,500.00
Severo A. Tuason	Manila	2,500.00
Ernest J. Klingler	Quezon City	12,500.00
L. Pascual	Manila	2,500.00

George T. Scholey	Manila	12,500.00
B. L. Lile	Manila	3,000.00
Teodulo Bautista	Manila	250.00
C. A. Beekly	Manila	1,000.00
J. R. Relchardt	Manila	500.00
Delos P. Thurber	Manila	500.00
Roy Woodruff	Manila	500.00
Teresa T. de Gonzales La O	Manila	2,500.00
M. C. de Lagarza	Manila	1,000.00
J. Kaw Eng Si	Manila	3,000.00
B. M. del Rosario	Manila	500.00
George Pay	Manila	500.00
F. Valdez	Manila	1,250.00
Lourdes Arego de Valdez	Manila	1,250.00
Agustin Rodriguez	Manila	250.00
F. Schaer	Manila	1,750.00
Imelda Schaer	Manila	500.00
I. Lim	Manila	500.00
Otto Steiger	Manila	1,500.00
Teresita Yturralde	Manila	5,000.00
Tiong Sin Bin	Manila	2,500.00
J. Assad	Manila	4,000.00
K. Lendahl	Manila	10,000.00
Rafael B. Machado	Manila	1,000.00
W. Iek	Manila	4,500.00
B. Adad	Manila	5,000.00
Phyllia M. Tiongco	Manila	750.00
Jesus P. Jacinto	Manila	750.00
Jacob Anand	Manila	1,000.00
Flora Pay	Manila	500.00
William Pay	Manila	500.00
Elena Lianto Ong	Manila	500.00
Eduardo B. Elegir	Manila	250.00
Leoniso P. Ruebo	Manila	250.00
Ofelia Nolasco de Silva	Manila	500.00
Pen Lu Xeo	Manila	500.00
Hary Lim Siok Khong	Manila	500.00
William Ming	Manila	1,000.00
N. Pigran	Manila	500.00
Alfredo Abes	Manila	2,000.00
Alfredo Abes, Jr.	Manila	2,000.00
Rosa A. Laqui	Manila	1,000.00
Pablo F. Sulit	Manila	6,000.00
Anselmo Trinidad	Manila	36,500.00
Fred Nasser	Manila	1,000.00
Leopold Rico	Manila	2,000.00

TENTH. - That Domingo Franco has been elected by the subscribers as Treasurer of the corporation to act as such until his successor is duly

elected and qualified in accordance with the by-laws, and that as such Treasurer he has been authorized to receive for the corporation and to issue receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands at the City of Manila, Philippines, this 12th day of July, 1955.

(signed)
GEORGE SCHOLEY

(signed)
PAUL A. SCHAFER

(signed)
KARL LENDAHL

(signed)
ALBERT AWAD

(signed)
ERNEST KLINGLER

(signed)
DOMINGO FRANCO

(signed)
HENRY A. BRIMO

SIGNED IN THE PRESENCE OF:

(signed)

(signed)

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

Before me, the undersigned Notary Public for and in the City of Manila, Philippines, on this 12th day of July 1955, personally came and appeared George Scholey, Paul A. Schafer, Karl Lendahl, Albert Awad, Ernest Klingler, Domingo Franco and Henry A. Brimo, all known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged the same to be an act of their own free will and deed. Said persons exhibited to me their residence tax certificates as follows:

Henry A. Brimo	- A-4414266	- Quezon City	- January 17, 1955
	- B-	- "	- January 27, 1955
Domingo Franco	- A-	- San Juan, Rizal	- February 21, 1955
	- B-	- "	- February 21, 1955
George Scholey	- A-	- Manila	- January 3, 1955
	- B-	- "	- January 3, 1955
(ALIEN)	- A-	- "	- May 14, 1952
Paul A. Schafer	- A-	- Manila	- January 11, 1955
	- B-	- "	- January 11, 1955
(ALIEN)	- A-	- "	- July 17, 1950
Karl Lendahl	- A-	- Manila	- January 28, 1955
	- B-	- "	- February 2, 1955
	- A-	- "	- May 23, 1951
Ernest Klingler	- A-	- Quezon City	- February 2, 1955
	- B-	- "	- February 2, 1955
(ALIEN)	- A-	- Manila	- July 17, 1950
Albert Awad	- A-	- Manila	- January 8, 1955
	- B-	- "	- February 18, 1955
(ALIEN)	- A-	- "	- July 15, 1950

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal this 12th day of July 1955.

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Page No. 16
Book No. 28
Series of 1955.

(signed)
NOTARY PUBLIC
My commission expires on
December 31, 1956

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

DOMINGO FRANCO, after being duly sworn, depose and says:
That on the 12th day of July 1955, he was duly elected by the subscribers named in the foregoing articles of incorporation as Treasurer of the corporation to act as such until his successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, he has been authorized by the subscribers to receive for the corporation all subscriptions paid in by the subscribers for the capital stock; that out of the authorized capital stock of the corporation, FIVE HUNDRED THOUSAND PESOS (P500,000.00) worth of shares has been actually subscribed and out of that subscription, TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00) in cash has been actually transferred to him in trust and received by him for the benefit and to the credit of the corporation, and that at least Twenty percentum (20%) of the entire capital stock has been subscribed and at least Twenty-Five percentum (25%) of the subscription has been actually paid to him in cash and received by him for the benefit and to the credit of the corporation.

(signed)
DOMINGO FRANCO

SUBSCRIBED AND SWORN TO, before me this 12th day of July 1955,
affiant exhibiting to me his residence certificate Nos. A- _____ and B- _____,
both issued at San Juan, Rizal on February 21, 1955.

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Book No. 28
Series of 1955.

(signed)
NOTARY PUBLIC
My commission expires on
December 31, 1956

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

SECRETARY'S CERTIFICATE


I, **BARBARA ANNE C. MIGALLOS**, of legal age, Filipino, and with office address at 7th Floor, Phinma Plaza, 39 Plaza Drive, Rockwell Center, Makati City, being the duly elected and incumbent Corporate Secretary of **PHILEX MINING CORPORATION** (the "Corporation"), a corporation duly organized and existing in accordance with the laws of the Republic of the Philippines, and with address at 2nd Floor LaunchPad, Reliance Street corner Sheridan Street, Mandaluyong City, Metro Manila, do hereby certify that, to the best of my knowledge, no action or proceeding has been filed or is pending before any court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers or stockholders of the Corporation.


BARBARA ANNE C. MIGALLOS
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 25th day of August 2017, affiant exhibiting to me her Community Tax Certificate No. 25010154 issued on 5 January 2017 at Makati City, and her Passport No. EC0356963 issued on 20 February 2014 at DFA Manila, expiring on 19 February 2019 bearing her photograph and signature, in accordance with Rule II, Section 12 and Rule IV Section 2 (b) of the 2004 Rules on Notarial Practice.

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Page No.: 89 ;
Book No.: I ;
Series of 2017.

CNEW PX Sec Cert no pending action aib (25AUG17) spp77


LISELLE ANGELA I. BASCARA
NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI.
APPOINTMENT NO. M-490 (2016-2017)
COMMISSION EXPIRES ON DECEMBER 31, 2017
7th Floor, The PHINMA Plaza, 39 Plaza Drive
Rockwell Center, Makati City 1210
PTR No. 5913971; Makati City; 1/05/17
IBP O.R. No. 1061057; Quezon City; 1/10/17
TIN 453-501-052
Attorney's Roll No. 66686, JUNE 2016