



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

THE PHILIPPINE GOVERNMENT
1000 - 1000

100
KALAYAAN

S.E.C. REG. NO. 184685

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:


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

FIRST CAVITE INDUSTRIAL ESTATE, INC.

(Amending Article VII thereof)

copy annexed, adopted on July 27, 1999 by a majority vote of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 25th day of November, nineteen hundred and ninety-nine, pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 25th day of November, in the year of our Lord nineteen hundred and ninety-nine.


SONIA M. BALIO
Director
Corporate and Legal Department

SC 1121

**AMENDED ARTICLES OF INCORPORATION
OF
FIRST CAVITE INDUSTRIAL ESTATE, INC.**

KNOW MEN BY THESE PRESENTS:

That we, all of legal age and majority of whom are residents and citizens of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines

AND WE HEREBY CERTIFY:

FIRST. - That the name of the said corporation shall be "FIRST CAVITE INDUSTRIAL ESTATE, INC." hereinafter referred to as the "Corporation"

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

PRINCIPAL PURPOSES

To acquire, own, lease, hold, sell, subdivide, exchange, construct, develop, equip, operate, maintain and generally deal in industrial estates and in any and all lands, estates, buildings, plants, construction or manufacturing works, canneries, mills, factories, refineries, warehouses and other business structures and for such purposes to acquire

construct, maintain and operate roads, bridges, pumping plants, drainage systems, structures, systems and works of all kinds, and all machinery, equipment, instrument, apparatus and appliances which may be required, needed or used in connection herewith and to do all acts, matters, and things incidental to, necessary or desirable for and in connection with any of the foregoing.

SECONDARY PURPOSES

- 1 To buy, take leases of or otherwise acquire, hold, own, use, improve, develop, cultivate, grant, bargain, sell, convey, lease, mortgage or otherwise dispose of, and in every other manner deal in and with real property and any interests and rights therein, including easements and licenses and water rights and privileges.
- 2 To buy, hire or otherwise acquire, cultivate, produce, manufacture, sell, assign, transfer, pledge, and otherwise dispose of and deal in and with personal property of whatever nature, tangible and intangible, including any and all kinds of machinery, equipment, materials, tools and other goods and chattels and including licenses, patents, trademarks, bonds, notes, choses in action and other evidences of indebtedness, shares of the capital stock and obligations of public and private corporations, and options for the purpose of any of the foregoing.
- 3 To acquire the whole or any part of the property, assets, business, goodwill and rights of any person, firm, association or corporation engaged in any business or enterprise which may lawfully be undertaken by the Corporation and to pay for the

same in cash and/or shares of the capital stock and/or obligations of the Corporation, or otherwise, and/or by undertaking and assuming the whole or any part of the indebtedness and obligations of the transferor, and to hold or in any manner dispose of the whole or any part of the property and assets so acquired, and to conduct in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct, management and carrying on of such business

- 4 To borrow or raise money necessary or desirable to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation, or to issue pursuant to laws shares of the capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the Corporation or for money borrowed in the prosecution of its lawful business
- 5 To invest 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 or transfer the business goodwill, properties and undertakings of the Corporation or any part thereof under such terms as are proper and reasonable
- 6 Insofar as the same may now or hereafter be permitted by law, to guarantee the performance of contracts, agreements, undertakings, obligations, promises and duties of other corporations and/or that of private individuals or enter into such surety agreement as it may deem appropriate or reasonable under the circumstances

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

8 Without in any particular limiting the powers of the Corporation, it is hereby expressly declared that the Corporation shall have the power to make, perform and carry out contracts of every kind and description with any person, firm, corporation, or other legal entity, whether public or private, to have one or more offices in and outside of the Philippines, and to conduct its business and exercise its powers throughout and in any part of the Republic of the Philippines and/or any and all foreign countries, states and territories

THIRD. - That the place where the principal office of the Corporation is to be established and located is at Brgy. Langkaan, Dasmariñas, Cavite, Philippines (as amended on November 26, 1997)

FOURTH. - That the term for which the Corporation is to exist is fifty (50) years from and after incorporation

FIFTH. - That the names, nationalities and residences of the incorporators are as follows

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
1 Mr. Jose Mari P. Trenas	Filipino	No. 19 Solar St Bel-Air III, Makati Metro Manila
2 Mr. Roberto Z. Sison	Filipino	No. 10 Octagon St Cubic Homes Merville, Paranaque
3 Mr. Jose F. Mabanta	Filipino	No. 35 Sta. Catalina St., Bo. Kapitolyo Pasig
4 Mr. Shunji Nagai	Japanese	No. 10 Floor Makati Tuscany Ayala Ave. Makati Metro Manila
5 Mr. Aritsune Matsui	Japanese	No. 3, Taurus St Bel Air III Makati, Metro Manila

SIXTH - That the number of directors shall be five (5) and the names, nationalities and residences of the directors who are to serve until their successor are elected and qualified, as provided by the By-Laws, are as follows

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
1 Mr. Jose Mari P. Trenas	Filipino	No. 19 Solar St. Bel Air III, Makati, Metro Manila
2 Mr. Roberto Z. Sison	Filipino	No. 10 Octagon St. Cubic Homes, Merville, Paranaque
3 Mr. Jose F. Mabanta	Filipino	No. 35 Sta. Catalina St., Bo. Kapitolyo, Pasig
4 Mr. Shunji Nagai	Japanese	No. 10 Floor, Makati Tuscan, Ayala Ave. Makati, Metro Manila
5 Mr. Aritsune Matsui	Japanese	No. 3, Taurus St. Bel Air III, Makati, Metro Manila

SEVENTH. - That the capital stock of the Corporation is PESOS: FORTY MILLION (P 40,000,000.00) divided into TWENTY-FOUR THOUSAND (24,000) shares of Class "A" Common Stock of the par value of PESOS: ONE THOUSAND (P 1,000.00) each and SIXTEEN THOUSAND (16,000) shares of Class "B" Common Stock of the par value of PESOS: ONE THOUSAND (P 1,000.00) each.

(As amended on July 27, 1999)

A All classes of Common Stock shall have the same rights, obligations and preferences except:

- 1 that Class "A" Common Stock may be issued, sold, transferred or assigned only to Philippine nationals (as hereinafter defined) and
- 2 as otherwise specified in these Articles of Incorporation

For the purpose hereof, the term "Philippine national" shall mean a citizen of the Philippines or a domestic partnership or association wholly-owned by citizens of the Philippines, or a corporation organized under the laws of the Philippines of which at least 60% of the capital stock outstanding and entitled to vote is owned and held by citizens of the Philippines, or a trustee of funds for pension or other employee retirement or separation benefits, where the trustee is a Philippine national and at least 60% of the fund will accrue to the benefit of the Philippine nationals.

B Any issuance, sale or transfer of shares of stock, whether voluntary, involuntary, or by operation of law, which shall reduce the participation or ownership in the Corporation of Philippine nationals to less than the required percentage shall be null and void and shall not be allowed or permitted to be recorded in the books of the Corporation unless prior approval of the pertinent governmental authority has been obtained. This restriction shall be indicated in the stock certificates of the corporation.

C Each holder of Class "A" Common Stock shall be entitled to pre-emptive rights as to all issues of Class "A" Common Stock and each holder of Class "B" Common

Stock as to all issues of Class "B" Common Stock, whether such issues are to be made out of present authorized capital stock or out of proposed increase of authorized capital stock or from treasury. Such pre-emptive right shall be deemed to extend to shares issued for property, for services, or in payment of indebtedness to securities convertible into any shares of Common Stock and to options to purchase any such share of any such convertible security.

D. The sale or transfer of shares of the Corporation whether voluntary or involuntary or by operation of law, to the extent permitted by applicable law, shall be subject to the following restrictions:

- (a) If a stockholder (hereinafter called the "Selling Stockholder") should desire to sell or transfer all or part of his shares, he shall first offer such shares to the remaining stockholders (or their qualified nominees) in proportion to their shareholdings, specifying their respective allotments, prices, terms and conditions.
- (b) The selling Stockholder shall offer the shares for sale or transfer in the following manner:
 - (i) He shall file a written order, addressed to the other remaining stockholders, with the Secretary who shall forthwith transmit such offer by registered mail or by personal service to all the remaining stockholders. If within ten (10) days from such filing, the Secretary fails or is unable to transmit the offer, the Selling Stockholder may transmit the said offer directly to all the remaining stockholders.

- (ii) The remaining stockholders shall have thirty (30) days from their respective receipt of the written offer (the "Offering Period") within which to signify their (or their qualified nominee's) acceptance of the offer. In the event not all of the remaining stockholders accept the offer, those stockholder(s) who shall have accepted the offer (the "Accepting Stockholder(s)") shall have a period of thirty (30) days from the expiration of their respective offering periods (the "Re-Offering Period") within which to elect to proportionately acquire the unaccepted allotments within the Re-Offering Period.
- (c) Should all of the shares so offered or re-offered not be taken as provided under paragraphs (a) and (b) above, the Selling Stockholder shall be free at any time within a period of thirty (30) days after the date of the lapse of the offers under paragraph (b) to sell or transfer all such shares to a third party, under the same terms and conditions under which the said shares were offered to the remaining stockholder, provided, that should such sale or transfer to a third party be made under the terms and conditions more favorable than those offered to the remaining stockholders, such sale or transfer shall be null and void. Paragraphs (a) and (b) shall apply to any proposed sale or transfer after the lapse of the period provided in this paragraph (c).
- (d) The foregoing restrictions, however, shall not apply to (1) any transfer by a stockholder to any person nominated by it for election as a director of not

more than one (1) share per nominee not to any transfer by or on behalf of such person to any such stockholder or to another person so nominated by such stockholder, or (ii) any sale or transfer to an associated corporation of the selling stockholder. An associated corporation shall mean a subsidiary (a corporation which holds, directly or indirectly, at least 51% of the voting stock of another corporation is a parent company of the latter), or an affiliate (if at least 51% of the voting stock of a corporation is held by a stockholder or group of stockholders who likewise hold at least 51% of the voting stock of another or other corporations, then such corporations are affiliates)

(e) Subject to paragraph (d), the rights granted under this Article Seven shall be non-assignable except that should a holder of Class "B" Common Stock not be qualified to subscribe to or purchase the Class "A" Common Stock offered, then such holder of the Class "B" Common Stock shall have the right to assign his or its preferential right to subscribe to or purchase the shares to a qualified person. The foregoing restriction shall be indicated in the stock certificate and any sale or transfer in violation thereof shall be null and void.

(f) Unless applicable Philippine law shall provide a higher vote, the following corporate acts of the Corporation shall require for their validity and effectivity the affirmative vote of shareholders at least two-thirds (2/3) of the entire subscribed and outstanding voting capital stock of the Corporation:

(i) Amendment, substitution or deletion of any provision of these Articles of Incorporation and/or By-laws of the Corporation.

(ii) Increase or decrease in the authorized capital stock of the Corporation.

- (iii) Election or removal of the directors of the Corporation.
 - (iv) Creation, incurring or increase of any bonded indebtedness.
 - (v) Ratification of certain dealings of a director or an officer with the Corporation.
 - (vi) Ratification of a disloyal act of a director.
 - (vii) Extension or shortening of the corporate term.
 - (viii) Denial of pre-emptive right in respect of shares issued in good faith in exchange for property needed for corporate purposes or in payment of a previously contracted debt.
 - (ix) Sale, lease, exchange, mortgage, pledge or other disposition of all substantially all of the corporate property or assets, including goodwill.
 - (x) Investment of corporate funds in another corporation or business or for any purpose other than the primary purpose.
 - (xi) Declaration of stock dividends.
 - (xii) Planning and implementation of industrial estate development project or projects of the Corporation.
 - (xiii) Merger or consolidation of the Corporation with another corporation, and
 - (xiv) Dissolution of the Corporation.
- (g) All of the foregoing restrictions and limitations shall be printed on the stock certificates of the Corporation and no stock may be issued or transferred on

the books of the Corporation except in accordance with the terms and provisions thereof

EIGHT - That the amount of said capital stock which has been subscribed in PESOS ONE HUNDRED EIGHTY-FIVE MILLION THREE HUNDRED ONE THOUSAND (P 185,301,000.00). Philippine Currency, and the following persons have subscribed for the number of shares and the amount of capital stock set forth after their respective names.

Name of Subscriber	Nationality	No. of Shares Subscribed	Amount Subscribed
Mr. Jose Mari P. Trenas	Filipino	1 (A)	P 1,000.00
Mr. Roberto Z. Sison	Filipino	1 (A)	1,000.00
Mr. Jose F. Mabanta	Filipino	1 (A)	1,000.00
Mr. Shunji Nagai	Japanese	1 (B)	1,000.00
Mr. Aritsune Matsui	Japanese	1 (B)	1,000.00
National Devt. Company	Filipino	111,178 (A)	111,178,000.00
Japan International Devt Organization Ltd	Japanese	14,824 (B)	14,824,000.00
Marubeni Corporation	Japanese	59,294 (B)	59,294,000.00
TOTAL		185,301	P185,301,000.00

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

Name of Subscriber	Nationality	Amount Subscribed	Total Paid-in
Mr. Jose Mari P. Trenas	Filipino	P 1,000.00	P 1,000.00
Mr. Roberto Z. Sison	Filipino	1,000.00	1,000.00
Mr. Jose F. Mabanta	Filipino	1,000.00	1,000.00
Mr. Shunji Nagai	Japanese	1,000.00	1,000.00
Mr. Artsune Matsui	Japanese	1,000.00	1,000.00
National Devt. Company	Filipino	111,178,000.00	111,178,000.00
Japan International Devt. Organization Ltd.	Japanese	14,824,000.00	14,824,000.00
Marubeni Corporation	Japanese	59,294,000.00	59,294,000.00
TOTAL		P185,301,000.00	P185,301,000.00

TENTH - That Ms. Ma Lourdes F. Rebuena has been elected by the subscribers as Treasurer of the Corporation until her successor is duly elected and qualified in accordance with the By-laws and that as such Treasurer, she has been authorized to receive for the corporation and to issue receipts in its name for all subscriptions paid in by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands on this 12th day of November, 1990 at Makati, Metro Manila

Signed
JOSE MARI P. TRENAS

Signed
ROBERTO Z. SISON

Signed
JOSE F. MABANTA

Signed
SHUNJI NAGAI

Signed
ARITSUNE MATSUI

SIGNED IN THE PRESENCE OF:

Signed _____

Signed _____

ACKNOWLEDGMENT

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

BEFORE ME, a Notary Public in and for Makati, Metro Manila, Philippines
this 12th day of November, 1990 personally appeared

Name	Res. Cert. No.	Date & Place of Issue
Mr. Jose Mari P. Trenas	06-128328	Feb. 19, 1990 Makati
Mr. Roberto Z. Sison	4550238K	Mar. 12, 1990/ Dasmarias
Mr. Jose F. Mabanta	4799178	Feb. 22, 1990 Manila
Mr. Shunji Nagai	B389958	Feb. 10, 1989 Manila
Mr. Aritsune Matsui	B427229	Aug. 28, 1990 Manila

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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my
notarial seal on the date and at the place first above-written

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Book No. X :
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Orig. Signed
JESUS A. LIGANOR
Notary Public
Until Dec. 31, 1991
PTR No. 763209
Issued at Makati MM
on Jan. 03, 1990

REPUBLIC OF THE PHILIPPINES
MUNICIPALITY OF DASMARINAS
PROVINCE OF CAVITE

)
) S.S.
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DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

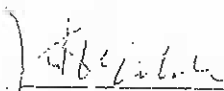


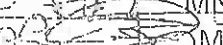
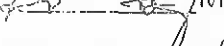
WE, the undersigned all of legal age and constituting the majority of the Board of Directors and Corporate Secretary of the First Cavite Industrial Estate Incorporated, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, under oath hereby certify that the attached Amended Articles of Incorporation of the aforementioned Corporation has been further amended by the affirmative vote of at least two-thirds (2/3) of the outstanding capital stock and majority of the Board of Directors at a meeting held on July 27, 1999 at the 5th Floor Conference Room of NDC Building Tordesillas Street, Salcedo Vilalge City of Makati.

We further certify that the attached document is a true copy of the Amended Articles of Incorporation of First Cavite Industrial Estate Inc as (further) AMENDED.

IN WITNESS WHEREOF, we have hereinto affixed our signatures
this ____ day of _____ at _____

Name	Signature	CTC No. /Place & Date of Issue
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Board of Directors

JOSE F. MABANTA		00437497/Jan 11, 1999 Pasig City
ESMERALDO E. SIOSON		07955935/Jan 11, 1999 Makati
BIENVENIDO C. TEOGO		3108328/Jul. 14, 1999 Mandaluyong
TAKU NAITO		MD9341158/Jan 25, 1996 Tokyo, Japan
OSAMU YAMAMOTO		MP1218-35 Nov 04, 1999 Japan

EDILBERTO R. REBATO, JR.		18854704/Jan 20, 1999
Corporate Secretary		San Pedro, Laguna

SUBSCRIBED AND SWORN to me this ____th day of _____, 1999
affiant exhibited to me their Community Tax Certificates mentioned above

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FOR SEC TO PROVIDE : MAINTENANCE NO.: / / / / / TRANSACTION DATE / / / / /

CURRENT COMPANY NAME (This must always be provided). **RESTRICT USE BY OTHERS?**

RESTRICT USE BY OTHERS?	YES	NO
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

$$N/V$$

COMPANY TYPE	<input checked="" type="checkbox"/> DS - DOMESTIC STOCK	<input type="checkbox"/> DN - DOMESTIC NON-STOCK	<input type="checkbox"/> DP - DOMESTIC PARTNERSHIP	CHANGE FROM STOCK TO NON-STOCK?	<input type="checkbox"/> YES
PRINCIPAL OFFICE ADDRESS	PUBLIC HOLDING AGEEA, ECIE COMPANY				CHANGE IN PROMOTED PURPOSE?
					<input type="checkbox"/> YES

BRGY. LANGKAILAN, DASMARIÑAS, CAVITE

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HOLD THE COMPOUND
BROU LANGKALAN, DASHIARINAS, CAVITEE

(046) 402-0286

PARTNERSHIP TYPE	TYPE OF ENTERPRISE	N. NO SPECIAL REGISTRATION	H. HOLDINGS	F. FINANCIAL INSTITUTION
1. LIMITED	1. EXPORT	1. YES	1. YES	1. YES
2. GENERAL	2. DOMESTIC	2. NO	2. NO	2. NO

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[illegible]

STOCKHOLDERS (H stock co.

TOTAL CONTRIBUTION (of domestic partnership)

Filipino :

Foreign :

RELATIONSHIP TYPE (RELN TYPE)	M - DISSOLVED COMPANY (if due to merger) V - DISSOLVED COMPANY (if change in company type)	S - PARENT COMPANY (if registrant is a subsidiary) A - AFFILIATE (of registrant)	O - OTHERS

START DATE	END DATE
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INDICATE START (IF NEW) OR END DATE OF RELATIONSHIP

POSITION: OFFICER-IN CHARGE/CHIEF ACCOUNTANT
DATE:

100

SEC NUMBER: 10101011815818151

FOR SEC TO PROVIDE: MAINTENANCE NO. / /

FILL-UP INSTRUCTIONS: Type or print legibly. Light-shaded boxes are to be filled up by the SEC. Check appropriate boxes, where applicable.
 For the PIN, FIN and With Paid-In Surplus columns, select the appropriate code.
 PAR, NO PAR VALUE INDICATOR

PAR / NO PAR VALUE INDICATOR (PIN) : P - PAR N - NO PAR

NO / FOREIGN-OWNED INDICATOR (F/N) : F - FILIPINO N -- FOREIGN-OWNED
WITH PAID-IN SURPLUS ?

WITH PAID-IN SURPLUS ?

COMPANY NAME

FIRST CAVITE IND'L. ESTATE, INC.

EXEMPTION FROM SECURITIES REGISTRATION						<input checked="" type="checkbox"/> AMENDMENT IN AUTHORIZED CAPITAL		STOCK DIVIDENDS		MERGER	EQUITY RESTRUCTURING	STOCK RETIREMENT
TYPE OF SHARE	CODE	P/N	INCREASE (DECREASE) IN PAR VALUE / PAR VALUE (ADJUSTED)	PRESENT NUMBER OF SHARES / INCREASE (DECREASE) IN NUMBER OF SHARES	E	PRESENT BALANCE	AUTHORIZED CAPITAL					
Class A Common			P	150,000	P	150,000,000.00	P	126,000,000.00	P	24,000,000		
Class B Common				(126,000)								
				100,000								
				(84,000)								
(SUB) TOTAL					P	250,000,000.00	P	210,000,000.00	P	40,000,000.00		
							SUBSCRIBED CAPITAL				PAID-UP CAPITAL	
TYPE OF SHARE	CODE	F/N	INCREASE (DECREASE) IN NUMBER OF SHARES	PRESENT SUBSCRIBED BALANCE		INCREASE (DECREASE) IN AMOUNT	SUBSCRIBED BALANCE AS INCREASED (DECREASED)		INCREASE (DECREASE) IN AMOUNT	WITH PAID-UPS		
Class A Common		F		P 111,181,000 (F)	P (105,181,000.00)(F)		P 6,000,000.00(F)	P (105,181,000.00)(F)				
Class B Common		N		74,120,000 (N)	(70,120,000) (N)		4,000,000.00(N)	70,120,000.00(N)				
(SUB) TOTAL				P 185,301,000.00	P 175,301,000.00	P 10,000,000.00	P 175,301,000.00	P 175,301,000.00				

FILE-UP INSTRUCTIONS: Type on print legibly. Light-shaded boxes are to be filled up by the SEC. Refer to the back of this page for additional instructions.

JOSE F. MABANTA/ MYRNA D. EVANGELISTA

POSITION : OFFICER-IN-CHARGE/CHIEF ACCOUNTANT

DATE:

DATA ENCODER:

DATE ENCODED: