



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters  
7907 Makati Avenue, Salcedo Village,  
Barangay Bel-Air, Makati City, 1209, 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 II Secondary Purpose thereof)

copy annexed, adopted on April 27, 2023 and June 22, 2023 by majority vote of the Board of Directors and on June 22, 2023 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 his date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, 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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. 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 The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 26th day of September, Twenty Twenty Three.

  
**DANIEL P. GABUYO**

Assistant Director  
SO Order 1188 Series of 2018

EV/bds



SEC Main Office  
The SEC Headquarters  
7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City , 1209

## · electronic Official Receipt

### Transaction Details

<b>eOR Number</b>	20230831-PM-0143341-55
<b>Transaction Number</b>	20230831121212800110170874145157329
<b>Payment Date</b>	August 31, 2023 03:02 PM
<b>Payment Scheme</b>	gcash
<b>Status</b>	COMPLETED
<b>Payment Status</b>	PAYMENT_SUCCESS

### Payment Assessment Details

<b>PAF No.</b>	20230831-8503989
<b>PAF Date</b>	2023-08-31 14:28:48
<b>Payor Name</b>	PHILEX MINING CORPORATION
<b>Payor Address</b>	MANDALUYONG CITY

#	Nature of Collection	Account Code	Amount
1	Amended Articles of Incorporation	4020102000(606)	1,000.00
2	Documentary Stamp Tax	4010401000(4010401)	30.00
3	Legal Research Fee (A0823)	2020105000(131)	10.00
TOTAL			1,040.00

Total amount indicated herein does not include the convenience/service fee of the selected payment channel.



## Republic of the Philippines

DEPARTMENT OF FINANCE  
SECURITIES AND EXCHANGE COMMISSION  
The SEC Headquarters  
7907 Makati Avenue, Salcedo Village,  
Barangay Bel-Air, Makati City, 1209



## PAYMENT ASSESSMENT FORM

No. 20230831-8503989

<b>DATE</b> 08/31/2023	<b>RESPONSIBILITY CENTER</b> CRMD
<b>PAYOR:</b> PHILEX MINING CORPORATION MANDALUYONG CITY	

	NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
	Amended Articles of Incorporation		4020102000 (606)	1,000.00
	Legal Research Fee (A0823)		2020105000 (131)	10.00
	Documentary Stamp Tax	1	4010401000 (4010401)	30.00
	---NOTHING FOLLOWS---			
TOTAL AMOUNT TO BE PAID				Php 1,040.00
Assessed by: eavillegas		Amount in words: ONE THOUSAND FORTY PESOS AND 00/100		
Remarks:				

## PAYMENT OPTIONS

- Online payment thru eSPAYSEC at  
• <https://espaysec.sec.gov.ph>
- Over the Counter Payments at any LandBank branch nationwide

## BREAKDOWN SUMMARY

FUND ACCOUNT	AMOUNT	ACCOUNT #
SEC RCC Current Account	1,000.00	3752-2220-44
SEC BIR - DST	30.00	3752-2220-60
SEC BTR Account - LRF	10.00	3402-2319-20
<b>TOTAL</b>	<b>Php 1,040.00</b>	

## NOTES:

- The Payment Assessment Form (PAF) is valid until OCTOBER 15, 2023.
- Accepted modes of payment at Landbank branches:
  - Cash
  - Manager's/Cashier's Check payable to the Securities and Exchange Commission
- For check payment, please prepare separate Manager's checks per fund account as indicated on the breakdown summary.
- For over the counter payment at LandBank:
  - Print 2 copies of PAF, 1 Client Copy, 1 LandBank copy
  - Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary.  
Use the correct Fund Account and Account No. and provide the below information:
    - Reference Number 1 - PAF No.
    - Reference Number 2 - Name of Payor appearing on the PAF
  - Present OnColl Payment Slip, together with the PAF, to the LandBank Teller
- You may generate the electronic official receipt (eOR) by visiting <https://espaysec.sec.gov.ph/eor>
  - Payment thru ESPAYSEC – eOR available upon payment
  - LandBank OTC - eOR available within two (2) business days after the payment
- ANY ALTERATIONS WILL INVALIDATE THIS FORM

# COVER SHEET

## for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

1 0 0 4 4

Former Company Name

P H I L E X M I N I N G C O R P O R A T I O N

AMENDED TO:  
New Company Name

Principal Office ( No./Street/Barangay/City/Town)Province)

2 N D F L O O R L A U N C H P A D R E L I A N C E  
S T R E E T C O R . S H E R I D A N S T R E E T  
M A N D A L U Y O N G C I T Y M A N I L A 1 5 5 0

### COMPANY INFORMATION

Company Email Address

philexsec@philexmining.com.ph

Company's Telephone Number/s

8631-1381 to 88

Mobile Number

09985513496

### CONTACT PERSON INFORMATION

The designated person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Atty. Barbara Anne C. Migallos

Email Address

bcmigallos@philexmining.com.ph

Telephone Number/s

8896-9357 to 59

Mobile Number

09175451512

Contact Person's Address

7th Floor, The PHINMA Plaza, 39 Plaza Drive Rockwell Center, Makati City

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- ☐ Corporate and Partnership Registration Division  
☐ Green Lane Unit  
☐ Financial Analysis and Audit Division  
☐ Licensing Unit  
☐ Compliance Monitoring Division

# **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,
- e) To guarantee debts, obligations, or loans of a subsidiary corporation, and mortgage, pledge, or encumber the properties and assets of the corporation to secure the obligations of a subsidiary. *(As amended on 27 April 2023 by the Board of Directors, and approved and ratified by the stockholders on 22 June 2023.)*

**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:

2<sup>nd</sup> 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	Manila
Albert Awad	Manila
Ernest Klingler	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>	No. of	Amount
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		<u>Shares</u>	<u>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 Yturalde	Filipino	25,000	2,250.00	Partly paid
Teresita Yturalde	"	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 Yturalde	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 12<sup>th</sup> 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 12<sup>th</sup> 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 12<sup>th</sup> day of July 1955.

Doc. No. 554  
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 12<sup>th</sup> 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 12<sup>th</sup> 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.

Doc. No. 555  
Page No. 16  
Book No. 28  
Series of 1955.

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

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



We, the undersigned, being the majority of the Board of Directors and the Corporate Secretary of **PHILEX MINING CORPORATION** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at 2<sup>nd</sup> 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 Corporation duly called for the purpose and held on 27 April 2023, at which meeting a quorum was present and voting throughout, the Board of Directors of the Corporation approved the amendment of the Second Article of the Corporation's Articles of Incorporation. On 22 June 2023, the Board of Directors confirmed and clarified the earlier approval and, by at least a majority vote, the following resolutions to amend the Articles of Incorporation to include under the Corporation's Secondary Purposes the power to guarantee debts, obligations, or loans of a subsidiary corporation, and mortgage, pledge, or encumber the properties and assets of the Corporation to secure the obligations of a subsidiary:

**"RESOLVED**, as it is hereby resolved, that the Amended Articles of Incorporation of the Corporation be amended to include the power to guarantee debts, obligations, or loans of a subsidiary corporation, and mortgage, pledge, or encumber the properties and assets of the Corporation to secure the obligations of a subsidiary in the Secondary Purposes stated therein;

**RESOLVED, FURTHER**, that **ARTICLE SECOND** of the Amended Articles of Incorporation be amended to read as follows:

‘**SECOND**. – That the purpose for which such corporation is formed are:

xxx

**SECONDARY PURPOSES**

xxx

**IN WITNESS WHEREOF**, we have hereunto signed this certificate this 26<sup>th</sup> day of July 2023 at Makati City.



**MANUEL V. PANGILINAN**  
*Chairman of the Board of Directors and  
The Stockholders' Meeting*  
TIN: 914-481-801



**EULALIO B. AUSTIN, JR.**  
*Director*  
TIN: 131-691-825



**MARILYN A. VICTORIO-AQUINO**  
*Director*  
TIN: 116-283-658

**ANITA B. QUITAIN**  
*Director*  
TIN: 146-816-535



**ROLANDO L. MACASAET**  
*Director*  
TIN: 169-428-683

**SANTIAGO DIONISIO R. AGDEPPA**  
*Director*  
TIN: 118-437-854



**BARBARA ANNE C. MIGALLOS**  
*Director and Corporate Secretary*  
TIN: 102-787-408

**JOSEPH H. P. NG**  
*Director*  
TIN: 737-662-168

**RICHARD P. C. CHAN**  
*Director*  
TIN: 737-662-030

**OSCAR J. HILADO**  
*Director*  
TIN: 123-535-799

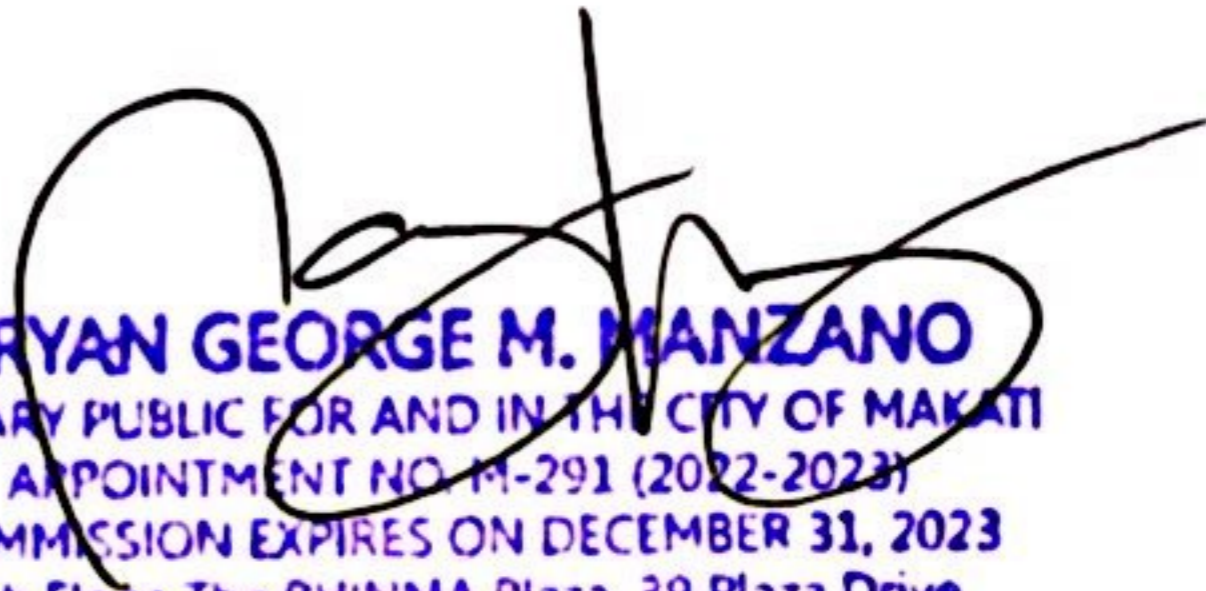


**WILFREDO A. PARAS**  
*Director*  
TIN: 192-727-614

**SUBSCRIBED AND SWORN** to before me this 18<sup>th</sup> day of August 2023 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. P9969361A	Issued: 18 December 2018 DFA NCR East Exp: 17 December 2028
EULALIO B. AUSTIN, JR.	Philippine Passport No. P90410146A	Issued 05 October 2018 DFA Manila Exp: 04 October 2028
MARILYN A. VICTORIO-AQUINO	Philippine Passport No. P7750864A	Issued: 30 June 2018 DFA Manila Exp: 29 June 2028
ROLANDO L. MACASAET	Driver's License No. N15-79-032482	Issued 10 July 2018 Exp: 14 July 2023
BARBARA ANNE C. MIGALLOS	Philippine Passport No. P7148981A	Issued: 11 May 2018 DFA NCR South Exp: 10 May 2028
WILFREDO A. PARAS	Philippine Passport No. P7309547B	Issued: 30 July 2021 DFA NCR South Exp: 29 July 2031

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Page No.: 64 ;  
Book No.: II ;  
Series of 2023.

  
**BRYAN GEORGE M. MANZANO**  
NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI  
APPOINTMENT NO. M-291 (2022-2023)  
COMMISSION EXPIRES ON DECEMBER 31, 2023  
7th Floor, The PHINMA Plaza, 39 Plaza Drive  
Rockwell Center, Makati City 1210  
PTR No. 9566814, Makati City, 1/4/2023  
IBP O.R. No. 260893; Zambales; 1/5/2023  
TIN 607-109-916  
Attorney's Roll No.79205  
Admitted to the Philippine Bar: 16 May 2022

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

**SECRETARY'S CERTIFICATE**

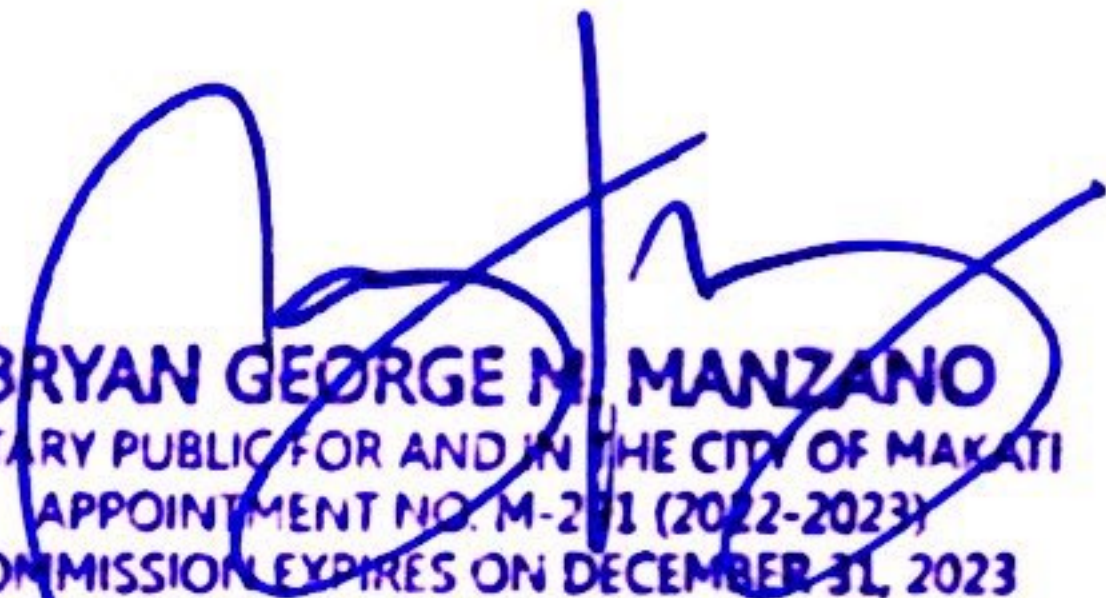
I, **BARBARA ANNE C. MIGALLOS**, of legal age, Filipino, with office address at 7th Floor, The PHINMA Plaza, Rockwell Center, Makati City, Metro Manila, being the duly elected and incumbent Corporate Secretary of the **PHILEX MINING CORPORATION**, a corporation duly organized and existing under and by virtue of the Philippine laws, with principal office address at 2<sup>nd</sup> Floor, LaunchPad, Reliance St., corner Sheridan St., Mandaluyong City, Metro Manila (the "Corporation"), 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 and/or claim by any person 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.

  
**BARBARA ANNE C. MIGALLOS**  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this 8<sup>th</sup> day of August 2023, affiant exhibiting to me her competent evidence of identity consisting of her Community Tax Certificate No. 26662699 issues on 4 January 2021 at Makati City, and her Passport No. P7148981A issued on 11 May 2018 at DFA NCR South, expiring on 10 May 2028, 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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Book No.: II  
Series of 2023.

C2515 PX Mining Sec Cert No Pending ICD fin /ard4/bgm16/ard6

  
**BRYAN GEORGE M. MANZANO**  
NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI  
APPOINTMENT NO. M-201 (2022-2023)  
COMMISSION EXPIRES ON DECEMBER 31, 2023  
7th Floor, The PHINMA Plaza, 39 Plaza Drive  
Rockwell Center, Makati City 1210  
PTR No. 9566814; Makati City, 1/4/2023  
IBP O.R. No. 260893; Zambales; 1/5/2023  
TIN 607-109-916  
Attorney's Roll No. 79205  
Admitted to the Philippine Bar: 16 May 2022



**MARKETS AND SECURITIES REGULATION DEPARTMENT**

**MEMORANDUM**

**TO :** Company Registration and Monitoring Department  
**FROM :** Markets and Securities Regulation Department  
**SUBJECT :** **PHILEX MINING CORPORATION**  
**DATE :** 24 August 2023

This refers to the email of **PHILEX MINING CORPORATION** (the "Company") dated 23 August 2023 requesting for comments and/or recommendations relative to the proposed amendment in its Articles of Incorporation by amending Second Article (secondary purposes)

FROM	TO
SECONDARY PURPOSES	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.	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.	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	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

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.

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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.

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.

e) To guarantee debts, obligations, or loans of a subsidiary or corporation, and mortgage, pledge, or encumber the properties and assets of the corporation to secure the obligations of a subsidiary. (As amended on 27 April 2023 by the Board of Directors, and approved and ratified by the stockholders on 22 June 2023.)

**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.

Upon review of the Company's request and records, it appears that the proposed amendments are consistent with the disclosures made by the Company. Hence, based on this, our Department does not interpose any objection to the application for the amendment of its A01.

However, within five (5) days from the approval of the application, the Company shall **file a duly accomplished Current Report (SEC Form 17-C)**, disclosing the Commission's approval of said amendment.

Our Department, nonetheless, defers to the discretion of your Department considering that it has primary jurisdiction over registration of corporation and partnerships in general, as well as amendments to Articles of Incorporation. Furthermore, our comment is limited merely to this Department's regulatory requirements, and does not cover the substance of the application with respect to compliance with the Revised Corporation Code of the Philippines.

Our comments herein are without prejudice to the prerogative of this Department to impose the necessary penalty and initiate the appropriate proceeding against the Company and its Directors/Officers, Associated Person, and Salesman upon a proper finding of a violation of the relevant provisions of the Securities Regulation Code, its implementing Rules and Regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

Very truly yours,

  
VICENTE GRACIANO P. FELIZMENIO, JR.  
Director