

August 1, 2025

via SEC eFAST

SECURITIES AND EXCHANGE COMMISSION

SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-Air, Makati City

ATTENTION : **DIR. OLIVER O. LEONARDO**
Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION : **ATTY. JOHANNE DANIEL M. NEGRE**
Officer-in-Charge, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City

ATTENTION : **ATTY. SUZY CLAIRE R. SELLEZA**
Head, Issuer Compliance and Disclosures Department

Gentlemen:

Please see attached the SEC Form 17-C (Current Report) of Aboitiz Equity Ventures Inc. filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES INC.

By:



SAMMY DAVE A. SANTOS

Assistant Corporate Secretary

COVER SHEET

C E O 2 5 3 6

S.E.C. Registration Number

A B O I T I Z E Q U I T Y V E N T U R E S I N C .

(Company's Full Name)

A Y A L A T R I A N G L E G A R D E N S T O W E R

2 , P A S E O D E R O X A S , C O R N E R

M A K A T I A V E N U E , M A K A T I C I Y ,

M E T R O M A N I L A , P H I L I P P I N E S

(Business Address: No. Street City / Town / Province)

CONNIE G. CHU

(02) 8 886-2800

1 2 3 1

Month Day Fiscal Year

1 7 - C

FORM TYPE

4th Monday of April

0 4 2 8

Month Day Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

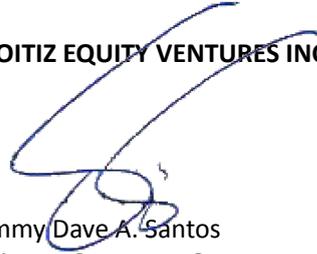
Remarks = Pls. use black ink for scanning purposes

SIGNATURE (S)

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

ABOITIZ EQUITY VENTURES INC.

By:



Sammy Dave A. Santos
Assistant Corporate Secretary

Date: August 1, 2025

PSE Disclosure Form 4-3 – Amendments to Articles of Incorporation

References: SRC Rule 17 (SEC Form 17-C) and Sections 4.4 of the Revised Disclosure Rules

DISCLOSURE
Amendment to Articles of Incorporation

Subject of the Disclosure	Amendment to Article III of the Articles of Incorporation (AOI) of Aboitiz Equity Ventures Inc. (“AEV”, or the “Company”).	
Background/Description of the Disclosure	To change the Company’s principal place of business to its future corporate headquarters in Makati City.	
Date of Approval by Board of Directors	January 28, 2025	
Date of Approval by Stockholders	April 28, 2025	
Other Relevant Regulatory Agency, if applicable	N/A	
Date of Approval by Relevant Regulatory Agency, if applicable	N/A	
Date of Approval by Securities and Exchange Commission	<u>July 29, 2025</u>	
Date of Receipt of SEC approval	<u>August 1, 2025</u>	
Amendment(s)		
Article and Section Nos.	From	To
Article III	THIRD : That the place where the principal office of the corporation is to be established or located is at 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines.	THIRD : That the place where the principal office of the corporation is to be established or located is at <u>Ayala Triangle Gardens Tower 2, Paseo de Roxas, Corner Makati Avenue, Makati City, Metro Manila, Philippines.</u>
Rationale for the amendment(s)	The Company is relocating its headquarters to Makati City to conduct its business operations in a more accessible location to better serve stakeholders.	
The timetable for the effectivity of the amendment(s)		
Expected date of filing the amendments to the Articles of Incorporation with the SEC	<u>July 4, 2025</u>	
Expected date of SEC approval of the Amended Articles of Incorporation	<u>July 29, 2025</u>	
Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any	AEV’s operations will remain unaffected and will continue business as usual. No impact on AEV’s capital structure.	
Other Relevant Information	<u>The disclosure is being amended to reflect the receipt of the approval from the Securities and Exchange Commission and to include a copy of the approved Amended Articles of Incorporation.</u>	



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.: CEO0002536

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

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended Articles of Incorporation of the

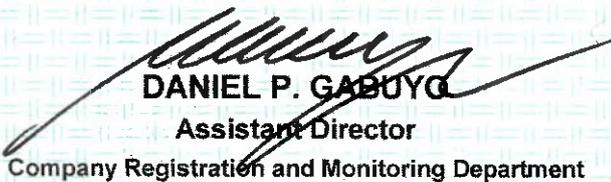
**ABOITIZ EQUITY VENTURES INC.
(Change of Principal Office Address and Article VII)**

copy annexed, adopted on January 28, 2025 and March 26, 2025 by unanimous vote of the Board of Directors and on April 28, 2025 by the vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, this 29th day of July, Two Thousand Twenty-Five.




DANIEL P. GABUYO
Assistant Director
Company Registration and Monitoring Department

**COVER SHEET
COMPANY REGISTRATION AND MONITORING DEPARTMENT**

Nature of Application
Amendment of Articles of Incorporation and By-Laws

SEC Registration Number
C E O 2 5 3 6

Company Name
A B O I T I Z E Q U I T Y V E N T U R E S I N C .

AMENDED TO:
 New Company Name

Principal Office (No./Street/Barangay/City/Town/Province)
**A Y A L A T R I A N G L E G A R D E N S T O W E R 2 ,
 P A S E O D E R O X A S , C O R N E R M A K A T I A V E N U E
 M A K A T I C I T Y , M E T R O M A N I L A ,
 P H I L I P P I N E S**

COMPANY INFORMATION

Company's Email Address AEV_BoardSecretariat@aboitiz.com	Company's Telephone Number/s {02} 8886-2800	Mobile Number 0917 328 5846
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CONTACT PERSON INFORMATION
The designated contact person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person SAMMY DAVE A. SANTOS	Email Address sammy.santos@aboitiz.com	Telephone Number/s {02} 8886-2800	Mobile Number 0917 633 2928
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Contact Person's Address
Ayala Triangle Gardens Tower 2, Paseo de Roxas, Corner Makati Avenue, Makati City, Metro Manila, Philippines

 To be accomplished by CRMD Personnel

	Date	Signature
Assigned Processor:	_____	_____
Document I.D.	_____	_____
Received by Corporate Filing and Records Division (CFRD)	_____	_____
Forwarded to:		
<input type="checkbox"/> Corporate and Partnership Registration Division	_____	_____
<input type="checkbox"/> Green Lane Unit	_____	_____
<input type="checkbox"/> Financial Analysis and Audit Division	_____	_____
<input type="checkbox"/> Licensing Unit	_____	_____
<input type="checkbox"/> Compliance Monitoring Division	_____	_____

AMENDED ARTICLES OF INCORPORATION

OF

ABOITIZ EQUITY VENTURES INC.
(Formerly: CEBU PAN ASIAN HOLDINGS CORPORATION)
(As amended on November 27, 1993)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, citizens and residents of the Republic 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:

ABOITIZ EQUITY VENTURES INC.
(Formerly: CEBU PAN ASIAN HOLDINGS CORPORATION)
(As amended on November 27, 1993)

SECOND: That the purposes for which the said corporation is formed are:

PRIMARY PURPOSE

To invest in, hold, own, purchase, acquire, lease, contract, operate, improve, develop, manage, grant, sell, exchange, or otherwise dispose of real and personal properties of every kind and description, including shares of stock, bonds, and other securities or evidence of indebtedness of any other corporation, association, firm, or entity, domestic or foreign, where necessary or appropriate, and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned, without acting as, or engaging in, the business of an investment company, or dealer or broker in securities, and to act as managers or managing agents of persons, firms, associations, corporations, partnerships, and other entities; to provide management, investment and technical advise for commercial, industrial and other kinds of enterprises; and to undertake, carry on, assist or participate in the promotion, organization, management, liquidation, or reorganization of corporations, partnerships and other entities, and to perform all acts necessary and incidental to the furtherance of the foregoing primary purpose, including, but without limitation, to guarantee and act as surety to its affiliated companies, subsidiaries, and associates, and to allow the creation of lien upon all or any part of the properties and assets owned by the corporation, in order to meet the necessary financial requirements of its businesses, as may be authorized by its Board of Directors." (As amended on August 30, 1994; further amended by the Board of Directors on March 6, 2020 and the stockholders on April 27, 2020)

SECONDARY PURPOSES

1. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital, debentures and other evidence of indebtedness, or other

securities, as may be deemed expedient, for any business or property acquired by the corporation.

2. To borrow or raise money necessary to meet the financial requirements of its businesses and for any of the purposes of the corporation, and from time to time, to draw, make, accept, endorse, transfer, assign, execute, and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and other evidence of indebtedness or issue third party accommodations, sureties to its affiliated corporations and guarantees, or otherwise lend its credit to another person or corporation, and for the purpose of securing any of its obligations or contracts, to convey, transfer, assign, deliver, mortgage and/or pledge, or enter into deed of trust or allow the creation of lien upon, all or any part of the properties or assets at any time held or owned by the corporation, and to issue pursuant to law shares of its capital stock, debentures, and other evidence of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business.
3. To invest and deal with 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, properties, and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept.
4. To aid in any manner any corporation, association or trust estate, domestic or foreign, or any firm or individual, of which any shares of stock or any bonds, debentures, notes, securities, evidence of indebtedness, contracts or obligations are held by or for this corporation, directly or indirectly or through other corporations or otherwise.
5. To enter into any lawful arrangement for sharing profits, union of interests, unitization of farmout agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person, or governmental, municipal, or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this corporation.
6. To acquire, or obtain from any government or authority, national, provincial, municipal, or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses, and concessions as may be conducive to any of the objects of the corporation.
7. To establish and operate one or more offices or agencies and to carry on any or all of its operations and business without any restrictions as to place or amount, including the right to hold, purchase, acquire, lease, mortgage, pledge, and convey or otherwise deal in and with real and personal property anywhere within the Philippines.
8. To distribute dividends, the surplus profits of the corporation to the stockholders thereof in kind or in cash, namely, properties of the corporation, particularly any shares of stock, debentures or securities of other companies belonging to this corporation.
9. To offer shares of its original or increased capital stock to the public for subscription and increased capitalization, subject to the requirements provided by law.

10. To enter into and perform contracts of any kind, and nature and business purpose with any person, firm, or corporation; including but not limited to contracts creating rights, easements, and other privileges relating to any of the property, real or personal, of any kind owned by the corporation; and in the conduct of its business and for the purpose of attaining or furthering any of its purposes, to do any and all other acts and things, to exercise any and all other powers which a natural person could do and exercise and which are now or may hereafter be authorized by law.

(As amended by the Board of Directors on March 27, 2014 and the Stockholders on May 19, 2014)

11. To conduct and transact any and all lawful business, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation.

THIRD : That the place where the principal office of the corporation is to be established or located is at Avala Triangle Gardens Tower 2, Paseo de Roxas, Corner Makati Avenue, Makati City, Metro Manila, Philippines. (As amended by the Board of Directors on January 28, 2025 and the Stockholders on April 28, 2025)

FOURTH. That the term for which said corporation is to exist is perpetual from and after the date of incorporation, as provided in Section 11 of the Revised Corporation Code of the Philippines. (As amended by the Board of Directors on March 6, 2020 and the stockholders on April 27, 2020)

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

NAMES	NATIONALITY	RESIDENCE
Alberto de Rotaeché	Filipino	Guadalupe Heights, V. Rama, Cebu City
Mariano G. Perdices	Filipino	13 Molave St., Camputhaw, Cebu City
Matthias G. Mendezona	Filipino	No. 4 Fernandez Compound, Banawa, Cebu City
Julio M. Antunez	Filipino	Ma. Luisa Estate Park, Banilad, Cebu City
Corona C. Fernan	Filipino	Rosalina Vil. Banawa, Cebu City

SIXTH. That the number of directors of said corporation shall be Nine (9) and that the names, nationalities, and residences of the directors who are to serve until their successors are elected and qualified as provided by in the by-laws, as are follows: (As amended by the stockholders on June 25, 1994 and on May 18, 2009)

NAMES	NATIONALITY	RESIDENCE
Alberto de Rotaeché	Filipino	Guadalupe Heights, V. Rama, Cebu City
Mariano G. Perdices	Filipino	13 Molave St., Camputhaw, Cebu City
Matthias G. Mendezona	Filipino	No. 4 Fernandez Compound, Banawa, Cebu City
Julio M. Antunez	Filipino	Ma. Luisa Estate Park, Banilad, Cebu City

SEVENTH. That the authorized capital stock of said corporation is TEN BILLION (P10,000,000,000.00) PESOS, and said capital stock is divided into:

1. Nine Billion Six Hundred Million (9,600,000,000) COMMON SHARES with a par value of One Peso (P1.00) per share;
2. Four Hundred Million (400,000,000) PREFERRED SHARES with a par value of One Peso (P1.00) per share. (As amended by the stockholders on November 27, 1993, February 22, 1994, June 25, 1994, May 13, 1996 and further amended on July 21, 1999 by the written assent of the stockholders in accordance with Section 16 of the Corporation Code)

PREFERRED shares shall be non-voting, non-convertible, and shall have preference over common shares in case of liquidation or dissolution of the corporation. The Board of Directors or the Executive Committee is expressly authorized to issue preferred shares in one or more series, establish and designate each particular series of preferred shares, fix the number of shares to be included in the series, and to determine the dividend rate, issue price, designations, relative rights, preferences, privileges and limitations of the preferred shares and/or series of shares. Preferred shares may or may not be cumulative, participating, or redeemable, as may be determined by the Board of Directors or the Executive Committee.

Upon redemption, preferred shares (whether unissued, issued and outstanding, including all existing treasury shares) shall not be considered retired, but may be reissued under such terms and conditions as may be determined by the Board of Directors or the Executive Committee. (As Amended by the Board of Directors on March 6, 2020 and stockholders on April 27, 2020)

The Board of Directors or the Executive Committee is expressly authorized to determine whether the common or preferred shares shall be, upon their issuance or re-issuance, listed with the facilities of the Philippine Stock Exchange (PSE), or in such other exchanges as the Board of Directors may deem appropriate with full authority to apply for one or more such listing/s at the relevant time/s. (As amended by the Board of Directors on March 26, 2025 and the Stockholders on April 28, 2025)

No holder of shares of the capital stock of any class of the corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the corporation whether now or hereafter authorized, other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time set. (As amended by the written assent of the stockholders in accordance with Section 16 of the Corporation Code on July 21, 1999)

EIGHTH. That the amount of said capital stock which has been actually subscribed is Five Million (P5,000,000.00) Pesos and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

Name	Citizenship	No. of Shares	Amount Subscribed
Alberto de Rotaache	Filipino	2,000,000	P 2,000,000.00
Mariano G. Perdices, Jr.	Filipino	1,500,000	1,500,000.00
Matthias G. Mendezona	Filipino	500,000	500,000.00
Julio M. Antunez	Filipino	500,000	500,000.00
Corona C. Fernan	Filipino	500,000	500,000.00
Total		5,000,000	5,000,000.00

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

Name	Amount Paid
Alberto de Rotaeche	P 500,000.00
Mariano G. Perdices, Jr.	375,000.00
Matthias G. Mendezona	125,000.00
Julio M. Antunez	125,000.00
Corona C. Fernan	<u>125,000.00</u>
Total	1,250,000.00

TENTH. That no issuance or transfer of shares of stock of the corporation which would reduce the stock ownership of Filipino citizens to less than the minimum percentage of the outstanding capital stock required by law to be owned by Filipino citizens shall be allowed or permitted to be recorded in the books of the corporation. This restriction shall be printed or indicated in all the certificates of stock to be issued by the corporation.

ELEVENTH. That ALBERTO DE ROTAECHE has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and shall have qualified in accordance with the by-laws; and that, as such Treasurer, he/she has been authorized to receive for the corporation, and to issue in its name receipts for all subscriptions paid in by the subscribers.

IN W ITNESS WHEREOF, we have hereunto set our hands this 6th day of September 1989 at Cebu City, Philippines.

(SGD) ALBERTO DE ROTAECHE

(SGD) MARIANO G. PERDICES, JR.

(SGD) MATTHIAS G. MENDEZONA

(SGD) JULIO M. ANTUNEZ

(SGD) CORONA C. FERNAN

With my marital consent: (SGD) FRANCISO FERNAN
SIGNED IN THE PRESENCE OF:

(SGD) C.S. CABILES

(SGD) DANILO I. MARTIN

ACKNOWLEDGMENT

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

Before me, a Notary Public, in and for Cebu City, Philippines, this 6th day of September 1989, personally appeared:

Names	Res. Cert. No.	Date/Place issued
Alberto de Rotaache	05972585	Cebu City-Feb. 6/89
Mariano G. Perdices, Jr.	05978512	Cebu City-Feb. 20/89
Matthias G. Mendezona	07528282	Cebu City-March 17/89
Julio M. Antunez	05991986	Cebu City-Feb. 28/89
Corona C. Fernan	05972643	Cebu City-Feb. 17/89

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 WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and place first above written.

Doc. No. 309;
Page No. 63;
Book No. 67;
Series of 1989.

(SGD) DELFIN H. DECIERDO
NOTARY PUBLIC
Until December 31, 1990
PTR No. 563219 Issued on
Jan. 3/89 at Cebu City
TAN-D2636-GO538-A-8

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

TREASURER'S AFFIDAVIT

ALBERTO DE ROTAECHÉ, being first duly sworn, depose and state:

That he was duly elected by the subscribers named in the foregoing Articles of Incorporation as Treasurer of the corporation to act as such until his successor has been duly elected and qualified in accordance with the By-laws of the corporation and as such Treasurer, he has been authorized by the subscribers to receive for the corporation all subscriptions paid in by the subscribers for the capital stock: that out of the authorized capital stock, FIVE MILLION (P5,000,000.00) PESOS, has been actually subscribed and that of said subscription ONE MILLION TWO HUNDRED FIFTY THOUSAND PESOS (P1,250,000.00) has been paid in cash to him for the benefit and to the credit of the corporation; and that at least twenty-five (25%) percent of the entire number of authorized shares of capital stock has been subscribed; and that at least twenty-five (25%) percent of such subscribed has been actually paid up to him for the benefit and to the credit of the corporation.

(SGD) ALBERTO DE ROTAECHÉ
Treasurer-in-Trust

SUBSCRIBED AND SWORN to before me this 7th day of September 1989 at the City of Cebu, Philippines; affiant having exhibited to me his Res. Cert. No. 05972585 issued at Cebu City on Feb. 16, 1989.

Doc. No. 312;
Page No. 64;
Book No. 47;
Series of 1989.

(SGD) DELFIN H. DECIERDO
NOTARY PUBLIC
Until December 31, 1990
PTR No. 563219 Issued on
Jan. 3/89 at Cebu City
TAN-D2636-GO538-A-8



ANNEX "D" - ANNOTATION

ARTICLES OF INCORPORATION

ORGANIZATIONAL DETAIL

TRN-R072025-SECWMTCS7RKCX

Corporate Name	ABOITIZ EQUITY VENTURES INC.
Date of Approval by the Commission	
Approved by Unanimous of the Directors	28 January 2025 <i>March 24, 2025</i>
Approved by the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock	28 April 2025
Subject of Amendment	Others: Article SEVENTH

TO

ARTICLE SEVENTH

"SEVENTH. That the authorized capital stock of said corporation is TEN BILLION (P10,000,000,000.00) PESOS, and said capital stock is divided into: 1. Nine Billion Six Hundred Million (9,600,000,000) COMMON SHARES with a par value of One Peso (P1.00) per share; 2. Four Hundred Million (400,000,000) PREFERRED SHARES with a par value of One Peso (P1.00) per share. PREFERRED shares shall be non-voting, non-convertible, and shall have preference over common shares in case of liquidation or dissolution of the corporation. The Board of Directors or the Executive Committee is expressly authorized to issue preferred shares in one or more series, establish and designate each particular series of preferred shares, fix the number of shares to be included in the series, and to determine the dividend rate, issue price, designations, relative rights, preferences, privileges and limitations of the preferred shares and/or series of shares. Preferred shares may or may not be cumulative, participating, or redeemable, as may be determined by the Board of Directors or the Executive Committee. Upon redemption, preferred shares (whether unissued, issued and outstanding, including all existing treasury shares) shall not be considered retired, but may be reissued under such terms and conditions as may be determined by the Board of Directors or the Executive Committee. The Board of Directors or the Executive Committee is expressly authorized to determine whether the common or preferred shares shall be, upon their issuance or re-issuance, listed with the facilities of the Philippine Stock Exchange (PSE), or in such other exchanges as the Board of Directors may deem appropriate with full authority to apply for one or more such listing/s at the relevant time/s. No holder of shares of the capital stock of any class of the corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the corporation whether now or hereafter authorized, other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time set."

FROM

ARTICLE SEVENTH

"SEVENTH. That the authorized capital stock of said corporation is TEN BILLION (P10,000,000,000.00) PESOS, and said capital stock is divided into: 1. Nine Billion Six Hundred Million (9,600,000,000) COMMON SHARES with a par value of One Peso (P1.00) per share; 2. Four Hundred Million (400,000,000) PREFERRED SHARES with a par value of One Peso (P1.00) per share. PREFERRED shares shall be non-voting, non-convertible, and shall have preference over common shares in case of liquidation or dissolution of the corporation. The Board of Directors or the Executive Committee is expressly authorized to issue preferred shares in one or more series, establish and designate each particular series of preferred shares, fix the number of shares to be included in the series, and to determine the dividend rate, issue price, designations, relative rights, preferences, privileges and limitations of the preferred shares and/or series of shares. Preferred shares may or may not be cumulative, participating, or redeemable, as may be determined by the Board of Directors or the Executive Committee. Upon redemption, preferred shares (whether unissued, issued and outstanding, including all existing treasury shares) shall not be

considered retired, but may be reissued under such terms and conditions as may be determined by the Board of Directors or the Executive Committee. No holder of shares of the capital stock of any class of the corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the corporation whether now or hereafter authorized, other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time set.”

ORGANIZATIONAL DETAIL

TRN-R072025-SECWMTCS7RKCX

Corporate Name	ABOITIZ EQUITY VENTURES INC.
Date of Approval by the Commission	
Approved by Unanimous of the Directors	28 January 2025
Approved by the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock	28 April 2025
Subject of Amendment	Change of Principal Office Address

TO AYALA TRIANGLE GARDENS TOWER 2 PASEO DE ROXAS CORNER MAKATI AVENUE BEL-AIR
1226 CITY OF MAKATI
FOURTH DISTRICT NATIONAL CAPITAL REGION (NCR)

FROM 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines

BY-LAWS

ORGANIZATIONAL DETAIL

TRN-R072025-SECWMTCS7RKCX

Corporate Name	ABOITIZ EQUITY VENTURES INC.
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	28 April 2025
Approved by Unanimous of the Directors	28 January 2025
Subject of Amendment	Others: Articles I SECTION 1, I SECTION 3, I SECTION 8, II SECTION 1, II SECTION 2, II SECTION 4 and IV SECTION 6

TO **ARTICLE I SECTION 1**
SECTION 1 Annual Meeting - The annual meeting of the stockholders shall be held, if practicable, at the principal office of the Company at Ayala Triangle Gardens Tower 2, Paseo de Roxas, Corner Makati Avenue, Makati City, Metro Manila, Philippines, or in lieu thereof at any location within Metro Manila that the Board of Directors may approve, and at a time to be announced by the Board of Directors on the day which is the 4th MONDAY OF APRIL of each year; provided that if such day is a legal holiday, the annual meeting of the stockholders shall be held on the next succeeding business day.

ARTICLE I SECTION 3
SECTION 3. Notices – Notice of time and place of annual or special meetings of the stockholders shall be given personally, by mail addressed to each stockholder of record at the address left by such stockholder with the Corporate Secretary of the Corporation or at his last known address, by telefacsimile, electronic mail, publication in

a newspaper of general circulation, or any other manner as the Securities and Exchange Commission shall allow under its rules and regulations, at least twenty one (21) days before the date set for such meetings; Provided, however, that in the case of special meetings, notice shall be given at least one (1) week before the said meeting and shall state the object or objects of the same. For this purpose, the Corporate Secretary may require stockholders to provide their updated electronic mail (e-mail) address through which notices from the Corporation may be sent.

ARTICLE I SECTION 8

SECTION 8. Minutes – Minutes of all meetings of the stockholders shall be kept and preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law or rules and regulations as may be issued by the Securities and Exchange Commission from time to time.

ARTICLE II SECTION 1

SECTION 1. Qualification and Election – xxxxxxxx Nominations for election of members of the Board of Directors by stockholders shall be accepted starting January 1 of the year in which such nominee is to serve. Nominations shall be closed by February 15 of the same year, except as may be provided by the Board of Directors in appropriate guidelines that it may promulgate from time to time in compliance with law. xxxxxxxxx

ARTICLE II SECTION 2

SECTION 2. Independent Directors - The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the entire Board membership, whichever is lesser. The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, and circulars and guidelines that the Securities and Exchange Commission may issue from time to time.

ARTICLE II SECTION 4

SECTION 4. Meetings – The Board of Directors shall hold a meeting, for organization and for the election of officers, immediately after their election, of which meeting no notice is required. Thereafter, the Board of Directors shall hold regular meetings at such frequency and dates as the Board may determine in its discretion. Special meetings of the Board of Directors may be called by the Chairman or the President or on the written request of two (2) directors on two (2) day's prior notice to each director personally, in writing, by telefacsimile, electronic media, and such meeting may be held any place within the Philippines. xxxxxxxxxxxxx

ARTICLE IV SECTION 6

SECTION 6. Loss or Destruction of Certificates – The Board of Directors may direct a new certificate of stock to be issued in place of any certificate alleged to have been lost, stolen, or destroyed. The Board of Directors authorizing such issue of a new certificate, may, in its discretion, require the owner of the stock or his legal representative to furnish proof by affidavit or otherwise to the satisfaction of the Board as to ownership of the stock alleged to have been lost, stolen, or destroyed, and the facts which supported its loss or destruction. The Board of Directors may also require him to give notice of such loss, theft, or destruction by publication or otherwise, as it may direct, and cause the delivery to the Corporation of a bond with or without sureties in such sum as it may direct, indemnifying the Corporation from any claims that may be made against it by reason of the issue of such new certificate. If a contest has been presented to the Corporation or if an action is pending in court regarding the ownership of the certificate of stock which has been alleged lost, stolen, or destroyed, the Corporation may refuse to issue a new certificate of stock until the court renders a final decision regarding the ownership of the certificate of stock which has been alleged lost, stolen, or destroyed. Except in case of fraud, bad faith, or negligence on the part of the Corporation and its officers, no action may be brought against the Corporation which shall have issued a certificate of stock in lieu of those lost, stolen or destroyed pursuant to the procedure set forth above.

FROM

ARTICLE I SECTION 1

SECTION 1 Annual Meeting - The annual meeting of the stockholders shall be held, if practicable, at the principal office of the Company at 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines, or in lieu thereof at any location within Metro Manila that the Board of Directors may approve, and at a time to be announced by the Board of Directors on the day which is the 4th MONDAY OF APRIL of each year; provided that if such day is a legal holiday, the annual meeting of the stockholders shall be held on the next succeeding business day.

ARTICLE I SECTION 3

SECTION 3. Notices – Notice of time and place of annual or special meetings of the stockholders shall be given personally, by mail addressed to each stockholder of record at the address left by such stockholder with the Corporate Secretary of the Corporation or at his last known address, by telefacsimile, electronic mail or publication

in a newspaper of general circulation, at least fifteen (15) days before the date set for such meetings; Provided, however, that in the case of special meetings, notice shall be given at least five (5) days before the said meeting and shall state the object or objects of the same. Failure or irregularity of notice of any annual or special meeting shall not invalidate such meetings or any proceedings when all the stockholders are present and voting thereat without protest.

ARTICLE I SECTION 8

SECTION 8. Minutes – Minutes of all meetings of the stockholders shall be kept and preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE II SECTION 1

SECTION 1. Qualification and Election – xxxxxxxx Nominations for election of members of the Board of Directors by stockholders must be received by the Corporate Secretary no less than fifteen (15) working days prior to the date of the regular annual stockholders' meeting, except as may be provided by the Board of Directors in appropriate guidelines that it may promulgate from time to time in compliance with law. xxxxxxxxx

ARTICLE II SECTION 2

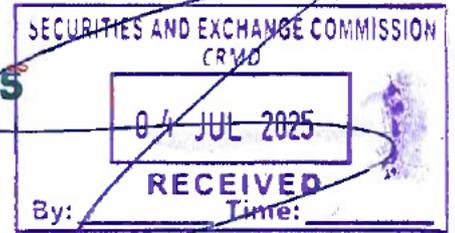
SECTION 2. Independent Directors - The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the entire Board membership, whichever is lesser. The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, as the same may be amended from time to time.

ARTICLE II SECTION 4

SECTION 4. Meetings – The Board of Directors shall hold a meeting, for organization and for the election of officers, immediately after their election, of which meeting no notice is required. Thereafter, the Board of Directors shall hold regular meetings at least quarterly on such dates as it may fix. Special meetings of the Board of Directors may be called by the Chairman or the President or on the written request of two (2) directors on one day's prior notice to each director personally, in writing, by telefacsimile, electronic media, and such meeting may be held any place within the Philippines. xxxxxxxxxxxx

ARTICLE IV SECTION 6

SECTION 6. Loss or Destruction of Certificates – The Board of Directors may direct a new certificate of stock to be issued in place of any certificate theretofore issued and alleged to have been lost or destroyed. The Board of Directors authorizing such issue of a new certificate, may, in its discretion, require the owner of the stock or his legal representative to furnish proof by affidavit or otherwise to the satisfaction of the Board as to ownership of the stock alleged to have been lost or destroyed, and the facts which supported its loss or destruction. The Board of Directors may also require him to give notice of such loss or destruction by publication or otherwise, as it may direct, and cause the delivery to the Corporation of a bond with or without sureties in such sum as it may direct, indemnifying the Corporation from any claims that may be made against it by reason of the issue of such new certificate. The Board of Directors, however, may refuse in its discretion, to issue and such new certificate except pursuant to legal proceedings made and provided for in such case. In this connection, the provision of Sec. 73 of the Corporation Code shall be complied with.



DIRECTORS' CERTIFICATE

We, the undersigned members of the Board of Directors and the Corporate Secretary of **ABOITIZ EQUITY VENTURES INC.** (the "Company"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal address at 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines, do hereby certify that:

- (1) the amendments to the Company's Articles of Incorporation were approved in Regular Board Meetings held on January 28, 2025 and March 26, 2025, by the vote of at least a majority of the members of the Board of Directors and by the stockholders at the Company's Annual Stockholders' Meetings to be held on April 28, 2025 in accordance with Section 15 of the Revised Corporation Code;
- (2) the amendments to the Company's By-Laws were approved in a Regular Board Meeting held on January 28, 2025, by the vote of at least a majority of the members of the Board of Directors pursuant to the delegated authority approved and renewed by the stockholders representing at least 2/3 of the issued and outstanding capital stock in the Company's Annual Stockholders' Meetings held on May 18, 2009 and May 18, 2015 in Taguig City, respectively, and in accordance with Section 47 of the Revised Corporation Code;
- (3) The amendments consist of the following:
 - (a) Article III of the Company's Articles of Incorporation to update the principal place of business, reflecting the relocation of its corporate headquarters to Makati City.
 - (b) Article VII of the Company's Articles of Incorporation to delegate to the Board of Directors the authority to list the Company's Common or Preferred Shares.
 - (c) Section 1 of Article I of the Company's By-Laws to update the principal place of business, reflecting the relocation of its corporate headquarters to Makati City.
 - (d) Sections 3 and 8 of Article I, Sections 1, 2, and 4 of Article II, and Section 6 of Article IV, of the Company's B-Laws to align with the provisions of the Revised Corporation Code, the Company's updated corporate governance practices, and applicable SEC rules and regulations.

[Signature page follows]

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.



ENRIQUE M. ABOITIZ
Chairman of the Board
TIN: 

Countersigned:



CONNIE G. CHU
Corporate Secretary
TIN: 

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.



MIKEL A. ABOITIZ
Vice Chairman of the Board
TIN: 

Countersigned:



CONNIE G. CHU
Corporate Secretary
TIN: 

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.



ERRAMÓN ABOITIZ

Director

TIN: 

Countersigned:



CONNIE G. CHU

Corporate Secretary

TIN: 

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.



SABIN M. ABOITIZ
Director/President and Chief Executive Officer
TIN: 

Countersigned:



CONNIE G. CHU
Corporate Secretary
TIN: 

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.



ANA MARIA A. DELGADO
Director
TIN: 

Countersigned:



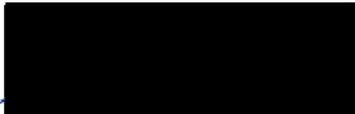
CONNIE G. CHU
Corporate Secretary
TIN: 

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.



JUSTO A. ORTIZ
Director
TIN: [REDACTED]

Countersigned:



CONNIE G. CHU
Corporate Secretary
TIN: [REDACTED]

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.

[REDACTED]

CÉSAR G. ROMERO
Lead Independent Director
TIN: [REDACTED]

Countersigned:

[REDACTED]

CONNIE G. CHU
Corporate Secretary
TIN: [REDACTED]

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.

[Redacted Signature]

JOANNE G. DE ASIS
Independent Director
TIN: [Redacted]

Countersigned:

[Redacted Signature]

CONNIE G. CHU
Corporate Secretary
TIN: [Redacted]

IN WITNESS WHEREOF, we have signed this Certificate this JUN 13 2025, in Taguig City, Philippines.

[Redacted Signature]

PETER D. MAQUERA
Independent Director
TIN: [Redacted]

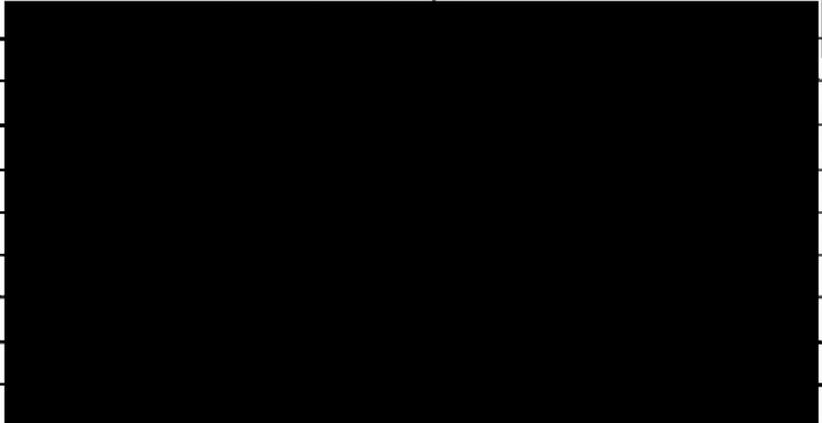
Countersigned:

[Redacted Signature]

CONNIE G. CHU
Corporate Secretary
TIN: [Redacted]

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

SUBSCRIBED AND SWORN TO before me this JUN 13 2025, in Taguig City, Philippines.
Affiants, who are personally known to me, presented their passports with the details shown below as follows:

NAME	COMPETENT IDENTIFICATION	DATE / PLACE ISSUED
Enrique M. Aboitiz		
Mikel A. Aboitiz		
Erramon I. Aboitiz		
Sabin M. Aboitiz		
Ana Maria A. Delgado		
Justo A. Ortiz		
Cesar G. Romero		
Joanne G. De Asis		
Peter D. Maquera		
Connie G. Chu		

Doc. No. 275 ;
Page No. 56 ;
Book No. XXI ;
Series of 2025.


ATTY. MARIE CHRISTINE DURAN-SCHULZE
Notary Public for Taguig City
NCC No. 39 (2025-2026) Expires on 12/31/2026
Unit 1210 High Street South Corporate Plaza Tower 2
26th St. Bonifacio Global City, Taguig City
Roll No. 56901; LM 18P No. 08178; 15 April 2009; RSM
PTR No. A-6396381; 01/02/2025; Taguig City
MCLE No. VIII-0008154 valid until 04/14/2028

Republic of the Philippines
Taguig City) S.S.

SECRETARY'S CERTIFICATE

I, CONNIE GO CHU, legal age, a Filipino, and resident of [REDACTED]
[REDACTED] after having been sworn to in accordance with
law hereby depose and state that:

I am the duly elected and qualified Corporate Secretary of ABOITIZ EQUITY
VENTURES INC., a corporation duly registered with the Commission and in good standing,
with principal office at - 32ND STREET, TAGUIG CITY, FOURTH DISTRICT, NATIONAL
CAPITAL REGION (NCR).

To the best of my knowledge, from the date of approval of the amendment/s by the
Board of Directors/Trustees in a meeting held on January 28, 2025 and the
Stockholders/Members in a meeting held on April 28, 2025 up to the date of filing of the
application for amendment of Articles of Incorporation and/or By-Laws with the Commission,
no action or proceeding has been filed or is pending before any Court involving an intra-
corporate dispute and/or any claim by any person or group against the board of
directors/trustees, individual director/trustee and/or major corporate officer/s of the
Corporation as its duly elected and/or appointed director/trustee or officer or vice versa.

IN WITNESS WHEREOF, I hereby signed this 26 day of JUN 27 2025 at
Taguig City.

[REDACTED]

CONNIE GO CHU
Corporate Secretary/Authorized Representative

SUBSCRIBED AND SWORN to before me on this 20 day of JUN 27 2025 in
Taguig City affiant/s exhibited to me his/her Identification Documents/Government
issued ID/s as follows: [REDACTED]

Doc.No. 358
Page No. 73
Book No. XXI
Series of 2025

[REDACTED]

ATTY. MARIE CHRISTINE DURAN-SCHULZE
Notary Public for Taguig City
NCC No. 39 (2025-2026) Expires on 12/31/2026
Unit 1210 High Street South Corporate Plaza Tower 2
26th St. Bonifacio Global City, Taguig City
Roll No. 56901; LM IBP No. 08178; 15 April 2009; RSM
PTR No. A-6396381; 01/02/2025; Taguig City
MCLE No. VIII-0008154 valid until 04/14/2028

SECRETARY'S CERTIFICATE

I, CONNIE GO CHU, legal age, a Filipino, and resident of [REDACTED]
[REDACTED] after having been sworn to in accordance with
law hereby depose and state that:

I am the duly elected and qualified Corporate Secretary of ABOITIZ EQUITY VENTURES INC., a corporation duly registered with the Commission and in good standing, with principal office at 32ND STREET, BONIFACIO GLOBAL CITY, TAGUIG CITY, METRO MANILA, PHILIPPINES.

To the best of my knowledge, from the date of approval of the amendment/s by the Board of Directors/Trustees in a meeting held on March 26, 2025 and the Stockholders/Members in a meeting held on April 28, 2025 up to the date of filing of the application for amendment of Articles of Incorporation and/or By-Laws with the Commission, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or any claim by any person or group against the board of directors/trustees, individual director/trustee and/or major corporate officer/s of the Corporation as its duly elected and/or appointed director/trustee or officer or vice versa.

IN WITNESS WHEREOF, I hereby signed this ___ day of JUN 27 2025 20___ at
_____.

[REDACTED]

CONNIE GO CHU
Corporate Secretary/Authorized Representative

SUBSCRIBED AND SWORN to before me on this ___ day of JUN 27 2025 in
Taguig City affiant/s exhibited to me his/her Identification Documents/Government
issued ID/s as follows: [REDACTED]

Doc.No. 359
Page No. 73
Book No. XXI
Series of 2025

[REDACTED]

ATTY. MARIE CHRISTINE DURAN-SCHULZE
Notary Public for Taguig City
NCC No. 39 (2025-2026) Expires on 12/31/2026
Unit 1210 High Street South Corporate Plaza Tower 2
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Roll No. 56901; LM IBP No. 08178; 15 April 2009; RSM
PTR No. A-6396381; 01/02/2025; Taguig City
MCLE No. VIII-0008154 valid until 04/14/2028



MARKETS AND SECURITIES REGULATION DEPARTMENT

18 June 2025

ABOITIZ EQUITY VENTURES INC.
NAC Tower, 32nd Street, Bonifacio Global City
Taguig City, Metro Manila

Gentlemen:

This refers to the email of ABOITIZ EQUITY VENTURES INC. (the "Company") requesting for comment and/or recommendation relative to the proposed amendment of its Articles of Incorporation ("AOI") and By-Laws as follows:

PROPOSED AMENDMENTS TO THE AOI

Table with 3 columns: ARTICLE, FROM, TO. It details proposed amendments for Article III (office location) and Article VII (authorized capital and share structure).

The SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-air, Makati City
(+63 2) 5322 7696
www.sec.gov.ph | lmessage@sec.gov.ph
https://linkr.ee/secphilippines

INVESTORS IN PEOPLE
We invest in people



	<p>designate each particular series of preferred shares, fix the number of shares to be included in the series, and to determine the dividend rate, issue price, designations, relative rights, preferences, privileges and limitations of the preferred shares and/or series of shares. Preferred shares may or may not be cumulative, participating, or redeemable, as may be determined by the Board of Directors or the Executive Committee.</p> <p>Upon redemption, preferred shares (whether unissued, issued and outstanding, including all existing treasury shares) shall not be considered retired, but may be reissued under such terms and conditions as may be determined by the Board of Directors or the Executive Committee.</p> <p>No holder of shares of the capital stock of any class of the corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the corporation whether now or hereafter authorized, other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time set."</p>	<p>designate each particular series of preferred shares, fix the number of shares to be included in the series, and to determine the dividend rate, issue price, designations, relative rights, preferences, privileges and limitations of the preferred shares and/or series of shares. Preferred shares may or may not be cumulative, participating, or redeemable, as may be determined by the Board of Directors or the Executive Committee.</p> <p>Upon redemption, preferred shares (whether unissued, issued and outstanding, including all existing treasury shares) shall not be considered retired, but may be reissued under such terms and conditions as may be determined by the Board of Directors or the Executive Committee.</p> <p><u>The Board of Directors or the Executive Committee is expressly authorized to determine whether the common or preferred shares shall be, upon their issuance or re-issuance, listed with the facilities of the Philippine Stock Exchange (PSE), or in such other exchanges as the Board of Directors may deem appropriate with full authority to apply for one or more such listing/s at the relevant time/s.</u></p> <p>No holder of shares of the capital stock of any class of the corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the corporation whether now or hereafter authorized, other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time set."</p>
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PROPOSED AMENDMENTS TO THE BY-LAWS

Article and Section Nos.	FROM	TO
Article I, Section 1	SECTION I Annual Meeting - The annual meeting of the stockholders shall be held, if practicable, at the principal office of the Company at 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines, or in lieu thereof at any location within Metro Manila that the Board of Directors may approve, and at a time to be announced by the Board of Directors on the day which is the 4th	SECTION I Annual Meeting - The annual meeting of the stockholders shall be held, if practicable, at the principal office of the Company at <u>Ayala Triangle Gardens Tower 2, Paseo de Roxas, Corner Makati Avenue, Makati City, Metro Manila, Philippines</u> , or in lieu thereof at any location within Metro Manila that the Board of Directors may approve, and at a time to be announced by the Board of

	MONDAY OF APRIL of each year; provided that if such day is a legal holiday, the annual meeting of the stockholders shall be held on the next succeeding business day.	Directors on the day which is the 4th MONDAY OF APRIL of each year; provided that if such day is a legal holiday, the annual meeting of the stockholders shall be held on the next succeeding business day.
Article I Section 3	SECTION 3. Notices - Notice of time and place of annual or special meetings of the stockholders shall be given personally, by mail addressed to each stockholder of record at the address left by such stockholder with the Corporate Secretary of the Corporation or at his last known address, by telefacsimile, electronic mail or publication in a newspaper of general circulation, at least fifteen (15) days before the date set for such meetings; Provided, however, that in the case of special meetings, notice shall be given at least five (5) days before the said meeting and shall state the object or objects of the same. Failure or irregularity of notice of any annual or special meeting shall not invalidate such meetings or any proceedings when all the stockholders are present and voting thereat without protest.	SECTION 3. Notices - Notice of time and place of annual or special meetings of the stockholders shall be given personally, by mail addressed to each stockholder of record at the address left by such stockholder with the Corporate Secretary of the Corporation or at his last known address, by telefacsimile, electronic mail, publication in a newspaper of general circulation, <u>or any other manner as the Securities and Exchange Commission shall allow under its rules and regulations</u> , at least <u>twenty one (21)</u> days before the date set for such meetings; Provided, however, that in the case of special meetings, notice shall be given at least <u>one (1) week</u> before the said meeting and shall state the object or objects of the same. <u>For this purpose, the Corporate Secretary may require stockholders to provide their updated electronic mail (e-mail) address through which notices from the Corporation may be sent.</u> x x x
Article I Section 8	SECTION 8. Minutes - Minutes of all meetings of the stockholders shall be kept and preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.	SECTION 8. Minutes - Minutes of all meetings of the stockholders shall be kept and preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law or <u>rules and regulations as may be issued by the Securities and Exchange Commission from time to time.</u>
Article II Section 1	SECTION 1. Qualification and Election - x x x Nominations for election of members of the Board of Directors by stockholders must be received by the Corporate Secretary no less than fifteen (15) working days prior to the date of the regular annual stockholders' meeting, except as may be provided by the Board of Directors in appropriate guidelines that it may promulgate from time to time in compliance with law. x x x	SECTION 1. Qualification and Election - x x x Nominations for election of members of the Board of Directors by stockholders <u>shall be accepted starting January 1 of the year in which such nominee is to serve. Nominations shall be closed by February 15 of the same year</u> , except as may be provided by the Board of Directors in appropriate guidelines that it may promulgate from time to time in compliance with law. x x x
Article II Section 2	SECTION 2. Independent Directors - The Corporation shall have at least two (2) independent directors or at least twenty	SECTION 2. Independent Directors - The Corporation shall have at least two (2) independent directors or at least twenty

	<p>percent (20%) of the entire Board membership, whichever is lesser.</p> <p>The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, as the same may be amended from time to time.</p>	<p>percent (20%) of the entire Board membership, whichever is lesser.</p> <p>The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, <u>and circulars and guidelines that the Securities and Exchange Commission may issue from time to time.</u></p>
Article II Section 4	<p>SECTION 4. Meetings - The Board of Directors shall hold a meeting, for organization and for the election of officers, immediately after their election, of which meeting no notice is required. Thereafter, the Board of Directors shall hold regular meetings at least quarterly on such dates as it may fix.</p> <p>Special meetings of the Board of Directors may be called by the Chairman or the President or on the written request of two (2) directors on one day's prior notice to each director personally, in writing, by telefacsimile, electronic media, and such meeting may be held any place within the Philippines.</p> <p style="text-align: center;">x x x</p>	<p>SECTION 4. Meetings - The Board of Directors shall hold a meeting, for organization and for the election of officers, immediately after their election, of which meeting no notice is required. Thereafter, the Board of Directors shall hold regular meetings at <u>such frequency and dates as the Board may determine in its discretion.</u></p> <p>Special meetings of the Board of Directors may be called by the Chairman or the President or on the written request of two (2) directors on <u>two (2)</u> day's prior notice to each director personally, in writing, by telefacsimile, electronic media, and such meeting may be held any place within the Philippines.</p> <p style="text-align: center;">x x x</p>
Article IV Section 6	<p>SECTION 6. Loss or Destruction of Certificates - The Board of Directors may direct a new certificate of stock to be issued in place of any certificate theretofore issued and alleged to have been lost or destroyed. The Board of Directors authorizing such issue of a new certificate, may, in its discretion, require the owner of the stock or his legal representative to furnish proof by affidavit or otherwise to the satisfaction of the Board as to ownership of the stock alleged to have been lost or destroyed, and the facts which supported its loss or destruction. The Board of Directors may also require him to give notice of such loss or destruction by publication or otherwise, as it may direct, and cause the delivery to the Corporation of a bond with or without sureties in such sum as it may direct, indemnifying the Corporation from any claims that may be made against it by reason of the issue of such new certificate. The Board of Directors, however, may refuse in its discretion, to issue such new certificate except pursuant to legal</p>	<p>SECTION 6. Loss or Destruction of Certificates - The Board of Directors may direct a new certificate of stock to be issued in place of any certificate alleged to have been lost, <u>stolen</u>, or destroyed. The Board of Directors authorizing such issue of a new certificate, may, in its discretion, require the owner of the stock or his legal representative to furnish proof by affidavit or otherwise to the satisfaction of the Board as to ownership of the stock alleged to have been lost, <u>stolen</u>, or destroyed, and the facts which supported its loss or destruction.</p> <p>The Board of Directors may also require him to give notice of such loss, <u>theft</u>, or destruction by publication or otherwise, as it may direct, and cause the delivery to the Corporation of a bond with or without sureties in such sum as it may direct, indemnifying the Corporation from any claims that may be made against it by reason of the issue of such new certificate. <u>If a contest has been presented to the Corporation or if an action is pending in</u></p>

	<p>proceedings made and provided for in such case. In this connection, the provision of Sec. 73 of the Corporation Code shall be complied with.</p>	<p><u>court regarding the ownership of the certificate of stock which has been alleged lost, stolen, or destroyed, the Corporation may refuse to issue a new certificate of stock until the court renders a final decision regarding the ownership of the certificate of stock which has been alleged lost, stolen, or destroyed.</u></p> <p><u>Except in case of fraud, bad faith, or negligence on the part of the Corporation and its officers, no action may be brought against the Corporation which shall have issued a certificate of stock in lieu of those lost, stolen or destroyed pursuant to the procedure set forth above.</u></p>
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Upon review of the Company's request and records, it appears that the proposed amendment is consistent with the disclosures made by the Company. Hence, based on this, our Department does not interpose any objection to the application for the amendment of its AOI and By-Laws.

However, within five (5) days from the approval of the application, the Company shall:

1. **FILE a duly accomplished Current Report (SEC Form 17-C)**, disclosing the Commission's approval of said amendment; and
2. **FILE a duly accomplished General Information Sheet (GIS)** that reflects the new information, together with a cover letter signed by the Corporate Secretary *(if applicable)*.

However, any infraction/violation of the subject corporation as far as monitoring and reportorial requirements as a holder of a secondary license supervised by our Department is concerned shall be dealt with separately and independently from the application applied for.

Our Department, nonetheless, defers to the discretion of the Company Registration and Monitoring Department of the Commission whether it will adopt this recommendation, considering that it has primary jurisdiction over registration of corporation and partnerships in general, as well as amendments to AOI and By-Laws. Furthermore, our comment is limited merely to this Department's regulatory requirements, and does not cover the substance of the application with respect to compliance with the Revised Corporation Code of the Philippines.

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

Very truly yours,



ATTY. OLIVER O. LEONARDO
Director