

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

Ground Floor, Secretariat Building, PICC  
City of Pasay, Metro Manila

**COMPANY REG. NO. 168063**

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

**KNOW ALL PERSONS BY THESE PRESENTS:**

**This is to certify that the amended articles of incorporation of the**

**PRYCE CORPORATION**  
**(Amending Article VII thereof)**

copy annexed, adopted on December 21, 2016 by a majority vote of the Board of Directors and on February 2, 2017 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

**IN WITNESS WHEREOF**, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 13<sup>th</sup> day of December, Twenty Seventeen.



**FERDINAND B. SALES**  
Director

**Company Registration and Monitoring Department**



**AMENDED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**PRYCE CORPORATION**

(Amended as of February 2, 2017)

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST: That the name of the said Corporation shall be –  
  
PRYCE CORPORATION (Amended as of May 28, 1997)

SECOND: That the purposes for which the said Corporation is organized are:

PRIMARY PURPOSE  
(Amended as of June 3, 1992, May 28, 1997 and June 9, 1999)

To acquire, purchase, lease, hold, sell or otherwise deal in land and real estate or any interest or right therein as well as real or personal property of every kind and description including but not limited to shares of stock in industrial, commercial, manufacturing and any other similar corporations, for itself or for others with power to provide financial support for and guarantee obligations of such subsidiaries as it may have; to deal and engage in the real estate business in all its aspects and branches for its account or for the account of others by itself or through its subsidiaries; to own, hold, improve, develop, subdivide, administer and manage any land or real estate; to erect or cause to be erected on any land owned, held or acquired by the Corporation buildings or structures of every kind and nature; to plan, build, manage, operate and/or sell condominium, buildings, complexes, communities, hotels, memorial parks and projects of every kind and description; to sell, trade, mortgage, barter, encumber or otherwise dispose of any land, real estate, subdivision, buildings, or other structures or any other property and any interest or right therein, at any time owned or held by the corporation and to manage and administer in behalf of any individual, corporation or association, lands, buildings, or any kind of business and any kind of properties, whether real or personal.

## SECONDARY PURPOSES

1. To engage in the business of general builders and contractors such as the building and construction of private houses and buildings, government and/or military buildings, and other edifices, either local or foreign, needed and necessary in the ordinary course of business and life including the construction, enlargement, repair of manufacturing plants, bridges, piers, docks, mines, shafts, water works, railroad, railways, structures and all iron, steel work, masonry and earth construction and to extend and receive any contracts or assignment of contracts therefor, or relating thereto, or connected therewith and to manufacture and furnish the building materials and supplies connected therewith.

2. In general to act as agent, attorney-in-fact, purchasing agent and general agent of any person, or persons, corporation or corporations, or other associations.

3. To invest and deal with moneys and properties of the corporation in such manner as from time to time be considered wise or expedient for advancement of its interest, and to sell, or dispose of or transfer the business goodwill, properties and undertaking of such terms as it shall see fit to accept.

4. To purchase, acquire, hold, dispose of, and otherwise deal in and with shares, stocks, bonds, securities, and other evidence of indebtedness created by any company having objects altogether or in part similar to those of this corporation, and while the owner and holder thereof, to exercise all the rights and incidents of ownership, including the right to vote the same, to receive, collect and dispose of the interests, dividends and income therefrom, without acting as stock broker or dealer in securities.

5. To engage in agriculture in all its aspects, and in the cultivation, production, purchase, warehousing, milling, sale, barter, import and export of agricultural products.

6. To carry on a general import and export business in goods, wares and merchandise of any and all kinds or nature whatsoever and enter in all kinds of contracts, agreements and obligations, or other associations for the purchasing, acquiring, selling or otherwise disposing of goods, wares and merchandise of all kinds, either as principal or agent upon commission or indent orders.

7. To act as agent or representative of corporations, firms, individuals, in general, and in particular, to act as a commission merchant, commercial broker, and factors and to carry on and undertake any business transaction, or operation commonly carried on as manufacturer's agents.

8. To enter into, make, perform, operate, maintain, invest, deal in, manage, own and dispose and carry out contracts of every sort and kind, not prohibited by law, with any person, firm, association or corporation, private, public, national or municipal.



9. To do each and everything necessary, suitable or proper for the accomplishment of any of the purposes or the exercise of any one or more of the powers herein enumerated, or which at any time, appear conducive to, or expedient for, the protection or benefits of this corporation.

In furtherance, and not in limitation of the foregoing purposes and powers, this corporation shall have the general powers conferred by the laws of the Philippines, and all powers necessary, desirable or incident to the carrying out completely of its corporate purposes, powers and objects, or any of them, including but not limited to, participation in commercial, mercantile and industrial enterprises and operation in the Philippines, and elsewhere.

THIRD: That the place where the principal office of the Corporation is to be established or located is at 17<sup>th</sup> Floor PRYCE CENTER 1179 Chino Roces Avenue corner Bagtikan Street, Makati City. (Amended on April 10, 2015 by the Board of Directors and on June 24, 2015 by the Stockholders)

FOURTH: That the term for which the Corporation is to exist shall be FIFTY (50) YEARS, from and after the date of incorporation.

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

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
1. Salvador P. Escano	Filipino	28 Scout Delgado St., Quezon City
2. Angel R. Rodriguez, Jr.	Filipino	192 Aguirre Avenue, BF Homes, Pque, M.M.
3. Pablo B. Roman, Jr.	Filipino	800 Alpha Road Capitol Hills, Q.C.
4. Antonio B. Alvarez	Filipino	3/F, MKSE Bldg., Ayala Ave., Mkti., M.M.
5. Evelyn R. Singson	Filipino	9/F ACT Tower, 135 Sen. G. Puyat Ave., Makati, M.M.
6. Danilo S. Venida	Filipino	575 Tolentino St., Pasay City
7. Fernando L. Trinidad	Filipino	Florencio St., San Pedro Cpd., Tandang Sora, Quezon City

8. Ramon R. Torralba	Filipino	25 Gen. Atienza St., San Antonio Vill., Pasig, M.M.
9. Rolando R. Pineda	Filipino	172 Don Manuel Agregado St., Quezon City

SIXTH: That the number of Directors of the Corporation shall be seven (7) and that the names and residences of the directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows: (Amended as of August 31, 1995, November 7, 1995, and September 27, 2002)

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
1. Salvador P. Escano	Filipino	28 Scout Delgado St., Quezon City
2. Angel R. Rodriguez, Jr.	Filipino	192 Aguirre Avenue, BF Homes, Pque, M.M.
3. Pablo B. Roman, Jr.	Filipino	800 Alpha Road Capitol Hills, Q.C.
4. Antonio B. Alvarez	Filipino	3/F, MKSE Bldg., Ayala Ave., Mkti., M.M.
5. Evelyn R. Singson	Filipino	9/F ACT Tower, 135 Sen. G. Puyat Ave., Makati, M.M.
6. Danilo S. Venida	Filipino	575 Tolentino St., Pasay City
7. Fernando L. Trinidad	Filipino	Florencio St., San Pedro Cpd., Tandang Sora, Quezon City
8. Ramon R. Torralba	Filipino	25 Gen. Atienza St., San Antonio Vill., Pasig, M.M.
9. Rolando R. Pineda	Filipino	172 Don Manuel Agregado St., Quezon City

SEVENTH: That the amount of capital stock of the Corporation is **TWO BILLION NINETY-EIGHT MILLION PESOS (P2,098,000,000.00)** Philippine currency, divided into **TWO BILLION NINETY-EIGHT MILLION (2,098,000,000)** shares of Common Stock with the par value of ONE PESO (P1.00) per share. (Amended on December 21, 2016 by the Board of Directors and on February 2, 2017 by the Stockholders)

Holders of shares shall not enjoy any pre-emptive right with respect to the issue of new shares whether from the unsubscribed capital stock or from the increase of the authorized capital stock or with respect to the disposition of treasury shares. (Amended as of December 19, 1994)

EIGHTH: That the amount of capital stock which has been actually subscribed is TWO HUNDRED FIFTY MILLION PESOS (P250,000,000.00), Philippine Currency, and the following persons have subscribed for the number of shares and the amount of capital stock set out after their respective names:

<u>Name</u>	<u>No. of Shares Subscribed</u>		<u>Amount of Stock Subscribed</u>
	<u>Class A</u>	<u>Class B</u>	
1. Salvador P. Escano	42,000,000	28,000,000	P 70,000,000.00
2. Angel R. Rodriguez, Jr.	27,000,000	18,000,000	45,000,000.00
3. Pablo B. Roman, Jr.	27,000,000	18,000,000	45,000,000.00
4. Antonio B. Alvarez	6,000,000	4,000,000	10,000,000.00
5. Evelyn R. Singson	6,000,000	4,000,000	10,000,000.00
6. Danilo S. Venida	6,000,000	4,000,000	10,000,000.00
7. Fernando L. Trinidad	12,000,000	8,000,000	20,000,000.00
8. Ramon R. Torralba	12,000,000	8,000,000	20,000,000.00
9. Rolando R. Pineda	<u>12,000,000</u>	<u>8,000,000</u>	<u>20,000,000.00</u>
Total	<u>150,000,000</u>	<u>100,000,000</u>	<u>P 250,000,000.00</u>

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

<u>Name</u>	<u>Amount Paid</u>
1. Salvador P. Escano	P 17,500,000.00
2. Angel R. Rodriguez, Jr.	11,250,000.00
3. Pablo B. Roman, Jr.	11,250,000.00
4. Antonio B. Alvarez	2,500,000.00
5. Evelyn R. Singson	2,500,000.00
6. Danilo S. Venida	2,500,000.00
7. Fernando L. Trinidad	5,000,000.00
8. Ramon R. Torralba	5,000,000.00
9. Rolando R. Pineda	<u>5,000,000.00</u>
Total	<u>P 62,500,000.00</u>



TENTH: That no issuance or transfer of shares of stock of the Corporation which could reduce the stock ownership of Filipino citizens to less than the minimum percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the Corporation and should this occur by reason of an increase in foreign ownership of the capital stock of the Corporation or a change in the citizenship of a stockholder of the Corporation, such stockholder shall be considered disqualified and shall be compelled to take such step as may be necessary to maintain the required percentage of Filipino ownership.

Any issuance, sale or transfer of shares of the Common Stock, whether voluntary or otherwise and in violation of the foregoing condition shall be null and void and shall not be recognized or registered in the books of the Corporation. For the purpose of this provision, a Philippine national shall mean (1) a citizen of the Philippines as defined under the Philippine Constitution or (2) a partnership or association wholly owned by citizens of the Philippines, or (3) a corporation organized under the laws of the Philippines (a) of which at least sixty percent (60%) of the capital stock outstanding and entitled to vote are owned and held by citizens of the Philippines or by a trustee of funds for pension or other employee retirement or separation benefits where the trustee is a Philippine National and at least sixty (60%) of the funds will accrue to the benefit of the Philippine Nationals or (b) of which sixty percent (60%) of its members are citizens of the Philippines.

In the event that a stockholder is considered disqualified to own shares of the common stock of the Corporation, then the Corporation shall have the right to purchase in the name of the Corporation the shares of the common stock of the disqualified stockholder at book value, based on the latest available audited financial statements of the Corporation. Upon payment or tender thereof to the disqualified stockholder, the Secretary of the Corporation shall have full authority and shall be considered as the Attorney-in-fact of the disqualified stockholder to transfer the stockholder's share in favor of the Corporation and shall have the power to retain certificates of stocks purchased in violation of this provision. The disqualified stockholder upon demand shall surrender to the Corporation for cancellation the corresponding stock certificates duly endorsed. Failure to surrender and/or endorse such stock certificates, however, shall not bar to the retransfer and registration of such retransfer in the books of the Corporation.

This restriction shall be printed or indicated in all the certificate of stock to be issued by the corporation. (Amended as of March 21, 1994)

ELEVENTH: That MR. FERNANDO L. TRINIDAD has been elected by the subscribers as Treasurer of the Corporation, to act as such until his successor is duly elected and shall have qualified in accordance with the by-laws; that, as such Treasurer, he has been authorized to receive amounts for the Corporation and to issue receipts in its name.

IN WITNESS WHEREOF, we have hereunto set our hands this 30th day of August, 1989 at Makati, Metro Manila, Philippines.

(Sgd.) SALVADOR P. ESCANO  
(T/W) SALVADOR P. ESCANO

(Sgd.) FERNANDO L. TRINIDAD  
(T/W) FERNANDO L. TRINIDAD

(Sgd.) RAMON R. TORRALBA  
(T/W) RAMON R. TORRALBA

(Sgd.) ANGEL R. RODRIGUEZ  
(T/W) ANGEL R. RODRIGUEZ

(Sgd.) PABLO B. ROMAN, JR.  
(T/W) PABLO B. ROMAN, JR.

(Sgd.) ANTONIO B. ALVAREZ  
(T/W) ANTONIO B. ALVAREZ

(Sgd.) EVELYN R. SINGSON  
(T/W) EVELYN R. SINGSON

(Sgd.) DANILO S. VENIDA  
(T/W) DANILO S. VENIDA

(Sgd.) ROLANDO R. PINEDA  
(T/W) ROLANDO R. PINEDA

Signed in the presence of:

(Sgd.) Paz A. Ty

(Sgd.) Amelita B. Sison



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

BEFORE ME, a Notary Public for and in the Municipality of Makati, Metro Manila, personally appeared:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Date &amp; Place Issued</u>
Salvador P. Escano T.A.N. 3592-322-C	09395910	3-27-89/Makati
Angel R. Rodriguez, Jr. T.A.N. 33-701-712	05425269	02-08-89/Makati
Pablo B. Roman, Jr. T.A.N.1320-749-3	0333-2329J	01-09-89/Quezon City
Fernando L. Trinidad T.A.N. T65537-H0551	05429661	01-19-89/Makati
Ramon R. Torralba, Jr. T.A.N. 3260-208-8	09381650	03-15-89/Makati
Danilo S. Venida T.A.N. V5333-J10480A-I	11298078J	05-18-89/Makati
Rolando R. Pineda T.A.N. 5179102-7	05429658J	02-08-89/Makati
Evelyn R. Singson T.A.N. 55250-a3044-A-0	05429998	02-08-89/Makati
Antonio B. Alvarez T.A.N. A41870G2743-A-S	05438635	02-08-89/Makati

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

WITNESS MY HAND AND SEAL this 30<sup>th</sup> day of August, 1989 at Makati, Metro Manila, Philippines.

Doc. No. 57;  
Page No. 13;  
Book No. XIV;  
Series of 1989.

(Sgd.) ARTURO S. DY  
Notary Public  
Until December 31, 1989  
PTR# 569915, Jan. 5, 1989  
Makati, M.M.

## DIRECTORS' CERTIFICATE

WE, the undersigned, who constitute at least a majority of the members of the Board of Directors and the Corporate Secretary of PRYCE CORPORATION (the "Corporation"), a corporation duly organized and existing under and by virtue of Philippine laws, with address at 17<sup>th</sup> Floor PRYCE CENTER 1179 Chino Roces Avenue corner Bagtikan Street, Makati City, do hereby certify that the accompanying Amended Articles of Incorporation embodying the amendment to the SEVENTH Article thereof increasing the authorized capital stock of the Company from Php 2,000,000,000.00 divided into 2,000,000,000 common shares with par value of Php 1.00 per share, to Php 2,098,000,000.00 divided into 2,098,000,000 common shares, with par value of Php 1.00 per share, thereby increasing the capital stock of the Company by Php 98,000,000.00 divided into 98,000,000 common shares with par value of Php 1.00 per share, is a true and correct copy of the Amended Articles of Incorporation of the Corporation.


The SEVENTH Article, as amended now reads:


"SEVENTH: That the amount of capital stock of the Corporation is TWO BILLION NINETY-EIGHT MILLION PESOS (P2,098,000,000.00) Philippine currency, divided into TWO BILLION NINETY-EIGHT MILLION (2,098,000,000) shares of Common Stock with the par value of ONE PESO (P1.00) per share.


"Holders of shares shall not enjoy any pre-emptive right with respect to the issue of new shares whether from the unsubscribed capital stock or from the increase of the authorized capital stock or with respect to the disposition of treasury shares."

We further certify that the amendment was approved by a majority of the Board of Directors of the Corporation at the special meeting held at 17<sup>th</sup> Floor PRYCE CENTER 1179 Chino Roces Avenue corner Bagtikan Street, Makati City on **December 21, 2016**. The amendment was likewise approved by the affirmative vote of the stockholders owning/representing at least two thirds (2/3) of the outstanding capital stock of the Corporation at the special meeting held on **February 2, 2017** at the Parañaque A and B Function Rooms, Makati Shangri-La, Ayala Avenue corner Makati Avenue, Makati City.


IN WITNESS WHEREOF, we have hereunto signed these presents on APR 27 2017 at Makati City.


  
SALVADOR P. ESCAÑO  
Director – Chairman of the Board  
TIN: 107-501-722  
CEI: DL# C10-75-021861 until 11.14.2018

  
EFREN A. PALMA  
Director  
TIN: 117-704-914  
CEI: DL# M02-92-019608 until 6.20.2019

  
RAMON R. TORRALBA, JR.  
Director  
TIN: 121-424-589  
CEI: DL# N11-70-036459 until 8.23.2017

  
XERXES EMMANUEL F. ESCAÑO  
Director  
TIN: 413-232-410  
CEI: DL# N02-09-016604 until 12.10.2017

  
SIMEON S. UMANDAL  
Director – Corporate Secretary  
TIN: 108-518-721  
CEI: DL# NN03-88-070094 until 2.18.2018


  
ROLAND JOEY R. DE LARA  
Independent Director  
TIN: 179-558-285  
CEI: TIN ID # 179-558-285



REPUBLIC OF THE PHILIPPINES )  
City of Makati ) SS.

SUBSCRIBED AND SWORN to before me on APR 27 2017, affiants are all personally known to me or identified by me by competent evidence of identity above-stated.

Doc. No. 186;  
Page No. 38;  
Book No. I;  
Series of 2017.

  
ATTY ERIC VINCENT H. BUGAOAN  
Notary Public/Makati City/Until Decer. Dec. 31, 2017  
Appointment No. M-328  
PTR No. 5909244, Makati/01-03-17  
IBP No. LRN-014154, La Union, 01-J6-16  
Roll of Attorney's No. 57164  
MCLE Compliance No. V-0016558  
03- 02-2016  
17<sup>th</sup> Floor, Pryce Center  
1179 Chino Roces Avenue, Makati City  
899-4401 / 899-9407