

REPUBLIKA NG PILIPINAS  
KAGAWARAN NG KALAKALAN  
**Komisyon sa mga Panagot at Palitan**  
(SECURITIES AND EXCHANGE COMMISSION)  
MAYNILA

**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

JARDINE DAVIES INC.  
(Formerly: THEO H. DAVIES & CO., FAR EAST, LTD.)  
(Amending Article I of the amended Articles of  
Incorporation thereof)

copy annexed, adopted on August 15, 1974 by the stockholders owning or representing at least two-thirds of the subscribed capital stock, and certified to by the President, the Secretary and a majority of the Board of Directors of the corporation was filed with this Office on the 16th day of August, nineteen hundred and seventy-four, pursuant to the provisions of Section 18 of the Corporation Law, Act 1459, as amended, and attached to the others 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 Manila, Philippines, this 16th day of August, in the year of our Lord nineteen hundred and seventy-four

JULIO A. SOLIT, JR.

Deputy Securities and Exchange Commissioner

066730



AMENDED  
ARTICLES OF INCORPORATION  
of  
JARDINE DAVIES INC.  
(formerly Theo. H. Davies & Co., Far East, Ltd.)  
Approved - August 15, 1974



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KNOW ALL MEN BY THESE PRESENTS:

That we, a majority of whom are residents of the Philippines, have voluntarily associated ourselves together this day for the purpose of forming a corporation under the laws of the Philippines.

AND WE DO HEREBY CERTIFY:

FIRST. - That the name of said corporation shall be:  
"JARDINE DAVIES INC."

(As amended at  
the special  
meeting of  
stockholders  
held on  
Aug. 15, 1974)

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

(a) To carry on the business of merchants, commission merchants, brokers, factors, manufacturers and agents.

(b) Upon complying with the requirements of law applicable thereto, to act as agents of companies and underwriters doing and engaging in any and all kinds of insurance business.

(c) To carry on any other business which may seem to the company capable of being conveniently carried on in connection with the above-mentioned businesses, or any of them, or calculated directly or indirectly to enhance the value of, or render profitable, any of the company's rights or property.

(d) To own, manage and act as agents for estates, plantations, iron works, persons and companies, and to deal in merchandise at wholesale and retail in the Philippines and other places, and to maintain country stores.

(e) To export and import all kinds of produce and merchandise, shipping, buying or selling the same on account of the company, or as agent for others.

(f) To purchase, hire, build, charter, exchange, sell, or act as agents for ships and vessels of all kinds.

(g) To purchase, take on lease or in exchange, hire, or otherwise require any landed property, buildings, or other real or personal property in the Philippines or elsewhere, all in the manner and to the extent permitted by law.

(h) To purchase, take on lease or in exchange, hire, or otherwise acquire any rights or privileges which the company may think necessary or convenient for the purposes of its business.

(i) To raise money or secure the payment of money in such manner as may be thought fit, and in particular by the issue of mortgages, bonds, debentures, or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property or rights (both present and future), including its uncalled capital. The company may create a sinking fund for the redemption of any mortgages, bonds, debentures or debenture stock which it may issue.

(j) As incidental to its business, to lend money on such terms as may seem expedient to customers and others having dealings with the Company and to guarantee and become surety for the performance of contracts by any such persons.

(k) In connection with its business, to make, accept, endorse, and execute promissory notes, bills of exchange, and other negotiable instruments.

(l) To promote any other company for the purpose of acquiring all or any of the property, rights, and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this company.

(m) To acquire, purchase, or otherwise accept, or take and hold shares, stock, bonds or securities in any company or society

or undertaking, or the stock, bonds of securities of any government or state, whether national, municipal and whether domestic or foreign, as may be permitted by law.

(n) To sell, improve, manage, develop, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any of the rights or property of the company.

(o) To insure on behalf of the company the whole or any part of the property of the Company, and to protect the company from liability in respect of any risks covered by insurance companies, either fully or partially, and either on the mutual principle or otherwise.

(p) As may be permitted by law, to promote or assist, any association, company institution, or combination, charitable or otherwise, calculated to benefit the company, or persons employed by or having dealing with the company.

(q) To do all things which the company may consider incidental or conducive to the attainment of the above objects.

(r) To do all or any of the above things in any part of the world, directly or indirectly, and as principal, agent, broker, factor, contractor, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

The enumeration herein of the purposes of this corporation shall be construed as powers as well as purposes and shall be liberally construed both as to purposes and powers and shall not be deemed to exclude by inference any powers, objects or purposes which this corporation is empowered to exercise, whether expressly by force of the laws of the Philippines now or hereafter in effect, or impliedly by the reasonable construction of said laws.

Provided, however, that the corporation shall not transfer the investment of its funds from one purpose to another for which it has been organized, unless its Board of Directors has been so authorized in a resolution by the affirmative vote of stockholders holding shares in the corporation entitling them to exercise at least two-thirds of the voting power on such a proposal at a stockholders' meeting called for that purpose.

THIRD. - The principal office of said corporation shall be located in the Municipality of Makati, Province of Rizal, Philippines.

(As amended at the special meeting of stockholders held on Sept. 12, 1968)

FOURTH. - The period of existence of this corporation is fifty (50) years from the date of its incorporation.

FIFTH. - The names, nationalities and residences of the incorporators of said corporation are as follows:

| <u>Names</u>     | <u>Nationality</u> | <u>Residences</u>   |
|------------------|--------------------|---------------------|
| G. H. Wilkinson  | British            | Manila, Philippines |
| G. G. Gordon     | British            | Manila, Philippines |
| T. Yule          | British            | Manila, Philippines |
| F. P. Ialing     | Filipino           | Manila, Philippines |
| Miss C. Arellano | Filipino           | Manila, Philippines |

SIXTH. - The number of directors of said corporation shall be not less than five (5) nor more than nine (9), and for the time being the number shall be five (5), but this number may be increased or decreased within the limits prescribed by this Article SIXTH by the vote of the stockholders holding a majority of the outstanding capital stock of the corporation at the annual or at a special meeting called for that purpose. The names and residences of the directors who



shall serve until their successors are elected and qualified in accordance with the By-Laws are as follows:

| <u>Names</u>    | <u>Nationalities</u> | <u>Residences</u>     |
|-----------------|----------------------|-----------------------|
| G. H. Wilkinson | British              | Manila, Philippines   |
| G. G. Gordon    | British              | Manila, Philippines   |
| H. D. Weidig    | American             | New York City, U.S.A. |
| T. Yule         | British              | Manila, Philippines   |
| C. A. DeWitt    | American             | Manila, Philippines   |

SEVENTH. -- In addition to the powers and authorities by the By-Laws expressly conferred upon them, the Board of Directors may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or the Articles of Incorporation or the By-Laws directed or required to be exercised or done by the stockholders.

EIGHT. -- The capital stock of said corporation is FIFTY MILLION PESOS (P50,000,000.00), Philippine Currency, and said capital stock is to be divided into ONE MILLION TWO HUNDRED FIFTY THOUSAND (1,250,000) shares of the par value of FORTY PESOS (P40.00) each.

(As amended at the special meeting of stockholders held on Feb. 12, 1971)

NINTH. -- The amount of said capital stock which has been actually subscribed is Two Hundred Thousand Pesos (P200,000.00) and the following persons have subscribed to the number of shares and the amount of capital stock as follows:

(Subs. based on the Orig. Auth. Capital of P1,000,000.00)

| <u>Name</u>      | <u>Nationality</u> | <u>Residence</u> | <u>No. of Shares</u> | <u>Amount of Capital Stock Subscribed</u> |
|------------------|--------------------|------------------|----------------------|---|
| G. H. Wilkinson  | British            | Manila           | 996                  | P199,200.00                               |
| G. G. Gordon     | British            | Manila           | 1                    | 200.00                                    |
| T. Yule          | British            | Manila           | 1                    | 200.00                                    |
| F. P. Luling     | Filipino           | Manila           | 1                    | 200.00                                    |
| Miss C. Arellano | Filipino           | Manila           | 1                    | 200.00                                    |
|                  |                    |                  | <u>1,000</u>         | <u>P200,000.00</u>                        |

TENTH. - The following persons have paid on the shares of capital stock for which they have subscribed the amounts set out after their respective names:

| <u>Name</u>      | <u>Nationality</u> | <u>Residence</u> | <u>Amount of Subscriptions<br/>Paid</u> |
|------------------|--------------------|------------------|---|
| G. H. Wilkinson  | British            | Manila           | P49,200.00                              |
| G. G. Gordon     | British            | Manila           | 200.00                                  |
| T. Yule          | British            | Manila           | 200.00                                  |
| F. P. Luling     | Filipino           | Manila           | 200.00                                  |
| Miss C. Arellano | Filipino           | Manila           | <u>200.00</u>                           |
|                  |                    |                  | <u>P50,000.00</u>                       |

ELEVENTH. - That G. G. Gordon has been elected by the subscribers as the Treasurer of said corporation to serve as such until his successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer he has been authorized to receive for said corporation and to receipt in its name for all subscriptions paid in by said subscribers.

TWELFTH. - The corporation shall have all the powers and rights and be subject to all the liabilities provided by law for incorporated companies; and shall be subject to and have all the benefits of all general laws now and hereafter enacted in regard to corporations. All the property of said corporation shall be liable for the just debts of said corporation, but no stockholder shall be liable for the debts of said corporation beyond the amount of what may be due upon the share or shares held or owned by him, that is to say, the amount unpaid upon his subscription to the capital stock and interest thereon, if any.

THIRTEENTH. - The corporation shall have power to sue and be sued by its corporate name; to appoint such subordinate officers and agents as the business of said corporation shall from time to time require; to make By-Laws not inconsistent with any existing law or these Articles for the management of its property, the election and removal of its officers, the regulation of its affairs and the transfer of its stock.

FOURTEENTH. - The By-Laws shall not become effective or be revoked, altered or amended except by the vote of stockholders holding a majority of the capital stock of said corporation issued and outstanding.

IN WITNESS WHEREOF, we have hereunto set our hands in the City of Manila, Philippines, on this 27th day of June, 1946.

(SGD.) G. H. WILKINSON

(SGD.) G. G. GORDON

(SGD.) T. YULE

(SGD.) F. P. LULING

(SGD.) (Miss) C. ARELLANO

IN THE PRESENCE OF:

(SGD.) S. CAMPUED

(SGD.) A. S. SIMPAO

COMMONWEALTH OF THE PHILIPPINES)  
CITY OF MANILA ) S. S. .

In the City of Manila, Philippines, on this 27th day of June, 1946, before me, the undersigned Notary Public in and for the said City personally appeared the following persons with their respective residence certificates, to-wit:

| <u>Names</u>     | <u>Res. Cert.</u> | <u>Issued at</u> | <u>Date</u>   |
|------------------|-------------------|------------------|---------------|
| G. H. Wilkinson  | A-327530          | Pasay, Rizal     | Mar. 27, 1946 |
| G. G. Gordon     | A-265829          | Pasay, Rizal     | Feb. 25, 1946 |
| T. Yule          | A-1330899         | Pasay, Rizal     | June 12, 1946 |
| F. P. Luling     | A-264837          | Pasay, Rizal     | Feb. 14, 1946 |
| Miss C. Arellano | A-926153          | Baguio           | May 13, 1946  |



all of whom are known to me and to me known to be the same persons whose names are subscribed to and who executed the foregoing articles of incorporation, and each of them acknowledged to me that he/she freely and voluntarily executed the same.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(SGD.) TOMAS CONTRERAS  
Notary Public  
Until December 31, 1946

Doc. No. 504;  
Page No. 98;  
Book No. 29;  
Series of 1946.

COMMONWEALTH OF THE PHILIPPINES)  
CITY OF MANILA ) s. s.

G. G. GORDON, being first duly sworn, deposes and says:

That on the 27th day of June, 1946, he was duly elected by the subscribers named in the foregoing Articles of Incorporation as Treasurer of the corporation to act as such until his successor has been duly elected and qualified in accordance with the By-Laws of the corporation, and that as such Treasurer he has been authorized by the subscribers to receive for the corporation all subscriptions paid in by the subscribers for the capital stock; that TWO HUNDRED THOUSAND PESOS (P200,000.00), Philippine Currency, has been actually subscribed, and that of said subscription FIFTY THOUSAND PESOS (P50,000.00) has been actually paid to him in trust and received by him in cash for the benefit and to the credit of the corporation; and that at least twenty per centum (20%) of the entire number of authorized shares of capital stock has been actually subscribed, and that at least twenty-five per centum (25%) of the subscription has been actually paid to him in trust and received by him in cash for the benefit and to the credit of the corporation.

(SGD.) G. G. GORDON

SUBSCRIBED AND SWORN to before me this 27th day of June, 1946.  
Affiant exhibited to me his Residence Certificate No. A-265829,  
issued at Pasay, CRIZAL, on February 25, 1946.

(SGD.) TOMAS CONTRERAS  
Notary Public  
Until December 31, 1946

Doc. No. 505;  
Page No. 98;  
Book No. 29;  
Series of 1946.

DIRECTORS' CERTIFICATE OF AMENDMENT  
TO ARTICLES OF INCORPORATION

OF

JARDINE DAVIES INC.

(formerly Theo. H. Davies & Co., Far East, Ltd.)

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We, the undersigned, the majority of the Directors of JARDINE DAVIES INC., and the President and Secretary of the Corporation, do hereby certify that the attached amended Articles of Incorporation of Jardine Davies Inc. (formerly Theo. H. Davies & Co., Far East, Ltd.), is a true and correct copy of said Articles of Incorporation as amended by the unanimous vote of the stockholders present in person or by proxy at the Special Meeting of Stockholders of said Corporation held at the principal offices of the Company, Jardine Davies Building, 222 Buendia Avenue, Makati, Rizal, Philippines, on the 15th day of August, 1974, representing or holding more than two-thirds (2/3) of the subscribed capital stock of the Company, such amendment consisting of an amendment to the FIRST Article of the said Articles of Incorporation, as follows:

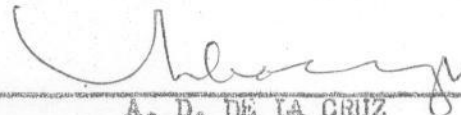
(FIRST Article. As Amended)

"FIRST. -- That the name of said corporation shall be: "JARDINE DAVIES INC."

IN WITNESS WHEREOF, we have hereunto set our hands at the Municipality of Makati, Rizal, Philippines, on this 15th day of August, 1974.

A handwritten signature in dark ink, appearing to read "Erwin G. Vorster".

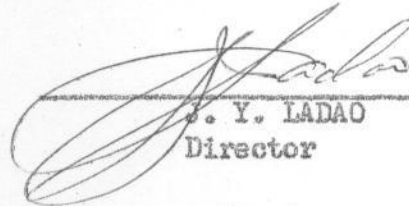
ERWIN G. VORSTER  
President



A. D. DE LA CRUZ  
Director



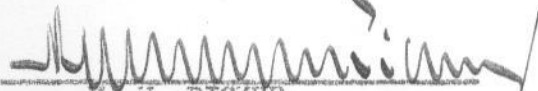
G. A. FLORO  
Director



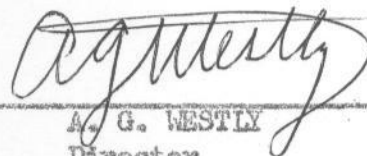
J. Y. LADAO  
Director



A. J. MOODY  
Director

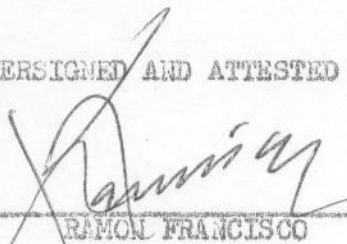


M. H. PICKUP  
Director



A. G. WESTLY  
Director

COUNTERSIGNED AND ATTESTED BY:



RAMON FRANCISCO

Secretary

Secretary of the Special Meeting of  
Stockholders held on August 15, 1974