



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. 37535

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

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

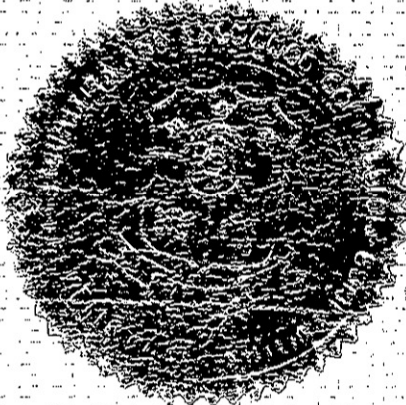
ATN HOLDINGS INC.

(Amending Article VII by reclassification of 500,000,000 Class A Common Shares to Preferred Shares thereof.)

copy annexed, adopted on November 12, 2015 by majority vote of the Board of Directors and 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 a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

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

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 30th day of June, Twenty Sixteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

AMENDED¹

Articles of Incorporation

of

ATN HOLDINGS, INC.

Know All Men By These Presents:

THAT WE, all of whom are of legal age and 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 this corporation shall be:

ATN HOLDINGS, INC.
(the "Corporation")

SECOND:

A. That the primary purpose of this Corporation is:

To acquire by purchase, exchange, Assigns, gift or otherwise, and to sell, assign, transfer, exchange, lease, let develop, mortgage, pledge, traffic, deal in and with and otherwise operate, enjoy and dispose of, and all properties of every kind and description, and wherever situated and as to the extent permitted by law, including but not limited to real estate, whether improved or unimproved, and any interest or right therein, as well as buildings, tenements, warehouses, factories, edifices, and structures and other improvements, and bonds, debentures,

¹ As amended on November 12, 2015.



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 or 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 propriety or other interest on any shares of the capital stock, and upon any bonds, debentures, or other securities, having voting power, so owned or held; provided that the corporation shall not engage in the business of an open-end investment company as defined in the Investment Company Act (R.A. 2629) without first complying with the applicable provisions of the said Act.

SECONDARY PURPOSES

- a. To engage in the exploration, exploration and development of our country's mineral resources; to locate, purchase, lease and otherwise acquire mining claims and concessions anywhere in the Philippines and operate said properties for the extraction of metals and metalliferous ores such as gold, silver, platinum, tin, chromium, iron, manganese, copper, nickel, lead, zinc, precious stones, fuels, mineral water and other non-metallic substances; as well as to engage in all phases of petroleum industries, including but not limited to, the right to mine, produce, refine, and manufacture and market. Or otherwise deal in gas, petroleum and other gas substances;
- b. To engage in the business of real estate development, and for this purpose acquire land by purchase, lease, donation or otherwise, and to own, use, improve, subdivide, hold, administer, sell, convey, exchange, lease, mortgage, dispose of, work, improve, develop, subdivide and otherwise deal in real property of any kind and any interest or right therein and to construct, improve, manage or otherwise dispose of buildings, condominium, apartments and other structures of whatever kind, together with their appurtenances whether for dwelling, commercial or industrial purposes;
- c. To promote, establish, operate, manage, own, or invest in any and all kinds of business enterprises or assist or participate in organization, merger or consolidation thereof, and in connection with such activities, to subscribe, purchase or otherwise acquire shares of stocks of other evidence of equity participation in any business enterprises, or franchise, concessions, goodwill of any firm, corporation or establishment as may be allowed by law;

- d. To carry on a general mercantile and commercial business of importing and exporting, buying, acquiring, holding, selling or otherwise disposing of and delaying in any goods, wares, merchandise and commodities of all kinds and products, natural or artificial, of the Philippines or other countries which are or may become articles of commerce;
- e. To extend, maintain, and provide credit facilities in financing by loan, subsidy, guaranty or otherwise of any person, firm, partnership, corporation, or entity, domestic or foreign, engage in lawful commercial industrial or agricultural activity and construction of housing projects;
- f. To engage in the business of general builders and contractors of roads bridge, terminals, landing fields, docks, piers, government and private buildings, army and navy buildings, barracks and other modifications needed and necessary in the ordinary course of business and life;
- g. To hold, purchase, or otherwise acquire, or be interested in, and to sell or, otherwise dispose of, shares of capital stock, bonds, or other evidence of debts issued or created by any other corporation, partnership or company, whether domestic or foreign; while the holder of any such shares of stock, to exercise all the rights and privileges of ownership, including the right to vote therein, to the same extent as natural person might or could do as may be authorized by law; and
- h. To borrow or raise money such manner as the company shall think fit by the issuance of bonds promissory notes and other evidences of indebtedness and to secure the repayment thereof by mortgage, pledge, deed of trust and charge or lien upon the whole or any part of the properties of the corporation;
- i. To draw, make, issue, accept, indorse, and discounts, drafts, bills of exchange, promissory notes, and other evidences of indebtedness insofar as the exigencies of the business for which the corporation is organized shall require;
- j. To invest in and deal with moneys and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interest and to sell, dispose of and transfer the business goodwill, properties and undertakings of the corporation or any part thereof for such consideration and under such terms as it shall feel fit to accept;

- k. In general, to do and perform those various acts and things which are necessary, proper and incidental to the business purposes herein above defined, and those acts and things which are legally inherent in the powers of the corporation organized under the laws of the republic of the Philippines;
- l. In general, to do and perform those various acts and things which are necessary, proper and incidental to the business purposes herein above defined, and those acts and things which are legally inherent in the powers of the Corporation organized under the laws of the Republic of the Philippines.

THIRD: That the place where the principal office of the Corporation is to be established or located is at *530 Shaw Boulevard Mandaluyong City, Philippines.*
(As amended on November 13, 2014)

FOURTH: That the term for which the Corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

FIFTH: That the names, nationalities and residence of the incorporators are as follows:

| Name | Nationality | Residence |
|-----------------------|-------------|--|
| Peter Tiong | Filipino | 621 Manga Ave., Manila |
| Glory Y. Tiong | Filipino | 621 Manga Ave., Manila |
| Jose Tiong | Filipino | 621 Manga Ave., Manila |
| Constance U. Tiong | Filipino | 621 Manga Ave., Manila |
| Ruby T. Tan | Filipino | United P'que Subd., South Superhighway, P'que, Rizal |
| Moreto M. Encarnacion | Filipino | 60 Scout Tobias, Quezon City |
| Aniano F. Victa | Filipino | 628 J.A Santos, San Juan, Rizal |

SIXTH: That the number of directors of the 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:

| Name | Nationality | Residence |
|-----------------------|-------------|------------------------------|
| Peter Tiong | Filipino | 621 Manga Ave., Manila |
| Glory Y. Tiong | Filipino | 621 Manga Ave., Manila |
| Jose Tiong | Filipino | 621 Manga Ave., Manila |
| Constance U. Tiong | Filipino | 621 Manga Ave., Manila |
| Moreto M. Encarnacion | Filipino | 60 Scout Tobias, Quezon City |

SEVENTH: That the authorized capital stock of said corporation is Philippine Pesos: One Billion Two Hundred Million (P1,200,000,000.00), consisting of Four Billion Two Hundred Million (4,200,000,000) Common Class "A" Shares with par value of Philippine Pesos: ten centavos (P0.10) per share, Two Billion Eight Hundred Million (2,800,000,000) Common Class "B" Shares with par value of Philippine Pesos: ten centavos (P0.10) per share, and Five Billion (5,000,000,000) Preferred Shares with a par value of Philippine Pesos: ten centavos (P0.10) per share.

Preferred Shares

The Preferred Shares shall have the following features, rights, and privileges:

- a. Its issue value shall be determined by the Board of Directors at the time of the issuance of the shares.
- b. The Board of Directors shall declare a dividend rate equivalent to agreed dividend rate formula as determined by the Board of Directors as of issue date, payable quarterly on each anniversary of the issue date. The dividend rate will be repriced every 5 years, 7 years or 10 years, based on a formula as determined by the Board, of each relevant anniversary of the issue date.
- c. Holder of preferred shares have preference over holders of common stock in the distribution of corporate assets in the event of dissolution and liquidation of the Corporation and in the payment of the dividend at the rate specified at the time of issuance.
- d. Preferred Shares shall be cumulative.
- e. Preferred Shares shall be non-participating in any other or further dividends beyond that specifically payable on the shares.
- f. Holder of Preferred Shares shall have no voting rights.
- g. Mandatory redemption on the 5TH, 7TH, & 10TH year anniversary from issuance.

Stockholders of this corporation have no preemptive right whatsoever to subscribe to shares of stock of the company.

That no shares of stock in the corporation shall be transferable by shareholders indebted to the corporation.

No transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to be recorded in the proper books of the corporation. And the foregoing conditions and restrictions shall be made to appear on the stock certificates and shall likewise be binding on the heirs, successors, assigns and legal representatives of shareholders.

(As amended on November 13, 2014 and further amended on November 12, 2015)

EIGHTH: That the amount of said capital stock which was been actually subscribed is FOUR HUNDRED THOUSAND PESOS (₱ 400,000.00) and the following persons have subscribed for the number of shares and the amount of capital stock set out after their respective names:

| Name | No. of Shares Subscribed | Amount Subscribed |
|-----------------------|--------------------------|-------------------|
| Peter Tiong | 184,000 | 184,000.00 |
| Glory Y. Tiong | 120,000 | 120,000.00 |
| Jose Tiong | 40,000 | 40,000.00 |
| Constance U. Tiong | 40,000 | 40,000.00 |
| Ruby T. Tan | 8,000 | 8,000.00 |
| Moreto M. Encarnacion | 4,000 | 4,000.00 |
| Aniano F. Victa | 4,000 | 4,000.00 |
| Total | 400,000.00 | 400,000.00 |

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

| Name | Amount Paid on Subscribed |
|-----------------------|---------------------------|
| Peter Tiong | 46,000.00 |
| Glory Y. Tiong | 36,000.00 |
| Jose Tiong | 10,000.00 |
| Constance U. Tiong | 10,000.00 |
| Ruby T. Tan | 2,000.00 |
| Moreto M. Encarnacion | 1,000.00 |
| Aniano F. Victa | 1,000.00 |
| Total | 100,000.00 |

TENTH: That RUBY T. TAN has been elected by the subscribers as treasurer of the Corporation to act as such until her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, she has been authorized to receive for and in the name for the benefit of the corporation, all subscriptions paid in by the subscribers.

IN WITNESS WHEREOF, we have set our hands this 16th April 2010 in the City of Makati, Philippines.

(Sgd.)
PETER TIONG
TIN:

(Sgd.)
JOSE TIONG
TIN:

(Sgd.)
GLORY TIONG
TIN: 198-983-527

(Sgd.)
CONSTANCE U. TIONG
TIN:

(Sgd.)
MORETO M. ENCARNACION
TIN:

(Sgd.)
ANIANO F. VICTA
TIN:

SIGNED IN THE PRESENCE OF
