



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

COMPANY REG. NO. CS201524712

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:


THIS IS TO CERTIFY that the Amended By-Laws of

WILCON DEPOT, INC.

Doing business under the name and style of WILCON DEPOT and WILCON HOME ESSENTIALS

copy annexed, adopted on May 06, 2020 by majority vote of the Board of Directors and on September 21, 2020 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 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

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 2nd day of March, Twenty Twenty One.


DANIEL P. GABUYO
Assistant Director
SO Order 1188 Series of 2018

WT/qba

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application
AMENDMENT

SEC Registration Number
CS 201524712

Former Company Name
WILCON DEPOT INC. DOING
BUSINESS UNDER THE NAME AND
STYLE OF WILCON DEPOT AND
WILCON ESSENTIALS

AMENDED TO:
New Company Name

Principal Office (No./Street/Barangay/City/Town/Province)
90 E. RODRIGUEZ JR. AVE.
MAGNOLI NORTE QUEZON CITY
ZIP CODE:

Company Email Address: wilcon@wilcon.com.ph
COMPANY INFORMATION
Company's Telephone Number: 8634-8387
Mobile Number:

CONTACT PERSON INFORMATION
The designated person MUST be a Director/Trustee/Partner/Officer/Assistant Agent of the Corporation
Name of Contact Person: JOHANA A. BALIW
Email Address: jabalito@ccplm.com.ph
Telephone Number: 86572534
Mobile Number: 09209048936

Contact Person's Address
UNIT 3104 ANTEL GLOBAL CORPORATE CENTER, 3 J. VARGAS AVE. ORTIGAS, PASIG

To be accomplished by CRM/D Personnel
Assigned Processor: _____ Date: _____ Signature: _____

Document ID: _____

Received by Corporate Filing and Records Division (CFRD)

- Forwarded to:
- Corporate and Partnership Registration Division
 - Green Lane Unit
 - Financial Analysis and Audit Division
 - Licensing Unit
 - Compliance Monitoring Division

AMENDED
BY -LAWS

of

WILCON DEPOT, INC.
(Doing Business under the name and style of
WILCON DEPOT and WILCON HOME ESSENTIALS)
(Formerly: WILCON DEPOT, INC.)

ARTICLE I
SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1.1. *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 1.2. *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 maybe 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, or in his absence the Executive Vice President, or in his absence the Vice President, and countersigned by the Secretary/Assistant Secretary, the required signatures of which may be done manually, engraved, and through electronic and other commercially acceptable means, and sealed with the corporate seal.

Section 1.3. *Transfer 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 endorsed by the stockholder, 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 any unpaid claim shall be transferable in the books of the Corporation. All certificates surrendered for transfer shall be stamped "Canceled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub in the certificate book.

Section 1.4. *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 by law, or applicable provision of the Revised Corporation Code including any amendments thereto. ***(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)***

Section 1.5. *Fractional Shares* - No certificate shall be issued evidencing ownership of a fractional part of a share.

ARTICLE II MEETINGS OF STOCKHOLDERS

Section 2.1. *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 on **3rd Monday in June** of each year. The Board of Directors may provide, however, that the regular meeting shall be held at such other date and time as shall be specified in the notice of the meeting.

Section 2.2. *Special Meeting* - Special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) by the Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the subscribed capital stock entitled to vote; (b) by the Chairman, or in his absence, the Vice-Chairman, of the Board of Directors; or (c) by the President.

Section 2.3. *Place of Meeting* - Stockholders' meetings, whether regular or special, shall be held at 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 2.4. *Notice of Meeting* - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mailing, or by facsimile, or by digital or electronic communication, the notice at least 28 days prior to the date of the meeting to each stockholder of record at his last known post office address or by by electronic email or by publishing the notice in a newspaper of national 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, but may be waived, expressly or impliedly by any stockholder, in person, or by proxy, before or after the 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. ***(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)***

Section 2.5. *Quorum* - Unless otherwise provided by law, in all regular or special meetings of stockholders, a majority of the outstanding capital stock must be present or represented or participating in the meeting through remote communication or in absentia in accordance with the procedures prescribed by the Corporation and relevant laws and regulations 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. ***(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)***

Section 2.6. Conduct of Business - Meetings of the stockholders may be conducted physically or through telephone conferencing, videoconferencing or other remote or electronic means in accordance with the procedures prescribed by the Corporation and relevant laws and regulations. Meetings of the stockholders shall be presided over by the Chairman of the Board, or in his absence the Vice-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 the stockholders. The Secretary or in his absence, the Assistant Secretary, shall act as Secretary of every meeting, but if neither the Secretary nor Assistant Secretary is 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. ***(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)***

Section 2.7. 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 through remote communication or in absentia in accordance with the procedures prescribed by the Corporation and relevant laws and regulations. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. ***(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)***

All proxies must be in the hands of the secretary not later than five (5) days 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 at least one (1) day prior to a scheduled meeting or by their personal presence at the meeting. The decision of the secretary on the validity of proxies shall be final and binding until set aside by a court of competent jurisdiction.

Section 2.8. Closing of Transfer Books or 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 five (25) 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 ten (10) working 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 for any such determination of stockholders. Such date shall in no case be more than twenty five (25) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instances where applicable rules and regulations provide otherwise.

ARTICLE III BOARD OF DIRECTORS

Section 3.1. *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. Without prejudice to such general powers and such other powers as may be granted by law, the Board of Directors shall have the following powers:

- a) From time to time, to make and change rules and regulations 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 privilege, 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 purpose 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 stockholders' 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 therefore in property, or in stocks, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose.
- g) To impose conditions as the Board may deem convenient, subject to the limitations prescribed by law, regarding the transfer of shares issued in total or partial payment of debts contracted or properties acquired by, or services rendered to the Corporation;

- h) 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;
- i) To establish pension, retirement, bonus, profit-sharing, or other types of incentives/compensation plans for the employees, including officers and directors of the Corporation and determine the persons to participate in any such plans and the amount of their respective participations;
- j) 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 settlements of whatsoever debts or payments made to the Corporation;
- k) 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;
- l) 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 3.2. *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.

At least 20% of the Board shall be composed of independent directors or in such composition as may be subsequently required by law.

Stockholders may vote through remote communication or in absentia in accordance with the procedures prescribed by the Corporation and relevant laws and regulations.

(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)

Section 3.3. *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 these by-laws.

Emergency Board – When the vacancy prevents the remaining directors from constituting a quorum and emergency action is required to prevent grave, substantial, and irreparable loss or damage to the Corporation, the vacancy may be temporarily filled from among the officers of the Corporation by unanimous vote of the remaining directors. The action by the directors shall be limited to the emergency action necessary, and the term shall cease within a reasonable time from the termination of the emergency or upon election of the replacement director whichever comes earlier. The Corporation must notify the Securities & Exchange Commission within three (3) days from the creation of the emergency board, stating therein the reason for its creation. (As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)

Section 3.4. *Meetings* - Regular meetings of the Board of Directors shall be held at least once every quarter 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.

Section 3.5. *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, facsimile transmission or by written or oral message, or by digital or electronic communication. A director may waive this requirement, either expressly or impliedly.

Section 3.6. *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, and every decision of at least a majority of the directors present at a meeting in person or through remote communication or in absentia in accordance with the procedures prescribed by the Corporation and relevant laws and regulations 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. **(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)**

Section 3.7. *Conduct of the Meetings* - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, the Vice-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, or in his absence, the Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present, the Chairman of the meeting shall appoint a secretary of the meeting.

The Board of Directors may conduct their meetings physically through telephone conferencing or video conferencing or other remote or electronic means in accordance with the procedures prescribed by the Corporation and relevant laws and regulations. The Corporate Secretary, or in his or her absence, the secretary of the meeting appointed by the chairman of the meeting, shall ensure that such conferences are duly recorded and the tapes or the appropriate discs are properly stored for safekeeping. Meetings conducted through telephone conferencing or videoconferencing shall be in accordance with the guidelines prescribed under relevant laws and regulations. ***(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)***

Section 3.8. *Compensation* - By resolution of the Board, each director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. Provided that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefore.

ARTICLE IV COMMITTEES

Section 4.1. *Executive Committee* - The Board may create an Executive Committee of such number as the Board shall determine who shall hold office for one (1) year and/or until their respective successors shall be designated, provided that the majority of the Executive Committee shall be members of the Board, or in such composition as may be subsequently required by law. The Executive Committee shall, during the intervals between the meetings of the Board, possess and may exercise powers of the Board which can lawfully be delegated in the management and direction of the affairs of the Corporation in all cases in which specific directions shall have not been given by the Board. All actions by the Executive Committee shall be reported to the Board at its meeting next succeeding such action, and shall be subject to revision and alteration by the Board, provided that no rights of third parties shall be affected by any such revision or alteration.

Section 4.2. *Audit Committee.* - The Board is authorized to create an Audit Committee, composed of at least three (3) directors, one (1) of whom shall be an independent director, or in such composition as may be subsequently required by applicable law and regulations. Each member of the Audit Committee shall have adequate understanding at least, or competence at most, of the company's financial management systems and environment. The Audit Committee shall have the functions, powers and authorities as may be prescribed by the Board, and by applicable law and regulations.

Section 4.3. *Nomination Committee.* - The Board is authorized to create a Nomination Committee composed of at least three (3) directors, one (1) of whom

shall be an Independent Director or in such composition as may be subsequently required by applicable law and regulations. The Nomination Committee shall review and evaluate the qualifications of all persons nominated as Director, It shall prescribe screening policies and parameters in the review of the qualifications of nominees for Independent Director/s. The Nomination Committee shall adopt procedures for the nomination, election and termination and or cessation of Independent Directors in conformity with law and applicable regulations. The Nomination Committee shall have such other functions, powers and authorities as may be prescribed by the Board, and by applicable law and regulations.

Section 4.4. Compensation Committee. - The Board is authorized to create a Compensation Committee composed of at least three (3) directors, one (1) of whom shall be an Independent Director, or in such composition as may be subsequently required by applicable law and regulations. The Compensation Committee shall establish a formal and transparent procedure for developing a policy on the remuneration of directors and officers to ensure that their compensation is consistent with Corporation's culture, strategy, and business development in which it operates. The Compensation Committee shall have such other functions, powers and authorities as may be prescribed by the Board, and by applicable law and regulations.

Section 4.5. Other Board Committees. - The Board may create such other committees as it may consider necessary or advisable for the proper conduct and operation of the affairs of the Corporation. The Board shall prescribe their respective powers and duties and shall be composed of such members and shall be of such number as the Board may determine.

Section 4.6. Chairman Emeritus. - The Board may confer the honorary title of Chairman Emeritus to a person, who may be considered as a Founder, described as somebody who has devoted more than twenty (20) years to the business and operations of the Corporation and has significantly contributed to the growth thereof. The Chairman Emeritus may participate in any and all deliberations of the Board of Directors as principal advisor, without voting therein.

ARTICLE V OFFICERS

Section 5.1. *Election/Appointment* - Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, the President, the Treasurer, and the Secretary. At said meeting, the Board may also appoint a Vice-Chairman, an Executive Vice-President, one or more Vice-Presidents, Assistant Vice- Presidents, Assistant Treasurer, Assistant Secretary and Compliance Officer, all of whom, except the Vice-Chairman who should be a director, need not be directors of the Corporation and all of whom shall be referred to as by-laws officers. 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. **(As amended at the meeting of the**

Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)

Section 5.2. *Chairman of the Board* - The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 5.3. *Vice-Chairman* - If a Vice-Chairman of the Board is appointed, he shall preside at the meetings of the 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 may, from time to time, assign to him.

Section 5.4. *President* - The President, who shall be a director, shall be the Chief Executive Officer of the corporation and shall also have 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 or Vice-Chairman of the Board of Directors;
- b) To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c) To have general supervision and management of the business affairs and property of the Corporation;
- d) To ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;
- e) Subject to restrictions imposed by law, to appoint remove, suspend or discipline employees of the corporation, prescribe their duties, and determine their salaries;
- f) To oversee the preparation of the budgets and the statements of accounts of the Corporation;
- g) To prepare such statements and reports of the Corporation as may be required of him by law;
- h) To represent the Corporation at legal proceedings whether judicial, administrative or otherwise and to delegate this power to any person as he may deem fit;

- i) 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;
- j) To make reports to the Board of Directors and stockholders;
- k) To sign certificates of stock;
- l) To perform such other duties as are incident 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 to his supervision and control.

Section 5.5. *The Executive Vice-President* - In the absence or disability of the President, and if an Executive Vice-President is appointed and is qualified, the Executive Vice-President shall act in his place, exercise his powers and perform such duties as the by-laws provide. The Executive Vice-President shall also exercise such powers and perform such duties as the Board or the President may assign to him.

Section 5.6. *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 or by the President.

Section 5.7. *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 record 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 or 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.

Section 5.8. *The Assistant Secretary* - In the absence or disability of the Secretary, the Assistant Secretary shall act in his place and perform his duties. The Secretary may, subject always to his supervision and control, delegate any or all of his powers, duties and functions to the Assistant Secretary. The Assistant Secretary shall also perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President.

Section 5.9. *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 banks 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 statement 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 and submit such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations;

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

Section 5.10. *The Assistant Treasurer* - In the absence of the Treasurer, the Assistant Treasurer shall act in his place and perform his duties. The Treasurer may, at his request or in his disability, delegate any or all of his powers, duties and functions to the Assistant Treasurer. The Assistant Treasurer shall also perform such other duties as may from time to time be assigned to him by the President.

Section 5.11. Compliance Officer - The Board may also appoint a Compliance Officer. The Compliance Officer shall be in charge of compliance function. He shall hold the required rank as prescribed by regulations. He shall exercise the following functions:

- a. Ensures proper onboarding of new directors (i.e., orientation on the Corporation's business, Articles of Incorporation and By-Laws, among others);
- b. Monitors, reviews, evaluates and ensures the compliance by the Corporation, its officers and directors with the relevant laws, the Corporation Code, rules and regulations and all governance issuances of applicable regulatory agencies;
- c. Reports to the Board if violations are found and recommends the imposition of appropriate disciplinary action;
- d. Ensures the integrity and accuracy of all documentary and electronic submissions as may be allowed under Securities & Exchange Commission (SEC) rules and regulations;
- e. Appears before the SEC when summoned in relation to compliance with the Corporation Code and other relevant rules and regulations;
- f. Collaborates with other departments within the Corporation to properly address compliance issues, which may be subject to investigation;
- g. Identifies possible areas of compliance issues and works towards the resolution of the same;
- h. Ensures the attendance of board members and key officers to relevant trainings; and
- i. Performs such other duties and responsibilities as may be provided by the Board and SEC.

(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)

Section 5.12. 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 5.13. Vacancies - If any of the offices becomes vacant by reason of death, resignation, failure to qualify, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

Section 5.14. 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.

(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)

ARTICLE VI INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 6.1. The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by the Corporation) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer. The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board of Directors. The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

ARTICLE VII OFFICES

Section 7.1. The principal office of the Corporation shall be as stated in 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 VIII AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 8.1. *External Auditors* - At the regular stockholders' meeting, the external auditor or auditors of the Corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify and report on the earnings and expenses of the Corporation and shall certify the financial statements of the Corporation for the corresponding year.

Section 8.2. *Fiscal Year* - The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year.

Section 8.3. *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 IX AMENDMENTS

Section 9.1. For this purpose, the Board of Directors is hereby authorized to amend and effect subsequent and necessary revisions to the By-Laws for purposes of complying with best practices, subsequent requirements of law and/or regulatory bodies. The power of 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 called for that purpose.
(As amended at the meeting of the Board of Directors held on May 6, 2020 and stockholders' meeting held on September 21, 2020)

ARTICLE X SEAL

Section 10.1. *Form and Inscription* - The corporate seal shall be determined by the Board of Directors.

ARTICLE XI ADOPTION CLAUSE

Section 11.1. The foregoing by-laws were adopted by all the stockholders of the corporation on December 10, 2015 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 10th day of December 2015 at Pasig City.

(SGD.) WILLIAM T. BELO

(SGD.) ROSY CHUA BELO

(SGD.) LORRAINE C. BELO

(SGD.) MARK ANDREW Y. BELO

(SGD.) CAREEN Y. BELO
