



Republic of the Philippines  
**Securities and Exchange Commission**

EDSA, Greenhills, Mandaluyong  
Metro-Manila

S.E.C. Reg. No. 59366

**CERTIFICATE OF FILING**

**OF**

**AMENDED ARTICLES OF INCORPORATION**

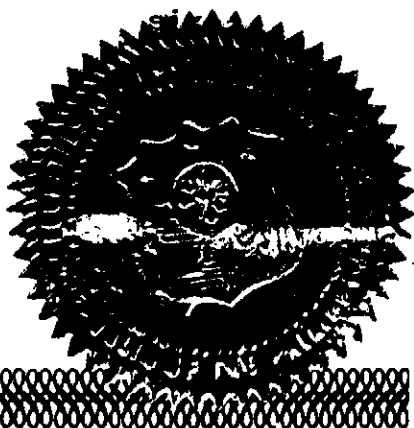
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

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

**ALSONS CONSOLIDATED RESOURCES, INC.**  
(Amending Articles VI & VII thereof)

copy annexed, adopted on June 11, 1996 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 10<sup>th</sup> day of October nineteen hundred and ninety-six, 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 10<sup>th</sup> day of October, in the year of our Lord nineteen hundred and ninety-



*Eloisa C. Gloria*  
**FE ELOISA C. GLORIA**  
Associate Commissioner

ALSONS CONSOLIDATED RESOURCES, INC.  
(Formerly TERRA GRANDE RESOURCES, INC.)

RECEIVED BY: MAY 12 P4:05

KNOW ALL MEN BY THESE PRESENTS,

THAT WE, the undersigned, all of whom are of legal age and Filipino citizens and all of whom are 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:

ALSONS CONSOLIDATED RESOURCES, INC.

(As amended  
April  
27, 1995)

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

#### PRIMARY PURPOSE

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, lease, let, develop, mortgage, pledge, traffic, deal in, and with, and otherwise operate, manage, 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, buildings, tenements, warehouses, factories, edifices and structures and other improvements, and 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, holder or possessor thereof, to exercise all the rights, powers and privileges of ownership or any other interest therein, including the right to receive, collect and dispose of, any and all rentals, dividends, interests and income, derived therefrom, and the right to vote on any proprietary or other interest, on any shares of the capital stock, and upon any bonds, debentures, or other securities having voting power, owned or held; and provided that it shall not engage in the business of an open-end or close-end investment company as defined in the Investment Company Act (Republic Act No. 2629). (As amended on September 29, 1994)

#### SECONDARY PURPOSES

To prospect, explore, discover, dig, and drill for, exploit, extract, produce, purchase, locate, lease, secure concessions in its name and for its benefit, or in the name of and for the benefit of others; or otherwise, acquire,

store, hold, transport, use, experiment with, market, distribute, exchange, sell, and otherwise dispose of, import, export and handle, trade and generally deal in, refine, treat, enrich, reduce, distill, manufacture and smelt any and all kinds of petroleum and petroleum products, oil, gas and other mineral volatile substances;

To prospect, explore, discover, state and locate record, exploit, dig and drill, extract, produce, purchase, or lease mining claims in the Philippines either in its name or for the benefit of others, and to purchase, lease, and otherwise acquire, sell, or dispose of leasehold rights and interest in, and the right to develop such mining claims and mining properties of whatever nature, and to engage in any other business of mining in general and to acquire, store, hold, transport, use, experiment with, market, distribute, exchange, sell and otherwise dispose of, import, export, handle, manufacture and smelt any metallic and non-metallic minerals and all kinds of coal, gold, silver, copper, nickel, lead, zinc, iron, titanium, vanadium, quicksilver, tin, asbestos, ores, precious stones and mineral substances of all grades, kinds, forms, descriptions and combinations and in general subsoil products and subsurface deposits of every nature and descriptions and the products and by-products which maybe derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances;

To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate or of any other business in which the corporation may lawfully engage, and to own, hold, rent, operate, improve, develop, reorganize, manage, grant, lease, subdivide, sell, exchange, or to otherwise dispose of the whole or any part thereof; and generally to engage in the real estate business;

To engage in agriculture, deep sea fishing, fish ponds, fishing and canning industries, saltmaking, hotel, moviehouses, recreation centers, fertilizer manufacturing, real estate, and manufacturing such as copper products and its by-products and logging business;

To invest its funds in commercial, industrial, real estate development, and construction enterprises and projects as well as in any financial and investment institutions, provided that the funds to be devoted for this purpose shall not be derived from the public through receipt of deposits, sales of bonds, or obligations of any kind; to invest in shares of stock of other companies, bonds or debentures, and to purchase, deal in, lease, rent, hold, improve, pledge, mortgage, or otherwise dispose of lands, tenements, buildings, or any interest therein, and the fixtures and personal properties incidental thereto; and to purchase, acquire, or take over all or part of the securities, rights, properties, business or assets of all kinds or liabilities of any person, corporation, partnership, association or governmental agency or entity, and to manage, operate or administer the whole or any part of the business or property so acquired without engaging in the management of funds, securities, portfolio and similar asset of such managed

entitled.

AND IN FURTHERANCE OF THE ABOVE PURPOSES, the Corporation shall have the following incidental powers:

- (1) To acquire by lease such lands as are necessary to its business and to purchase, acquire, hold, lease, sell and convey buildings, warehouses, machinery, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business;
- (2) To borrow or raise money necessary to meet the financial requirements of its business by the issuance of promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation, or to issue pursuant to law shares of its capital stock, and other evidence of indebtedness in payment for properties acquired by the corporation for money borrowed in the prosecution of its lawful business;
- (3) To invest and deal with the moneys and properties of the corporation in such manner as may be from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept; and
- (4) To enter into contracts with other corporations for them to acquire gas and oil lands, leaseholds and other interests, to construct and maintain conduits and lines, tubing and piping for general purposes as well as for the use of the said corporation; to transport such oil and gas by means of such pipes, pipe lines and storage tanks to be used for the purposes of transporting and storing oil and gas, and to do a general pipe line and storage business;
- (5) To enter into contracts with other corporations for them to construct and maintain gas wells, oil wells and refineries, and to buy, sell, and deal in gas, oil and salt; to construct and maintain all railways, transways; to acquire, construct, and maintain, buildings, dwellings, stores, warehouses, machineries, plants, boats, roads and bridges, sawmills and other effects whatsoever which the corporation may think proper to be acquired, constructed and/or operated for the pursuance of any of its purposes; to construct, maintain and operate telegraph and telephone lines, radio communications as maybe permitted by law, convenient for the prosecution of business and for the exclusive use of the corporation; to obtain and prepare for market such other valuable minerals and materials as may be discovered in developing the lands of the corporations;
- (6) To have one or more branch offices outside the Philippines and to conduct its business and exercise its powers in any part thereof or in any country; to purchase, hold, convey, sell, lease, rent, mortgage, encumber or otherwise deal in such real and personal properties in any part of the Philippines or elsewhere as the purpose for which this corporation is formed may permit, and as maybe reasonably and necessarily required for the transaction of the lawful business of the corporation;
- (7) Without in particular limiting any of the objects

or purposes or power of the corporation, the business or purpose of the corporation shall, from time to time to do anyone or more or all the acts and things therein set, and all such other acts, things and businesses in any manner connected therewith, or necessary, incidental, convenient or auxiliary thereto, or calculated directly or indirectly to promote the interests of the corporation, or enhance the value of or render profitable any of its properties or rights as such corporation may lawfully do, and in carrying on its business, or for the purposes of attaining or furthering any of its objects to do any and all acts and to exercise and which now and hereafter may be authorized by law, trustees, contractors, factors, lessors, lessees or otherwise either alone or in connection with others and in any part of the world and in addition to have and to exercise all the rights, powers and privileges now or hereafter belonging to or conferred upon corporations organized under the provisions of the law authorizing the formation of such corporation;

(8) As a partial repetition of the above purposes and powers and where not covered by said purposes and powers in addition thereto, the corporation shall also have the following purposes and powers, it being expressly provided that the enumeration and specification of specific purposes and powers shall not be construed to limit or restrict in any manner the said purposes and powers of the corporation already mentioned.

The searching and prospecting for ores and mineral and the location, leasing and registering and patenting of mineral claims of all sorts; the purchasing, leasing or exchanging or otherwise acquiring or taking on option of mineral properties, claims, rights, concessions, licenses and grants; the securing from the government of the Philippines or from any other authority or individual, municipal or otherwise, of easements, timber or water rights, or privileges, licenses and concessions, and the performance and the fulfillment of the conditions thereof; the carrying on of the business of metallurgists, contractors, assayers, manufacturers, importers, exporters, merchants and general brokers, the carrying on and engaging in the business of milling, concentrating, converting, smelting, treating, preparing for market, manufacturing, buying and selling, exchanging and otherwise producing and dealing in ores, minerals and metals;

The purchasing and otherwise acquiring, the holding, operating, selling, and otherwise dealing in so far as the law permits of the units, stocks securities, properties and assets, business goodwill rights, operating of petroleum, gas and oil well, both for the corporation and for others to the extent permitted by law.

(9) To enter into contract with other corporations for them to manufacture, buy and sell and otherwise deal in gas and oil, machinery and appliances; also lumber, stone, brick, steel, iron and other materials in connection with the building, erection, maintenance and repair of the properties herein enumerated both for this corporation and for others.

(10) To purchase, exchange, appropriate or otherwise acquire, take hold and own and sell, mortgage, lease or otherwise dispose of water rights and water supplies, together with the necessary pipe lines, reservoirs, dams, ditches and appurtenances, useful or necessary, for its own

business, and to manage, operate, maintain, improve, extend or develop such water supplies.

(11) To improve, manage, develop, sell, assign, transfer, lease, mortgage, pledge, or otherwise dispose of or turn to account or deal with all of any part of the property of the corporation and from time to time and subject to existing laws, to vary and investment or employment of capital of the corporation;

(12) To apply for, obtain, register, purchase, lease or otherwise to acquire and to hold, own, use, develop, operate and introduce, and to sell, assign, grant licenses or territorial rights in respect to, or otherwise to turn to account or dispose of, any copyrights, trade marks, trade names, brands, labels, patent rights, letters patent of the Philippines or of any other country, or government, inventions, improvements and processes, whether used in connection with or secured under letters patent or otherwise.

(13) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects of the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporations, firms, or individuals and to do away other act or acts, thing or things incidental or appurtenance to or growing out of or connected with the aforesaid business or powers or any part of parts thereof, provided the same be not inconsistent with the laws under which this corporation is organized.

(14) Insofar as maybe permitted by law, to acquire by purchase or otherwise, and to hold for investments or otherwise and to use, sell, assign, transfer, mortgage, pledge, or otherwise, deal with or dispose of stocks, bonds or any other obligations or securities of any corporation or corporations; to merge or consolidated with any corporation in such manner as maybe permitted by law; to aid in any manner any corporation, or in which this corporation is in any way interested; and to do any other acts or things for the preservation, protection, improvement or enhancement of the value of any such stocks, bonds, or other obligations to exercise all the rights, powers and privileges or ownership thereof, and to exercise any and all voting powers thereon.

(15) To purchase, become interested in, receive, own, hold invest and reinvest in, sell, negotiate, exchange, transfer, assign, mortgage, franchises, contracts and the assuming of liabilities and obligations of any person or persons, firm, association or corporation or organization;

The borrowing of money with or without security; the issuing of warrants, bonds, debentures, and other negotiable and transferable instruments, secured or unsecured for such amounts or in exchange of or such properties as maybe found advisable.

(16) To enter into contracts with other corporations for them to carry on the business of exploring for mining, producing, acquiring, developing, manufacturing, storing, extracting, separating, refining, purifying, drilling, combining, mixing, marketing, distributing, buying and selling, and otherwise dealing in and turning to account, oil of all kinds of grades, petroleum, gas, gasoline, carbon and hydro-carbon products of all kinds, minerals ores and the

elements, constituents, products and by-products thereof.

(17) To enter into contracts with other corporations for them to purchase, take, hold, own, lease, exchange or otherwise acquire and develop, sell, mortgage, let and deal in oil bearing, wells, and rights, and any and all interest whatsoever therein or thereto.

(18) To buy, exchange, contract for lease, and in any and all other ways, acquire, take, hold and own, and to deal in, sell, mortgage, lease or otherwise dispose of lands, mining claims, mineral rights, and other real property, and rights and interest in and to real property, and to manage, operate, maintain, improve, and develop the said properties, and each and all of them.

(19) To enter into contract with other corporations for them to refine and manufacture petroleum oil into the several products and to transport, market, sell and dispose of the same. And to that end, to build, construct, buy, lease or otherwise acquire refineries with all necessary stills, storage tanks, pipe lines and all necessary transportation facilities, appliances, fitting and fixtures, and to hold, own, operate and maintain and to buy, lease or otherwise acquire and to hold and own lands and lease holds for the erection thereon of the said refineries.

(20) To enter into contract with other corporations for them to carry, pipe, transport, store and market oil, gasoline, naptha, hydro-carbons and natural gas by pipe lines, steam and sailing vessels, boats, barges, or any other means or method of transporting or transportation not known or hereafter discovered. And to that end to lay, build, construct, buy, lease or otherwise acquire pipe lines or any and other size and character, with all pumping or compressor stations, storage tanks, machinery, appliance, reservoirs, chutes, together with all kinds of terminal and transfer facilities for railways and water transportation necessary or convenient to the handling of the corporation's oil, gasoline, naptha, hydro-carbons, petroleum and their products and by-products to erect laboratories, workshops, mills warehouses, dwelling for workmen and other offices and eating houses, and to handle, buy and sell, exchange, deal in or otherwise acquire all necessary machinery, equipment, lighting and heating facilities, or any other factor necessary or convenient for the operation of the same.

(21) To enter into contract with other corporations for them to do and engage in the construction, improvement, extension, maintenance and repair of oil or gas plants, including pipe lines, tanks and other appliances; also lumber, stone brick steel, iron and other materials appertaining thereto; also, in the opening, developing and pledge, turn to account, realize upon, and otherwise acquire and dispose of securities of every kind, character and description, issued or created by, or secured upon the property, income or revenues of individuals, associations, public and private corporations, the Philippines, its agencies and instrumentalities, or any territory, state, country, city, town, district or other political subdivision; and to acquire or become interested in any such securities by subscription, purchase, exchange, or otherwise. The term "securities" whenever used herein, shall consistent with the context and without limiting the generality of the foregoing,

include shares of stock (referred, common and debentures), script, purchase receipts, subscription warrants, option or other rights, voting trust certificates, certificates of interest or participation in any profit sharing agreements or pre-organization certificates, fractional or undivided interest in other mineral rights, investment contracts, evidences of interest, partnership, or indebtedness, call or time loans, notes, acceptances, bill of exchange, commercial paper, choses in action, debentures, mortgages, collateral trust certificates, and in general, any interest or instrument known as securities, or any certificate for, or receipt for, any of the foregoing, and any security, negotiable, secured or unsecured, and however described.

To buy, sell mortgage, encumber, hold, own exchange, rent or otherwise acquire and dispose of, and to develop, improve, manage, subdivided, and generally, to deal and trade in real properties, improved and unimproved, wheresoever situated; and to build, erect, construct, alter and maintain buildings, structure and other improvements on real property.

To borrow and raise money for any of the purposes of the corporation, and from time to time with limit as to amount, to draw, make accept, endorse, execute and issue bonds, debentures, notes, drafts, acceptances, bill of exchanges, warrants and other negotiable or non-negotiable instruments and evidences of indebtedness and other securities; and to secure the payment thereof and of the interest therein by mortgage upon or pledge of, conveyance or assignment in trust of the whole or any part of the property and franchises for the corporation, real, personal or mixed, tangible, and wheresoever situated, whether at the time owned or thereafter acquired; and to issue, sell, negotiate, pledge, or otherwise dispose of such bonds or other obligations of the corporation for its corporate purposes.

To acquire all or any part of the good will, rights, property and business of any individual, association or corporation; to pay for the same in cash or in shares of stock, bonds, notes or other obligations of the corporation, or otherwise, to hold, utilize, operate, reorganize, liquidate, and in any manner dispose of the whole or any part of the goodwill, rights, property and business so acquired, to assume in connection therewith the whole or any part of the liabilities and obligations of any such persons, association or corporation; and to conduct in any lawful manner the whole or any part of the business thus acquired.

The foregoing clauses shall each be construed as purposes, objects and powers, and it is hereby expressly provided that the foregoing enumeration of specific purposes, objects and powers shall not be held to limit or restrict in any manner the powers of the corporation, and that they are in furtherance of, and in addition to, and not in limitation of the general powers conferred upon the corporation by laws of the Philippines or otherwise; nor shall the enumeration of one thing be deemed to exclude another, although it be of like nature, not expressed.

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

FOURTH. - That the term for which said corporation is to exist is fifty (50) years from and after 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>Address</u>
Erlinda V. Gonzalez	Filipino	27 Sunrise Hill, Quezon City
Jose H. Rodriguez	Filipino	43 Sunrise Hill, Quezon City
Marylin T. Ilagan	Filipino	41 Sunrise Hill, Quezon City
Arturo Ilagan, Jr.	Filipino	2972 R. Magsaysay Blvd. Sta. Mesa, Manila
Benigno Ignacio	Filipino	1639 Saturno, Paco, Manila
Antonio M. Umali	Filipino	1616 8th St., Paco, Manila
Nemesio P. Sarmiento	Filipino	Gen. Atienza St., Paco, Manila
Romeo G. Rodriguez	Filipino	9th Flr. Prudential Bank Bldg. Ayala Avenue, Makati, M.M.
Reynaldo G. Rodriguez	Filipino	6221 Manalac St., Makati, M.M.
Rose Marie G. Rodriguez	Filipino	10th Flr. Manila Bank Building Ayala Avenue, Makati, M.M.
Eugenio G. Rodriguez	Filipino	43 Sunrise Hill, Quezon City

SIXTH. - That the number of directors of said corporation shall be eleven (11) 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, to wit:

<u>Name</u>		<u>Residences</u>
Jose H. Rodriguez	Filipino	43 Sunrise Hill, Quezon City
Arturo Ilagan, Jr.	Filipino	2972 R. Magsaysay Blvd. Sta. Mesa, Manila
Benigno Ignacio	Filipino	1639 Saturno, Paco, Manila
Romeo G. Rodriguez	Filipino	9th Flr. Prudential Bank Bldg. Ayala Avenue, Makati, M.M.
Antonio M. Umali	Filipino	1616 8th St., Paco, Manila
Nemesio P. Sarmiento	Filipino	Gen. Atienza St., Paco, Manila
Erlinda V. Gonzalez	Filipino	27 Sunrise Hill, Quezon City
Reynaldo G. Rodriguez	Filipino	6221 Manalac St., Makati, M.M.
Marylin T. Ilagan	Filipino	41 Sunrise Hill, Quezon City

SEVENTH. - That the capital stock of the corporation is TWELVE BILLION (PHP12,000,000,000.00) PESOS,\*\* Philippine Currency, and said capital stock is divided into TWELVE BILLION (12,000,000,000) shares of the par value of One Peso (PHP1.00) each.

-----  
\*As amended during the special meeting of the Board of Directors and the Annual Stockholders' meeting both held on June 11, 1996

\*\*As amended during the special meeting of the Board of Directors and the Annual Stockholders' meeting both held on June 11, 1996

That no stockholder shall because of his ownership of stock, have a pre-emptive or other right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying options or warrants to purchase stock of the Corporation, whether out of the unissued authorized capital stock or any future increases thereof. Any part of such stock or other securities may at any time be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of its Board of Directors, to such persons and upon such terms as such Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholder.

EIGHTH. - That the amount of said capital stock which has been actually subscribed is FIVE MILLION (P5,000,000.00) PESOS, Philippine Currency, consisting of FIVE HUNDRED MILLION shares and the following persons for the number of shares and amount of capital stock set out after their respective names:

<u>Names</u>	<u>Residences</u>	<u>No. of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
Erlinda V. Gonzalez	27 Sunrise Hill, Q.C.	50,000.000	P500,000.00
Jose H. Rodriguez	43 Sunrise Hill, Q.C.	50,000.000	500,000.00
Marylin R. Ilagan	41 Sunrise Hill, Q.C.	25,000.000	250,000.00
Arturo Ilagan, Sr.	41 Sunrise Hill, Q.C.	25,000.000	250,000.00
Benigno Ignacio	1639 Saturno Pao, Manila	50,000.000	500,000.00
Antonio Umali	1816 8th St. Pao Mla.	50,000.000	500,000.00
Nemesio P. Sarmiento	Gen. Atienza Pasig, M. Mla.	50,000.000	500,000.00
Romeo G. Rodriguez	27 Sunrise Hill, Q.C.	50,000.000	500,000.00
Reynaldo G. Rodriguez	6221 Manalao Makati, M. Mla.	50,000.000	500,000.00
Rose Marie G. Rodriguez	43 Sunrise Hill, Q. C.	50,000.000	500,000.00
Eugenio G. Rodriguez	43 Sunrise Hill, Q.C.	50,000.000	500,000.00
TOTAL		500,000.000	P5,000,000.00 =====

That no transfer of stock of interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital shall be allowed or permitted to be recorded in the proper books of the Corporation and this restriction shall be indicated in all stock certificates:

NTH. - That the following persons have paid on the shares of capital stock for which they have subscribed the amounts set forth after their respective names:

<u>Names</u>	<u>Residences</u>	<u>Subscription</u>
Erlinda V. Gonzalez	27 Sunrise Hill, Q.C.	P125,000.00
Jose H. Rodriguez	43 Sunrise Hill, Q.C.	125,000.00
Marylin R. Ilagan	41 Sunrise Hill, Q.C.	82,500.00
Arturo Ilagan, Jr.	41 Sunrise Hill, Q.C.	82,500.00
Benigno Ignacio	1039 Saturno Pao, Mla.	125,000.00
Antonio M. Umali	1616 8th St, Pao, Mla.	125,000.00
Nemesio P. Sarmiento	Gen. Atienza St., Pasig, Metro Manila	125,000.00
Romeo G. Rodriguez	27 Sunrise Hill, Q.C.	125,000.00
Reynaldo G. Rodriguez	6221 Manalao St., Makati, Metro Manila	125,000.00
Rose Marie G. Rodriguez	43 Sunrise Hill, Q.C.	125,000.00
Eugenio G. Rodriguez	43 Sunrise Hill, Q.C.	125,000.00
T O T A L -----		P1,250,000.00 *****

TENTH. - That ANTONIO M. UMALI has been elected by the subscribers as treasurer of the corporation to act 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 the corporation and to receipt in its name for all subscriptions paid in by said subscribers.

ELEVENTH. - All officers of said corporation shall receive such compensations as the Board of Directors may provide.

IN WITNESS WHEREOF, we have hereunto set our hands this 10th day of December, 1974 in the City of Manila, Philippines.

JOSE H. RODRIGUEZ (sgd.)	BENIGNO IGNACIO (sgd.)
ANTONIO M. UMALI (sgd.)	ARTURO ILAGAN, JR. (sgd.)
ROMEO G. RODRIGUEZ (sgd.)	ERLINDA V. GONZALES (sgd.)
NEMESIO P. SARMIENTO (sgd.)	MARYLIN R. ILAGAN (sgd.)
REYNALDO G. RODRIGUEZ (sgd.)	

SIGNED IN THE PRESENCE OF:

JOSE H. RODRIGUEZ (sgd.) (Illegible sgd.)

# ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)  
CITY OF MANILA

) S. S.

BEFORE ME, the undersigned Notary Public in and for the City of Manila, Philippines, on this 10th day of December, 1974, personally appeared:

Name	R/C No.	Issued at	On	TAN
Jose H. Rodriguez	A-2382331	Bacolor, Pampanga	1-18-74	1494-833-
Benigno Ignacio	A-5229277	Makati, Rizal	1-10-74	3098-569-
Antonio M. Umali	A-3619	Manila	1-07-74	1608-033-
Nemesio P. Sarmiento	A-7937256	Pasig, Rizal	3-01-74	1629-593-
Romeo G. Rodriguez	A-6428876	Makati, Rizal	1-31-74	4574-495-(
Arturo Ilagan, Jr.	A-502739	Manila	1-18-74	2433-359-3
Erlinda Gonzalez	A-7851388	Bacolor, Pampanga	5-10-74	1494-833-5
Reynaldo G. Rodriguez	A-1005338	Makati, Rizal	1-03-74	4484-660-8
Marylin R. Ilagan	A-502740	Manila	1-18-74	2433-359-3
Rose Marie G. Rodriguez	A-5220832	Makati	1-10-74	1762-416-P
Eugenio G. Rodriguez	A-7851056	Bacolor, Pampanga	4-18-74	8230-416-9

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 acknowledged to me that they executed the same as an act of their free will and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal at Manila, Philippines on the 10th day of December, 1974.

SALVADOR ALIGAEM (sgd.)  
NOTARY PUBLIC  
UNTIL DEC. 31, 1975  
PTR No. 077926-Manila  
1-17-74

DOC. NO. 5886;  
PAGE NO. 93;  
BOOK NO. 67;  
SERIES OF 1974.  
rajt/albons-anand

**CERTIFICATE OF AMENDMENT  
TO THE ARTICLES OF INCORPORATION  
OF**

**ALSONS CONSOLIDATED RESOURCES, INC.**

71  
JUN 21 P3:51

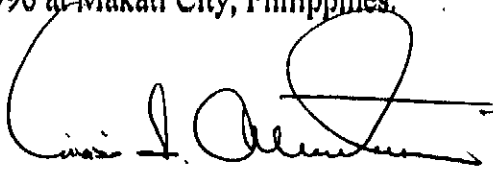
WE, the undersigned, the Chairman, Secretary, and majority of the directors of **ALSONS CONSOLIDATED RESOURCES, INC.** (the "Corporation"), hereby certify that the attached document is a true and correct copy of the Amended Articles of Incorporation of the Corporation.

The amendments consist of the following:

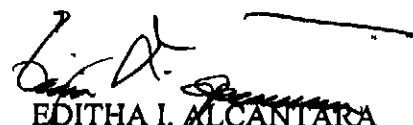
1. ARTICLE SIXTH - Change in number of directors to eleven (11).
4. ARTICLE SEVENTH - Increase in the authorized capital stock of the Corporation to PHP12 Billion.

WE further certify that the amendments were unanimously approved by the affirmative vote of stockholders owning at least two-thirds (2/3) of the outstanding capital stock of the Corporation at the stockholders' meeting on June 11, 1996, held at the Mandarin Oriental Hotel Ballroom, Makati City, and by the majority vote of the Board of Directors at its special meeting held on June 11, 1996.

IN WITNESS WHEREOF, we have hereunto set our hands this 21<sup>st</sup> day of June 1996 at Makati City, Philippines.



**NICASIO I. ALCANTARA**  
Director



**EDITHA I. ALCANTARA**  
Director

**CARLOS G. DOMINGUEZ**  
Director



**BIENVENIDO A. TAN III**  
Director

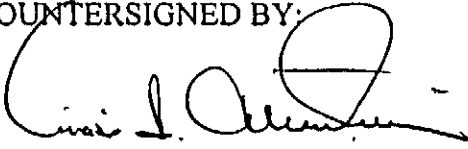
**HONORIO POBLADOR III**  
Director



**JOSE BEN LARA YA**  
Director

**DELFIN LAZARO**  
Director

COUNTERSIGNED BY:



NICASIO I. ALCANTARA  
Chairman of the Meeting/Director

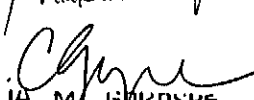


ROBERTO V. SAN JOSE  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 28 day of June 1996 at Makati City, Philippines, affiants exhibited to me their Community Tax Certificate Nos. as follows:

<u>Name</u>	<u>CTC No.</u>	<u>Date/Place of Issue</u>
Nicasio I. Alcantara	10363063	2-27-96/Davao City
Editha I. Alcantara	10363058	2-27-96/Davao City
Carlos G. Dominguez		
Bienvenido A. Tan III	64015	2-29-96/Mandaluyong
Honorio Poblador III		
Jose Ben Laraya	13429957 D	3-2-96/Q.C.
Delfin Lazaro		
Roberto V. San Jose	14234592 D	2-28-96 / Makati City

Doc. No. 114;  
Page No. 23;  
Book No. VI;  
Series of 1996.  
APB-Alson  
Cert-AOI/rau

  
CECILIA M. GOROSPE  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 1996  
PTR NO. 0326327/MAKATI/JAN. 31 1996/  
BP NO. 413758/MAKATI/FEB. 16, 1997/  
TIN NO. 168-948-1790