

Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
Philcomban Building, Unigra Avenue
Pasig, Metro-Manila

Reg. No. 75665

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

WHEREAS, Articles of Incorporation duly signed and acknowledged for the organization of the PINACATEA REALTY CORPORATION

under and in accordance with the provisions of Act of the Philippine Commission Numbered Fourteen hundred and fifty-nine, enacted March first, Nineteen hundred and six, as amended by Acts of the Philippine Legislature, Numbered Fifteen hundred and six, Fifteen hundred and sixty-five, Sixteen hundred and thirty, Seventeen hundred and forty-four, Eighteen hundred and thirty-four, Eighteen hundred and ninety-five, Twenty hundred and three, Twenty hundred and twelve, Twenty hundred and thirty-seven, Twenty hundred and ninety-two, Twenty-one hundred, Twenty-one hundred and thirty-five, Twenty-four hundred and fifty-two, Twenty-seven hundred and twenty-eight, Twenty-seven hundred and ninety-two, Twenty-nine hundred, Twenty-nine hundred and ninety-four, Thirty-five hundred and eighteen, Thirty-six hundred and ten, Thirty-seven hundred and forty-one, Thirty-eight hundred and forty-nine and Thirty-eight hundred and fifty, and Commonwealth Acts Numbered Two hundred and eighty-seven, and Four hundred and thirty-seven, were presented for filing in this Commission on

November 4, 1977, and a copy of which said Articles is hereto attached:

Now, THEREFORE, by virtue of the powers and duties vested in me by law, I do hereby certify that the said Articles of Incorporation were, after due examination to determine whether they are in accordance with law, duly registered in this Commission on the 12 day of MARCH, Anno Domini, Nineteen hundred and seventy-eight.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Pasig, Philippines, this 12 day of MARCH, in the year of our Lord nineteen hundred and seventy-eight.

JULIO A. SANTI, JR.
Associate Commissioner

RECEIVED ORIGINAL

BY

ADDRESS

DATE

3/13/78

CERTIFIED MACHINE COPY
PAGE 1 OF 1 PAGES
VERIFIED BY: 11/1

8/1/4

ARTICLES OF INCORPORATION

OF

PINAGKAISA REALTY CORPORATION

NAME: Pinagkaisa Realty Corp.
ADDRESS: 1794560
DATE: 11/4/77

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age and all of whom are residents of the Philippines, on this date have voluntarily associated ourselves together for the purpose of forming a corporation (herein referred to as the "Corporation") under the laws of the Philippines;

AND WE HEREBY CERTIFY:

FIRST. - The name of the Corporation shall be:

PINAGKAISA REALTY CORPORATION

SECOND. - The purposes for which the Corporation is formed

are --

PRIMARY PURPOSE

To purchase, lease, exchange, or otherwise acquire real properties, located at 1373 P. Domingo Street, Malabon, Manila, whether improved or unimproved, and any interest or right therein; to own, hold, control, maintain, administer, and develop the same; to erect, construct, maintain, improve, rebuild, enlarge, alter, and administer buildings, offices, warehouses, mills, shops, factories, machinery and plants, and all structures of any description on the land owned, held, or leased by the Corporation, to lease or sublet offices, shops, and other space in such building or buildings, and to sell, lease, sublet, mortgage, exchange, assign, transfer, convey, or otherwise alienate or dispose of any such real properties, and any interest or right therein, provided that the Corporation shall not engage in the real estate subdivision business.

AND IN FURTHERANCE OF THE PRIMARY PURPOSE AFORESAID,

the Corporation shall have the following incidental powers:

(a) To enter into such contracts and arrangements as may be essential or necessary for the proper transaction of the business or accomplishment of the purpose for which the Corporation was organized, obtain from any person or entity, private or governmental, any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain; carry out, perform or comply with such contracts or arrangements and exercise any such rights, privileges and powers.

Mr. Monday
8/1/8/77

[Signature]

[Signature]

[Signature]

cessions;

(b) To borrow or raise money for any of the purposes of the Corporation authorized herein and, from time to time, to draw, make, accept, endorse, discount, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as may be permitted by law and as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine, subject to the approval of the requisite majority of the stockholders as provided in these Articles of Incorporation or in the By-Laws of the Corporation;

(c) To purchase, hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other securities of the Corporation from time to time to such an extent and in such manner and upon such terms as its Board of Directors and the requisite majority of its stockholders shall determine; provided the Corporation shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital stock, except to the extent permitted by law; and

(d) To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes therein enumerated or which shall at any time appear conducive to the protection or benefit of the Corporation; provided that nothing herein contained shall be deemed or construed as authorizing, or permitting, or purporting to authorize or permit the Corporation to carry on any business, exercise any power, or do any act which the Corporation may not, except upon appropriate authorization from its stockholders, lawfully carry on, exercise, or do.

THIRD. - The place where the principal office of the Corporation is to be established or located is at 1873 P. Domingo St., Makati, ~~Manila~~ Metro Manila;

FOURTH. - The term for which the Corporation is to exist is Fifty (50) years from and after the date of incorporation;

FIFTH. - The names, citizenships and residences of the incorporators of the Corporation are as follows:

| <u>Name</u> | <u>Citizenship</u> | <u>Residence</u> |
|---------------------------|--------------------|--|
| Armond Dale Mears | American | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Felix B. Amparo | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Adolfo S. de Mesa | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Eduardo M. Limcangco | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Constante L. Farinas, Jr. | Filipino | 10 Col. Martinez Street Heroes Hill, Quezon City |
| Lilia Bautista | Filipino | 165 A. Rita Street San Juan, Metro Manila |
| Minerva Reyes | Filipino | 36 Nathan Street White Plains, Quezon City |
| Alex Z. Reyes | Filipino | 27 Mystic Rose, Sanville Subdivision Quezon City |
| Joselia J. Poblador | Filipino | 25 Molave Street Cinco Hermanos Subd. Marikina, Metro Manila |

SIXTH. - The number of directors of said Corporation shall be Nine (9), 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:

| <u>Name</u> | <u>Citizenship</u> | <u>Residence</u> |
|-------------------|--------------------|--|
| Armond Dale Mears | American | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |

| | | |
|---------------------------|----------|---|
| Felix B. Amparo | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Adolfo S. de Mesa | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Eduardo M. Limcangco | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Constante L. Fariñas, Jr. | Filipino | 10 Col. Martinez Street Heroes Hill, Quezon City |
| Lilia Bautista | Filipino | 165 A. Rita Street San Juan, Metro Manila |
| Minerva Reyes | Filipino | 30 Nathan Street White Plains, Quezon City |
| Alex Z. Reyes | Filipino | 27 Mystic Rose, Sanville Subdivision Quezon City |
| Joselia J. Poblador | Filipino | 25 Molave Street Cinco Hermanos Subd. Marikina, Metro Manila |

SEVENTH. - The capital stock of the Corporation is ELEVEN MILLION TWO HUNDRED FIFTY EIGHT THOUSAND PESOS (P11,258,000.00), Philippine currency, divided into One Million One Hundred Twenty Five Thousand Eight Hundred (1,125,800) shares of common stock of the par value of TEN PESOS (P10.00) each;

EIGHTH. - The amount of said capital stock which has been actually subscribed is Two Million Two Hundred Fifty One Thousand and Six Hundred Pesos (P2,251,600.00) and the following persons have subscribed for the number of shares and amount of capital stock set after their respective names:

That no transfer of interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital shall be allowed or permitted to be recorded in the Corporate books and this restriction shall appear in all stock certificates.

| <u>Name</u> | <u>No. of Shares</u> | <u>Amount of Capital Stock Subscribed</u> |
|---------------------------|----------------------|---|
| Armond Dale Mears | 1 | P 10.00 |
| Felix B. Amparo | 90,061 | 900,610.00 |
| Adolfo S. de Mesa | 1 | 10.00 |
| Eduardo M. Limcangco | 1 | 10.00 |
| Constante L. Farinas, Jr. | 135,092 | 1,350,920.00 |
| Lilia Bautista | 1 | 10.00 |
| Minerva Reyes | 1 | 10.00 |
| Alex Z. Reyes | 1 | 10.00 |
| Joselia J. Poblador | 1 | 10.00 |
| Totals . . . | 225,160 | P2,251,600.00 |

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

| <u>Name</u> | <u>Citizenship</u> | <u>Amount Paid on Subscription</u> |
|---------------------------|--------------------|------------------------------------|
| Armond Dale Mears | American | P 10.00 |
| Felix B. Amparo | Filipino | 900,610.00 |
| Adolfo S. de Mesa | Filipino | 10.00 |
| Eduardo M. Limcangco | Filipino | 10.00 |
| Constante L. Farinas, Jr. | Filipino | 1,350,920.00 |
| Lilia Bautista | Filipino | 10.00 |
| Minerva Reyes | Filipino | 10.00 |
| Alex Z. Reyes | Filipino | 10.00 |
| Joselia J. Poblador | Filipino | 10.00 |
| Total | | P2,251,600.00 |

TENTH. - That Mr. FELIX B. AMPARO 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 receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, the parties hereto have signed these presents this 20th day of September, 1977 at Makati, Metro

Manila, Philippines.

Armond Dale Mears
ARMOND DALE MEARS

Constante N. Farinas, Jr.
CONSTANTE N. FARINAS, JR.

Felix B. Amparo
FELIX B. AMPARO

Lilia Bautista
LILIA BAUTISTA
(Single)

Adolfo S. de Mesa
ADOLFO S. DE MESA

Minerva Reyes : Juan C. Reyes, Jr.
MINERVA REYES : JUAN C. REYES, JR.

With my marital consent:

Eduardo M. Limcangco
EDUARDO M. LIMCANGCO

Alex L. Reyes
ALEX L. REYES

Joseia J. Poblador
JOSELIA J. POBLADOR
(Single)

SIGNED IN THE PRESENCE OF:

Ramiro P. Pano

Ramon P. Pano

Joseia J. Poblador

Joseia J. Poblador

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI, METRO MANILA) S.S.

BEFORE ME, a Notary Public in and for Makati, Metro Manila, Philippines, personally appeared -

ARMOND DALE MEARS, with Residence Tax Certificate No. A-1211989 issued on February 2, 1977 at Makati, Metro Manila and Taxpayer's Account No. 6266-H0439-A-3;

FELIX B. AMPARO, with Residence Tax Certificate No. A-2757251 issued on January 4, 1977 at Makati, Metro Manila and Taxpayer's Account No. A5134-A1439-A-4;

ADOLFO S. DE MESA, with Residence Tax Certificate No. A-5837538 issued on August 27, 1977 at Manila

CERTIFIED MACHINE COPY
PAGE 7 OF 11 PAGES
VERIFIED BY: [Signature]

and Taxpayer's Account No. 1633-709-9;

EDUARDO M. LIMCANGCO, with Residence Tax Certificate No. A-1211859 issued on February 1, 1977 at Makati, Metro Manila and Taxpayer's Account No. 1640-168-9;

CONSTANTE N. FARIÑAS, JR., with Residence Tax Certificate No. A-449788 issued on January 11, 1977 at Manila and Taxpayer's Account No. 1217-520-1;

*LILIA BAUTISTA, with Residence Tax Certificate No. A-914692 issued on January 11, 1977 at Quezon City and Taxpayer's Account No. 3203-798-8;

MINERVA REYES, with Residence Tax Certificate No. 163 issued on January 3, 1977 at Manila and Taxpayer's Account No. R2555-J2531-A-3;

*ALEX Z. REYES, with Residence Tax Certificate No. A-77 issued on January 3, 1977 at Quezon City and Taxpayer's Account No. R2420-L2421-A-5; and

JOSELIA J. POBLADOR, with Residence Tax Certificate No. A-365370 issued on January 4, 1977 at Manila and Taxpayer's Account No. P1435-MO145-A-3;

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 TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal this 30th day of October, 1977 at Makati, Metro Manila, Philippines.



Doc. No. 111;
Page No. 25;
Book No. 1;
Series of 1977.

*Appeared before me and acknowledged to me that the above instrument is the free and voluntary act and deed signed on this 10th day of October 1977 at Makati, Metro Manila.

Randolph C. Sanchez
RANDOLPH C. SANCHEZ
NOTARY PUBLIC
COMMISSION EXPIRES OCTOBER 1, 1980

TREASURER'S AFFIDAVIT

REPUBLIC OF THE PHILIPPINES)
 MAKATI, METRO MANILA) S.S.

FELIX B. AMPARO, being first duly sworn, deposes and states:

That on the _____ day of _____, 1977, 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.

That out of ONE MILLION ONE HUNDRED TWENTY FIVE THOUSAND EIGHT HUNDRED (1,125,800) shares of stock, TWO MILLION TWO HUNDRED FIFTY ONE THOUSAND SIX HUNDRED PESOS (P2,251,600.00) worth of shares has been actually subscribed and that of such subscribed amount has been paid with properties consisting of three (3) parcels of land, situated at P. Domingo Street, Makati, Metro Manila, covered by Transfer Certificates of Title Nos. 12972, 12973, and 12974 of the Register of Deeds, Province of Rizal, with a fair market value of P2,251,600.00 per 1974 government assessment assigned at the same amount and more particularly described as follows:

Transfer Certificate of Title
No. 12972

"A PARCEL OF LAND shown on plan of subdivision as Lot No. 3-A-1-A, Psd-1558, situated in the municipality of San Pedro Makati, Province of Rizal. Bounded on the NW. by Psu-14099, property of Margarita Roxas Vda. de Soriano; on the SE. by Lot No. 3-A-1-C; and on the SW. by Psu-14099, property of Margarita Roxas Vda. de Soriano. x x x containing an area of TWO HUNDRED SIX (206) SQUARE METERS, more or less. x x x date of original survey, Dec. 10, 1923 to Jan. 9, 1924. Date of subdivision survey September 18, 1926." -
 (Full technical description appears on Transfer Certificate of Title No. 11690). ---- ////.

"A PARCEL OF LAND shown on plan of subdivision as Lot No. 3-A-1-B, Psd-1558, situated in the municipality of San Pedro Makati, Province of Rizal. Bounded on the NE. by Pasig River; on the SE. by Lot No. 3-A-1-C; and on the NW. by Psu-14099, property of Margarita Roxas Vda. de Soriano. x x x Containing an area of TWO HUNDRED FIFTY FIVE (255) SQUARE METERS, more or less. x x x Date of original survey, Dec. 10, 1923 to Jan. 9, 1924. Date of subdivision survey, September 18, 1926." -

CERTIFIED MACHINE COPY
 PAGE _____ OF _____ PAGE
 VERIFIED BY: _____

(Full technical description appears on Transfer Certificate of Title No. 11690). --- ////.

Transfer Certificate of Title
No. 12973

"A PARCEL OF LAND (Lot No. 1-H-2 of the subdivision plan Psd-11038, being a portion of Lot No. 1-H, of plan Psd-7808, G.L.R.O. Record No. 15220), with all buildings and improvements, except those herein expressly noted as belonging to other persons, situated in the Barrio of Carmona, Municipality of San Pedro Makati, Province of Rizal. Bounded on the NE. by Pasig River (150.00 m. wide), and Lot No. 1-H-1 of the subdivision plan; on the SE. by Estero (3.00 m. wide); on the SW. by Street Lot No. 1-G of plan Psd-7808; and on the NW. by Lots Nos. 28, 27, 26, 25, 24, 23, and 22, Block No. 8; Street Lot No. 7, Lots Nos. 27, 28, 29, 30, 31 and 32, Block No. 9 of plan Psd-1058, and Pasig River (150.00 m. wide). x x x containing an area of SIXTEEN THOUSAND SIX HUNDRED SQUARE METERS (16,600), more or less. x x x date of the original survey, October 25, 1918; and that of the subdivision survey, March 6, 8 and 12, 1935. - (Full technical description appears on Transfer Certificate of Title No. 72246/M) --- ////.

Transfer Certificate of Title
No. 12974

"A PARCEL OF LAND (Lot No. 1-H-1 of the subdivision plan, Psd-11038, being a portion of Lot No. 1-H of plan Psd-7808, G.L.R.O. Record No. 15220), with all buildings and improvements, except those herein expressly noted as belonging to other persons, situated in the Barrio of Carmona, municipality of San Pedro Makati, Province of Rizal. Bounded on the NE. by Pasig River (150.00 m. wide); and on the SE., SW., and NW., by Lot No. 1-H-2 of the subdivision plan. x x x containing an area of TWO HUNDRED FIFTY NINE SQUARE METERS (259), more or less. x x x date of the original survey, October 25, 1918, and that of the subdivision survey, March 6, 8 and 12, 1935. - (Full technical description appears on Transfer Certificate of Title No. 72247/M). --- ////.

have been actually transferred to him in trust and received by him for the benefit and to the credit of the corporation.

That out of the entire number of shares of capital stock which has been subscribed, more than 20% thereof has been paid as of this date.

FURTHER AFFIANT SAYETH NAUGHT.

F. B. Amparo
FELIX B. AMPARO
Treasurer

SUBSCRIBED AND SWORN to before me this *10th* day of *October*, 1977 in Makati, Metro Manila, Philippines; affiant exhibiting to me his Residence Tax Certificate No. A-2757251 issued at Makati, Metro Manila on January 4, 1977.

R. S. S. S. S.
R. S. S. S. S.

Doc. No. 121 ;
Page No. 26 ;
Book No. 1 ;
Series of 1977.



RECEIVED BY MACHINE CO.

PAGE 26 OF 26

VERIFIED BY:

27 FEB 1931

AMENDED
ARTICLES OF INCORPORATION
OF
PINAGKAISA REALTY CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age and all of whom are residents of the Philippines, on this date have voluntarily associated ourselves together for the purpose of forming a corporation (herein referred to as the "Corporation") under the laws of the Philippines;

AND WE HEREBY CERTIFY:

FIRST. - The name of the Corporation shall be:

PINAGKAISA REALTY CORPORATION

SECOND. - The purposes for which the Corporation is formed are --

PRIMARY PURPOSE

To purchase, lease, exchange, or otherwise acquire real properties, located at 1873 P. Domingo Street, Makati, Metro Manila, whether improved or unimproved, and any interest or right therein; to own, hold, control, maintain, administer, and develop the same; to erect, construct, maintain, improve, rebuild, enlarge, alter, and administer buildings, offices, warehouses, mills, shops, factories, machinery and plants, and all structures of any description on the land owned, held, or leased by the Corporation, to lease or sublet offices, shops, and other space in such building or buildings, and to sell, lease, sublet, mortgage, exchange, assign, transfer, convey, or otherwise alienate or dispose of any such real properties, and any interest or right therein, provided that the Corporation shall not engage in the real estate subdivision business.

AND IN FURTHERANCE OF THE PRIMARY PURPOSE AFORESAID, the Corporation shall have the following incidental powers:

(a) To enter into such contracts and arrangements as may be essential or necessary for the proper transaction of business or accomplishment of the purpose for which the Corporation was organized, obtain from any person or entity, private or governmental, any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain; carry out, perform or comply with such contracts or arrangements and exercise any such rights, privileges and concessions;

(b) To borrow or raise money for any of the purposes of the Corporation authorized herein and, from time to time, to draw, make, accept, endorse, discount, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as may be permitted by law and as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine, subject to the approval of the requisite majority of the stockholders as provided in these Articles of Incorporation or in the By-Laws of the Corporation;

(c) To purchase, hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other securities of the Corporation from time to time to such an extent and in such manner and upon such terms as its Board of Directors and the requisite majority of its stockholders shall determine; provided the Corporation shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital stock, except to the extent permitted by law; and

(d) To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes therein enumerated or which shall at any time appear conducive to the protection or benefit of the Corporation; provided that nothing herein contained shall be deemed or construed as authorizing, or permitting, or purporting to authorize or permit the Corporation to carry on any business, exercise any power, or do any act which the Corporation may not, except upon appropriate authorization from its stockholders, lawfully carry on, exercise, or do.

THIRD. - The place where the principal office of the Corporation is to (As amended
be established in Metro Manila, Philippines. on October
20, 1981)

FOURTH. - The term for which the Corporation is to exist is Fifty
(50) from and after the date of incorporation;

FIFTH. - The names, citizenships and residences of the incorporators
of the Corporation are as follows:

| <u>Name</u> | <u>Citizenship</u> | <u>Residence</u> |
|-------------------|--------------------|---|
| Armond Dale Mears | American | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo, Makati, Metro Manila |
| Felix B. Amparo | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo, Makati, Metro Manila |

| | | |
|---------------------------|----------|---|
| Adolfo S. de Mesa | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo, Makati, Metro Manila |
| Eduardo M. Lincangco | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo, Makati, Metro Manila |
| Constante L. Fariñas, Jr. | Filipino | 10 Col. Martinez Street Heroes Hill, Quezon City |
| Lilia Bautista | Filipino | 165 A. Rita Street San Juan, Metro Manila |
| Minerva Reyes | Filipino | 30 Nathan Street White Plains, Quezon City |
| Alex Z. Reyes | Filipino | 27 Mystic Rose, Sanville Subdivision Quezon City |
| Joselia J. Poblador | Filipino | 25 Molave Street Cinco Hermanos Subd. Marikina, Metro Manila |

SIXTH. - The number of directors of said Corporation shall be Nine (9), 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:

| <u>Name</u> | <u>Citizenship</u> | <u>Residence</u> |
|---------------------------|--------------------|--|
| Arnold Dale Mears | American | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Felix B. Amparo | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Adolfo S. de Mesa | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Eduardo M. Lincangco | Filipino | c/o Philippine Electrical Manufacturing Company 1873 P. Domingo Makati, Metro Manila |
| Constante L. Fariñas, Jr. | Filipino | 10 Col. Martinez Street Heroes Hill, Quezon City |

| | | |
|---------------------|----------|--|
| Lilia Bautista | Filipino | 165 A. Rita Street San Juan, Metro Manila |
| Minerva Reyes | Filipino | 30 Nathan Street White Plains, Quezon City |
| Alex Z. Reyes | Filipino | 27 Mystic Rose, Sanville Subdivision Quezon City |
| Joselia J. Poblador | Filipino | 25 Molave Street Cinco Hermanos Subd. Marikina, Metro Manila |

SEVENTH. - The capital stock of the Corporation is ELEVEN MILLION TWO HUNDRED FIFTY EIGHT THOUSAND PESOS (P11,258,000.00), Philippine Currency, divided into One Million One Hundred Twenty Five Thousand Eight Hundred (1,125,800) shares of common stock of the par value of TEN PESOS (P10.00) each;

EIGHTH.- The amount of said capital stock which has been actually subscribed is Two Million Two Hundred Fifty One Thousand and Six Hundred Pesos (P2,251,600.00), and the following persons have subscribed for the number of shares and amount of capital stock set after their respective names:

| <u>Name</u> | <u>No. of Shares</u> | <u>Amount of Capital Stock Subscribed</u> |
|---------------------------|----------------------|---|
| Armond Dale Mears | 1 | P 10.00 |
| Felix B. Amparo | 90,061 | 900,610.00 |
| Adolfo S. de Mesa | 1 | 10.00 |
| Eduardo M. Lincangco | 1 | 10.00 |
| Constante L. Fariñas, Jr. | 135,092 | 1,350,920.00 |
| Lilia Bautista | 1 | 10.00 |
| Minerva Reyes | 1 | 10.00 |
| Alex Z. Reyes | 1 | 10.00 |
| Joselia J. Poblador | 1 | 10.00 |
| Totals . . . | <u>225,160</u> | <u>P2,251,600.00</u> |

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

| <u>Name</u> | <u>Citizenship</u> | <u>Amount Paid on Subscription</u> |
|-------------------|--------------------|--|
| Armond Dale Mears | American | P 10.00 |
| Felix B. Amparo | Filipino | 900,610.00 |
| Adolfo S. de Mesa | Filipino | 10.00 |

| | | |
|---------------------------|----------|-----------------------------|
| Eduardo M. Limcangco | Filipino | 10.00 |
| Constante L. Fariñas, Jr. | Filipino | 1,350,920.00 |
| Lilia Bautista | Filipino | 10.00 |
| Minerva Reyes | Filipino | 10.00 |
| Alex Z. Reyes | Filipino | 10.00 |
| Joselia J. Poblador | Filipino | 10.00 |
| Total | | <u><u>₱2,251,600.00</u></u> |

TENIH. - That Mr. FELIX B. AMPARO 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 receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, the parties hereto have signed these presents this 30th day of September, 1977 at Makati, Metro Manila, Philippines.

(SGD.) ARMOND DALE MEARS

(SGD.) CONSTANCE L. FARIÑAS, JR.

(SGD.) FELIX B. AMPARO

(SGD.) LILIA BAUTISTA

(SGD.) ADOLFO S. DE MESA

(SGD.) MINERVA REYES ;
With Marital consent:
(SGD.) JUAN C. REYES, JR.

(SGD.) EDUARDO M. LIMCANGCO

(SGD.) ALEX Z. REYES

(SGD.) JOSELIA J. POBLADOR
(Single)

SIGNED IN THE PRESENCE OF:

(SGD.) Illegible

(SGD.) Illegible