



REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION  
Ground Floor, Secretariat Building, PICC  
City Of Pasay, Metro Manila

COMPANY REG. NO. PW0000015A

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

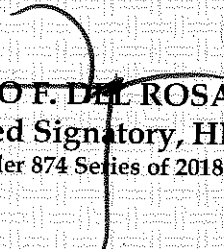
KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

**ROXAS HOLDINGS, INC.**  
doing business under the name and style of  
**CADP GROUP**

copy annexed, adopted on February 07 2018 by majority vote of the Board of Directors pursuant to the power and delegated authority by the shareholders and by the vote of the stockholders owning or representing at least majority of the outstanding capital stock, and certified under oath by the Corporate Secretary and the Assistant 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 Pasay City, Metro Manila, Philippines, this 31<sup>st</sup> day of October, Twenty Eighteen.

  
GERARDO F. DEL ROSARIO  
Authorized Signatory, HRAD  
SO Order 874 Series of 2018

EC/mii



AMENDED BY-LAWS OF  
ROXAS HOLDINGS, INC.  
doing business under the name and style of CADPI GROUP

CHAPTER I  
SHARES OF STOCK

**Article 1.0. Stock Certificates.** – Certificates of shares of stock of the Corporation shall be in such form as may be determined by the Board of Directors. Each holder of fully paid stock shall be entitled to a certificate or certificates of stock stating the number of shares owned by the stockholder and the designation of class in which issued. All certificates of stock shall bear the signature or facsimile signature of the President and shall be personally countersigned by the Secretary or the Assistant Secretary and sealed with the corporate seal.

**Article 2.0. Stock Transfers.** – Transfer of stock shall be affected upon endorsement and surrender of the stock certificates; however it will not be in effect or binding on the Corporation until it is fully registered in the stock transfer book, new stock certificates issued and the old ones cancelled.

**Article 3.0. Closing of Transfer Book, Fixing of Record Date.** – For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or shareholders for any other proper purpose, the Board of Directors of the Corporation may provide that the stock transfer books may be closed for a stated period. In lieu of closing the transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of shareholders. If the stock transfer books are not closed and no record date is fixed for the determination of shareholders entitled to notice of, or to vote at, a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the date on which notice of a meeting is made or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such meeting of shareholders has been made as provided in this Article, such determination shall apply to any adjournment thereof.

**Article 4.0. Individuality.** – Whenever payment of stock dividends is effected, the fractions, if any, shall be paid in cash.

**Article 5.0. Future Issuance.** – The unissued shares of stock of the Corporation shall be offered for sale on conditions and price (not less than its par value) as may be determined by the Board of Directors. The stockholders of the Corporation shall have no pre-emptive rights to subscribe to all issue or disposition of the shares of stock of the Corporation of any class, unless the Board of Directors decides otherwise for the best interest of the Corporation and its stockholders.

**Article 6.0. Treasury Shares.** – The shares, which after being issued are acquired by the Corporation and become treasury shares, shall be at the disposal of the Board, but will not have any vote or participation in the dividends.

**Article 7.0. Lost Certificates.** – Lost stock certificates shall be replaced in accordance with law.

## CHAPTER II STOCKHOLDERS MEETING

**Article 8.0. Regular and Special.** – The meeting of stockholders shall be regular and special, and shall be held at the main office of the Corporation in Metro Manila or any other place as may be allowed by the law, as designated by the Board of Directors. The regular meeting shall be held at 10:00 a.m. on the **second Wednesday of March**<sup>1</sup> of each year, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting. If day fixed for the regular meeting falls on the legal holiday, such meeting shall be held at the same time on the first working day following said date. The Board of Directors may, for good cause, postpone the meeting to a reasonable date.

Special meetings may be called by the Chairman, the Chief Executive Officer or in his absence, by the President. They may also be called by the Board of Directors.

**Article 9.0. Notices.** – The regular meeting of stockholder may be held without prior notice. Notices for special meetings of stockholders may be sent by the Secretary by personal delivery or by mailing the notice at least ten (10) days prior to the date of the meeting to each stockholder of record at his last known post office or by publishing the notice in a newspaper of national circulation at least ten (10) days prior to the date of the meeting. The notice shall state the place, date, and the hour of the meeting, and the purpose or the purposes for which the meeting is called. Only matter stated in the notice can be the subject of motions or discussions at the meeting. Notice of special meetings may be waived in writing by any shareholder, in person or by proxy, before or after the meeting.

When the meeting of stockholder is adjourned to another time or place, it shall not be necessary to give 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.

**Article 10.0. Quorum.** – In all regular or special stockholders' meetings, the presence of shareholders who represent a majority of the outstanding capital entitled to vote shall constitute a quorum and all decisions made by the majority shall be final, unless pertaining for resolutions for which the laws require a greater number.

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<sup>1</sup> As amended by the Board of Directors, pursuant to its delegated authority, in its regular meeting held on 07 February 2018

**Article 11.0. Proxies.** – The stockholders may delegate in writing their right to vote and, unless otherwise expressed, such delegation or proxy 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 of the Corporation not later than ten (10) days before the time set for the meeting.

### CHAPTER III BOARD OF DIRECTORS

**Article 12.0. Management of the Corporation.** – All business and properties of the Corporation shall be handled and managed by the Board of Directors, composed of seven (7) members. If the office of any Director becomes or is vacant by reason of death, resignation, failure to qualify, disqualification or otherwise except by removal, expiration of term, the remaining Directors, if still constituting a quorum may, by a majority vote, elect from among the stockholders duly qualified by a successor who shall serve office for the unexpired term or until his successor is duly elected and qualified.

**Article 13.0. Qualification and Disqualifications for Directors.** – Any stockholders having at least fifty thousand shares registered in his name may be elected Director; provided, however, that any stockholder who possess any of the disqualifications enumerated in the Manual on Corporate Governance which was approved and adopted by the Board of Directors of the Corporation on 25 September 2002, including any amendments thereto, shall be disqualified from being elected as a Director of the Corporation provided, moreover, that no person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged.

1.0. If he is an officer, manager or controlling person, or the owner (either of record or beneficially) of 10% or more of any outstanding class of any shares of any corporation (other than one which the Corporation owns at least 30% of the capital to be competitive or antagonistic to that of the Corporation; or

2.0. If he is an officer, manager or controlling person, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of any other corporation or any other or entity engaged in any line of business of the Corporation, when in the judgement of the Board, by at least three-fourths vote, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or

3.0. If the Board, in the exercise of its judgment in good faith, determines by at least three-fourths vote that he is the nominee of any person set fourth in paragraph 1.0 or 2.0.

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

**Article 14.0. Nomination for Directors.** – In addition to the right of the Board of Directors of the Corporation to make nominations for the election of Directors, nominations for election of Directors may be made by any shareholder entitled to vote for the election of Directors if that shareholder complies with all of the provisions of this Article.

1.0. Nominations shall be received by the Chairman of the Board of Directors (which nominations may be sent to such Chairman in care of the Secretary of the Corporation), at least 15 working days prior to any meeting of the shareholders called for the election of Directors.

2.0. Each nomination under Article 14.0. par 1.0, shall set forth (i) the name, age, business address and, if known, residence address of each nominee, (ii) the principal occupation or employment of each nominee (iii) the number of shares of stock of the Corporation which are beneficially owned by each such nominee, and (iv) the interests and positions held by each nomination shall promptly provide any other information reasonably requested by the Corporation.

3.0. The Board, by a majority vote, unless a greater majority is required under these By-Laws, may, in its discretion, determine and declare that a nomination was not made in accordance with the foregoing procedures, and/or that a nominee is disqualified for election as Director under these By-Laws and if the Board should so determine, the defective nomination and the nomination of a disqualified person shall be disregarded.

**Article 15.0. Pledge of Qualifying Shares.** – A Director shall be qualified to hold office upon pledging 50,000 shares registered in his name to the Corporation to answer for his conduct.

**Article 16.0. Board of Directors' Meetings.** – The regular meetings shall take place quarterly in the main office of the Corporation in Makati, Metro Manila, or in any place set by the Board for such.

The special meetings shall take place by order of the Chief Executive Officer or of the President, or if requested by three (3) Directors, with notification one day before if convenient, and shall be held at the main office of the Corporation or at the place designated in the notice. These meetings can take place without previous notice, at any place, date and time, by unanimous consent of the Directors present in the country, or even without requisite, if all Directors are present.

**Article 17.0. Quorum.** – Unless the law requires a greater number, the majority of Directors in the Articles of Incorporation shall constitute a quorum to finalize corporate decisions, and any decision made and approved by the majority of the Directors present in the meeting wherein a quorum exists shall be valid.



**Article 18.0. Powers of the Board.** – Notwithstanding the general powers granted by the Corporation Code and other laws and in Article 12.0. and all powers granted by these By-Laws, it is hereby expressly declared that the Board of Directors shall have the following powers:

1.0. To purchase or otherwise acquire in any lawful manner, for and in the name of the Corporation, and all properties, rights, interests or privileges whatsoever deemed necessary or convenient for the Corporation's business, at such price and subject to such terms and conditions as it may deem proper or convenient.

2.0. To invest the funds of the Corporation in any other corporation or business or for any purpose other than those for which it was organized, whenever in its judgment, its interest would thereby be promoted, subject to such stockholder approval or authorization as may be necessary under the law.

3.0. To sell, lease assign, transfer or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in its judgment, its interest would thereby be promoted.

4.0. To incur such indebtedness as it may deem necessary, subject to such stockholder approval or authorization as may be required by law and, for such purpose, to make and issue evidence of such indebtedness including without limitation, notes deeds of trust, instruments or securities and/or mortgage or otherwise encumber all or part of the properties and rights of the Corporation.

5.0. Upon recommendation of the Chief Executive Officer and the President and in accordance with the applicable provisions of these By-Laws, to determine and prescribe the qualifications, duties, term of office, compensation, remuneration, incentives and other benefits of officers. Pursuant thereto, to appoint or elect or enter into contracts with such officers, under such terms and conditions as the Board may determine to be in the best interest of the Corporation.

6.0. Upon recommendation of the Chief Executive Officer and the President, to create other offices it may deem necessary and determine how such offices will be filled.

7.0. With regard to shares issued in total or partial debts contracted by the Corporation, for whatsoever properties it may have acquired or in payment of services rendered to the Corporation, to impose such conditions regarding the transfer of said shares as it may deem convenient; subject, however, to the limitation fixed by law.

8.0. To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection, and to settle all claims for or against the Corporation, on such terms and conditions as it may deem fit.

9.0. To determine whether any, and if any part of the surplus profits of the Corporation arising from its business or retained earnings available for declaration as dividends, shall be declared as dividends, subject to the provision of law.

10.0. To create, by resolution passed by the majority of all members of the Board, one or more standing or special committees of Directors, with such powers and duties as may be specified in the enabling resolution.

11.0. To appoint any corporations, association, partnership or entity duly organized and registered in accordance with the laws of the Republic of the Philippines, as general managers or management consultants or technical consultants, under such terms and conditions and for such compensation as Board may determine.

12.0. To guarantee, for and in behalf of the Corporation, obligations of other corporation in which it has lawful interest.

13.0. To appoint trustees who, for the benefit of the Corporation, may receive and retain such properties as may belong to the Corporation, or in which it has interest, and to execute such deeds and perform such acts as may be necessary to transfer the ownership of said properties to its trustees.

14.0. To enter into any transaction, obligation or contract and perform such acts and execute such deeds as it may deem essential for the proper administration of the Corporation's property, business and affairs or the accomplishment of any of the purpose for which the Corporation was organized.

**Article 19.0. Remuneration of the Board of Directors.** – The Board shall be given 6% of the net income of the Corporation before tax which shall be distributed among the Directors in the following manner:

2% for the Executive Committee; and  
4% for the Directors.

#### **CHAPTER 4 EXECUTIVE COMMITTEE**

**Article 20.0. Executive Committee.** – The Committee shall be composed of three (3) Directors to be elected by the Board. The Executive Committee shall have the functions that the Board will delegate.

**Article 21.0 Validity of Decision.** – The decisions of the Executive Committee should be approved by the majority of members and shall have the same power and effect as the decision made by the Board of Directors, as long as it does not exceed the powers



bestowed on it. The Board of Directors shall be informed in its next meeting of the decisions made by the Executive Committee.

**Article 22.0. Format for Decision.** – All decisions made by the Executive Committee shall be placed in writing and signed by the members present.

## **CHAPTER V OFFICERS OF THE CORPORATION**

**Article 23.0. Officers of the Corporation.** – The officers of the Corporation shall be composed of the Chairman of the Board of Directors, the President, the Chief Executive Officer, who is either the Chairman or the President, the Executive Vice President(s), the other Vice-President(s), the Treasurer, the Assistant Treasurer(s), the Secretary and the Assistant Secretary(ies). Any two or more offices may be held by the same person except for the offices of the Chairman and Treasurer or Secretary, or President and Treasurer or Secretary.

The Directors elected in the regular stockholders' meeting shall immediately or within a reasonable time thereafter, hold a meeting wherein they shall elect by a vote of a majority of all members of the Board, the Chairman, Vice-Chairman, the Chief Executive Officer and the President. At the meeting, the Board shall likewise elect, appoint or re-appoint, subject to such contracts as may have been entered into by the Board of Directors with the officers concerned, the Treasurer, the Secretary, the Executive Vice-President(s), the other Vice-President(s) and all other officers, all of whom need not be directors of the Corporation.

In electing, appointing or entering into contracts with officers, the Board shall seek to establish, maintain, promote and foster the continuous development of a competent, professional, loyal and honest officer corps, for the efficient, stable and proper transaction of the business and the affairs of the Corporation.

**Articles 24.0. The Chairman of the Board of Directors.** – The Chairman shall preside at the meetings of the Board of Directors and of the stockholders. He shall exercise such powers and perform such duties and functions as the Board of Directors may, from time to time, assign.

**Article 25.0. The Vice-Chairman of the Board of Directors.** – The Vice-Chairman shall preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman. He shall exercise such powers and perform such duties and functions as the Board of Directors or the Chairman may, from time to time, assign.

**Article 26.0. The Chief Executive Officer.** – He shall be responsible for the general supervision, administration and management of the business of the Corporation and shall have the following powers and duties.

1.0 To establish general administrative and operating policies.

2.0 To initiate and develop programs for management training and development, as well as executive compensation plans.

3.0 Unless otherwise determined by the Board of Directors, to attend and to act and to vote in person or by proxy, for and in behalf, of the Corporation, at any meeting of shareholders of any corporation in which the Corporation may hold stock, and at any such meeting, to exercise any all the rights and powers incident to the ownership of such stock which the owner thereof might possess or exercise if present.

4.0 To appoint, remove or suspend any and all employees and other subordinate personnel of the Corporation, prescribe their duties, determine their salaries and when necessary, require bonds in such amounts as he may determine, to secure the faithful discharge by said employees of their official trust.

5.0 To prepare such statements and reports as may be required from time to time by law.

6.0 To preside at meetings of the Directors and stockholders in the absence of the Chairman and the Vice-Chairman.

7.0 To exercise such powers and perform such duties and functions as may assigned to him by the Board of Directors.

The President may assign the exercise of performance of any of the foregoing powers, duties and functions to any other officer(s).

**Article 28.0. The Executive Vice-President(s) and the other Vice-President(s).** – The Executive Vice-President(s) and other Vice-President(s), shall exercise such powers and perform such duties and functions as the Chief Executive Officer or the President may, from time to time, assign to them.

They shall also perform such duties as may be required of them by the Board of Directors.

**Article 29.0. The Treasurer.** – The Treasurer shall have the following powers and duties:

1.0 To keep full and accurate accounts of receipts and disbursement in books belonging to the Corporation.

2.0 To have custody of, and be responsible for, all the funds, securities and bonds of the Corporation.

3.0 To deposit in the name and to credit of the Corporation in such bank or banks as may be designated from time to time by the Board of Directors, all the

money, funds, securities, bonds and similar valuable effects belonging to the Corporation which may come under his control.

4.0. To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the Chief Executive Officer or the President may, from time to time, require.

5.0. To prepare such financial report, 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.

The Treasurer shall also exercise such powers and perform such duties and functions as may be assigned to him by the Chief Executive Officer or the President.

The Treasurer may assign the routine duties of his office to one or more employees of the Corporation with the approval of the Chief Executive Officer or the President. He may be required by the Board of Directors or the Chief Executive Officer to give bond with sufficient sureties for the faithful performance of his duties.

The Treasurer may designate, with the approval of the Chief Executive Officer or the President, the assistant Treasurer(s) to perform, at his request or in his absence or disability, all or any of his duties and functions. The Assistant Treasurer(s), when acting under such designation, may exercise all the powers of, and shall be subject to all restrictions imposed upon, the Treasurer. The Assistant Treasurer(s) shall exercise such other powers and shall perform such other duties and functions as may, from time to time, be assigned to him (them) by the Chief Executive Officer or the President.

**Article 30.0. The Secretary** – The Secretary, who must be a citizen and a resident of the Philippines, shall have the following duties and functions:

1.0. To record the minutes of all meetings of the Board of Directors, the Executive Committee, the stockholders and the special and standing committees of the Board, and to maintain separate minutes books in the form and manner required by law at the principal office of the Corporation.

2.0. TO give, or cause to be given, all notice required by law or by the Laws of the Corporation, as well as notices required of meetings of the Directors and of the stockholders.

3.0. To keep records indicating the details required by law with respect to the certificates of stock of the Corporation, including ledgers and stock transfers and the date of each issuance and transfer.

4.0. To fill and countersign all certificates of stock issued and to make the corresponding annotations on the margins or stubs of such certificate upon their issuance.

5.0. To take note of all stock transfers and cancellations, and keep in alphabetical or numerical order all certificates of stock so transferred as well as the names of stockholders, their address and the number of shares owned by each, keeping up to date all address of the stockholders.

6.0. To prepare the various reports, statements, certifications and other documents which may from time to time be required by government rules and regulations, except those required to be made by the Treasurer, and to submit the same to the proper government agencies.

7.0. To keep and affix the corporate seal to all paper and documents requiring seal. And to attest by his signature all corporate documents requiring the same.

8.0. To pass upon the form and the manner of voting proxies, the acceptability and the validity of their issuance and use, and to decide all contests and returns relating to the election of the members of the Board of Directors.

The Secretary shall perform such duties and function as may, from time to time, be assigned to him by the Board of Directors, the Chief Executive Officer or the President.

**Article 31.0. Term of Office.** – Subject to the terms of such contracts as may have been entered into by the Board of Directors, the term of office of all officers shall be coterminous with that of the Board of Directors that elects or appoints them unless such officers are sooner terminated or removed for cause.

## CHAPTER VI FISCAL YEAR, DIVIDENDS, AUDIT OF BOOKS

**Article 32.0. Fiscal Year.** – The fiscal year of the Corporation shall commence on the 1<sup>st</sup> day of October of each year and end on the 30<sup>th</sup> day of September of the following year.<sup>2</sup>

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<sup>2</sup> As amended by the Board of Directors, pursuant to its delegated authority, in its regular meeting held on 2 February 2011

**CHAPTER VII**  
**MISCELLANEOUS PROVISIONS**

**Article 34.0. Corporate Seal.** – The Corporation shall adopt for its corporate seal, a dry metal seal with 2 concentric circle within which is engraved the name f the Corporation, and in the center the words “incorporated in 1930”

**Article 35.0. Amendment of By-Laws.** – These By-Laws can be amended or repealed by the affirmative vote of the stockholders who represent the majority of the outstanding capital stock and the Board of Directors in any stockholders’ and Board of Directors’ Meeting called for the purpose.

The Board is empowered, until otherwise decided in the stockholders’ meeting, to amend the By-Laws as deemed beneficial to the Corporation.

The preceding By-Laws have been adopted and approved on the 5<sup>th</sup> day of November 1930, in a Special Board Meeting, held in Manila, Philippines.

DIRECTORS' CERTIFICATE  
OF AMENDMENT OF THE BY-LAWS OF

ROXAS HOLDINGS, INC.

Doing business under the name and style of CADP GROUP

SECURITIES AND EXCHANGE COMMISSION  
Green Line UNIT (LMD)

SEP 21 2018

RECEIVED  
Time:

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned members of the Board of Directors the Corporate Secretary and the Assistant Corporate Secretary of **ROXAS HOLDINGS, INC.**, doing business under the name and style of CADP GROUP, (the "Corporation") do hereby certify that:

1. The accompanying copy of the Amended By-Laws of the Corporation, embodying the following amendment is true and correct:

**Article 8.0. Regular and Special.** – The meeting of stockholders shall be regular and special, and shall be held at the main office of the Corporation in Metro Manila or any other place as may be allowed by the law, as designated by the Board of Directors. The regular meeting shall be held at 10:00 a.m. on the second Wednesday of March of each year, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting. If day fixed for the regular meeting falls on a legal holiday, such meeting shall be held at the same time on the first working day following said date. The Board of Directors may, for good cause, postpone the meeting to a reasonable date.


Special meetings may be called by the Chairman, the Chief Executive Officer or in his absence, by the President. They may also be called by the Board of Directors.

2. Pursuant to the power and delegated authority granted by the shareholders, the Board of Directors approved, by the affirmative vote of at least a majority of its members, the aforementioned amendments to the By-Laws of the Corporation during their regular meeting held on February 7, 2018 at the principal place of business of the Corporation.

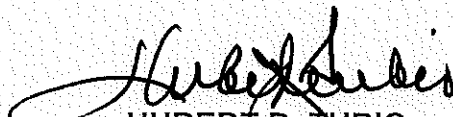
[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, we have hereunto signed this Certificate on  
30 August 2016 at Manila City.

  
PEDRO E. ROXAS  
Chairman  
T.I.N. 104-738-165

MANUEL V. PANGILINAN  
Vice Chairman  
T.I.N. 914-481-801

  
HUBERT D. TUBIO  
President & CEO  
T.I.N. 102-574-830


  
SANTIAGO R. ELIZALDE  
Director  
T.I.N. 100-349-993


RAY C. ESPINOSA  
Director  
T.I.N. 113-248-118


  
ALEX ERLITO S. FIDER  
Director  
T.I.N. 107-043-050

  
CHRISTOPHER H. YOUNG  
Director  
T.I.N. 178-235-537

  
DAVID L. BALANGUE  
Independent Director  
T.I.N. 123-304-976

  
OSCAR J. HILADO  
Independent Director  
T.I.N. 123-535-799

  
CYNTHIA L. DELA PAZ  
Corporate Secretary  
T.I.N. 107-043-122

  
MA. HAZEL R. RETARDO  
Assistant Corporate Secretary  
T.I.N. 214-216-562

AUG 30 2018

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ at Makati City, Metro Manila, affiants exhibited to me the following government-issued IDs:

Name	Government I.D.	Date/Place Issued
Pedro E. Roxas	T.I.N. 104-738-165	
Manuel V. Pangilinan	T.I.N. 914-481-801	
Hubert D. Tubio	T.I.N. 102-574-830	
Santiago R. Elizalde	T.I.N. 100-349-993	
Ray C. Espinosa	T.I.N. 113-248-118	
Alex Erlito S. Fider	T.I.N. 107-043-050	
Christopher H. Young	T.I.N. 178-235-537	
David L. Balangue	T.I.N. 123-304-976	
Oscar J. Hilado	T.I.N. 123-535-799	
Cynthia L. dela Paz	T.I.N. 107-043-122	
Ma. Hazel R. Retardo	T.I.N. 214-216-562	

Doc. No. 14 ;  
Book No. 90 ;  
Page No. 792 ;  
Series of 2018.

~~RUBEN T.M. RAMIREZ~~  
NOTARY PUBLIC  
UNTIL DEC. 31, 2019  
IBP NO. 017527/11-12-17 CY 2019  
ROLL NO. 28947/MCLE 4 / 6-18-12  
PTR NO. MKT 6607723 / 1-3-19 APPT NO. M-J  
2006 E. PASCOA ST., MAKATI CITY

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

**SECRETARY'S CERTIFICATE**

I, **MA. HAZEL L. RABARA-RETARDO**, Filipino, of legal age, and with office address at the Penthouse, Liberty Center, 14<sup>th</sup> Floor, Net One Center, 26<sup>th</sup> Street corner 3<sup>rd</sup> Avenue, Bonifacio Global City, Taguig, Metro Manila, after having been duly sworn in accordance with law, hereby certify that:

1. I am the Assistant Corporate Secretary of **ROXAS HOLDINGS, INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at the 14<sup>th</sup> Floor, Net One Center, 26<sup>th</sup> Street corner 3<sup>rd</sup> Avenue, Bonifacio Global City, Taguig, Metro Manila, Philippines.

2. Pursuant to the power & delegated authority granted by the shareholders of the Corporation, the Board of Directors in a meeting held on 07 February 2018 passed and approved by the affirmative vote of the majority of the directors, the following amendment in the By-Laws of the Corporation,

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that the Eighth Article of the By-Laws of the Corporation shall be, as it hereby is, amended to read as follows:

**"Article 8.0. Regular and Special.** – The meeting of stockholders shall be regular and special, and shall be held at the main office of the Corporation in Metro Manila or any other place as may be allowed by the law, as designated by the Board of Directors. The regular meeting shall be held at 10:00 a.m. on the **second Wednesday of March** of each year, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting. If day fixed for the regular meeting falls on a legal holiday, such meeting shall be held at the same time on the first working day following said date. The Board of Directors may, for good cause, postpone the meeting to a reasonable date.

Special meetings may be called by the Chairman, the Chief Executive Officer or in his absence, by the President. They may also be called by the Board of Directors."

**"RESOLVED, FINALLY**, to direct the proper officers of the Corporation to execute such documents and do and perform such further acts and deeds as may be necessary or appropriate to have the aforesaid amendment to the By-Laws of the Corporation approved by the Securities and Exchange Commission and, in general, to have the foregoing resolutions implemented."

3. As of 07 February 2018, the stockholders of the Corporation and their respective subscriptions, amount paid thereon and percentage of ownership of the Corporation are as set forth in Annex "A" hereof.

SEP 05 2018

IN WITNESS WHEREOF, I have hereunto set my hand on \_\_\_\_\_ in Makati City, Metro Manila.

MA. HAZEL L. RABARA-RETARDO  
Assistant Corporate Secretary  
SEP 05 2018

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ in Makati City, affiant exhibited to me her Philippine Passport No. P5290445A issued on 09 December 2017 by the Department of Foreign Affairs in NCR Northeast.

Doc. No. 100  
Page No. 34  
Book No. 205  
Series of 2018.

RUBEN T.M. RAMIREZ  
NOTARY PUBLIC  
UNTIL DEC. 31, 2019  
IBP NO 017527/11 12-17 CY 2019  
ROLL NO 28947/MCLE 4 / 6-19-12  
PTR NO MKT 6607723/1-3-18 APPT NO M...  
2086 E PASCUA ST. MAKATI CITY

COMPANY NAME : ROXAS HOLDINGS, INC.

## LIST OF TOP 100 STOCKHOLDERS

Page 1

STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL	NATIONALITY
PDC NOMEINE CORPORATION	972,925,562	0	972,925,562	82.145	FILIPINO
PDC NOMEINE CORPORATION (NON-FILIPINO)	452,488,994	0	452,488,994	28.902	OTHER ALIEN
ROXAS & COMPANY, INC.	99,624,985	0	99,624,985	6.363	FILIPINO
INSULAR LIFE ASSURANCE CO., LTD.	1,198,520	0	1,198,520	0.077	FILIPINO
JOSE A. MANZANO JR.	1,029,007	0	1,029,007	0.066	FILIPINO
GILBERT LIU	1,014,000	0	1,014,000	0.065	FILIPINO
EMILIO PANTOJA	785,078	0	785,078	0.059	FILIPINO
ARMANDO M. MEDINA	770,640	0	770,640	0.049	FILIPINO
FLORENCIO M. MANADAG	626,912	0	626,912	0.040	FILIPINO
LEONARDO T. SIGHION REYNA	608,400	0	608,400	0.039	FILIPINO
RAUL S. ROCO	486,720	0	486,720	0.031	FILIPINO
O. LEDESMA & CO., INC.	446,160	0	446,160	0.028	FILIPINO
BMI HOLDINGS CORPORATION	431,964	0	431,964	0.028	FILIPINO
ANTONIO G. NIETO	367,450	0	367,450	0.023	FILIPINO
CORONA REALTY & DEVELOPMENT CORP.	365,040	0	365,040	0.023	FILIPINO
LORNA PEREZ LAUREL	354,900	0	354,900	0.023	FILIPINO
ABEL Z. SILVA III	354,900	0	354,900	0.023	FILIPINO
LUIS O. VILLA-ABRILLE	353,221	0	353,221	0.023	FILIPINO
ELAINE VILLAR RIVILLA	346,768	0	346,768	0.022	FILIPINO
RODOLFO W. ANTONINO	338,000	0	338,000	0.022	FILIPINO
EMMA LOPEZ	324,804	0	324,804	0.021	FILIPINO
EVELINA M. BOONGALING	321,214	0	321,214	0.021	FILIPINO
E. ZOBEL, INC.	318,435	0	318,435	0.020	FILIPINO
EDUARDO S. LOPEZ JR.	304,200	0	304,200	0.019	FILIPINO
PHILEX LIAN G. SO	304,200	0	304,200	0.019	FILIPINO
MARIA C. VILLADOLID	301,928	0	301,928	0.019	FILIPINO
LAURO T. RUEDA	279,864	0	279,864	0.018	FILIPINO
ASUNCION M. ZABARTE	275,320	0	275,320	0.018	FILIPINO
MA. RENEE VICTORIA GORDON	273,760	0	273,760	0.017	FILIPINO
RAMON A. PICORNELL JR.	270,240	0	270,240	0.017	FILIPINO
FREDERICK CHAN &/OR VICKY CHAN	253,800	0	253,800	0.016	FILIPINO
ROBERT Y. YNSON	253,500	0	253,500	0.016	FILIPINO
PACIFICCO DE LEON	248,024	0	248,024	0.016	FILIPINO
PEDRO F. B. PATERNO &/OR ANTONIO M. CHENG BENG LIONG	241,209	0	241,209	0.015	FILIPINO
ROMULO T. KEHYENG	202,800	0	202,800	0.013	FILIPINO
ALFONSO R. REYNO JR.	202,800	0	202,800	0.013	FILIPINO
SEAN IVAN VERNIER VALENTIN W.	202,800	0	202,800	0.013	FILIPINO
PBC CAPITAL INVESTMENT CORPORATION	189,956	0	189,956	0.012	FILIPINO
UNICAPITAL INC.	187,800	0	187,800	0.012	FILIPINO
EMILIA Z. SILVA	177,450	0	177,450	0.011	FILIPINO
BENJAMIN GARCIA II	154,939	0	154,939	0.010	FILIPINO

LIST OF TOP 100 STOCKHOLDERS  
As of December 31, 2017

STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL	NATIONALITY
GOMES TAN-AFUAN	152,100	0	152,100	0.010	FILIPINO
NELSON G. TAN-AFUAN	152,100	0	152,100	0.010	FILIPINO
ANDREA FRONTERA	151,288	0	151,288	0.010	FILIPINO
RAY C. ESPINOSA	150,000	0	150,000	0.010	FILIPINO
GODOFREDO V. VASQUEZ &/OR RICHARD VASQUEZ	144,417	0	144,417	0.009	FILIPINO
MANUEL D. RECTO	140,400	0	140,400	0.009	FILIPINO
PEDRO A. DE CASTRO	137,863	0	137,863	0.009	FILIPINO
DOLORES M. CALANOG	137,619	0	137,619	0.009	FILIPINO
DOLORES MACRANGAY	137,619	0	137,619	0.009	FILIPINO
LUIS N. LOPEZ	136,585	0	136,585	0.009	FILIPINO
FRANCISCO DY	128,800	0	128,800	0.008	FILIPINO
GALIXTO CASANOVA	123,991	0	123,991	0.008	FILIPINO
GREGORIO LAINEZ	123,991	0	123,991	0.008	FILIPINO
FAUSTO-R. FREYSLER JR.	121,680	0	121,680	0.008	FILIPINO
RAMIRO M. PALACIO	120,944	0	120,944	0.008	FILIPINO
EDNA P. ALARAS EDNA PALACIO ALARAS	120,943	0	120,943	0.008	FILIPINO
AMOR PALACIO FAIGUI	120,943	0	120,943	0.008	FILIPINO
EMELITA PALACIO NOCHE	120,943	0	120,943	0.008	FILIPINO
EXALTACION MAGLINO PALACIO	120,943	0	120,943	0.008	FILIPINO
GIL M. PALACIO	120,943	0	120,943	0.008	FILIPINO
FILINVEST CAPITAL, INC.	115,258	0	115,258	0.007	FILIPINO
JOSE T. UNSON	111,589	0	111,589	0.007	FILIPINO
UCPB CAPITAL CORPORATION	108,000	0	108,000	0.007	FILIPINO
GREGORIO C. PANGANIBAN	105,864	0	105,864	0.007	FILIPINO
EDGARDO LORENZO &/OR JANET	105,768	0	105,768	0.007	FILIPINO
PRESENTACION A. AFABLE	104,928	0	104,928	0.007	FILIPINO
LAURA T. ACAMPADO	104,130	0	104,130	0.007	FILIPINO
LEAH T. LOPEZ	104,130	0	104,130	0.007	FILIPINO
GODOFREDO G. TRAJANO, JR.	104,130	0	104,130	0.007	FILIPINO
CARMEN MENDOZA	103,995	0	103,995	0.007	FILIPINO
UCPB CAPITAL CORPORATION	103,320	0	103,320	0.007	FILIPINO
TONY ANG	101,400	0	101,400	0.006	FILIPINO
RECAREDO E. REYES &/OR LOURDES Z. REYES	101,400	0	101,400	0.006	FILIPINO
JOVITA SALES	101,400	0	101,400	0.006	FILIPINO
ABEL Z. SILVA III	101,400	0	101,400	0.006	FILIPINO
PEDRO O. TAN	101,400	0	101,400	0.006	FILIPINO
JOSE R. TENGGCO JR.	101,400	0	101,400	0.006	FILIPINO
MARIA SOCORRO YULO TUVILLA	101,400	0	101,400	0.006	FILIPINO
SANTIAGO R. ELIZALDE	100,000	0	100,000	0.006	FILIPINO
QUIRINO T. KEHYENG	100,000	0	100,000	0.006	FILIPINO
LIBORIO ANDAL	99,208	0	99,208	0.006	FILIPINO
SONIA MARIE T. NG	97,344	0	97,344	0.006	FILIPINO



LIST OF TOP 100 STOCKHOLDERS  
As Of December 31, 2017

STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL	NATIONALITY
MARCELINA DE FAGARA	96,086	0	96,086	0.006	FILIPINO
FELICISIMA PANGANIBAN	96,036	0	96,036	0.006	FILIPINO
RAFAEL A. FRANCISCO	94,402	0	94,402	0.006	FILIPINO
CARMITA TABAQUERO	92,679	0	92,679	0.006	FILIPINO
FRANCISCO VILLAFRIA	91,827	0	91,827	0.006	FILIPINO
AMEROCIO EVANGELISTA &/OR AMALIA	90,854	0	90,854	0.006	FILIPINO
ROCELIO ARNIGO	90,840	0	90,840	0.006	FILIPINO
CANDELARIA MAGSINO	89,271	0	89,271	0.006	FILIPINO
MELCHOR A. LAYSON	88,000	0	88,000	0.006	FILIPINO
RAMON G. TRAJANO	86,775	0	86,775	0.006	FILIPINO
FERNANDO STA. CRUZ	86,352	0	86,352	0.006	FILIPINO
UREANCORP INVESTMENT, INC.	86,112	0	86,112	0.006	FILIPINO
ROSARIO G. ABRAHAM	85,176	0	85,176	0.005	FILIPINO
KATHERINE G. DE GUZMAN	85,176	0	85,176	0.005	FILIPINO
CLARITA GONZALES RUFFY	84,141	0	84,141	0.005	FILIPINO
TOMAS T. GO	82,800	0	82,800	0.005	FILIPINO
FELIPE L. GOZON	81,120	0	81,120	0.005	FILIPINO
MIGUEL NIETO	81,120	0	81,120	0.005	FILIPINO
MARIANO K. TAN	81,120	0	81,120	0.005	FILIPINO
TERESITA NERA	78,686	0	78,686	0.005	FILIPINO
TERESITA V. GANA	78,000	0	78,000	0.005	FILIPINO
BENJAMIN R. MEDRANO	78,000	0	78,000	0.005	FILIPINO
NICOLAS DIMRANO	77,388	0	77,388	0.005	FILIPINO
JUANITO REYES	77,388	0	77,388	0.005	FILIPINO
AMORITA VILLEGAS	77,388	0	77,388	0.005	FILIPINO
FLORENTINO E. SANTOS JR.	77,220	0	77,220	0.005	FILIPINO
LUZ FAGARA	75,603	0	75,603	0.005	FILIPINO
ARCADIO T. STA. CRUZ	73,616	0	73,616	0.005	FILIPINO
JUL AGRICULTURAL CORP.	70,980	0	70,980	0.005	FILIPINO
REGINA CAPITAL DEV. CORP. 000351	70,000	0	70,000	0.004	FILIPINO
MARIA R. PEDRAZA	69,397	0	69,397	0.004	FILIPINO
TERESITA D. SUI	68,952	0	68,952	0.004	FILIPINO
ANGELES CARAIG	68,708	0	68,708	0.004	FILIPINO
FILOMENA MAGSINO	68,708	0	68,708	0.004	FILIPINO
FILINVEST CAPITAL, INC.	67,600	0	67,600	0.004	FILIPINO
YASMIN P. GUERRERO	66,981	0	66,981	0.004	FILIPINO
RAFAEL C. PALACIO, JR.	66,981	0	66,981	0.004	FILIPINO
MARIEPAZ L. BARCELON	66,924	0	66,924	0.004	FILIPINO
PHILIP VILLADOLID	66,660	0	66,660	0.004	FILIPINO
CORAZON R. RAMOS	66,558	0	66,558	0.004	FILIPINO
FRANCISCO R. PEREZ	66,112	0	66,112	0.004	FILIPINO
ERNESTA R. VILLADOLID	65,138	0	65,138	0.004	FILIPINO
RUBEN Z. SAMONTE	64,896	0	64,896	0.004	FILIPINO

COMPANY NAME : ROXAS HOLDINGS, INC.

Page 4

LIST OF TOP 100 STOCKHOLDERS  
As Of December 31, 2017

STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL	NATIONALITY
IRENO O. SISON	62,502	0	62,502	0.004	FILIPINO
ROSARIO SISON	62,502	0	62,502	0.004	FILIPINO
MARK TOM Q. MILINGBAYAN	62,400	0	62,400	0.004	FILIPINO
GRAND TOTAL (130)	1,548,945,865	0	1,548,945,865		

THIS IS A COMPUTER GENERATED REPORT AND IF ISSUED WITHOUT ALTERATION, DOES NOT REQUIRE ANY SIGNATURE.

**OUTSTANDING BALANCES FOR A SPECIFIC COMPANY**  
**Company Code - ROX00000000 - Roxas Holdings, Inc.**

**Business Date: December 29, 2017**

<b>BP NAME</b>	<b>HOLDING</b>
FIRST METRO SECURITIES BROKERAGE CORP.	849,223,490
MAYBANK ATR KIM ENG SECURITIES, INC.	304,338,030
RCBC SECURITIES, INC.	73,858,661
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	14,255,998
BDO SECURITIES CORPORATION	8,433,658
SB EQUITIES, INC.	6,786,994
RCBC TRUST & INVESTMENT DIVISION	6,762,410
ASTRA SECURITIES CORPORATION	5,308,238
PAPA SECURITIES CORPORATION	4,633,786
STRATEGIC EQUITIES CORP.	3,857,089
COL Financial Group, Inc.	2,777,694
BPI SECURITIES CORPORATION	2,419,121
VALUE QUEST SECURITIES CORPORATION	2,245,000
UNICAPITAL SECURITIES INC.	2,201,509
E. CHUA CHIACO SECURITIES, INC.	1,674,364
ABACUS SECURITIES CORPORATION	895,400
EASTERN SECURITIES DEVELOPMENT CORPORATION	815,768
HDI SECURITIES, INC.	757,200
TANSENGCO & CO., INC.	718,977
EVERGREEN STOCK BROKERAGE & SEC., INC.	654,671
G.D. TAN & COMPANY, INC.	540,000
PHILSTOCKS FINANCIAL INC	527,005
WEALTH SECURITIES, INC.	512,017
TOWER SECURITIES, INC.	497,194
DIVERSIFIED SECURITIES, INC.	484,300
MANDARIN SECURITIES CORPORATION	373,013
PREMIUM SECURITIES, INC.	354,859
REGINA CAPITAL DEVELOPMENT CORPORATION	342,719
R. COYIUTO SECURITIES, INC.	287,428
IGC SECURITIES INC.	219,403
BDO NOMURA SECURITIES INC	207,634
ANSALDO, GODINEZ & CO., INC.	207,225
GUILD SECURITIES, INC.	188,014
R. S. LIM & CO., INC.	170,334
QUALITY INVESTMENTS & SECURITIES CORPORATION	155,778
PNB SECURITIES, INC.	141,898
CITISECURITIES, INC.	141,390
WESTLINK GLOBAL EQUITIES, INC.	140,306
SOLAR SECURITIES, INC.	134,593
CAMPOS, LANUZA & COMPANY, INC.	132,857
DEUTSCHE REGIS PARTNERS, INC.	128,120

CHINA BANK SECURITIES CORPORATION	120,000
SUMMIT SECURITIES, INC.	102,583
AB CAPITAL SECURITIES, INC.	95,448
TRITON SECURITIES CORP.	95,344
LOPEZ, LOCSIN, LEDESMA & CO., INC.	90,080
A & A SECURITIES, INC.	81,848
AP SECURITIES INCORPORATED	74,198
B. H. CHUA SECURITIES CORPORATION	68,792
PCCI SECURITIES BROKERS CORP.	67,330
F. YAP SECURITIES, INC.	65,694
LUYS SECURITIES COMPANY, INC.	62,309
ISG SECURITIES, INC.	60,560
PAN ASIA SECURITIES CORP.	60,000
DAVID GO SECURITIES CORP.	57,252
UCPB SECURITIES, INC.	50,242
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	46,899
FIRST ORIENT SECURITIES, INC.	46,800
INVESTORS SECURITIES, INC.	45,500
YAO & ZIALCITA, INC.	41,000
ALPHA SECURITIES CORP.	37,214
PHILIPPINE EQUITY PARTNERS, INC.	36,977
YU & COMPANY, INC.	36,284
JAKA SECURITIES CORP.	35,880
GLOBALINKS SECURITIES & STOCKS, INC.	35,348
EQUITIWORLD SECURITIES, INC.	34,952
R. NUBLA SECURITIES, INC.	32,000
MOUNT PEAK SECURITIES, INC.	25,240
BA SECURITIES, INC.	25,225
MERIDIAN SECURITIES, INC.	22,000
L. B. GIMENEZ SECURITIES, INC.	20,616
OPTIMUM SECURITIES CORPORATION	20,338
TIMSON SECURITIES, INC.	19,100
RTG & COMPANY, INC.	18,708
E SECURITIES, INC.	17,160
IMPERIAL DE GUZMAN, ABALOS & CO., INC.	16,248
INTRA-INVEST SECURITIES, INC.	13,512
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	13,114
VENTURE SECURITIES, INC.	12,680
BELSON SECURITIES, INC.	12,487
R & L INVESTMENTS, INC.	11,830
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	11,547
EAST WEST CAPITAL CORPORATION	10,224
TRENDLINE SECURITIES CORPORATION	9,996
BENJAMIN CO CA & CO., INC.	9,960
A. T. DE CASTRO SECURITIES CORP.	5,228
UOB KAY HIAN SECURITIES (PHILS.), INC.	5,000
NIEVES SECURITIES, INC.	4,056

ASIAN CAPITAL EQUITIES, INC.	3,900
SALISBURY BKT SECURITIES CORPORATION	3,588
EAGLE EQUITIES, INC.	3,218
S.J. ROXAS & CO., INC.	3,158
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	2,880
ASIASSEC EQUITIES, INC.	2,028
PLATINUM SECURITIES, INC.	2,028
MARINO OLONDRIZ Y CIA	1,404
FIDELITY SECURITIES, INC.	1,300
EQUITABLE SECURITIES (PHILS.) INC.	612
MERCANTILE SECURITIES CORP.	600
MDR SECURITIES, INC.	338
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	216
HK SECURITIES, INC.	131
APEX PHILIPPINES EQUITIES CORPORATION	112
I. ACKERMAN & CO., INC.	28
J.M. BARCELON & CO., INC.	28
KING'S POWER SECURITIES, INC.	28
CENTRAL AZUCARERA DE DON PEDRO	11

**SECRETARY'S CERTIFICATE**

I, **MA. HAZEL L. RABARA-RETARDO**, Filipino, of legal age, and with office address at the 14<sup>th</sup> Floor Net One Center, 26<sup>th</sup> Street corner 3<sup>rd</sup> Avenue, Bonifacio Global City Taguig, after having been duly sworn in accordance with law, hereby certify that:

1. I am the Assistant Corporate Secretary of **ROXAS HOLDINGS, INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at the 14<sup>th</sup> Floor Net One Center, 26<sup>th</sup> Street corner 3<sup>rd</sup> Avenue, Bonifacio Global City Taguig, Metro Manila Philippines.


2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

**IN WITNESS WHEREOF**, this certification has been signed this SEP 05 2018 in Makati City.

  
**MA. HAZEL L. RABARA-RETARDO**  
Assistant Corporate Secretary

**SUBSCRIBED AND SWORN TO** before me this SEP 05 2018 in Makati City, affiant exhibited to me her Philippine Passport No. P5290445A issued on 09 December 2017 by the Department of Foreign Affairs in NCR Northeast.

Doc. No. 462;  
Page No. 54;  
Book No. 341;  
Series of 2018.

  
**RUBEN T.M. RAMIREZ**  
NOTARY PUBLIC  
UNTIL DEC. 31, 2019  
IBP NO 017527/11 12-17 CY 2019  
ROLL NO 28947/MCLE 4 / 6-19-12  
PTR NO MKY 6607723/1-3-18 APPT NO. M-1-1  
2086 E PASCUA ST. MAKATI CITY