



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

SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

Company Reg. No. ASO92-06441

**CERTIFICATE OF FILING  
OF  
AMENDED BY-LAWS**


KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

**SOUTH CHINA RESOURCES, INC.**

copy annexed, adopted on May 24, 2011 by a majority vote of the Board of Directors and on May 27, 2011 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 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

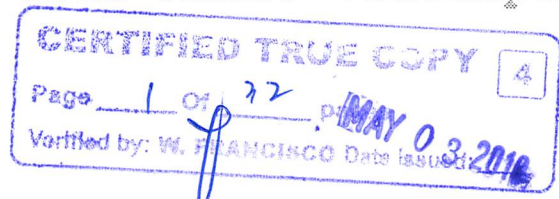
IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 5<sup>th</sup> day of October, Twenty Eleven.

  
**BENITO A. CATARAN**  
Director

Date: 2-5-2018 Time: 0:35:1 PM  
Company Registration and Monitoring Department

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ORIGINAL

Ms. Sabido  
9411 3d

COVER SHEET

A S 0 9 2 0 6 4 4 1

SEC Registration Number

S O U T H C H I N A R E S O U R C E S , I N C .

(Company's Full Name)

3 / F L O W R I S E P A C I F I C S T A R

B L D G . , S E N . G I L J . P U Y A T A V E .

M A K A T I C I T Y

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

Atty. Magilyn T. Loja

Contact Person

8403413-15

Company Telephone Number

AMENDED BY-LAWS

(last Friday of May)

1 2

Month

3 1

Day

Fiscal Year

FORM TYPE

0 5

Month

2 7

Day

Annual Meeting

Not Applicable

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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AMENDED BY LAWS  
OF  
SOUTH CHINA RESOURCES, INC.

ARTICLE I

*SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES*

Section 1. Subscriptions – Subscribers to the capital stock of the corporation shall pay to the corporation the subscription value or price of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. Certificates – Each stockholder shall be entitled to one or more certificates for such fully paid stock subscription in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfers of Shares – Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, ceded, assigned or pledged by delivery of the certificates duly indorsed by the stockholders, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

No shares of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

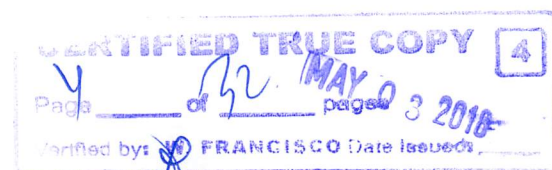
Section 4. Lost Certificates – In case any certificate for the capital stock of the corporation is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

ARTICLE II

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*MEETINGS OF STOCKHOLDERS*

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Section 1\*. Regular Meetings – The regular meetings of stockholders, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting, shall be held at the principal office on the last Friday of May of each year, if a legal holiday, then on the day following.

Section 2. Special Meeting – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, or (b) President.

In case of special meetings which were called upon the written request of stockholders, such written request shall indicate the issues, proposals, and/or other matters for consideration during such meeting. The written request shall also state that the presence of the external auditor, compliance officer, and/or other relevant individuals shall be required during the special meeting. These information shall also be indicated in the notice of the meeting.

Section 3. Place of Meeting – Stockholders' meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

Section 4. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least twenty (20) days before a regular or special meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose or 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.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum – Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

Section 6. Conduct of Meeting – Meeting of the stockholders shall be presided over by the Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by a chairman to be chosen by

\* As amended at the regular meeting of the Board of Directors held on 05 March 1999 and at the annual stockholders' meeting held on 14 May 1999; and at the special meeting of the Board of Directors held on 20 February 2009 and at the annual stockholders' meeting held on 29 May 2009.



the stockholders. The Secretary shall act as Secretary of every meeting, but if not present, the chairman of the meeting shall appoint a secretary of the meeting. The chairman of the meeting may adjourn the meeting from time to time, without notice other than announced at the meeting.

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholders or his duly authorized attorney-in-fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the secretary.

All proxies must be in the hands of the secretary before the time set for the meeting. Such proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting or by their personal presence at the meeting.

Section 8. Closing of Transfer Books of Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least twenty (20) business days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date shall in no case be more than twenty (20) days prior to the date, on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provided otherwise.

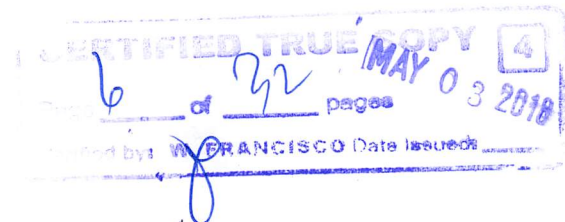
### ARTICLE III

#### BOARD OF DIRECTORS

Section 1.\* Powers of the Board – Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. As a corporation listed with the Philippine Stock Exchange (PSE), the corporation shall conform with the requirements to have an independent director or such independent directors as may be required by law and any existing rules/policies of the Securities and Exchange Commission. Without prejudice to such general powers and such other powers as may be granted by law, the Board of Directors shall have the following express powers:

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\* As amended at the organizational meeting of the Board of Directors and at the annual stockholders meeting both held on 30 May 2008.





a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs;

b) To purchase, receive, take or otherwise acquire in any lawful manner, for and in the name of the corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporations, as the transaction of the business of the corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient.

c) To invest the funds of the corporation in another corporation or business or for any other purposes other than those for which the corporation was organized, whenever in the judgment of the board of directors the interests of the corporation would thereby be promoted, subject to such stockholders' approval as may be required by law;

d) To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the corporation;

e) To guarantee for and in behalf of the corporation obligations of other corporations or entities in which it has lawful interest;

f) To make provisions of the discharge of the obligations of the corporation as they mature, including payment for any property, or in stocks, bonds, debentures or other securities of the corporation lawfully issued for the purpose;

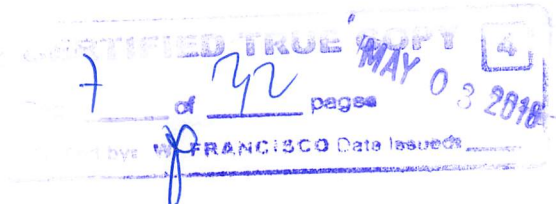
g) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the corporation whenever in the Board's judgment the corporation's interest would thereby be promoted;

h) To establish pension, retirement, bonus, profit-sharing, or other types of incentives or compensation plans for the employees, including officers and directors of the corporation and to determine the persons to participate in any such plans and the amount of their respective participations;

i) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officers are either plaintiffs or defendants in connection with the business of the corporation, and likewise, to grant installments for the payments or settlement of whatsoever debts are payment to the corporation;

j) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the corporation to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the corporation with such powers (including the power to sub-delegate), and upon such terms, as may be deemed fit;

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k) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rules or regulation.

Section 2. Election and Term – The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

Section 3. Independent Directors – At least thirty percent (30%) of the membership of the Board of Directors shall be independent directors who shall have such qualifications and none of the disqualifications provided by law and regulations. In addition, the independent directors shall have no conflict of interest or any economic interest in any corporation which is engaged in the same or similar kind of business as the corporation.

Independent directors shall be elected from a shortlist of candidates prepared and pre-screened by the Nomination and Remuneration Committee.

Section 4. Multiple Directorships – The Board of Directors shall consider the following guidelines in the determination of the number of directorships which may be simultaneously held by the directors:

- a) The nature of the business of the corporation of which he is a director;
- b) Age of the director;
- c) Number of directorships, officerships, and active memberships in other corporations and organizations; and
- d) Possible conflict of interest and schedule.

The optimum number shall be related to the capacity of a director to perform his duties to the corporation diligently.

The Chief Executive Officer and other executive directors shall submit themselves to a low indicative limit on membership in other corporate boards. The same low limit shall apply to independent directors who serve as full-time executives in other corporations.

In any case, the capacity of directors to serve with diligence shall not be compromised.

Section 5. Duties and Responsibilities of a Director – A director shall have the following duties and responsibilities:

- a) To conduct fair business transactions with the corporation and to ensure that personal interest does not bias decisions of the Board of Directors;



b) To devote time and attention necessary to properly discharge his duties and responsibilities;

c) To act judiciously;

d) To exercise independent judgment;

e) To have a working knowledge of the statutory and regulatory requirements affecting the corporation's Articles of Incorporation and By-Laws, the requirements of the Securities and Exchange Commission, and the requirements of other relevant regulatory agencies;

f) To observe confidentiality; and

g) To ensure the continuing soundness, effectiveness, and adequacy of the corporation's control environment.

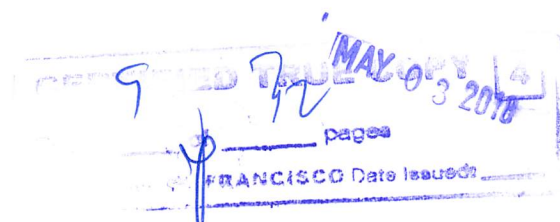
Section 6. Vacancies – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only by an election at a regular or at a special meeting of stockholders duly called for the purpose, or in the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in this by-laws.

Section 7. Meetings – Regular meetings of the Board of Directors shall be held once every quarter of the year on such dates and at such times and places as the Chairman of the Board, or in his absence, the President, or upon the request of a majority of the directors and shall be held at such places as may be designated in the notice. The meetings of the Board of Directors may be held through teleconferencing or videoconferencing conducted in accordance with the rules and regulations of the Securities and Exchange Commission.

Section 8. Notice – Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message. A director may waive this requirement, either expressly or impliedly.



Section 9. Quorum – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, provided, further, that at least one (1) independent director shall be present in every meeting, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

Section 10. Conduct of the Meeting. – Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, the President or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting.

Section 11. Compensation - The compensation of each director shall be in accordance with the manner and amount set by the Nomination and Remuneration Committee approved by the Board of Directors, but subject to the following:

a) Each director may receive a reasonable per diem allowance for his attendance at each meeting of the Board of Directors;

b) While possible, the compensation of the directors shall not be more than ten percent (10%) of the net income before income tax of the corporation during the preceding year; and

c) The collective compensation of members of the Board of Directors shall be subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

## ARTICLE IV

### OFFICERS

Section 1. Election/Appointment – Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, Chief Executive Officer, President, one or more Vice-President/s, Treasurer, and Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper.

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Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time. If the positions of Chairman and Chief Executive Officer are concurrently held by the same person, the Board of Directors shall issue rules and policies to ensure the proper checks and balances between the two (2) positions.



Section 2. Chairman of the Board – The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall exercise the following functions:

- a) Ensure that the meetings of the Board of Directors are held in accordance with the by-laws;
- b) Supervise the preparation of the agenda of the meeting in coordination with the Secretary, taking into consideration the suggestions of the other officers and directors;
- c) Maintain qualitative and timely lines of communication and information between the Board of Directors and Management; and
- d) Exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 3. President – The President, who shall be a director, shall have the administration and direction of the day-to-day business affairs of the corporation. He shall exercise the following functions:

- a) To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;
- b) Subject to guidelines prescribed by law, to appoint, remove, suspend or discipline employees of the corporation, prescribe their duties, and determine their salaries;
- c) To oversee the preparation of the budgets and the statements of accounts of the corporation;
- d) To prepare such statements and reports of the corporation as may be required of him by law;
- e) To represent the corporation at all functions and proceedings;
- f) To execute on behalf of the corporation all contracts, agreements and other instruments affecting the interests of the corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;
- g) To make reports to the Board of Directors and stockholders;
- h) To sign certificates of stock;
- i) To co-sign all checks with the Treasurer; and
- j) To perform such other duties as are incidents to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control.

Section 4. Chief Executive Officer – The Chief Executive Officer, who shall be a member of the Board of Directors, shall have the following powers and functions:

- a) To have general management of the business affairs and operations of the corporation pursuant to such policies as may be set by the Board of Directors;
- b) To formulate long-range projects, plans, and programs, including those for executing training, development, and compensation, along the corporate objectives, policies, and goals developed by the Board of Directors;
- c) To ensure that the administrative and operational policies of the corporation are carried out under his supervision and control; and
- d) To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The Chief Executive Officer may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control.

Section 5. The Vice-President(s) – If one or more Vice-Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/them by the Board of Directors by the President.

Section 6. The Secretary – The Secretary must be a resident and a citizen of the Philippines. He shall be the custodian of and shall maintain the corporate books and records and shall be the recorder of the corporation's formal actions and transactions. He shall have the following specific powers and duties:

- a) To record or see to the proper recording of the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- b) To keep or cause to be kept record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;
- c) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;
- d) To attend to the giving and serving of all notices of the corporation required by law or these by-laws to be given;



e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports of statements as may be required of him by law or by government rules and regulations;

f) To act as the inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his supervision and control;

g) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

The Board of Directors may, from time to time, appoint an Assistant Secretary who shall assist the Secretary in the performance of the latter's functions.

Section 7. The Treasurer – The Treasurer of the corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties:

a) To keep full and accurate accounts of receipts and disbursements in the books of the corporation;

b) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation;

c) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his control;

d) To render an annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, the Chairman, or the President may from time to time require;

e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;

f) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

The Board of Directors may, from time to time, appoint an Assistant Treasurer who shall assist the Treasurer in the performance of the latter's functions.

Section 8. Compliance Officer – The Board of Directors shall appoint a Compliance Officer, who shall report directly to the Chairman. The Compliance Officer shall have the following duties:

a) Monitor compliance by the corporation with the Code of Corporate Governance and other rules and regulations of the Securities and Exchange Commission and, if any violations are found, report the matter to the Board of Directors and recommend the imposition of appropriate disciplinary action on the responsible parties and the adoption of measures to prevent a repetition of the violation;

b) Appear before the Securities and Exchange Commission when summoned in relation to compliance by the corporation with the Code of Corporate Governance; and

c) Issue and/or submit such certifications, reports, and other similar documents relating to or detailing the corporation's compliance with the Code of Corporate Governance, as may be required by the Securities and Exchange Commission. In case there are any deviations from the Code of Corporate Governance, such certifications, reports, and other similar documents shall explain the reason for such deviation.

Section 9. Term of Office – The term of office of all officers shall be for a period of one (1) year and until their successors are duly elected and qualified. Such officers may however be sooner removed for cause.

Section 10. Vacancies – Any vacancy occurring in any officer position shall be filled by the Board of Directors under such terms and conditions as it may impose. Unless otherwise provided by the Board of Directors, a successor officer shall serve only the unexpired term of his predecessor.

Any resignation by an officer shall become effective only upon its acceptance by the Board of Directors.

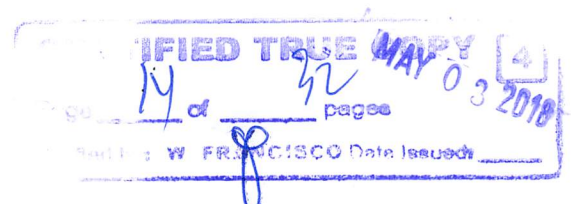
Section 11. Compensation – The by-laws officers shall receive such remuneration as the Board of Directors may determine. All other officers shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. A director shall not be precluded from serving the corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefore.

#### ARTICLE V

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#### COMMITTEES

Section 1. Executive Committee – There shall be an Executive Committee composed at least of the Chairman, Chief Executive Officer, and the independent





directors, to which the Board of Directors may delegate some of its powers in accordance with law.

The Executive Committee shall meet once a month, or more often as may be deemed necessary. Meetings of the Executive Committee shall be presided by the Chairman, who shall also set the agenda therefor.

The Executive Committee shall decide on the day-to-day affairs of the Corporation, in accordance with the policies set by the Board of Directors.

Section 2. Audit Committee – The Board of Directors shall constitute an Audit Committee which shall be composed of three (3) members of the Board of Directors, one of whom shall be an independent director, who have adequate understanding of or competence in the Corporation's financial management systems and environment.

The Chairman of the Audit Committee shall be an independent director.

The Audit Committee shall perform the following functions, in addition to such other functions as may be delegated upon it by the Board of Directors:

a) It shall check all financial reports against their compliance with both the internal financial management handbook and pertinent accounting standards.

b) It shall perform oversight financial management functions, specifically in the areas of managing the credit, market, liquidity, operational, legal, and other risks of the corporation.

c) It shall pre-approve all plans, scope, and frequency of audits before the conduct of external audit.

d) It shall perform direct interface functions with the internal and external auditors.

e) It shall endeavor to elevate the corporation's accounting and auditing processes, practices, and methodologies to international standards and, in this regard, develop:

i) A definitive timetable for one hundred percent (100%) compliance of the corporation's accounting system with the International Accounting Standard (IAS).

ii) An accountability statement that will specifically identify officers and personnel directly responsible for ensuring compliance with such international standards.

iii) A transparent financial management system that will ensure the integrity of internal control activities throughout the corporation



through a handbook that will contain step-by-step procedures and policies to be used by the entire organization.

Section 3. Nomination and Remuneration Committee – The Board of Directors shall constitute a Nomination and Remuneration Committee, which shall be composed of three (3) members, one of whom should be an independent director. The Chairman of the Nomination and Remuneration Committee shall be an independent director. The Nomination and Remuneration Committee shall have the following functions:

a) It shall pre-screen and shortlist all candidates nominated to become a member of the Board of Directors (including independent directors) for election by the Shareholders, as well as the senior management of the corporation for appointment of the Board of Directors;

b) It shall adopt rules to ensure compliance with applicable laws and regulations relating to the nomination and election of independent directors, other directors, and officers of the corporation;

c) It shall put in place screening policies and parameters that may enable it to effectively review the qualifications and competencies of persons submitted for its evaluation;

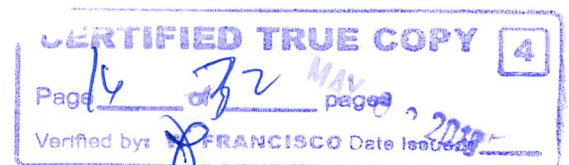
d) It shall re-define the role, duties and responsibilities of the Chief Executive Officer by integrating the dynamic requirements of the business as a going concern and future expansionary prospects, within the realm of good corporate governance at all times;

e) It shall cause the enactment of a Personnel Handbook which shall contain policies and rules on conflict of interest, salaries, benefits, promotion, career advancement, and discipline, among others;

f) It shall establish a formal and transparent procedure for developing a policy on executive remuneration, ensuring that compensation is in a sufficient level to attract and retain executives needed to run the corporation successfully, links rewards to corporate and individual performance, and in general consistent with the corporation's culture, strategy, and control environment;

g) It shall develop a form for "Full Business Interest Disclosure" as part of the pre-employment requirements for all incoming executives which, among others, compel all executives to declare all their existing business interests or shareholdings that may directly or indirectly conflict with their duties to the corporation;

h) It shall provide in the corporation's annual report and other reports filed with the Securities and Exchange Commission a clear, concise, and understandable disclosure of compensation of its directors and executives for the previous fiscal year and for the ensuing year; and





i) It shall perform such other functions as may be delegated upon it by the Board of Directors and such other functions as may be imposed by law or regulation.

## ARTICLE VI

### OFFICES

Section 1. The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate or as the business of the corporation may, from time to time, require.

## ARTICLE VII

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditor – An independent external auditor shall be designated by the stockholders, pursuant to the recommendation of the Board of Directors and the Audit Committee, prior to the close of the business in each fiscal year. The external auditor shall audit and examine the books of account of the corporation, and shall certify to the Board of Directors and stockholders the annual balances of said books which shall be prepared at the close of the said year under the direction of the Treasurer.

The reason/s and date/s for the resignation, dismissal, or cessation from service of an external auditor shall be properly recorded. The same shall include a discussion of any disagreement with said former external auditor on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

The external auditor of the Corporation shall not concurrently act as internal auditor of the corporation or its subsidiaries. The corporation shall ensure that other non-audit work shall not be in conflict with the functions of the external auditor.

The corporation's external auditor shall be rotated, or the handling partner shall be changed, every five years or earlier. 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.

Section 2. Fiscal Year – The year of the corporation shall begin on the first day of January and end on the last day of December of each year.

Section 3. Dividends – Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law and applicable rules and regulations.



## ARTICLE VIII

### AMENDMENTS

Section 1. This by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

## ARTICLE IX

### SEAL

Section 1. Form and Inscriptions – The Corporate seal shall be determined by the Board of Directors.

## ARTICLE X

### ADOPTION CLAUSE

The foregoing by-laws was adopted by all the stockholders of the corporation on September 23, 1992 at the principal office of the corporation.

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 this 23<sup>rd</sup> day of September 1992 at Makati, Metro Manila.

(SGD.) BELEN R. CASTRO  
Incorporator

(SGD.) EDGARDO P. REYES  
Incorporator

(SGD.) WILFRIDO P. REYES  
Incorporator

(SGD.) JAIME M. BLANCO, JR.  
Incorporator

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(SGD.) JAIME R. BLANCO  
Incorporator

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

### DIRECTORS' CERTIFICATE

We, the undersigned majority members of the Board of Directors, the Chairman, and the Corporate Secretary of **SOUTH CHINA RESOURCES, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at the 3<sup>rd</sup> Floor, Pacific Star Building, Sen. Gil Puyat corner Makati Avenues, Makati City, Metro Manila, after having been duly sworn in accordance with the law, hereby certify:

1. At the Special Meeting of the Board of Directors of the Corporation held on 24 May 2011 held at the principal office of the Corporation at which meeting a majority of all the members of the Board of Directors was present and acting throughout, and at the Annual Meeting of the Stockholders of the Corporation held on 27 May 2011 at the Manila Golf & Country Club, Harvard Road, Forbes Park, Makati City at which meeting the Stockholders owning at least two-thirds (2/3) of the issued and outstanding shares of the capital stock of the Corporation were present or represented, the following resolutions were unanimously approved and adopted:

"RESOLVED, that the Amended By-Laws of the Corporation be, as it is hereby, further amended in order to comply with the Corporate Governance Guidelines for Companies Listed on the Philippine Stock Exchange and the Revised Code of Corporate Governance of the SEC;

"RESOLVED, FURTHER, that the following proposed amendments to the Corporation's Amended By-Laws are hereby approved and adopted:

#### ARTICLE II

##### MEETINGS OF STOCKHOLDERS

Section 2. Special Meeting – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, or (b) President.

In case of special meetings which were called upon the written request of stockholders, such written request shall indicate the issues, proposals, and/or other matters for consideration during such meeting. The written request shall also state that the presence of the external auditor, compliance officer, and/or

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other relevant individuals shall be required during the special meeting. These information shall also be indicated in the notice of the meeting.

Section 4. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least twenty (20) days before a regular or special meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose or 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.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 8. Closing of Transfer Books of Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least twenty (20) business days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date shall in no case be more than twenty (20) days prior to the date, on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provided otherwise.

### ARTICLE III

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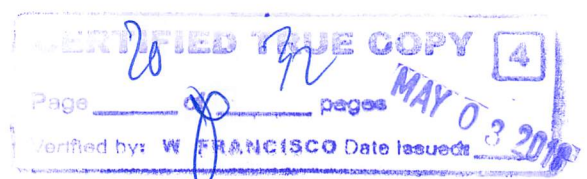
### BOARD OF DIRECTORS

Section 3. Independent Directors – At least thirty percent (30%) of the membership of the Board of Directors shall be independent directors who shall have such qualifications and

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none of the disqualifications provided by law and regulations. In addition, the independent directors shall have no conflict of interest or any economic interest in any corporation which is engaged in the same or similar kind of business as the corporation.

Independent directors shall be elected from a shortlist of candidates prepared and pre-screened by the Nomination and Remuneration Committee.

Section 4. Multiple Directorships – The Board of Directors shall consider the following guidelines in the determination of the number of directorships which may be simultaneously held by the directors:

- a) The nature of the business of the corporation of which he is a director;
- b) Age of the director;
- c) Number of directorships, officerships, and active memberships in other corporations and organizations; and
- d) Possible conflict of interest and schedule.

The optimum number shall be related to the capacity of a director to perform his duties to the corporation diligently.

The Chief Executive Officer and other executive directors shall submit themselves to a low indicative limit on membership in other corporate boards. The same low limit shall apply to independent directors who serve as full-time executives in other corporations.

In any case, the capacity of directors to serve with diligence shall not be compromised.

Section 5. Duties and Responsibilities of a Director – A director shall have the following duties and responsibilities:

- a) To conduct fair business transactions with the corporation and to ensure that personal interest does not bias decisions of the Board of Directors;
- b) To devote time and attention necessary to properly discharge his duties and responsibilities;

c) To act judiciously;



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- d) To exercise independent judgment;
- e) To have a working knowledge of the statutory and regulatory requirements affecting the corporation's Articles of Incorporation and By-Laws, the requirements of the Securities and Exchange Commission, and the requirements of other relevant regulatory agencies;
- f) To observe confidentiality; and
- g) To ensure the continuing soundness, effectiveness, and adequacy of the corporation's control environment.

Section 7. Meetings – Regular meetings of the Board of Directors shall be held once every quarter of the year on such dates and at such times and places as the Chairman of the Board, or in his absence, the President, or upon the request of a majority of the directors and shall be held at such places as may be designated in the notice. The meetings of the Board of Directors may be held through teleconferencing or videoconferencing conducted in accordance with the rules and regulations of the Securities and Exchange Commission.

Section 9. Quorum – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, provided, further, that at least one (1) independent director shall be present in every meeting, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

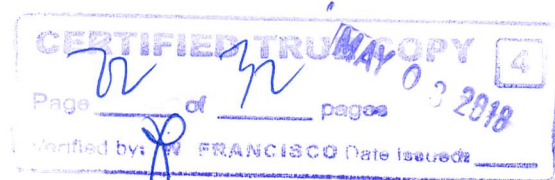
Section 11. Compensation - The compensation of each director shall be in accordance with the manner and amount set by the Nomination and Remuneration Committee approved by the Board of Directors, but subject to the following:

- a) Each director may receive a reasonable per diem allowance for his attendance at each meeting of the Board of Directors;
- b) While possible, the compensation of the directors shall not be more than ten percent (10%) of the net income before income tax of the corporation during the preceding year; and

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- c) The collective compensation of members of the Board of Directors shall be subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

#### ARTICLE IV

#### OFFICERS

Section 1. Election/Appointment – Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, Chief Executive Officer, President, one or more Vice-President/s, Treasurer, and Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper.

Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time. If the positions of Chairman and Chief Executive Officer are concurrently held by the same person, the Board of Directors shall issue rules and policies to ensure the proper checks and balances between the two (2) positions.

Section 2. Chairman of the Board – The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall exercise the following functions:

- a) Ensure that the meetings of the Board of Directors are held in accordance with the by-laws;
- b) Supervise the preparation of the agenda of the meeting in coordination with the Secretary, taking into consideration the suggestions of the other officers and directors;
- c) Maintain qualitative and timely lines of communication and information between the Board of Directors and Management; and
- d) Exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 3. President – The President, who shall be a director, shall have the administration and direction of the day-to-day

business affairs of the corporation. He shall exercise the following functions:

- a) To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;
- b) Subject to guidelines prescribed by law, to appoint, remove, suspend or discipline employees of the corporation, prescribe their duties, and determine their salaries;
- c) To oversee the preparation of the budgets and the statements of accounts of the corporation;
- d) To prepare such statements and reports of the corporation as may be required of him by law;
- e) To represent the corporation at all functions and proceedings;
- f) To execute on behalf of the corporation all contracts, agreements and other instruments affecting the interests of the corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;
- g) To make reports to the Board of Directors and stockholders;
- h) To sign certificates of stock;
- i) To co-sign all checks with the Treasurer; and
- j) To perform such other duties as are incidents to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control.

Section 4. Chief Executive Officer – The Chief Executive Officer, who shall be a member of the Board of Directors, shall have the following powers and functions:

- a) To have general management of the business affairs and operations of the corporation pursuant to such policies as may be set by the Board of Directors;



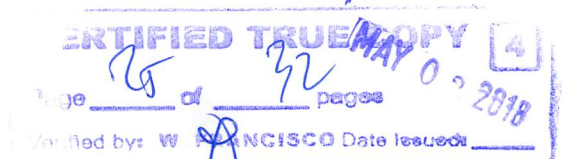
- b) To formulate long-range projects, plans, and programs, including those for executing training, development, and compensation, along the corporate objectives, policies, and goals developed by the Board of Directors;
- c) To ensure that the administrative and operational policies of the corporation are carried out under his supervision and control; and
- d) To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The Chief Executive Officer may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control.

Section 6. The Secretary – The Secretary must be a resident and a citizen of the Philippines. He shall be the custodian of and shall maintain the corporate books and records and shall be the recorder of the corporation's formal actions and transactions. He shall have the following specific powers and duties:

- a) To record or see to the proper recording of the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- b) To keep or cause to be kept record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;
- c) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;
- d) To attend to the giving and serving of all notices of the corporation required by law or these by-laws to be given;
- e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports of statements as may be required of him by law or by government rules and regulations;

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- f) To act as the inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his supervision and control;
- g) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

The Board of Directors may, from time to time, appoint an Assistant Secretary who shall assist the Secretary in the performance of the latter's functions.

Section 7. The Treasurer – The Treasurer of the corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties:

- a) To keep full and accurate accounts of receipts and disbursements in the books of the corporation;
- b) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation;
- c) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his control;
- d) To render an annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, the Chairman, or the President may from time to time require;
- e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and





regulations and to submit the same to the proper government agencies;

- f) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

The Board of Directors may, from time to time, appoint an Assistant Treasurer who shall assist the Treasurer in the performance of the latter's functions.

Section 8. Compliance Officer – The Board of Directors shall appoint a Compliance Officer, who shall report directly to the Chairman. The Compliance Officer shall have the following duties:

- a) Monitor compliance by the corporation with the Code of Corporate Governance and other rules and regulations of the Securities and Exchange Commission and, if any violations are found, report the matter to the Board of Directors and recommend the imposition of appropriate disciplinary action on the responsible parties and the adoption of measures to prevent a repetition of the violation;
- b) Appear before the Securities and Exchange Commission when summoned in relation to compliance by the corporation with the Code of Corporate Governance; and
- c) Issue and/or submit such certifications, reports, and other similar documents relating to or detailing the corporation's compliance with the Code of Corporate Governance, as may be required by the Securities and Exchange Commission. In case there are any deviations from the Code of Corporate Governance, such certifications, reports, and other similar documents shall explain the reason for such deviation.

Section 10. Vacancies – Any vacancy occurring in any officer position shall be filled by the Board of Directors under such terms and conditions as it may impose. Unless otherwise provided by the Board of Directors, a successor officer shall serve only the unexpired term of his predecessor.

Any resignation by an officer shall become effective only upon its acceptance by the Board of Directors.

#### ARTICLE V



## COMMITTEES

Section 1. Executive Committee – There shall be an Executive Committee composed at least of the Chairman, Chief Executive Officer, and the independent directors, to which the Board of Directors may delegate some of its powers in accordance with law.

The Executive Committee shall meet once a month, or more often as may be deemed necessary. Meetings of the Executive Committee shall be presided by the Chairman, who shall also set the agenda therefor.

The Executive Committee shall decide on the day-to-day affairs of the Corporation, in accordance with the policies set by the Board of Directors.

Section 2. Audit Committee – The Board of Directors shall constitute an Audit Committee which shall be composed of three (3) members of the Board of Directors, one of whom shall be an independent director, who have adequate understanding of or competence in the Corporation's financial management systems and environment.

The Chairman of the Audit Committee shall be an independent director.

The Audit Committee shall perform the following functions, in addition to such other functions as may be delegated upon it by \_\_\_\_\_ the \_\_\_\_\_ Board \_\_\_\_\_ of \_\_\_\_\_ Directors:

- a) It shall check all financial reports against their compliance with both the internal financial management handbook and pertinent accounting standards.
- b) It shall perform oversight financial management functions, specifically in the areas of managing the credit, market, liquidity, operational, legal, and other risks of the corporation.
- c) It shall pre-approve all plans, scope, and frequency of audits before the conduct of external audit.
- d) It shall perform direct interface functions with the internal and external auditors.
- e) It shall endeavor to elevate the corporation's accounting and auditing processes, practices, and



methodologies to international standards and, in this regard, develop:

- i) A definitive timetable for one hundred percent (100%) compliance of the corporation's accounting system with the International Accounting Standard (IAS).
- ii) An accountability statement that will specifically identify officers and personnel directly responsible for ensuring compliance with such international standards.
- iii) A transparent financial management system that will ensure the integrity of internal control activities throughout the corporation through a handbook that will contain step-by-step procedures and policies to be used by the entire organization.

Section 3. Nomination and Remuneration Committee - The Board of Directors shall constitute a Nomination and Remuneration Committee, which shall be composed of three (3) members, one of whom should be an independent director. The Chairman of the Nomination and Remuneration Committee shall be an independent director. The Nomination and Remuneration Committee shall have the following functions:

- a) It shall pre-screen and shortlist all candidates nominated to become a member of the Board of Directors (including independent directors) for election by the Shareholders, as well as the senior management of the corporation for appointment of the Board of Directors;
- b) It shall adopt rules to ensure compliance with applicable laws and regulations relating to the nomination and election of independent directors, other directors, and officers of the corporation;
- c) It shall put in place screening policies and parameters that may enable it to effectively review the qualifications and competencies of persons submitted for its evaluation;
- d) It shall re-define the role, duties and responsibilities of the Chief Executive Officer by integrating the dynamic requirements of the business as a going concern and



future expansionary prospects, within the realm of good corporate governance at all times;

- e) It shall cause the enactment of a Personnel Handbook which shall contain policies and rules on conflict of interest, salaries, benefits, promotion, career advancement, and discipline, among others.
- f) It shall establish a formal and transparent procedure for developing a policy on executive remuneration, ensuring that compensation is in a sufficient level to attract and retain executives needed to run the corporation successfully, links rewards to corporate and individual performance, and in general consistent with the corporation's culture, strategy, and control environment;
- g) It shall develop a form for "Full Business Interest Disclosure" as part of the pre-employment requirements for all incoming executives which, among others, compel all executives to declare all their existing business interests or shareholdings that may directly or indirectly conflict with their duties to the corporation;
- h) It shall provide in the corporation's annual report and other reports filed with the Securities and Exchange Commission a clear, concise, and understandable disclosure of compensation of its directors and executives for the previous fiscal year and for the ensuing year; and
- i) It shall perform such other functions as may be delegated upon it by the Board of Directors and such other functions as may be imposed by law or regulation.

## ARTICLE VII

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditor – An independent external auditor shall be designated by the stockholders, pursuant to the recommendation of the Board of Directors and the Audit Committee, prior to the close of the business in each fiscal year. The external auditor shall audit and examine the books of account of the corporation, and shall certify to the Board of Directors and stockholders the annual balances of said books



which shall be prepared at the close of the said year under the direction of the Treasurer.

The reason/s and date/s for the resignation, dismissal, or cessation from service of an external auditor shall be properly recorded. The same shall include a discussion of any disagreement with said former external auditor on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

The external auditor of the Corporation shall not concurrently act as internal auditor of the corporation or its subsidiaries. The corporation shall ensure that other non-audit work shall not be in conflict with the functions of the external auditor.

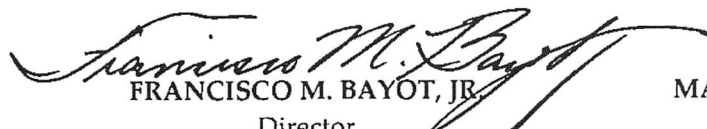
The corporation's external auditor shall be rotated, or the handling partner shall be changed, every five years or earlier. No director or officer of the corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of the external auditor."

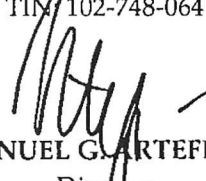
2. The foregoing resolutions have not been amended nor rescinded, are still in full force and effect and are in accordance with the records of the Corporation presently in the custody of the Corporate Secretary.

SIGNED this 7<sup>th</sup> day of July 2011 in Makati City, Metro Manila, Philippines.

  
EDGARDO P. REYES  
Chairman  
TIN: 102-748-031

WILFRIDO P. REYES  
Director  
TIN: 102-748-064

  
FRANCISCO M. BAYOT, JR.  
Director  
TIN: 113-036-594

  
MANUEL G. ARTEFICIO  
Director  
TIN: 126-250-185

  
BELEN R. CASTRO  
Director  
TIN: 123-295-809

  
MACILYN T. LOJA  
Corporate Secretary  
TIN: 182-944-280


Date: 2-5-2018 Time: 0:35:49 PM



**SUBSCRIBED AND SWORN** to before me this 7<sup>th</sup> day of July 2011 in Makati City, Metro Manila, affiants exhibiting to me their Community Tax Certificates and competent evidences of their identities, bearing their photographs and signatures, to wit:

<u>Name</u>	<u>Community Tax Certificate No. / Date and Place Issued</u>	<u>Identification Card No. / Validity</u>
EDGARDO P. REYES	CTC No. 05947506 / 12 January 2011 at Makati City	Passport No. XX2550432 / Until 19 November 2013
WILFRIDO P. REYES	CTC No. 05941883 / 11 January 2011 at Makati City	Passport No. XX2549298 / Until 10 November 2013
MANUEL G. ARTEFICIO	CTC No. 05932234 / 6 January 2011 at Makati City	Passport No. XX3131623 / Until 27 February 2014
FRANCISCO M. BAYOT, JR.	CTC No. 20085166 / 28 January 2011 at Quezon City	Passport No. XX0121426 / Until 9 November 2012
BELEN R. CASTRO	CTC No. 20206888 / 1 February 2011	Passport No. EB0366990 / Until 9 June 2015
MAGILYN T. LOJA	CTC No. 05942382 / 10 January 2011 at Makati City	Driver's License No. N02-94-237237 / Land Transportation Office

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Page No. 72;  
Book No. I;  
Series of 2011.

  
**DAN DAVID VINCENT D. ANTONIO**  
Commission No. M-95  
Notary Public - Makati City  
Until December 31, 2012  
Esguerra & Blanco Law Offices  
4<sup>th</sup> & 5<sup>th</sup> Floors, S&L Building, De La Rosa corner  
Esteban Sts., Legaspi Village, Makati City 1229  
PTR No. 2643939/1-4-11/Makati City  
IBP No. 843243/1-4-11/Laguna Chapter  
Roll No. 56053



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