



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 Articles III & VII by changing its  
par value from P1.00 to P0.10 per share.]

copy annexed, adopted on October 08, 2014 by majority vote of the Board of Directors and on November 13, 2014 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 27<sup>th</sup> day of March, Twenty Fifteen.



  
**FERDINAND B. SALES**  
Director

Company Registration and Monitoring Department



# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

SEC Registration Number

AMENDMENT

0 0 0 0 0 3 7 5 3 5

Company Name

A T N H O L D I N G S I N C .

AMENDED TO:  
New Company Name

Principal Office ( No./Street/Barangay/City/Town)Province)

9 F S U M M I T O N E T O W E R , 5 3 0 S H A W

B L V D . , M A N D A L U Y O N G C I T Y

### COMPANY INFORMATION

Company's Email Address

Company's Telephone Number/s

Mobile Number

paul@tbgi.net.ph

7170523

### CONTACT PERSON INFORMATION

The designated contact person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Email Address

Telephone Number/s

Mobile Number

ATTY. JOSE FIDEL R. ACUNA

ifacuna@legisforum.com

8443906

09175452889

Contact Person's Address

8th Floor, Chatham House, 116 Valero cor. V.A. Rufino Sts., Salcedo Village, Makati City 1227

### To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

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**  
**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 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, 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 change 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 by the Board of Directors on October 8, 2014 and by the Stockholders 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 (₱1,200,000,000.00), Philippine currency, consisting of Twelve Billion (12,000,000,000) common shares with par value of Philippine Pesos: ten centavos (₱0.10) per share. Said Capital Stock is divided into Seven Billion Two Hundred Million (7,200,000,000) class "A" shares and Four Billion Eight Hundred Million (4,800,000,000) class "B" shares with a par value of Philippine Pesos: ten centavos (₱0.10) per share

Stockholders of this corporation have no preemptive right whatsoever to subscribe to shares of stock of the company. (As amended by the Board of Directors on October 8, 2014 and by the Stockholders on November 13, 2014)

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.

**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
<b>Total</b>	<b>400,000.00</b>	<b>400,000.00</b>

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
<b>Total</b>	<b>100,000.00</b>

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 16<sup>th</sup> 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

Republic of the Philippines ]  
\_\_\_\_\_ ] S.S.

ACKNOWLEDGMENT

BEFORE ME, a Notary Public in and for Makati City, Philippines, personally appears the following persons, exhibiting to me their respective residence certification:

Name	Res. Cert. #	Issued at	Date Issued
Peter Tiong	154501	Manila	Jan. 8, 1969
Glory Y. Tiong	154502	Manila	Jan. 8, 1969
Constance U. Tiong	154512	Manila	Jan. 8, 1969
Ruby T. Tan	154508	Manila	Jan. 8, 1969
Moreto M. Encarnacion	154504	Manila	Jan. 8, 1969
Aniano F. Victa	154517	Manila	Jan. 8, 1969
Jose Tiong	154513	Manila	Jan. 8, 1969

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 13<sup>th</sup> day of February 1969 in the City of Mandaluyong, Philippines.

(Sgd.)  
EDSEL E. OCSON  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 1969

Doc. No. 296;  
Page No. 61;  
Book No. VIII;  
Series of 1969.



REPUBLIC OF THE PHILIPPINES        }  
Manila CITY                                }        S. S.

Secretary's Certificate

I, Paul Saria, Filipino, of legal age and with office address at the 530 Shaw Blvd. Mandaluyong City, after having been duly sworn in accordance with law, hereby depose and state that:

1. I am the duly elected Assistant Corporate Secretary of **ATN HOLDINGS, INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at the 530 Shaw Blvd. Mandaluyong City;

2. As such Corporate Secretary, I hereby certify that below is the Corporation's authorized capital stock, total number of shares subscribed, total amount subscribed, and total paid-up capital *before* the change in par value:

Class	Nationality	Authorized Capital Stock	No. of shares subscribed	Amount subscribed	Amount Paid
A	Filipino	720,000,000	370,000,000	370,000,000.00	370,000,000.00
B	Non-Filipino	480,000,000	80,000,000	80,000,000.00	80,000,000.00
<b>Total</b>		<b>1,200,000,000</b>	<b>450,000,000</b>	<b>450,000,000.00</b>	<b>450,000,000.00</b>

3. Below is the Corporation's total number of shares subscribed, total amount subscribed and paid-up capital *after* the decrease in par value to ten centavos (P0.10):

Class	Nationality	Authorized Capital Stock	No. of shares subscribed	Amount subscribed	Amount Paid
A	Filipino	7,200,000,000	3,700,000,000	370,000,000.00	370,000,000.00
B	Non-Filipino	4,800,000,000	800,000,000	80,000,000.00	80,000,000.00
<b>Total</b>		<b>12,000,000,000</b>	<b>4,500,000,000</b>	<b>450,000,000.00</b>	<b>450,000,000.00</b>

4. As of November 13, 2014, there are no unpaid subscriptions due from the stockholders.

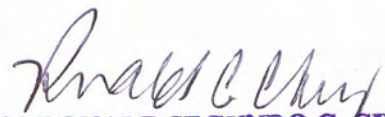


IN WITNESS WHEREOF, I have hereunto set my hand this 10 MAR 2015 day of  
2015 at CITY OF MANILA City, Philippines.

  
\_\_\_\_\_  
**PAUL SARIA**  
Assistant Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this 10 MAR 2015 at  
Makati City, Philippines, affiant exhibiting to me his/her \_\_\_\_\_, and shall  
be valid until \_\_\_\_\_.

Doc. No. 141 ;  
Page No. 10 ;  
Book No. V ;  
Series of 2015

  
**ATTY. RONALD SEGUNDO C. CHING**  
NOTARY PUBLIC  
ADMIN. NO. 2011-009 UNTIL DEC. 31, 2015  
ROLL NO. 54899  
**PTR NO. 7575252 / JAN. 5, 2015 UNTIL DEC. 31, 2016**  
**IBP NO. 4504550 / 12-19-14 UNTIL 12-31-16**  
**1429 C. TOMAS MAPUA ST. STA. CRUZ M.L.A.**  
**MCLE COMPLIANCE NO. IV-0020660 6-13-13**



REPUBLIC OF THE PHILIPPINES ]  
CITY ] S.S.


**SECRETARY'S CERTIFICATE**

I, **Renato E. Taguam**, Filipino, of legal age and with office address at the 530 Shaw Blvd., Mandaluyong City, after having been duly sworn in accordance with law, hereby depose and state that:

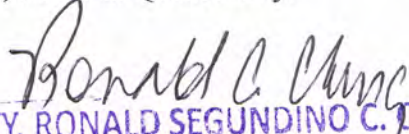
1. I am the duly elected Corporate Secretary of **ATN HOLDINGS, INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at the 530 Shaw Blvd., Mandaluyong City;

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual Directors and/or major Corporate Officers of the Corporation as its duly elected and/or appointed Directors or Officers or vice versa.

IN WITNESS WHEREOF, I have hereunto set my hand this 06 JAN 2015 at CITY OF MANILA

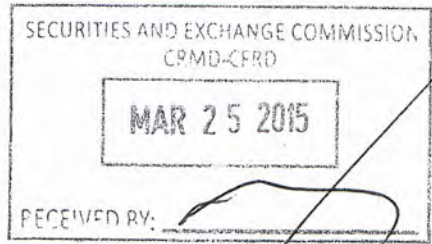
  
**Renato E. Taguam**  
Corporate Secretary

~~SUBSCRIBED AND SWORN~~ to before me this 06 JAN 2015 2015 at the City of CITY OF MANILA, Philippines, affiant exhibiting to me his Driver's License No. N02-83-334096, which expires on March 11, 2017, issued at Quezon City.

  
**ATTY. RONALD SEGUNDINO C. CHING**  
NOTARY PUBLIC  
ADMIN. NO. 2011-0091 UNTIL DEC. 31, 2015  
ROLL NO. 54889  
PTR NO. 7575252/Jan. 5, 2015 until Dec. 31, 2015  
IBP NO. 4504550  
1420-C Tomas Mapua St. Sta. Cruz, Manila  
MCLE Compliance No. 111-000-16300

Doc. No. 309  
Page No. 27  
Book No. 7  
Series of 2015.





**DIRECTORS' CERTIFICATE**

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned Corporate Secretary and majority of the members of the Board of Directors of **ATN HOLDINGS, INC.** (the "Corporation"), do hereby certify that the attached Amended Articles of Incorporation and Amended By-laws of the Corporation has been amended by the approval of all of the Board of Directors of the Corporation at a meeting held on October 8, 2014 at its principal office located at 530 Shaw Blvd., Mandaluyong City and subsequently ratified by affirmative vote of at least two-thirds (2/3) of its outstanding capital stock during the Corporation's annual stockholders' meeting held on November 13, 2014 at 530 Shaw Blvd., Mandaluyong City.

IN WITNESS WHEREOF, we have set our signatures this 07 JAN 2015 at the City of CITY OF MANILA, Philippines.

**Renato E. Taguinan**  
Corporate Secretary  
TIN: 149-782-916

**Arsenio T. Ng**  
TIN: 125-401-416

**Hyland Si**  
TIN No. 111-171-697

**Hilario T. Ng**  
TIN: 148-788-155

**Santos L. Cejoco**  
TIN: 110-820-201

**Bonifacio Choa**  
TIN: 173-148-88

**Paul B. Saria**  
TIN: 173-983-802

**Manuel Moje**  
TIN: 115-396-821

**Yu Ting Guan**  
TIN: 148-496-843

**ACKNOWLEDGMENT**

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

**07 JAN 2015**

**BEFORE ME**, a Notary Public in and for CITY OF MANILA City, Philippines, on this \_\_\_ day of \_\_\_\_\_ 2015, personally appeared the above individuals with their TIN Identification Cards with the Tax Identification Numbers provided above, known to me and to me known to be the same persons who executed the foregoing Directors' Certificate and they acknowledged to me that the same constitutes their free and voluntary act and deed.

**WITNESS MY HAND AND SEAL** this 07 JAN 2015 at the place above written.

Doc. No. 278  
Page No. 2/2  
Book No. 17  
Series of 2015.

**ATTY. RONALD SEGUNDINO C. CHING**  
NOTARY PUBLIC  
ADMIN. NO. 2011-0091 UNTIL DEC. 31, 2015  
ROLL NO. 54899  
PTR NO 7575252/Jan. 5, 2015 until Dec. 31, 2015  
IBP NO. 4504550  
1420-C Tomas Mapua St. Sta. Cruz, Manila \*  
MCLE Compliance No. 111-000-16300





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 BY-LAWS**

**KNOW ALL PERSONS BY THESE PRESENTS:**

This is to certify that the Amended By-Laws of

**ATN HOLDINGS INC.**

copy annexed, adopted on October 08, 2014 by majority vote of the Board of Directors and on November 13, 2014 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 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, 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 Mandaluyong City, Metro Manila, Philippines, this 27<sup>th</sup> day of March, Twenty Fifteen.



  
**FERDINAND B. SALES**  
Director

Company Registration and Monitoring Department



**AMENDED BY-LAWS**  
**OF**  
**ATN HOLDINGS, INC.**

**ARTICLE I**  
**MEETING OF STOCKHOLDERS**

**Section 1. Annual Meetings.** The annual meeting of the stockholders shall be held at the principal office of the company in "Makati, Rizal", Philippines, on the "second Thursday of November" in each calendar year at 4:00 o'clock in the afternoon. *(As amended by the Board of Directors on October 8, 2014 and by the Stockholders on November 13, 2014)*

**Section 2. Special Meetings.** Special meetings of the stockholders may be called by the President, or by order of the Board of Directors, whenever he or they shall deem it necessary, and it shall be the duty of the President to call and order such special meetings whenever the stockholders holding a majority of the subscribed capital stock of the corporation shall in writing so request.

**Section 3. Notice of Meetings.** Notice of the time and place holding any annual meeting, or any special meeting, of the stockholders, shall be given either by posting the same enclosed in a postage prepaid envelope, addressed to each stockholder of record entitled to vote at the address left by such stockholder with the Secretary and/or the Registrar and Transfer Agent of the corporation, or at his last known post-office address, or by delivering the same to him in person, at least seven days before the date set for such meeting. Every stockholder shall furnish the Secretary with the address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to furnish such address, notices may be served upon him by mail directed to him at his last known post-office address. The notice of every special meeting shall state briefly the objects of the meetings, and no other business shall be transacted at such meeting except by consent of all the stockholders of the Corporation entitled to vote. No notice of any meeting need be published in any newspaper. The stockholders of the



Corporation entitled to vote, may be unanimous consent in writing, waive notice of the time, place and purpose of any meeting of stockholders and any action taken at a meeting held pursuant to such waiver shall be valid and binding. (As amended on July 28, 1969)

**Section 4. Order of Business.** The order of business at the annual meeting of the stockholder shall be as follows:

1. Proof of notice of the meeting.
2. Proof of presence of a quorum.
3. Approval of minutes of previous meeting.
4. Report of Board of Directors.
5. Unfinished business.
6. New Business.
7. Election of Directors for coming year.
8. Adjournment.

The order of business to be followed at any meeting may be changed by vote of a majority in the interest of the stockholders entitled to vote, present or represented at such meeting.

The order of business to be followed at any special meeting may be determined by the presiding officer or by vote of the majority in the interest of the stockholders entitled to vote, present or represented at such meeting.

**Section 5. Voting of Stockholders' Meeting and Quorum.** At every meeting of the stockholders of the corporation, every stockholder entitled to vote shall be entitled to one vote for each share of stock standing in his name on the books of the corporation, provided, however, that in the case of the election of Directors, every stockholder entitled to vote shall be entitled to cumulate his votes in accordance with the provisions of law in such case made and provided. Every stockholder entitled to vote at any meeting of the stockholders may so vote by proxy, provided that the proxy shall have been appointed in writing by the stockholder himself, or by his duly authorized attorney. The instrument authorizing a proxy to act shall be exhibited to the Secretary 48 hours before the meeting, and shall be ledgered with the Secretary if he shall so request. At any meeting of the



stockholders, the holder of record for the time being of a majority of the stock of the corporation then issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum for the transaction of business and in the absence of a quorum, the stockholders, attending or represented at the time and place at which such meeting shall be held, or to which it may have been adjourned, or any officer entitled to preside such meeting or to act as Secretary thereof, may adjourn such meeting for a period not exceeding twenty days.

## **ARTICLE II**

### **BOARD OF DIRECTORS**

**Section 1. Election, Qualification and Powers.** The Corporate powers of the corporation shall be exercised, its business conducted, and its property controlled by its Board of Directors. The Board of Directors shall consist of ELEVEN (11) members, but such number may be altered from time to time in accordance with law. The members of the Board of Directors shall be chosen by the stockholders of the corporation entitled to vote at the annual meeting and shall hold office for one year and until their successors are elected and shall have qualified. (As amended on July 13, 1973)

**Section 2. Quorum.** The directors shall act only as a Board and the individual directors shall have no power as such. A majority of the entire membership of the Board at a meeting duly assembled, shall be necessary to constitute a quorum for the transaction of business and the act of a majority of a quorum present shall be valid as a corporate act.

**Section 3. Place of Meetings and Offices.** The Board of Directors shall have power to hold its meetings, and to have one or more branch offices, within or outside of the Philippines, at such place or places as may be from time to time designated by it.

**Section 4. Election of Officers.** The Board of Directors shall meet as soon as may be practicable after the annual meeting of stockholders and election of officers for the coming year.



**Section 5. Regular and Special Meetings.** The Board of Directors shall hold regular monthly meetings, at such time and place as the Board of Directors may prescribe.

Special meeting of the Board of Directors may be called by the President or by written request of two Directors. Notices of all regular and special meetings of the Board of Directors shall be mailed to each Director at his last known post office address, or delivered to him personally, or left at his office, or transmitted by telegraph or telephone at least two days previous to the date fixed for the meeting.

**Section 6. Vacancies.** If any vacancy shall occur among the Directors by death, resignation, or otherwise, such vacancy shall be filled by the remaining Directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote, by ballot, at my meeting or adjourned meeting held during such vacancy, provided the notice of the meeting shall have mentioned the purpose thereof. In case of a vacancy in the Board, the remaining Directors shall continue to act, but if any time their number be reduced to less than a quorum, a special meeting of the stockholders entitled to vote shall be called to fill up the vacancies.

**Section 7. Specific Powers.** Without prejudice to the general powers conferred by any preceding clause and the other powers conferred by the charter and by these By- Laws, it is hereby expressly declared that the Board of Directors shall have the following powers; that is to say:

a.) From time to time to make and change rules and regulations not inconsistent with these By-Laws for the management of the corporation's business and officers;

b.) To purchase or otherwise acquire for the company and property, rights, privileges or franchises which the company is authorized to acquire as such price and on such terms and conditions and for such consideration as they shall from time to time see fit;



c.) At their discretion to pay for any property rights or franchises acquired by the corporation or to discharge obligations of the corporation either wholly or partly in money or in stock bonds debentures or other securities of the corporation;

d.) To create, make and issue mortgages, bonds, deeds of trust, trust agreements, and negotiable or transferable instruments and securities, secured by mortgage or otherwise, and to do every other act and thing necessary to effectuate the same;

e.) To appoint any person or persons to act and hold in trust for the company any property belonging to the corporation, or in which its is interested, or for any other purpose, and to execute and to do all such duties and things as may be requisite in relation to any such trust;

f.) From time to time to provide for the management of the offices of the corporation at home and abroad in such manner as they see fit, and particularly from time to time to delegate any of the powers of the Board if the course of the current business of the corporation to any officers or agents and to appoint any persons to be the agents of the corporation with such powers (including the power to sub-delegate), and upon such terms as may be deemed fit;

g.) To prescribe from time to time the powers and duties and fix the compensation of the officers, agents and employees for the corporation in the management of its property and affairs where such powers and duties are not prescribed by these By-Laws.

**Section 8. Compensation.** Directors, as such shall not receive any stated salary for their services, but shall be entitled to a per diem of One Hundred Pesos (P100.00) each for every meeting actually attended; provided, that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefore. (As amended on July 28, 1969)



**ARTICLE III**  
**PROCEDURE FOR NOMINATION AND ELECTION OF DIRECTORS,**  
**INDEPENDENT DIRECTORS AND MANNER OF VOTING**

In compliance with Rule 38 of the Amended Implementing Rules and Regulations of the Securities Regulation Code, the company's Nomination committee has adopted the following rules governing the nomination and election of directors.

**Section 1. Period.** Nomination for the position of independent directors and the other directors shall be submitted to the Nomination Committee through any of the members of the Committee or the Corporate Secretary on or before March 31, 20XX.

**Section 2. Form and Contents.** The nomination/s committee shall be in writing duly signed by stockholders or his/its duly authorized (in writing) representative/s with the written acceptance and conformity of the nominee/s, preferably indicating whether a particular nominee/s is/are intended to be independent director or not, and must contain the nominee's age, educational attainment, work and/or business experience and/or connections. The attached Nomination Form may be used for everyone's convenience.

**Section 3. Qualifications.** All nominations for directors and independent directors shall meet the minimum requirements/qualifications prescribed by the regulatory agencies/offices concerned of listed companies, and Article 4, section 1 herein.

**Section 4. List of Candidates.** The Committee shall pre-screen the qualifications of the nominees on the basis of the nominations and/or supporting papers and prepare a final list of candidates containing all relevant information about the nominees, and indicating the nominee/s for independent directors, if any. In the unlikely event that no one among the stockholders who made the nominations indicated that any particular nominee/s as a nominee/s for independent directors, the Committee shall endorse by majority votes of its members the nominees for independent directors that meet the guidelines/criteria set by the regulatory agencies/officers of the listed companies.



**Section 5. List/poll of Nominees.** The Nomination Committee also approved to re-open continuously the nomination for director/s to create a list/poll of nominees for directors, after the deadline for nomination on March 31, 20XX, until the deadline for nomination is closed by the Committee in some future time.

**Section 6. Nomination of the Committee.** If there are not enough numbers of nominees for directors and/or independent directors, the Nomination Committee may by majority votes nominate such numbers of nominees for the said positions and include them in final list to be submitted at the stockholders meeting.

#### **ARTICLE IV BOARD COMMITTEES**

**Section 1. Nomination Committee.** The Board may create a Nomination Committee which shall have at least three (3) voting (one of whom must be independent) and one (1) non-voting Directors in the person of the HR Director/Manager or its equivalent. It shall pre-screen and shortlist all candidates nominated to become a member of the board of directors in accordance with the following qualifications and disqualifications:

a.) Qualifications

1. Holder of at least one (1) share of stock of the Corporation:
2. He shall be at least a college graduate or have sufficient experience in managing the business to substitute for such formal education:
3. He shall be at least twenty one (21) years old:
4. He shall have proven to possess integrity and probity;
5. He shall be assiduous.



b.) Disqualifications

1. Any person finally convicted judicially of an offense involving moral turpitude or fraudulent act or transgressions:
2. Any person finally found by the Commission or a court or other administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of, any provision of the Securities Regulation Code, the Corporation Code, or any other law administered by the Commission or Bangko Sentral ng Pilipinas, or any rule, regulation or order of the Commission or Bangko Sentral ng Pilipinas:
3. Any person judicially declared to be insolvent:
4. Any person finally found guilty by a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct listed in the foregoing paragraphs; and
5. Conviction by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Corporation Code, committed within five (5) years prior to the date of his election or appointment.

c.) Grounds for the temporary disqualification of a director:

1. Refusal to fully disclose the extent of his business interest as required under the Securities Regulation Code and its Implementing Rules and Regulations. This disqualification shall be in effect as long as his refusal persists;
2. Absence or non-participation for whatever reason/s for more than fifty percent (50%) of all meetings, both regular and special, of the Board of directors during his incumbency. or any twelve (12) month period during said incumbency. This disqualification applies for purposes of the succeeding election;



3. Dismissal/termination from directorship in another listed corporation for cause. This disqualification shall be in effect until he has cleared himself of any involvement in the alleged irregularity:

4. Being under preventive suspension by the Corporation:

5. If the independent director becomes an officer or employee of the same corporation he shall be automatically disqualified from being an independent director:

6. Conviction that has not yet become final referred to in the grounds for the disqualification of directors.

d.) The Nomination Committee shall consider the following guidelines in the determination of the number of directorships for the Board:

1. The nature of the business of the Corporations which he is a director;

2. Age of the director:

3. Number of directorships/active memberships and officerships in other corporations or organizations: and

4. Possible conflict of interest.

In consultation with the executive or management committee/s, re-define the role, duties and responsibilities of the Chief Executive Officer by integrating the dynamic requirements of the business as a going concern and future expansionary prospects within the realm of good corporate governance at all times.

The optimum number shall be related to the capacity of a director to perform his duties diligently in general. The Chief Executive Officer and other executive directors shall



submit themselves to a low indicative limit on membership in other corporate Boards. The same low limit shall apply to independent, non-executive directors who serve as full-time executives in other corporations. In any case, the capacity of directors to serve with diligence shall not be compromised.

**Section 2. Compensation and Remuneration Committee.** The Board may create a Compensation or Remuneration Committee that shall be composed of at least three (3) members, one of whom shall be an independent director.

a.) Duties and Responsibilities

1. Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent with the Corporation's culture, strategy and control environment.
2. Designate amount of remuneration, which shall be in a sufficient level to attract and retain directors and officers who are needed to run the company successfully.
3. Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of individual directors, if any, and officers.
4. Develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers, which among others compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in their performance of duties once hired.
5. Disallow any director to decide his or her own remuneration.



## b.) Reports

1. Provide in the Corporation's annual reports, information and proxy statements a clear, concise and understandable disclosure of compensation of its executive officers for the previous fiscal year and the ensuing year.
2. Review (if any) of the existing Human Resources Development or Personnel Handbook, to strengthen provisions on conflict of interest salaries and benefits policies, promotion and career advancement directives and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts.
3. Or in the absence of such Personnel Handbook, cause the development of such covering the same parameters of governance stated above.

**Section 3. Audit Committee.** There shall be an audit committee, or in lieu thereof, an auditor or audit group appointed and supervised by the Board, one (1) of whom shall be an independent director and whose members shall have adequate understanding at least or competence at most of the company's financial management systems and environment.

### Duties and Responsibilities

1. Check all financial reports against its compliance with both the internal financial management handbook and pertinent accounting standards, including regulatory requirements.
2. Perform oversight financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Corporation, and crisis management.
3. Pre-approve all audit plans, scope and frequency one (1) month before the conduct of external audit.



4. Perform direct interface functions with the internal and external auditors.
5. Elevate to international standards the accounting and auditing processes, practices and methodologies. and develop the following in relation to this reform:
  - a. A definitive timetable within which the accounting system of the Corporation will be 100% International Accounting Standard (IAS) compliant.
  - b. An accountability statement that will specifically identify officers and/or personnel directly responsible for the accomplishment of such task.
6. Develop a transparent financial management system that will ensure the integrity of internal control activities throughout the company through a step-by-step procedures and policies handbook that will be used by the entire organization.

## **ARTICLE V OFFICERS**

**Section 1. Enumeration.** The officers of the corporation shall be a Chairman of the Board, a President, an Executive Vice-President and General Manager, a Vice-President for Management; who shall be members of the Board of Directors; a Vice-President for Technical Operations, one or more Vice-Presidents, a Secretary and an Assistant Secretary, who shall be citizens and residents of the Philippines; a Treasurer, and an Assistant Treasurer, all of whom need not be directors of the corporation. The Board of Directors may from time to time create other offices/positions as the exigencies of the corporate business may require. All the officers shall be elected by the Board of Directors. (As amended on July 28, 1969)

**Section 2. Election, Term and Vacancies.** Officers shall be elected by its new Board at the first meeting after its election. Every such officer so elected shall be subject to renewal at any time by the Board of Directors but all officers, unless removed, shall

hold office until their successors are duly elected and shall have qualified.

**Section 3. Appointment.** The Board of Directors may also appoint from time to time such assistant secretaries and assistant treasurers, and such other agents and employees of the corporation as may be deemed proper, and may authorize any officers to appoint and remove agents or employees. Each of such agents and employees shall hold office during the pleasure of the Board of Directors, or his superior officers, subject, however, to any special agreement as to the length of time of service.

**Section 4. Chairman of the Board.** The Chairman of the Board shall preside at all meetings of the Board of Directors and shall act as Chairman at and call to order all meetings of the stockholders of the corporation.

**Section 5. President.** The President shall be the chief executive officer of the corporation. He shall have general supervision of the business, affairs and properties of the corporation, and over its several officers and employees. He shall see to it that all orders and resolutions of the Board of Directors are carried into effect. He shall execute and sign contracts and other obligations authorized by the Board of Directors. He shall have the authority and power to select and appoint and to fix their respective salaries or compensations, senior officers of the company, other than corporate officers or otherwise, suspend, dismiss or remove such senior officers or employees. The President shall submit to the Board of Directors as soon as may be practicable after the close of each fiscal year, and to the stockholders during the annual meeting, a complete report of the operations and the state of the affairs of the corporation for the preceding year. He shall likewise, from time to time, report to the Board of Directors all matters which are within his knowledge which the interest of the corporation may require to be brought to their notice. He shall have the usual powers and duties vested in the office of the President of the corporation but may delegate such powers and duties as he may deem necessary proper and expedient to the Executive Vice-President and General Manager. The President shall also do and perform such other powers and duties as from time to time may be assigned to him by the Board of Directors. (As amended on July 28, 1969)



**Section 6. Executive Vice-President and General Manager.** The Executive Vice-President and General Manager shall assist the president in the general supervision of the business, affairs and properties of the corporation, and over other officers and employees or the company. He shall have the power and authority to execute and sign contracts as the ordinary course of business of the corporation may require without the previous authorization of the Board of Directors. He shall have the power to select and appoint junior officers and employees of the corporation, to fix their respective salaries and compensations, and to suspend, dismiss or remove such officers and employees. He shall submit to the Board of Directors and/or the President. In the absence or inability of the President to act, the Executive Vice-President and General Manager shall perform and exercise all the powers and duties pertaining to the office of the President. The Executive Vice-President and General Manager shall also have such powers and do and perform such duties as may from time to time be assigned or delegated to him by the Board of Directors and/or the President of the corporation. (As amended on July 28, 1969)

**Section 7. Vice-President for Management.** The Vice-President for Management shall assist the President in seeing to it that all orders and resolutions of the Board of Directors are carried into effect, and the Executive Vice-President and General Manager in the general supervision of the business, affairs and properties of the corporation, as well as over its officers and employees. He shall assist in the execution of contracts and other obligations of the company, including the selection and appointment of officers and employees. In the absence or inability to act of the Executive Vice-President and General Manager, the Vice-President for Management shall do and perform the powers and duties of the latter; and in case of absence or inability to act of both the President and the Executive Vice-President and General Manager, the Vice-President for Management shall perform the duties and exercise all the powers pertaining to both offices. He shall likewise do and perform such other duties and powers as the Board of Directors may from time to time prescribe. (As amended on July 28, 1969)

**Section 8. Vice-President for Technical Operations.** The Vice-President for Technical Operations shall be in charge of the supervision of all engineering and technical aspects of the operations of the company, and over all technical personnel concerned. He shall pass



upon the qualifications and recommend the appointment of the compensations of such technical employees. He shall render such reports concerning the engineering and technical phases of the company's operations to the Board of Directors, the President and/or the Executive Vice-President and General Manager, as may be required of him from time to time by any of said persons; and to do and perform such other duties as may be assigned to him by said officers or the Board of Directors of the corporation. (As amended on July 20, 1969)

**Section 9. Vice-Presidents.** One or more Vice-Presidents shall from time to time be elected or appointed by the Board of Directors as the business of the corporation require; and shall have such powers and duties as the Board of Directors, by appropriate resolutions, determine and prescribe. (As amended on July 28, 1969)

**Section 10. Secretary.** The Secretary shall keep minutes of the meetings of the stockholders, the Board of Directors and/or committees, in a book or books kept for that purpose and shall furnish a copy of all minutes to the President of the corporation. He shall keep in safe custody the seal of the company, and when authorized by the Board of Directors, shall affix such seal to any instrument requiring the same. The Corporate seal of the corporation so affixed shall always be attested by the signature of the Secretary. The Secretary shall have charge of blank Stock Certificate and such other papers and books as the Board of Directors may direct. He shall attend to the giving and serving of all notices to stockholders and to the directors. In addition to the foregoing, the Secretary shall perform such other duties as may be assigned to him by the Board of Directors or the President from time to time. (As amended on July 28, 1969)

**Section 11. Treasurer.** The Treasurer shall have charge of the funds, securities, receipts and disbursements of the corporation. He shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the corporation in such banks or trust companies, or with such bankers or other depositories, as the Board of Directors may from time to time designate. He shall render to the President or to the Board of Directors whenever required, an account of the financial condition of the corporation, and of all his transactions as Treasurer. As soon as may be practicable after



the close of each fiscal year, he shall make and submit to the Board of Directors a like report for such fiscal year. He shall keep correct books of account of all the business and transactions of the corporation. (As amended on July 28, 1969)

**Section 12. Assistant Secretary.** In the absence or inability to act of the Secretary, the Assistant Secretary shall perform all the duties and exercise the powers of the Secretary. He shall perform such other duties as the Board of Directors or the President of the Corporation may assign to him from time to time. (As amended on July 28, 1969)

**Section 13. Assistant Treasurer.** In the absence or inability to act of the Treasurer, the Assistant Treasurer shall perform the duties and exercise the powers of the Treasurer. He shall perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President of the Corporation. (As amended on July 28, 1969)

## ARTICLE VI

### AGREEMENTS, BANKS, DEPOSITORIES, CHECKS AND DRAFTS

**Section 1. Investments or Agreements.** No investment of any character shall be made without the approval of the Board of Directors and/or the stockholders in those cases made and provided.

**Section 2. Banks, Depositories, Checks and Drafts.** All checks and drafts and all funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks or trust companies, or with such bankers or other depositories, as the Board of Directors may from time to time designate. The funds of the corporation shall be disbursed by checks or drafts upon the authorized depositories of the corporation, signed by each officer or officers as the Board of Directors may from time to time direct. No checks shall be drawn or funds used for any purpose other than the corporate business of the corporation. Record shall be kept of the purpose and amount for which the checks are drawn.

**ARTICLE VII**  
**STOCKS AND THEIR TRANSFER**

**Section 1. Certificate of Stock.** The Board of Directors shall provide for the issue and transfer of the capital stock of the corporation and shall prescribe the form or forms of the certificates of stock. Every owner of duly paid stock of the corporation shall be entitled to a certificate of stock certifying the number of shares owned by him. It shall be signed by the President or in his absence by the Executive Vice-President and General Manager, and countersigned by the Secretary. The certificates of stock of the corporation shall be issued in consecutive order, and certificates shall be numbered in the order issued or upon some other proper record shall be entered the name of the person, firm or corporation owning the stock represented by such certificate, the number of shares in respect of which the certificate was issued, the date of such certificate and, in case of cancellation, the date of the cancellation.

Every certificate surrendered for exchange or transfer of stock shall be cancelled and affixed to the original stub in the certificate book, or should there be no such stub shall be otherwise preserved, and no new certificates shall be issued for exchange or cancelled certificates, until the old certificates have been so cancelled and affixed or preserved.

**Section 2. Stock and Transfer Book.** Transfer of stock shall be made endorsement of the certificate and delivery thereof, but shall not be effective and binding so far as the company is concerned until duly registered upon the stock and transfer book of the company. Transfer of stock shall be made by the holder in person or by his duly authorized attorney on surrender of the certificate or certificates representing the stock to be transferred. Every power of attorney or authority to transfer stock shall be in writing duly executed and filed with the company. The stock and transfer book shall be kept open during each business day for the inspection of any stockholder of the corporation.

**Section 3. Lost or Destroyed Certificates.** The Board of Directors may direct a new certificate or certificates of stock to be issued in the place of any certificate or certificates theretofore issued and alleged to have been lost, stolen, or destroyed after the



due compliance with Republic Act 201.

**Section 4. Transfer, Mortgagees Pledges.** Transferees, mortgagees and pledges of stock of the corporation, or of any interest therein shall promptly transfer the same or register notice of their lien, upon the books of the corporation, and their failure to do so shall stop them from making any claim against the corporation by reason of the issuance of another certificate in the name or to the order of the owner or registered holder of the original certificate, either because of the purported loss, theft, or destruction of the original certificate, or for any other reason. Transferees, mortgagees, and pledgees of the stock of the corporation, or any interest therein, are required to ascertain from the stock certificate and stock transfer books of the corporation that the corporation has no claims or defense against the holder or registered owner of the certificates transferred and shall hold certificates subject to all claims or defenses noted therein. This section shall not be construed as a limitation or waiver of any rights, claims or defenses not noted on the stock certificates and stock transfer books of the corporation.

## ARTICLE VIII DIVIDENDS

Shareholders of the Corporation are entitled to receive dividends based on the recommendation of the board of directors. Such recommendation will take into consideration factors such as operating expenses, implementation of business plans, and working capital, among other factors. (As amended by the Board of Directors on October 8, 2014 and by the Stockholders on November 13, 2014)

Dividends shall be declared only from the surplus profit and shall be payable at such times and in such amounts as the Board of Directors shall determine, and shall be payable in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend shall be declared that will impair the capital of the company. Stock dividends shall be declared in accordance with the Corporation Law.

**ARTICLE IX**  
**CORPORATE SEAL**

The corporate seal of the corporation, unless otherwise ordered by the Board of Directors, shall be circular in form and shall bear the words;

**ATN HOLDINGS, INC.**  
**[Formerly: JABPRACT MINING AND INDUSTRIAL CORPORATION]**  
**(JINICO)**  
**MANILA, PHILIPPINES**  
(As amended on August 12, 1969)

**ARTICLE X**  
**FISCAL YEAR**

The fiscal year of the corporation shall begin on the first day of April in each year and end on the thirty-first day of the March following.

**ARTICLE XI**  
**AMENDMENT OF BY- LAWS**

The by-laws may be altered, amended, added to or repealed at any meeting of the stockholders owning representing at least a majority of the subscribed capital stock. The stockholders may, be required vote delegate to the Board of Directors power to amend, repeal, alter or adopt new by-laws; provided, however that any power delegated to the Board of Directors to amend or repeal any by - laws shall be considered as revoked whenever a majority of the stockholders of the corporation shall so vote at a regular meeting or a special meeting duly called for the purpose.

The foregoing by-laws were adopted by the vote of the stockholders holding or



representing more than a majority of all the subscribed capital stock at the first meeting of the stockholders of the said corporation in the City of Manila, Philippines, on February 25, 1969.

**IN WITNESS WHEREOF**, we the undersigned stockholders, present at said meeting and voting thereto in favor of the adoption of said By-Laws, have hereunto subscribed our names, and with the Chairman of the meeting and the Secretary of the same do likewise with our signature attest.

(SGD) JOSE TIONG (SGD) CONSTANCE U. DONG

(SGD) PETER DONG (SGD) GLORY Y. DONG

(SGD) RUBY T. TAN (SGD) ANIANO P. VICTA

(SGD) MORETO L. ENCARNACION

(SGD) JOSE TIONG Chairman of the Meeting

(SGD) RUBY T. TAN Secretary of the Meeting



**OFFICIAL RECEIPT**  
 Republic of the Philippines  
 DEPARTMENT OF FINANCE  
 SECURITIES & EXCHANGE COMMISSION  
 SEC Building, EDSA, Greenhills  
 City of Mandaluyong, 1554




Accountable Form No. 51 Revised 2006	<b>ORIGINAL</b>
---	-----------------

DATE March 25, 2015	No. <b>1254268</b>
------------------------	--------------------

PAYOR	ATN HOLDINGS INC. MANDALUYONG CITY
-------	---------------------------------------

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
LRF (A0823)	131	CRMD	30.00
AMENDED ARTICLES	606	CRMD	2,000.00
AMENDED BY LAWS	606	CRMD	500.00
<b>TOTAL</b>			PHP 2,530.00

**AMOUNT IN WORDS**  
 TWO THOUSAND FIVE HUNDRED THIRTY PESOS AND 0/100

Received <input type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input type="checkbox"/> Check <input type="checkbox"/> Money Order	Received the Amount Stated Above   No: null <b>COLLECTING OFFICER</b>
Treasury Warrant, Check, Money Order Number 08cabrown      PHP 500.00*****	O.R. No.      1254268

**NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.**