

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. April 18, 2024
Date of Report (Date of earliest event reported)
2. SEC Identification Number 51048 3. BIR Tax Identification No. 042-000-053-167
4. FILINVEST DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other Industry Classification Code:
jurisdiction of incorporation
7. The Beaufort, 5th Avenue corner 23rd Street, Bonifacio Global City, Taguig City 1634
Address of principal office Postal Code
8. 7798-3977
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt
Outstanding |
|---------------------|-----------------------------------------------------------------------------------|
| Common | 8,648,462,987 |

11. Indicate the item numbers reported herein: Item 9

Please be informed that on 18 April 2024, Filinvest Development Corporation (“FDC” or the “Company”) received the Certificate of Filing of Amended By-Laws issued by the Securities and Exchange Commission (SEC) on 17 April 2024, which covers amendments to: Article II, Section 3, Article III, Sections 4, 5, 7 and 8, Article IV, Sections 2, 3, 5, 8 and 9, Article VI Sections 1, 2, 7, 8, 14 and 15 and Article VII, Section 3.

The amendments to FDC’s By-Laws were previously approved by the Board of Directors on October 26, 2022 and March 28, 2023, and subsequently approved by the Stockholders during the Company’s Annual Stockholders’ Meeting held on April 28, 2023.

Please see attached Amended By-Laws.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FILINVEST DEVELOPMENT CORPORATION

Issuer

Date 18 April 2024



LINDEZA R. ROGERO-GAVINO
Corporate Secretary and Corp. Info. Officer



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. 51048

CERTIFICATE OF FILING OF AMENDED BY-LAWS

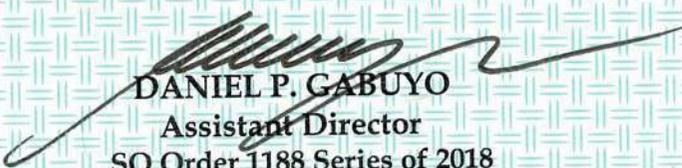
KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

FILINVEST DEVELOPMENT CORPORATION

copy annexed, adopted on October 26, 2022 & March 28, 2023 by majority vote of the Board of Directors and on April 28, 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 majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 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.

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 17th day of April, Twenty Twenty Four.


DANIEL P. GABUYO
Assistant Director
SO Order 1188 Series of 2018

ED/bds

AMENDED BY-LAWS
OF
FILINVEST DEVELOPMENT CORPORATION

ARTICLE I
OFFICES

Section 1. Principal Office. The principal office of Filinvest Development Corporation, hereinafter called the Corporation, shall be located in Metro Manila, Philippines, at such place in the said locality as the Board of Directors may fix.

Section 2. Other Offices. The Corporation may also have branch office or offices at such other place or places within or without the Republic of the Philippines as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II
SHARES OF STOCK AND THEIR TRANSFER

Section 1. Certificates of Stock. Each stockholder shall be entitled to one or more certificates of stock showing the number of shares registered in his name. It shall be signed by the President or any Vice-President and countersigned by the Secretary or of an Assistant Secretary of the Corporation and sealed with its corporate seal. The certificates of stock shall be issued in consecutive order and shall be in such form as shall be approved by the Board of Directors. The necessary documentary stamps for each certificate of stock shall be borne by the stockholder in whose favor the certificate is issued or transferred.

Section 2. Transfer of Stocks. Transfers of shares of the capital stock of the Corporation shall be made only on the books of the Corporation by the holder thereof, or by his duly authorized attorney-in-fact or legal representative, so as to show the names of the parties to the transaction, the date of the transfer, the number of certificate and the number of shares transferred, and upon such transfer the old certificate shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such person as the Board of Directors may designate, by whom it shall be cancelled, and a new certificate shall thereupon be issued. The term "person" or "persons" wherever used herein shall be deemed to include any firm of firms, corporation or corporations, association or associations. Whenever any transfer of shares shall be made for collateral security, and not absolutely, however, such fact, if known to the Secretary or to said transfer agent, shall be so expressed in the entry of the transfer.

Section 3. Addresses of Stockholders. Each stockholder shall designate to the Secretary of the Corporation an address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to designate such address, corporate notices may be served upon him by mail directed to him at his last known address. *(as amended by the Board of Directors on 26 October 2022 and stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 4. Lost, Destroyed and Mutilated Certificates. The holder of any stock of the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation

of the certificate therefor, and the Board of Directors may cause to be issued to him a new certificate or certificates of stock, upon the surrender of the mutilated certificate or, in case of loss or destruction of the certificate, upon satisfactory proof of such loss or destruction, and, the Board of Directors may require the owner of the lost or destroyed certificate or his legal representative to give the Corporation a bond in such sum, not exceeding double the book value of the stock, and with such surety or securities, as it may direct, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss or destruction of any such certificate. The requirements of Republic Act. No. 201 shall be complied with.

Section 5. Closing of Transfer Books. The Board of Directors may, by resolution, direct that the stock and transfer book of the Corporation be closed for a period not exceeding thirty (30) days preceding the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversation or exchange of capital stock shall go into effect, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, or entitled to receive payment of any such dividend, or to any such allotment or rights, or to exercise the rights in respect of any change, conversation, or exchange of the capital stock, and in each such case only such stockholder as shall be stockholders of record on the date so fixed shall be entitled to notice of, or vote to at, such meeting, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after such record date as aforesaid.

Section 6. Subscriptions. Unpaid subscriptions to the capital stock of the Corporation shall be due and payable at any time or from time to time as they shall be declared due and payable by the Board of Directors. Unless otherwise provided in the subscription agreement, no interest shall be due on unpaid subscriptions until such subscriptions are declared delinquent.

ARTICLE III MEETING OF STOCKHOLDERS

Section 1. Place of Meetings. All meetings of stockholders shall be held at the principal office of the Corporation, unless written notices of such meetings should fix another place within Metro Manila, Philippines.

Section 2. Annual Meetings. The annual meeting of stockholders for the election of directors and for the transaction of such other business as may come before the meeting, shall be held on the last Friday of April of each year, if not a legal holiday, and if a legal holiday, then on the next succeeding business day not a legal holiday, at such hour as may be fixed in the notice of said meeting. If the election of directors shall not be held on the day designated herein for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at an annual meeting duly called and held. *(As amended by the Board of Directors on January 27, 2016 and by the Stockholders on April 29, 2016)*

Section 3. Special Meetings. Special meetings of the stockholders may be called at any time by resolution of the Board of Directors or by order of the President or upon the written request of stockholders registered as owners of one-third of the total outstanding stock having voting powers.

Section 4. Notice of Meetings. Notices for regular or special meetings of stockholders stating the **date**, place and time of the meeting may be sent by the Secretary by personal delivery, **facsimile, regular or electronic mail, publication or such other manner as the Securities and Exchange Commission (“SEC”) will allow under its guidelines and within such period as may be required under existing laws, rules or regulations**, to each stockholder of record at his last known address at least fifteen (15) **days** before the date of the meeting, if an annual meeting, or at least ten (10) days before the date of the meeting, if a special meeting. Such notices may also be served by publication in a newspaper of general circulation. The notice shall state the purposes for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting. Notice of any meeting may be waived, expressly or impliedly, by any stockholder. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law. *(as amended by the Board of Directors on 26 October 2022 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 5. Quorum. At each meeting of the stockholders, the holder of a majority of the issued and outstanding stock of the Corporation having voting powers, who are present **whether** in person, **remote communication or in absentia**, or represented by proxy, **as the SEC shall allow under its guidelines** shall constitute a quorum for the transaction of business except where otherwise provided by law or by the Articles of Incorporation **or these By-Laws**. **In the absence of a quorum**, the stockholders of the Corporation present **whether** in person, **remote communication or in absentia**, or represented by proxy, **as the SEC shall allow under its guidelines** and entitled to vote, by majority vote, or, in the absence of all stockholders, any officer entitled to preside or act as Secretary at such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite amount of stock shall be present or represented. At any such adjourned meeting at which a quorum may be presented any business may be transacted which might have been transacted at the meeting as originally called. The absence from any meeting of the number required by the laws of the Republic of the Philippines or by these By-Laws for action upon any given matter shall not prevent action at such meeting upon any other matter which may properly come before the meeting, if the number of stockholders required in respect of such other matter or matters shall be present. *(as amended by the Board of Directors on 26 October 2022 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 6. Organization of Meeting. At every meeting of the stockholders, the Chairman of the Board, whenever there shall be one in office, or in the absence of the Chairman of the Board, the President, or, in the absence of the Chairman of the Board and President, a Chairman chosen by the stockholders present in person or by proxy and entitled to vote thereat, by majority vote, shall act as Chairman. The Secretary, or in his absence, an Assistant Secretary, shall act as secretary, at all meetings of the stockholders. In the absence from any such meeting of the Secretary and the Assistant Secretaries, the Chairman may appoint any person to act as secretary of the meeting.

Section 7. Voting. Unless otherwise provided by law or by the Articles of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person **through remote communication or in absentia as the SEC shall allow under its guidelines or by proxy executed in writing by the stockholder or his attorney-in-fact,** for each share with voting right held by such stockholder, but no proxy shall be voted on after five (5) years from its date, unless such proxy provides for a longer period. At all meetings of the stockholders, all election and all questions, except in cases where other provision is made by statute or by the Articles of Incorporation, shall be decided by the plurality vote of stockholders present in person or **through remote communication or in absentia as the SEC shall allow under its guidelines or by proxy executed in writing by the stockholder or his attorney-in-fact,** and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, such ballot shall be signed by the stockholder voting in his name or by his proxy if there be such proxy, and shall state the number of shares voted by him. *(as amended by the Board of Directors on 26 October 2022 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 8. Conduct of Meeting. **The Corporation may hold its stockholders' meetings virtually through videoconferencing or other alternative modes of communication that will allow the stockholders reasonable opportunities to participate, subject to applicable laws, and rules and regulations as may be issued by the SEC from time to time.** *(as amended by the Board of Directors on 26 October 2022 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

ARTICLE IV BOARD OF DIRECTORS

Section 1. General Powers. Unless otherwise provided by law, the powers, business and property of the Corporation shall be exercised, conducted, and controlled by the Board of Directors.

Section 2. Number, Qualifications and Term of Office. The number of directors shall be **nine (9)**. Each director shall own in his own right at least one (1) share of the capital stock of the Corporation. The directors shall be elected annually in the manner provided in these By-Laws and each director shall hold office until the annual meeting held next after his election and until his successor shall have been elected and shall have qualified, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. *(as amended by the Board of Directors on 28 March 2023 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

- a) If he is an officer, manager or controlling person of or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of any corporation other than one in which the Corporation owns at least 30% of the capital stock engaged in a

business which the Board, by at least a majority vote, determines to be competitive or antagonistic to that of the Corporation; or

- b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other company or entity engaged in any line of business of the Corporation, when in the judgement of the Board, by at least a majority vote, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or
- c) If the Board, in the exercise of its judgment in good faith determines, by at least a majority vote, that he is the nominee of any person set forth in (a) or (b);

In determining whether or not a person is a controlling person, beneficial owner or the nominee of another, the Board may take into account such factors as business and family relationship.

Section 3. Election of Directors. At each meeting of the stockholders for the election of directors, at which a quorum is present, **the nominees for directors** receiving the highest number of **votes from** the stockholders present in person or by proxy and entitled to vote shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders at the first annual meeting held, or at a special meeting called for the purpose, after such increase has been approved.

All nominations for election of Directors by the stockholders shall be submitted in writing to the Board of Directors at least five (5) working days before the date of the regular meeting. *(as amended by the Board of Directors on 26 October 2022 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 4. Nomination and Election of Independent Directors. The Board of Directors shall have at least two (2) independent directors or at least twenty percent (20%) of the total number of directors in the Board, whichever is less, who shall be elected with the other members of the Board at the annual stockholders meeting. The nomination and election of independent directors shall be as follows:

- a. The Nomination Committee (the "Committee") shall promulgate the guidelines or criteria to govern the conduct of the nomination. The same shall be properly disclosed in the company's information or proxy statement or such other reports required to be submitted to the Securities and Exchange Commission.
- b. The nomination of independent director/s shall be conducted by the Committee before the stockholders' meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees.
- c. The Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent directors as set forth in the Company's Manual on Corporate Governance.

- d. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required under Part IV (A) and (C) of Annex "C" of SRC Rule 12, which list, shall be made available to the Commission and to all stockholders through the filing and distribution of the Information Statement, in accordance with SRC Rule 20, or in such other reports the company is required to submit to the Commission. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including any relationship with the nominee.
- e. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting.
- f. Except as those required under SRC Rule 38 and subject to pertinent existing laws, rules, and regulations of the Commission, the conduct of the election of independent director/s shall be made in accordance with the standard election procedures of the company or its by-laws.
 - i. It shall be the responsibility of the Chairman of the meeting to inform all stockholders in attendance of the mandatory requirement of electing independent directors. He shall ensure that the independent directors are elected during the stockholders' meeting.
 - ii. Specific slots for independent directors shall not be filled-up by unqualified nominees.
 - iii. In case of failure of election for independent director/s, the Chairman of the Meeting shall call separate election during the same meeting to fill up the vacancy.

Section 5. Quorum and Manner of Acting. Except as otherwise provided by statute or by these By-Laws, a majority of the directors shall constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present at any meeting **(whether in person or remote communication as the SEC shall allow under its guidelines)** at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

A director may attend a meeting of the Board of Directors by teleconference, videoconference, or through similar modes of modern communication technology. If a director attends a meeting through teleconferencing or video conferencing, such meetings shall be properly recorded with appropriate tapes, discs, and/or other recording material which shall be properly stored for safekeeping, in addition to the secretary of such meeting maintaining written minutes thereof. (as amended by the Board of Directors on 26 October 2022 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)

Section 6. Place of Meetings. The Board of Directors may hold its meeting in the principal office or at such other places within or without the Republic of the Philippines as the Board from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 7. Organization Meeting. The Board of Directors shall meet for the purpose of organization, the election of officers and the transaction of other business, as soon as practicable after each annual election of directors and on the same day, at the same place at which regular meetings of the Board are held. Notice of such meeting need not be given. Such meeting may be held at any other time or place which shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors or in a consent and waiver of notice thereof signed by all the directors.

Section 8. Regular Meetings. Regular meetings of the Board of Directors shall be held at such places and at such times as Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day not a legal holiday. Notice of regular meetings **may be given through personal delivery, regular or electronic mail or such other manner as the SEC will allow under its guidelines.** *(as amended by the Board of Directors on 26 October 2022 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 9. Special Meetings; Notice. Special meetings of the Board of Directors shall be held when called by the Chairman of the Board, whenever there shall be one in office, or by the President, or by the Secretary at the request of any two (2) of the directors. Notice of each such meeting shall be **sent to each director through personal delivery, regular or electronic mail and such other manner as the SEC will allow under its guidelines,** addressed to him at his residence or usual place of business, at least two (2) days before the day on which the meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the purpose thereof except as otherwise expressly provided in these By-Laws. Notice of any meeting of the Board need not be given to any director however, if waived by him in writing whether before or after such meeting is held or if he shall be present at the meeting; and any meeting of the Board shall be a legal meeting without any notice thereof having been given to any director, if all the directors shall be present thereat. *(as amended by the Board of Directors on 26 October 2022 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 10. Resignations. Any director of the Corporation may resign at any time by giving written notice to the President or to the Secretary of the Corporation. The resignation of any director shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 11. Removal of Directors. Any director may be removed, either with or without cause, at any time, by the affirmative vote of the stockholders holding or representing two-thirds of the subscribed capital entitled to vote at a regular meeting or at a special meeting of the stockholders called for the purpose and held after due notice. The vacancy in the Board caused by any such removal may be filled by the stockholders at such meeting.

Section 12. Vacancies. Any vacancy in the Board of Directors caused by death, resignation, disqualification, or any other cause, except by removal, may be filled by the majority of the remaining directors then in office, constituting a quorum, and each director so elected shall hold office for a term to expire at the next annual election of directors, and until his successors shall be duly elected and qualified, or until his death or until he shall resign or shall have been removed in the manner herein provided.

Section 13. Compensation. Directors, as such, shall receive the compensation previously determined by the Board of Directors with the approval by stockholders, unless hereafter reduced or increased by the Board of Directors with the approval of the stockholders.

ARTICLE V COMMITTEES

The Board of Directors may, by resolution, or resolutions passed by the majority of the whole Board, designate one or more committees which, to extend provided in said resolution or resolutions or in the management of the business and affairs of the Corporation. Such committees shall have such names or names as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its proceedings and report the same to the Board when required. The Board of Directors shall have power to change the members of any such committee any time, to fill vacancies and to discharge any such committee either with or without cause.

ARTICLE VI OFFICERS

Section 1. Number. The officers of the Corporation shall be a Chairman of the Board, a President, **a Chief Executive Officer (CEO)** one or more Vice-Presidents, a Secretary, a Treasurer, **and a Compliance Officer**, and such other officers as may from time to time be elected or appointed by the Board of Directors. One person may hold any two compatible offices. *(as amended by the Board of Directors on 26 October 2022 and 28 March 2023 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 2. Election, Term of Office and Qualifications. The President, **a Chief Executive Officer (CEO)**, one or more Vice-Presidents, a Treasurer, a Secretary, **and a Compliance Officer** shall be elected annually by the Board of Directors, each of whom shall hold office until his successor is elected and qualified in his stead, or until he shall have resigned or shall have been removed in the manner hereinafter provided. Such other officers **as** may from time to time be elected or appointed by the Board of Directors shall hold office for such period, have such authority and perform such duties as provided in these By-Laws or as the Board of Directors may determine. The Chairman of the Board, if the Board shall elect a Chairman of the Board, and the President shall be chosen among the Directors. **The CEO need not to be a director.** The Secretary shall be a resident and citizen of the Philippines. **Two or more offices may be held by the same person whenever deemed necessary, convenient or expedient, unless otherwise provided by law** *(as amended by the Board of Directors on 26 October 2022 and 28 March 2023 and by stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 3. Removal. Any officer may be removed, either with or without cause, by the vote of the majority of the whole Board of Directors.

Section 4. Resignations. Any officer may resign at any time by giving written notice to the Board of Directors or to the President. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by the Board of Directors.

Section 6. The Chairman of the Board. The Chairman of the Board, whenever there shall be one in office, shall, if present, preside at all meetings of stockholders and of the Board of Directors. He shall perform such other duties as shall from time to time be assigned to him by the Board of Directors.

Section 7. The President. The President, shall have general and active care, supervision and direction of the business and affairs of the Corporation. He shall, if present, preside at all meetings of the stockholders and the Board of Directors, wherever there shall be no Chairman of the Board in office, or in the event of the death, absence or inability to act of the Chairman of the Board. He may sign with the Secretary or an Assistant Secretary any or all certificates of stock of the Corporation; may appoint and discharge, subject to the approval of the Directors, employees and agents of the Corporation and fix their compensation; shall see that the books, reports, statements and certificates required by law are properly kept, made and filed according to law; and in general shall perform all duties incident to the office of the President and such other duties as may from time to time be assigned to him by the Board of Directors or as prescribed by these By-Laws. *(As Amended by the Board of Directors on 28 March 2023 and Stockholders representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

Section 8. Chief Executive Officer. The Chief Executive Officer (CEO) shall be responsible for the development of the strategic direction of the Corporation and shall focus on the macro perspective of the Corporation. The CEO shall report to and take instructions from the Board of Directors and in general shall perform all duties incident to the office of the CEO and such other duties as may from time to time be assigned to him by the Board of Directors or as prescribed by these By-Laws. (as amended by the Board of Directors on 28 March 2023 and stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)

Section 9. Vice-President. At the request of the President, any Vice-President who is also a director, or in the absence of disability of the President, the most Senior Vice-President who is also a director, shall perform all the duties of the President, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. Any Vice-President shall perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President. Any Vice-President may also sign with the Secretary or an Assistant Secretary any or all certificates of stock of the Corporation.

Section 10. The Secretary. The Secretary shall keep or cause to be kept in the books provided for the purpose the minutes of the meetings of the stockholders and of the Board of

Directors; shall give or cause to be given, notice of all meetings of stockholders and directors and all other notices required by law or these By-Laws; and in case of his absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the directors or stockholders; upon whose request the meeting is called as provided in these By-Laws; shall be custodian of the records and of the seal of the Corporation and see that the seal or a facsimile thereof is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-Laws, and shall attest the same; shall keep a register of post office address of each stockholder, and make all proper changes in such register, retaining and filing his authority for all such entries; shall see that the books, reports, statements, certificates and all other documents and records required by law are properly kept and filed; may sign with the President or any Vice-President any or all certificates of stock of the Corporation; shall unless otherwise determined by the Directors, have charge of the original stock books, transfer books and stock ledgers and act as transfer agent in respect of the stock and securities of the Corporation; and in general, the Secretary shall perform all duties incident to the office of the Secretary, and such other duties as may, from time to time, be assigned to him by the Board of Directors or by the President.

Section 11. Assistant Secretaries. The Secretary may delegate an Assistant Secretary to perform at his request or in his absence or disability all his duties and, an Assistant Secretary, when acting under such delegation, shall have all the power of and be subject to all the restrictions upon the Secretary. The Assistant Secretaries shall perform such other duties as from time to time may be assigned to them by the Board of Directors, the President, or the Secretary.

Section 12. The Treasurer. The Treasurer shall give such bond for the faithful performance of his duties as the Board of Directors shall require. He shall have charge and custody of and be responsible for, all funds, securities, evidences of indebtedness and other valuable documents of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these By-Laws; at all reasonable times exhibit his books of account and records to any of the directors of the Corporation upon application during business hours at the office of the Corporation where such books and records are kept; when required by the President or the Board of Directors, render a statement of the condition of the finances of the Corporation; receive, and give, or cause to be given, receipts for money due and payable to the Corporation from any source whatsoever, and pay out money as the business of the Corporation may require; and in general, perform all the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned to him by the Board of Directors or by the President.

Section 13. Assistant Treasurer. The Treasurer may delegate an Assistant Treasurer to perform at his request or in his absence or disability all his duties and, an Assistant Treasurer, when acting under such a delegation, shall have all the powers of and be subject to all restrictions upon the Treasurer. The Assistant Treasurer shall perform such other duties as from time to time may be assigned to them by the Board of Directors, the President or the Treasurer.

Section 14. Compliance Officer – The Compliance Officer shall have the following specific powers and duties, among others:

- a) To ensure the compliance by the Corporation, its officers and directors with the relevant laws, the Revised Code of Corporate Governance, rules and regulations and all governance issuances of regulatory agencies;
- b) To appear before the SEC when summoned in relation to compliance with the Revised Code of Corporate Governance and other relevant rules and regulations; and
- c) To perform such other duties and responsibilities as may be provided by the Board and SEC.

(as amended by the Board of Directors on 26 October 2022 and stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)

Section 15. Compensation. The By-Laws officers and all other officers may receive such performance-based remuneration tied to the officers' contributions to the Corporation. A director shall not be precluded from serving the corporation in any either capacity of an officer, agent, or otherwise, and receiving compensation therefor. *(as amended by the Board of Directors on 26 October 2022 and stockholders owning or representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

ARTICLE VII DIVIDENDS AND FINANCE

Section 1. Fiscal Year. The fiscal year of the Corporation shall commence with opening of business on the first day of January of each calendar year and shall close on the 31st day of December of same year.

Section 2. Dividends. Dividends shall be declared only from the surplus profits and shall be payable at such time and in such manner and in such amounts as the Board of Directors shall determine.

No dividends shall be declared which will impair the capital of the Corporation.

Section 3. External Auditors. **External** Auditors shall be designated by the Board of Directors prior to the close of the business in each fiscal year, who shall audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and shareholders of the annual balances of the said books which shall be prepared at the close of the said year under the direction of the Treasurer. No director or officer of the Corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of the **External** Auditor. The compensation of the **External** Auditor shall be fixed by the Board of Directors. *(As Amended by the Board of Directors on 26 October 2022 and stockholders representing at least two-thirds of the outstanding capital stock on 28 April 2023)*

**ARTICLE VIII
SEAL**

Section 1. The corporate seal of the Corporation, unless otherwise ordered by the Board of Directors, shall be circular in form and bearing the words "FILINVEST DEVELOPMENT CORPORATION".

**ARTICLE IX
AMENDMENTS**

All By-Laws of the Corporation shall be subject to amendment, alteration or repeal, and new By-Laws not inconsistent with any provision of law, may be made, by the affirmative vote of the holders of record of a majority of the subscribed capital stock of the Corporation entitled to vote in respect thereof given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration, repeal or of the proposed new By-Laws be included in the notice of such meeting. The Board of Directors may likewise amend, alter or repeal any By-Laws or adopt new By-Laws, at any regular or special meeting of the Board, if authorized by the stockholders, as provided by law.

The foregoing By-Laws was adopted by the unanimous consent of the stockholders owning or representing more than a majority of the entire subscribed capital stock of the Corporation as the first meeting of the stockholders held in Makati, Rizal, Philippines on the 29th day of November 1974.

IN WITNESS WHEREOF, we, the undersigned stockholders present at said meeting and voting thereat in favor of the adoption of said By-Laws, have hereunto subscribed our names, and with the Chairman of the Meeting and the Secretary of the same do likewise with our signatures attest in Metro Manila, Philippines, this 29th day of November 1974.

(Sgd.) **LUIS L. FERNANDEZ**

(Sgd.) **ANDREW GOTIANUN**

(Sgd.) **DAVID SYCIP**

(Sgd.) **MARIANO H. LAUREL**

(Sgd.) **JOVINO S. LORENZO**

(Sgd.) **EDUARDO G. TAN**

(Sgd.) **MERCEDES T. GOTIANUN**

ATTEST:

(Sgd.) **LUIS L. FERNANDEZ**
Chairman of the Meeting

(Sgd.) **LLEWELLYN L. LLANILLO**
Secretary of the Meeting

REPUBLIC OF THE PHILIPPINES)
CITY OF MANDALUYONG)



**CERTIFICATE OF AMENDMENT
OF THE
BY-LAWS
OF
FILINVEST DEVELOPMENT CORPORATION**

WE, the undersigned members of the Board of Directors of **FILINVEST DEVELOPMENT CORPORATION** (the "**Corporation**"), and the Corporate Secretary of the Corporation.

DO HEREBY CERTIFY THAT:

1. At the Regular Meeting of the Board of Directors of the Corporation held on 26 October 2022 and March 28, 2023, majority of the members of the Board of Directors approved the amendment of the Second, Third, Fourth, Sixth, and Seventh Article of the Amended By-Laws of the Corporation adopted this resolution:

a. **SHARES OF STOCK AND THEIR TRANSFER**

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation amends the **SECOND ARTICLE** of its Amended By-Laws to read as follows:

'Section 3. Address of Stockholders. Each stockholder shall designate to the Secretary of the Corporation an address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to designate such address, corporate notices may be served upon him by mail directed to him at his last known address.'

"RESOLVED, FURTHER, that any one of the officers of the Corporation be, as each of them is hereby, authorized and directed to execute and deliver the necessary certificates and other documents with the Securities and Exchange Commission and other government agencies and perform all actions as may be necessary to fully implement the foregoing resolutions."

b. **MEETING OF STOCKHOLDERS**

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation amends the **THIRD ARTICLE** of its Amended By-Laws to read as follows:

'Section 4. Notice of Meeting. Notices for regular or special meetings of stockholders stating the date, place and time of the meeting may be sent by the Secretary by personal delivery, facsimile, regular or electronic mail, publication or such other

manner as the Securities and Exchange Commission ("SEC") will allow under its guidelines and within such period as may be required under existing laws, rules or regulations, to each stockholder of record at his last known address at least fifteen (15) days before the date of the meeting, if an annual meeting, or at least ten (10) days before the date of the meeting, if a special meeting. Such notices may also be served by publication in a newspaper of general circulation. The notice shall state the purposes for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting. Notice of any meeting may be waived, expressly or impliedly, by any stockholder. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law.'

'Section 5. Quorum. At each meeting of the stockholders, the holder of a majority of the issued and outstanding stock of the Corporation having voting powers, who are present whether in person, remote communication or in absentia, or represented by proxy, as the SEC shall allow under its guidelines shall constitute a quorum for the transaction of business except where otherwise provided by law or by the Articles of Incorporation or these By-Laws. In the absence of a quorum, the stockholders of the Corporation present whether in person, remote communication or in absentia, or represented by proxy, as the SEC shall allow under its guidelines and entitled to vote, by majority vote, or, in the absence of all stockholders, any officer entitled to preside or act as Secretary at such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite amount of stock shall be present or represented. At any such adjourned meeting at which a quorum may be presented any business may be transacted which might have been transacted at the meeting as originally called. The absence from any meeting of the number required by the laws of the Republic of the Philippines or by these By-Laws for action upon any given matter shall not prevent action at such meeting upon any other matter which may properly come before the meeting, if the number of stockholders required in respect of such other matter or matters shall be present.'

'Section 6. Organization of Meeting. XXXX'

'Section 7. Voting. Unless otherwise provided by law or by the Articles of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person or through remote communication or in absentia as the SEC shall allow under its guidelines or by proxy executed in writing by the stockholder or his attorney-in-fact, for each share with voting right held by such stockholder, but no proxy shall be voted on after five (5) years from its date, unless such proxy provides for a longer

period. At all meetings of the stockholders, all election and all questions, except in cases where other provision is made by statute or by the Articles of Incorporation, shall be decided by the plurality vote of stockholders present in person or through remote communication or in absentia as the SEC shall allow under its guidelines or by proxy executed in writing by the stockholder or his attorney-in-fact, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, such ballot shall be signed by the stockholder voting in his name or by his proxy if there be such proxy, and shall state the number of shares voted by him.'

'Section 8. Conduct of Meeting. The Corporation may hold its stockholders' meetings virtually through videoconferencing or other alternative modes of communication that will allow the stockholders reasonable opportunities to participate, subject to applicable laws, and rules and regulations as may be issued by the SEC from time to time.'

"RESOLVED, FURTHER, that any one of the officers of the Corporation be, as each of them is hereby, authorized and directed to execute and deliver the necessary certificates and other documents with the Securities and Exchange Commission and other government agencies and perform all actions as may be necessary to fully implement the foregoing resolutions."

c. **BOARD OF DIRECTORS**

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation amends the FOURTH ARTICLE of its Amended By-Laws to read as follows:

'Section 2. Number, Qualifications and Term of Office. The number of directors shall be nine (9). Each director shall own in his own right at least one (1) share of the capital stock of the Corporation. The directors shall be elected annually in the manner provided in these By-Laws and each director shall hold office until the annual meeting held next after his election and until his successor shall have been elected and shall have qualified, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

XXXX'

'Section 3. Election of Directors. At each meeting of the stockholders for the election of directors, at which a quorum is present, the nominees for directors receiving the highest number of votes from the stockholders present in person or by proxy and entitled to vote shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders at the first annual meeting held, or at a special

meeting called for the purpose, after such increase has been approved.'

XXXX'

'Section 4. Nomination and Election of Independent Directors. XXXX'

'Section 5. Quorum and Manner of Acting. Except as otherwise provided by statute or by these By-Laws, a majority of the directors shall constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present at any meeting **(whether in person or remote communication as the SEC shall allow under its guidelines)** at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.'

A director may attend a meeting of the Board of Directors by teleconference, videoconference, or through similar modes of modern communication technology. If a director attends a meeting through teleconferencing or video conferencing, such meetings shall be properly recorded with appropriate tapes, discs, and/or other recording material which shall be properly stored for safekeeping, in addition to the secretary of such meeting maintaining written minutes thereof.

'Section 6. Place of Meetings. XXXX'

'Section 7. Organization Meeting. XXXX'

'Section 8. Regular Meetings. Regular meetings of the Board of Directors shall be held at such places and at such times as Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day not a legal holiday. Notice of regular meetings **may be given through personal delivery, regular or electronic mail or such other manner as the SEC will allow under its guidelines.**

Section 9. Special Meetings; Notice. Special meetings of the Board of Directors shall be held when called by the Chairman of the Board, whenever there shall be one in office, or by the President, or by the Secretary at the request of any two (2) of the directors. Notice of each such meeting shall be **sent to each director through personal delivery, regular or electronic mail and such other manner as the SEC will allow under its guidelines,** addressed to him at his residence or usual place of business, at least

two (2) days before the day on which the meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the purpose thereof except as otherwise expressly provided in these By-Laws. Notice of any meeting of the Board need not be given to any director however, if waived by him in writing whether before or after such meeting is held or if he shall be present at the meeting; and any meeting of the Board shall be a legal meeting without any notice thereof having been given to any director, if all the directors shall be present thereat.

XXXX'

"RESOLVED, FURTHER, that any one of the officers of the Corporation be, as each of them is hereby, authorized and directed to execute and deliver the necessary certificates and other documents with the Securities and Exchange Commission and other government agencies and perform all actions as may be necessary to fully implement the foregoing resolutions."

C. OFFICERS

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation amends the SIXTH ARTICLE of its Amended By-Laws to read as follows:

'Section 1. Number. The officers of the Corporation shall be a Chairman of the Board, a President, **a Chief Executive Officer (CEO)** one or more Vice-Presidents, a Secretary, a Treasurer, **and a Compliance Officer**, and such other officers as may from time to time be elected or appointed by the Board of Directors. One person may hold any two compatible offices.'

'Section 2. Election, Term of Office and Qualifications. The President, **a Chief Executive Officer (CEO)** one or more Vice-Presidents, a Treasurer, a Secretary, **and a Compliance Officer** shall be elected annually by the Board of Directors, each of whom shall hold office until his successor is elected and qualified in his stead, or until he shall have resigned or shall have been removed in the manner hereinafter provided. Such other officers as may from time to time be elected or appointed by the Board of Directors shall hold office for such period, have such authority and perform such duties as provided in these By-Laws or as the Board of Directors may determine. The Chairman of the Board, if the Board shall elect a Chairman of the Board, and the President shall be chosen among the Directors. **The CEO need not to be a director.** The Secretary shall be a resident and citizen of the Philippines. **Two or more offices may be held by the same person whenever deemed necessary, convenient or expedient, unless otherwise provided by law**'

'Section 3. Removal. XXXX'

'Section 4. Resignation. XXXX'

'Section 5. Vacancies. XXXX'

'Section 6. The Chairman of the Board. XXXX'

'Section 7. The President. The President, shall have general and active care, supervision and direction of the business and affairs of the Corporation. He shall, if present, preside at all meetings of the stockholders and the Board of Directors, wherever there shall be no Chairman of the Board in office, or in the event of the death, absence or inability to act of the Chairman of the Board. He may sign with the Secretary or an Assistant Secretary any or all certificates of stock of the Corporation; may appoint and discharge, subject to the approval of the Directors, employees and agents of the Corporation and fix their compensation; shall see that the books, reports, statements and certificates required by law are properly kept, made and filed according to law; and in general shall perform all duties incident to the office of the President and such other duties as may from time to time be assigned to him by the Board of Directors or as prescribed by these By-Laws.'

'Section 8. Chief Executive Officer. The Chief Executive Officer (CEO) shall be responsible for the development of the strategic direction of the Corporation and shall focus on the macro perspective of the Corporation. The CEO shall report to and take instructions from the Board of Directors and in general shall perform all duties incident to the office of the CEO and such other duties as may from time to time be assigned to him by the Board of Directors or as prescribed by these By-Laws.'

'Section 9. Vice President. XXXX'

'Section 10. The Secretary. XXXX'

'Section 11. Assistant Secretaries. XXXX'

'Section 12. The Treasurer. XXXX'

'Section 13. Assistant Treasurer. XXXX'

'Section 14. Compliance Officer – The Compliance Officer shall have the following specific powers and duties, among others:

- a) **To ensure the compliance by the Corporation, its officers and directors with the relevant laws, the Revised Code of Corporate Governance, rules and regulations and all governance issuances of regulatory agencies;**
- b) **To appear before the SEC when summoned in relation to compliance with the Revised Code of Corporate Governance and other relevant rules and regulations; and**
- c) **To perform such other duties and responsibilities as may be provided by the Board and SEC.'**

'Section 15. Compensation. The By-Laws officers and all other officers may receive such performance-based remuneration tied to the officers' contributions to the Corporation. A director shall not be precluded from serving the corporation in any either capacity of an officer, agent, or otherwise, and receiving compensation therefor.'

"RESOLVED, FURTHER, that any one of the officers of the Corporation be, as each of them is hereby, authorized and directed to execute and deliver the necessary certificates and other documents with the Securities and Exchange Commission and other government agencies and perform all actions as may be necessary to fully implement the foregoing resolutions."

D. DIVIDENDS AND FINANCE

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation amends the SEVENTH ARTICLE of its Amended By-Laws to read as follows:

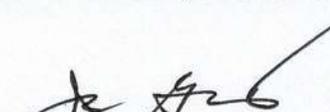
Section 3. External Auditors. External Auditors shall be designated by the Board of Directors prior to the close of the business in each fiscal year, who shall audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and shareholders of the annual balances of the said books which shall be prepared at the close of the said year under the direction of the Treasurer. No director or officer of the Corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of the

External Auditor. The compensation of the External Auditor shall be fixed by the Board of Directors.

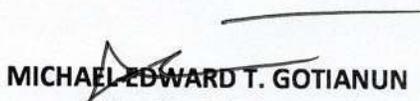
“RESOLVED, FURTHER, that any one of the officers of the Corporation be, as each of them is hereby, authorized and directed to execute and deliver the necessary certificates and other documents with the Securities and Exchange Commission and other government agencies and perform all actions as may be necessary to fully implement the foregoing resolutions.”

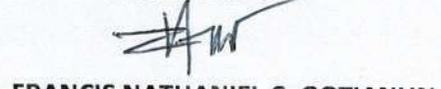
2. The foregoing resolutions amending the Third, Fourth, Sixth, and Seventh Articles of the Amended By-Laws of the Corporation were subsequently approved by the stockholders owning or representing at least two-thirds of the subscribed and outstanding capital stock of the Corporation at the Annual Stockholders’ Meeting held on 28 April 2023.
3. All the requirements of Section 47 of the Revised Corporation Code of the Philippines have been complied with attached is the Amended By-Laws of the Corporation as herein amended.

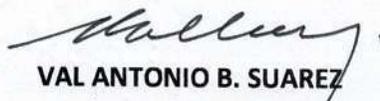
IN TRUTH WHEREOF, we have hereunto affixed our signature this _____

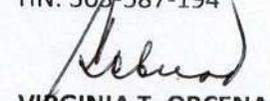

JONATHAN T. GOTIANUN
Chairman of the Board
TIN 107-995-683


LOURDES JOSEPHINE GOTIANUN-YAP
President/CEO
TIN 107-996-643


MICHAEL EDWARD T. GOTIANUN
Vice President
TIN. 104-814-293


FRANCIS NATHANIEL C. GOTIANUN
Director
TIN. 303-587-194


VAL ANTONIO B. SUAREZ
Independent Director
116-284-177


VIRGINIA T. OBCENA
Independent Director
TIN 106-194-658


LINDEZA R. ROGERO-GAVINO
Corporate Secretary
TIN. 177-772-225

JUL 21 2023

SUBSCRIBE AND SWORN to before me this _____ day of _____ at Mandaluyong City. Affiants exhibited to me their competent evidence of identity as follows:

Name	Competent Evidence of Identity	Place of Issue/Date of Issue/Date of Expiry
Jonathan T. Gotianun	Passport ID No. P5509919A	Department of Foreign Affairs Manila/January 03, 2018/January 02, 2028
Lourdes Josephine Gotianun-Yap	Senior Citizen ID No. 43899	Republic of the Philippines Office of the Senior Citizen Affairs City of Mandaluyong / August 06, 2015
Michael Edward T. Gotianun	Passport ID No. P8944570A	Department of Foreign Affairs South / 28 September 2018 / 27 September 2028
Francis Nathaniel C. Gotianun	Passport ID No. P3161179B	Department of Foreign Affairs NCR East / September 12, 2019 / September 19 2029
Virginia T. Obcena	Passport ID No. P7582624A	Department of Foreign Affairs NCR South / 19 June 2018
Val Antonio B. Suarez	IBP Lifetime Member No, 01967	Integrated Bar of the Philippines Pasig City
Lindeza R. Rogero-Gavino	Passport ID No. P2326165C	Department of Foreign Affairs Manila/10 November 2022/09 November 2023

Doc No. 119;
Page No. 25;
Book No. 70;
Series of 2023.

JOVEN G. SEMILLANO

NOTARY PUBLIC FOR CITY OF MANDALUYONG
COMMISSION NO. 0285-23 UNTIL DECEMBER 31, 2024
IBP LIFETIME NO. 011302; 12-28-12; RIZAL
ROLL NO. 53970
PTR NO. 5110440; 1-3-23; MANDALUYONG
MCLE COMPLIANCE NO. VII 0010250 14 APRIL 2025
UG03 CITYLAND SHAW TOWER,
SHAW BLVD. MANDALUYONG CITY