



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 133828

CERTIFICATE OF FILING

OF

AMENDED ARTICLES OF INCORPORATION

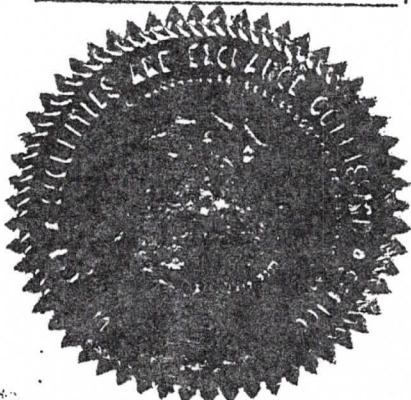
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

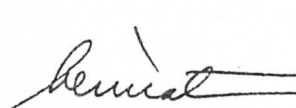
THIS IS TO CERTIFY that the amended articles of incorporation of the

PRIMEX CORPORATION
(Amending Article VII thereof)

copy annexed, adopted on November 8, 19 94 by a majority vote of the Board of Directors and 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 this Office on the 21st day of December nineteen hundred and ninety-four, pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation

IN WITNESS WHEREOF, I have hereunto set my hand, and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 21st day of December in the year of our Lord nineteen hundred and ninety-four




BENITO A. CATARAN
Officer-In-Charge
Corporate and Legal Department

AMENDED ARTICLES OF INCORPORATION

OF THE

PRIMEX CORPORATION

(As amended on November 8, 1994)

RECORDS DIV.
RECEIVED BY

94 DEC 16 AIO : 27

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST. That the name of the corporation shall be:

"PRIMEX CORPORATION"

SECOND. That the purposes for which such corporation is formed are:

PRIMARY

To engage in all forms of x x x x x x x x x, agricultural, aquacultural, manufacturing, developmental projects and other similar enterprise and to carry on a general agency, commission, promotion business: Provided, that such manufacturing business shall not include the manufacture of foods, drugs and cosmetics.

SECONDARY

1. To loan money, to its affiliates and sister companies or to undertake the general management for any person, partnership, corporation, or association in carrying on business of any nature either within or without the Philippines, and while acting as such agent, factor, or manager, to perform such acts, enter into such obligations, and carry out such transactions as shall tend to promote the interests that the corporation shall represent; to represent investors and bring them into contact with investments, and to act as fiscal or real estate agent for individuals, firms or corporations: Provided that the management of the aforesaid entities, shall not include the management of its funds, securities and other similar assets.

2. To borrow money, to issue all classes of stocks, bonds, or debentures secured by mortgage or mortgages, and to execute promissory notes and evidences of debt of all kinds;

3. To acquire from the Government of the Philippines or any other sovereign, state of authority, supreme, local or otherwise, any concessions, grants, decrees, licenses, rights, or privileges which may seem to the company capable of being turned into account, and to work, develop, carry out, exercise and turn the same to account; to purchase or otherwise acquire, sell, exchange, deal in and turn to account property and rights of all kinds including concessions, patents, trademarks, licenses, plants, equipment, works, and business concerns and undertakings;

4. To acquire, lease, hold, develop and otherwise operate in the Philippines, timber and/or forest concession; to acquire, lease, let, hold, use, install, construct, maintain and otherwise operate sawmills and other mills, machinery, equipment and appliances, which may be used or are necessary to remove or produce logs and to manufacture lumber, veneer, and plywood, other wood products and their by-products or other articles in the manufacture of which lumber is used; to purchase, sell, lease, let, exchange, transfer, mortgage, pledge, or in any other manner alienate, encumber and deal with machineries, lands, buildings, boats, ferries, docks railroads or other means for transporting and/or manufacturing its own lumber, logs veneer and plywood and other wood products and their by-products or other articles; to manufacture, buy, sell, import, export or otherwise deal with, or traffic in, whether in wholesale or retail, logs lumber, veneer and plywood or other wood products and their by-products or other articles in the manufacture of which lumber or timber is used; and generally to carry on the lumber-business in all of its branches;

5. To acquire by purchase, exchange, assignment or otherwise and to hold, own and use for investment or otherwise, and to sell, assign, transfer, exchange, lease, let, develop, subdivide, mortgage, pledge, traffic and deal in and with, or otherwise to operate, enjoy and dispose of any and all properties of every kind and description and wherever situated, as and to the extent permitted by law, including but not limited to real estate, whether improved or unimproved, agricultural and natural resource projects, and any interest or right therein;

6. To enter into any kind of contract, covenant, agreement or obligation with any party in acquiring, selling, holding, leasing or otherwise disposing of any lands, buildings or other structures, and any stores, shops, suites, rooms, or part of any such buildings and structures, other real properties and general merchandise, whether as principal or agent, upon commission or by shares;

7. To undertake, engage, conduct, and/or carry on a construction business including but not limited to the construction, reconstruction, repair, demolition, erection and maintenance of roads, bridges, streets, houses, buildings, army installation, piers, wharves, highways, plants, docks, waterworks, railroads, railway structures, warehouses, airports, quarries and all kinds of works either public and/or private through bidding, contract, sub-contract or by joint venture through negotiation and to perform other works incidents or in connection thereto in carrying out the purpose of the corporation;

8. To engage in the business of procuring, raising, culturing, cultivating, obtaining, catching, buying and selling fish and other aquatic and marine products either by direct ownership or lease and/or operation of fishponds, fish pens, fishing boats, barges, or any other contrivance for the catching or obtaining fish and other aquatic and marine products, or purchasing the same from others, local or abroad and to sell, barter, or dispose of in any manner, locally and/or abroad, the said products procured, raised, obtained, caught, or bought.

9. To import, export and sell foreign and indigenous goods;

10. To engage in the hauling business;

11. To acquire by purchase, exchange, assignment, gift, or otherwise and to hold, own and use for investment or otherwise, and to sell, assign, transfer, exchange, mortgage, pledge, traffic and deal in and with and otherwise to enjoy and dispose of any bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign or domestic, and while the owner thereof, to exercise all the rights, powers and privileges of ownership, including the right to receive, collect, and dispose of, any and all dividends, interest and income derived therefrom, and the right to vote on any shares of the capital stock, and upon any bonds, debentures, or other securities, having voting power as owned, and to issue proxies for said purpose, but only to the extent permitted by law;

12. To aid, in any manner authorized by law, any corporation, association, partnerships, individual or other entity of which this corporation is a creditor, or of which any bonds, debentures, promissory notes, shares of capital stock, or other securities, or obligations or any interest therein, are held or owned by this corporation, and generally to do any lawful acts or things designed to promote, protect, preserve, improve or enhance the value of any such bonds, debentures, promissory notes, shares of capital stock, securities or obligations;

13. To do all such other things which are incidental or conducive to the attainment of the above objects or any of them or which may be conveniently carried on in connection therewith, or which may be calculated directly or indirectly to enhance the value of or render profitable any business or property of the corporation: provided that nothing shall be done in connection with any of the above objects which is prohibited by any law of the Philippines now or hereafter in force;

14. The foregoing clauses shall be construed both as objects and powers; and it is hereby expressly provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the general powers of the corporation;

THIRD. That the place where the principal office of the corporation is to be established or located within Metro Manila, Philippines.

FOURTH. That the terms for which said corporation is to exist is FIFTY (50) years from the date of incorporation.

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

<u>NAMES</u>	<u>CITIZENSHIP</u>	<u>RESIDENCE</u>
Ernesto O. Ang	Filipino	#6 Young St. Corinthian Gardens, Quezon City.
Eduardo O. Ang	Filipino	#465 McArthur Highway, Dalandanan, Valenzuela, Metro-Manila.
Emilio O. Ang	Filipino	#465 McArthur Highway, Dalandanan, Valenzuela, Metro-Manila.
Gonzalo C. Dy	Filipino	#156 San Nicolas St., Binondo, Manila
Gloria A. Dy	Filipino	#156 San Nicolas St., Binondo, Manila

SIXTH. That the number of directors of said corporation shall be five and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

<u>NAMES</u>	<u>RESIDENCES</u>
Ernesto O. Ang	#6 Young St., Corinthian Gardens, Q. C.
Eduardo O. Ang	#465 McArthur Highway, Dalandanan, Val. M. M.
Emilio O. Ang	#465 McArthur Highway, Dalandanan, Val. M. M.
Gonzalo C. Dy	#156 San Nicolas St., Binondo, Manila
Gloria A. Dy	#156 San Nicolas St., Binondo, Manila

SEVENTH. That the amount of authorized capital stock of said corporation is FIVE HUNDRED MILLION PESOS (P 500,000,000.00), Philippine Currency and said capital stock is divided into FIVE HUNDRED THOUSAND (500,000) shares with a par value of ONE THOUSAND PESOS (P 1,000.00) each. (As amended on November 8, 1994)

EIGHT. That the amount of capital stock which has been actually subscribed is FIVE MILLION PESOS (P 5,000,000.00), Philippine Currency, made up as follows:

<u>STOCKHOLDERS</u>	<u>NO. OF SHARES SUBSCRIBED</u>	<u>AMOUNT</u>
PRIMEX REALTY CORP.	4,000	P 4,000,000.00
ERNESTO O. ANG	400	400,000.00
EDUARDO O. ANG	200	200,000.00
EMILIO O. ANG	200	200,000.00
GONZALO C. DY	100	100,000.00
GLORIA A. DY	<u>100</u>	<u>100,000.00</u>
TOTAL	5,000	P 5,000,000.00

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

<u>NAMES</u>	<u>AMOUNT PAID ON SUBSCRIPTION</u>
PRIMEX REALTY CORP.	P 1,000,000.00
ERNESTO O. ANG	100,000.00
EDUARDO O. ANG	50,000.00
EMILIO O. ANG	50,000.00
GONZALO C. DY	25,000.00
GLORIA A DY	<u>25,000.00</u>
TOTAL	P 1,250,000.00

TENTH. That no transfer of stock which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or

permitted to be recorded in the proper books and this restriction shall also be indicated in all the stock certificates.

ELEVENTH. That ERNESTO O. ANG has been elected by the subscribers as Treasurer of the corporation to act as such until his successor in duly elected and qualified in accordance with the By-Laws and that as such Treasurer, he has been authorized to receive for the corporation and to issue receipts in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 16th day of June, 1986 at San Juan, Rizal, Philippines.

ERNESTO O. ANG (sgd.)

EDUARDO O. ANG (sgd.)

EMILIO O. ANG (sgd.)

GONZALO C. DY (sgd.)

GLORIA A. DY (sgd.)

PRIMEX REALTY CORPORATION
By: ERNESTO O. ANG (sgd.)

SIGNED IN THE PRESENCE OF :

WITNESS (sgd.)

WITNESS (sgd.)

REPUBLIC OF THE PHILIPPINES)
San Juan, Rizal)^{ss}

A C K N O W L E D G E M E N T

BEFORE ME, a Notary Public, for and in the City of S. J., Rizal, Philippines, personally appeared this 18th day of June, 1986 at San Juan, Rizal, the following persons with their corresponding residence certificates

NAMES	RES. CERT. NO.	DATE & PLACE OF ISSUE
PRIMEX REALTY CORP.	#269294 TAN: 0121-226-P	2-17-86 Makati, Metro Mla.
ERNESTO O. ANG	#11927168 TAN: A-5261-E2947-A-1	2-19-86 Makati, Metro Mla.
EDUARDO O. ANG	#14229094 E TAN: A-5232-L0244-A-6	2-22-86 Valenzuela, M.M.
EMILIO O. ANG	#4229095 E TAN: 4965-665-3	2-28-86 Valenzuela, M.M.
GONZALO C. DY	#66085 F TAN: 5326-A-1050A-2	2-26-86 Manila
GLORIA A. DY	#66085 F TAN: 5236-A01050A-2	2-26-86 Manila

known to me to be the persons who have executed the foregoing Articles of Incorporation consisting of six (6) pages including this page and they have acknowledged to me that the same is their free act and that of the corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 18th day of June, 1986 at S. J., Rizal, Philippines.

Nelly B. Molina (sgd)
NOTARY PUBLIC
PTR-0472147-K
Issued on Feb. 5, 1986
at S. J. Rizal

Doc. No. 333 ;
Page No. 84 ;
Book No. 2 ;
Series 1986.

TREASURER'S AFFIDAVIT

I, Ernesto O. Ang, Filipino, of legal age, married and with residence at # 6 Young St., Corinthian Gardens, Quezon City, after having been duly sworn in accordance with law, depose and say:

1. That I was duly elected by the subscribers in the foregoing Articles of Incorporation as the treasurer of the corporation to act as such until my successor has been duly elected and qualified in accordance with the By-laws of the corporation, and as such treasurer, I have been authorized to by the subscribers to receive for the corporation all subscriptions paid in by the subscribers for the capital stock;
2. That of the total number of authorized capital stock, FIVE THOUSAND (5,000) shares of stock worth FIVE MILLION PESOS (P 5,000,000.00) have been actually subscribed and that, of said subscription, ONE MILLION TWO HUNDRED FIFTY THOUSAND PESOS (P1,250,000.00) has been actually transferred to me in trust and received by me in cash for the benefit and to the credit of the corporation, and that at least twenty five per centum (25%) of the entire number of authorized shares of capital stock has been subscribed and that at least twenty five per centum (25%) of the subscription has ben actually paid to me.

IN WITNESS WHEREOF, I have hereunto set my hand at Manila, this 6th day of June, 1986.

ERNESTO O. ANG (sgd.)
Treasurer
TAN: A-5261-E2947-A-1

SUBSCRIBED AND SWORN to before me at Manila, this 18 day of June, 1986 affiant exhibiting to me his residence certificate No. 11927168 issued at Makati, Metro-Manila on February 19, 1986.

NELLY B. MOLINA (sgd.)
Notary Public
Until December 31, 1986
PTR No. 0472147-K

Doc No. 330;
Page No. 84;
Book No. 2;
Series of 1986.

005199

RECORDS DIV.
RECEIVED BY:
DEC 16 A10: 27

DIRECTORS' CERTIFICATE

We, the undersigned majority members of the Board of Directors and the Secretary, do hereby certify that the Articles of Incorporation of PRIMEX CORPORATION was amended by an affirmative vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held for that purpose at the principal office of the corporation on November 8, 1994.

The amendment was likewise approved by majority of the directors at a meeting held at #19 Annapolis St., Greenhills, San Juan, M.M. on November 8, 1994.

Jo. Long

CTC # 6957035/2-21-94
Valenzuela, M.M.

Froyla Rey

CTC # 8005589/3-22-94
San Juan, M.M.

[Signature]

CTC # 6957036/2-21-94
Valenzuela, M.M.

[Signature]

CTC # 8005568/3-22-94
San Juan, M.M.

[Signature]

CTC # 20393521/2-09-94
San Juan, M.M.

[Signature]

CTC # 20593320/2-09-94
San Juan, M.M.

(Note: To be attached to the Amended Articles of incorporation reflecting the increase of capital stock).

*Print names below signature

Jo. Long

Countersigned:

JOSSIE O. CHAN

Corporate Secretary

SUBSCRIBED AND SWORN to before me this 13 day
of December, 1994 at
San Juan, Metro Manila affiants exhibited to me their Residence
Tax Certificate numbers, place and date issued indicated below their
signatures.

Doc. No. 945;
Page No. 68;
Book No. 18;
Series of 1994;

Nelly B. Molina
NELLY B. MOLINA

NOTARY PUBLIC
Until December 31, 1994
PTR # 0177754
Issued at San Juan, M.M.
Issued on January 4, 1994
TIN: 000-188-065

[Handwritten signatures and notes on the left margin, including 'Jossie O. Chan' and 'J. Chan']