



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 9142

**CERTIFICATE OF FILING OF AMENDED BY-LAWS**

KNOW ALL PERSONS BY THESE PRESENTS:

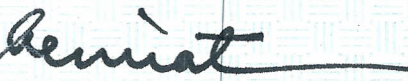
THIS IS TO CERTIFY that the Amended By-Laws of

**FIL-ESTATE CORPORATION**

copy annexed, adopted on September 23, 2004 by a 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 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, as amended, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 24<sup>th</sup> day of August, Two Thousand Five.



  
BENITO A. CATARAN  
Director  
Company Registration and Monitoring Department

**COVER SHEET**

A S O 9 1 4 2

S.E.C. Registration Number

F I L - E S T A T E C O R P O R A T I O N

(Company's Full Name)

7 T H F L O O R , R E N A I S S A N C E T O W E R

M E R A L C O A V E N U E , P A S I G C I T Y 1 6 0 0

(Business Address: No. Street City/Town/Province)

Contact Person

Company Telephone Number

1 2 3 1  
Month Day  
Fiscal Year

A M E N D E D B Y - L A W S  
FORM TYPE

Month Day  
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc. Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings  
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

LCU  
Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

**AMENDED BY-LAWS**  
**OF**  
**FIL-ESTATE CORPORATION**

**ARTICLE 1**

**STOCK AND STOCKHOLDERS**

Section 1. Each stockholder who has fully paid his subscription shall be entitled to one or more certificates setting forth the number of shares of stock in the Corporation registered in his name in the books thereof. The certificates, which must be issued in consecutive order, shall bear the signature of the Chairman of the Board countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal; Provided, however that where any such certificate is signed by a transfer agent and/or by a registrar duly designated by the Board of Directors, the signatures of the Chairman of the Board, Secretary or Assistant Secretary and the seal of the Corporation upon such certificates may be facsimiles, printed or engraved; provided, further, that the Board of Directors may authorize the transfer agent and/or registrant to use facsimile signatures, whether printed or engraved, notwithstanding that the signatures of the officers of the Corporation enumerated herein shall likewise be facsimiles, upon such terms and conditions as the Board may impose. No certificate shall be issued for fractional shares.

Section 2. A stock certificate may be transferred, sold, assigned or pledged by written endorsement on the back and the delivery thereof by the transferor to the transferee, but the Corporation shall continue to consider the person in whose name the certificate was issued as owner thereof until such certificate shall have been surrendered to the Secretary for cancellation and replaced by a new certificate in the name of the transferee and until the transfer is recorded in the books of the Corporation so as to show the names of the parties to the transaction, the date of the transfer, the number of the certificate or certificates and the number of the shares transferred.

No shares of stock against which the Corporation holds any unpaid claim shall be transferable in the books of the Corporation.

Section 3. All certificates so surrendered to the Secretary shall be marked by him with the word "CANCELLED".

Section 4. Duplicate of lost or destroyed certificate or new certificates to replace said lost or destroyed certificates may be issued in accordance with the requirements of Section 73 of the Corporation Code.

Section 5. For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or to receive payment of any dividend, or of making a determination of stockholders for any other purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, which shall not be more than sixty (60) days nor less than thirty (30) days before the date of such meeting. In the event that the Board of Directors fails to specify a date for the closing of the stock and transfer books, the closing date shall be deemed to be the thirtieth (30<sup>th</sup>) calendar day prior to the intended date of the meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders, which shall not be less than twenty (20) days prior to the date on which the particular action requiring such determination of stockholders of record entitled to notice of or to vote or be voted at a meeting of stockholders, shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

## **ARTICLE II**

### **INVESTMENT OF CORPORATE FUNDS**

Section 1. The funds of the Corporation other than the sums necessary for current expenses shall be invested as may be directed by the Board of Directors in accordance with the Articles of Incorporation and subject to the limitations provided by existing laws.

Section 2. All funds of the Corporation shall be deposited in its name in such banks and credit institutions as the Board of Directors may designate.

## **ARTICLE III**

### **BOARD OF DIRECTORS**

Section 1. **Number, Election and Term** - The business and property of the Corporation shall be managed by a Board of nine (9) Directors who shall be stockholders and who shall be elected at each

annual meeting of the stockholders in the manner provided in these By-Laws for a term of one (1) year and shall serve until their successors are elected and duly qualified. At all times, at least two (2) Directors shall be independent directors, as the term is defined by law or regulation, or such number of independent directors as to constitute at least twenty percent (20%) of the members of the Board, whichever is lesser. (As amended on 23 September 2004)

**Section 2 - Qualifications** – Each director shall own in his own right at least one (1) share of the capital stock of the corporation.

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of this Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

- a) If he is an officer, manager or controlling person of or the owner (either of record or beneficiary) of 10% or more of any outstanding class of shares of any corporation engaged in a business which the Board by at least a majority vote determines to be competitive or antagonistic to that of this Corporation.

The immediately preceding paragraph shall not apply to cases where such competing corporation is a parent, subsidiary or affiliate of this Corporation. For purposes of this provision, a parent, subsidiary or affiliate is:

- i. a corporation at least 30% of the capital stock issued and outstanding is owned by this Corporation; or
  - ii. a shareholder, corporate or otherwise, owning at least 30% of the capital stock issued and outstanding of this Corporation; or
  - iii. a corporation which has a shareholder in common with this Corporation where such shareholder owns at least 30% of the capital stock issued and outstanding of both such other corporation and this Corporation, respectively.
- b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficiary) of 10% or more of any outstanding class of shares of any other company or entity engaged in any line of business of the corporation, when in

the judgment of the Board, by at least a majority vote, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or

- c) If the Board, in the exercise of its judgment in good faith, determines by at least a majority vote that he is the nominee of any person set forth in the first paragraph of (a) or (b).

In determining whether or not a person is controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship.

Nomination of directors, including independent directors, shall be conducted by the Nomination Committee at least thirty (30) days prior to the date of the annual stockholders' meeting. All recommendations shall be signed by the stockholders making the nomination and should have the written acceptance and conformity of the nominees.

The Nomination and Election Committee shall pre-screen the qualifications and prepare a final list of candidates for directors, specifying the nominated independent directors. For this purpose, the Nomination and Election Committee shall promulgate such screening policies and parameters to enable it to effectively review the qualifications of the nominees.

The Nomination and Election Committee shall prepare a Final List of Candidates in accordance with Part IV(A), and (C) of SRC Rule 12 and other applicable rules, or any subsequent amendments thereof. The Final List of Candidates shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the information statement or proxy statement in accordance with applicable rules. The name of the stockholder who nominated the candidate for director or independent director shall be identified in such report. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors and independent directors. Nominations made after the issuance of the Final List of Candidates, or during the annual stockholders' meeting, shall not be allowed. (As amended on 23 September 2004)

Section 3. - **Vacancies.** Any vacancies occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only by an election at a regular or at a special meeting of stockholders duly called for the purpose, or in the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these By-Laws.

Section 4. **Meetings** - Regular meetings of the Board of Directors shall be held once every quarter of the year on such dates and at such times and places as the Chairman of the Board, or in his absence the Vice Chairman or President, may require, or upon the request of a majority of the directors, and shall be held at such places as may be designated in the notice.

Section 5. **Notice** - Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message. A director may waive this requirement, either expressly or impliedly.

Section 6. **Quorum** - A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business. Every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

Section 7. **Conduct of the Meetings** - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by the Vice Chairman, or in his absence, by the President or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary shall act as secretary of

every meeting, and if not present, the Chairman of the meeting shall appoint a secretary of the meeting.

**Section 8. Compensation** - By resolution of the Board, each director shall receive a reasonable per diem allowance for his attendance at each meeting of the board. As compensation, the Board shall receive and allocate an amount of not more than five (5%) percent of the net income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper.

## **ARTICLE IV**

### **OFFICERS**

**Section 1. Election/Appointment** - Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, the Vice-Chairman, the President, the Treasurer, and the Secretary, at said meeting. The Board may also appoint an Executive Vice President, one or more Vice Presidents, an Assistant Treasurer, and an Assistant Secretary, all of whom need not be directors of the corporation, and who shall be referred to as the by-laws officers.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper.

Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

**Section 2. Chairman of the Board** - The Chairman of the Board of Directors shall establish operating policies, guide the Board in formulating company objectives, and assist the corporation in developing the means for attaining those objectives. He shall assist and/or take part in the day-to-day operations of the Corporation. He shall preside at the meetings of the directors and the stockholders. As presiding officer at annual meetings of stockholders, he shall inform all stockholders in attendance of the mandatory requirement of electing independent directors and ensure that independent directors are elected during the meeting. In case of failure to elect independent directors, he shall call a separate election during the same meeting to fill up the vacancy. He shall sign certificates of stock of the Corporation. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him. (As amended on 23 September 2004)



Section 3. **Vice-Chairman.** The Vice-Chairman, who shall be a director, shall preside at the meetings of the directors and stockholders, in the absence of the Chairman. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 4. **President.** The President, who shall be a director, shall be the Chief Executive Officer of the Corporation and shall have administration and direction of the day-to-day business affairs of the Corporation. He shall be directly accountable to the Board of Directors for the overall operations of the business, its current profitability, and long-term growth. He shall exercise the following functions:

- a) To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;
- b) to initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c) to have general supervision and management of the business affairs and property of the Corporation;
- d) to ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;
- e) subject to guidelines prescribed by law, to appoint, remove, suspend or discipline employees of the Corporation, prescribe their duties and determine their salaries;
- f) to oversee the preparation of the budgets and the statements of accounts of the Corporation;
- g) to prepare such statements and reports of the Corporation as may be required of him by law;
- h) to represent the Corporation at all functions and proceedings;
- i) to execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interests of the Corporation which require the approval of the Board of

Directors, except as otherwise directed by the Board of Directors;

- j) to make reports to the Board of Directors and stockholders; and
- k) to perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s) of the Corporation subject always to his supervision and control.

The President shall preside over the meetings of the directors and stockholders in the absence of both the Chairman and the Vice Chairman.

Section 5. **The Executive Vice President** - In the absence or disability of the President, and if an Executive Vice President is appointed and is qualified, the Executive Vice President shall act in his place, exercise, his powers and perform such duties as the by-laws provide. The Executive Vice President shall also exercise such powers and perform such duties as the Board of Directors or the President may assign.

Section 6. **The Vice-President(s)** - If one or more Vice-Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/them by the Board of Directors or by the President. Any Vice-President authorized for the purpose may also sign with the Secretary or Assistant Secretary any or all certificates of stocks of the Corporation.

Section 7. **The Secretary** - The Secretary must be a resident and a citizen of the Philippines. He shall be the custodian of and shall maintain the corporate books and records, and shall be the recorder of the corporation's formal actions and transactions. He shall have the following specific powers and duties:

- a) To record or see to the proper recording of the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- b) to keep or cause to be kept record books showing the details required by law with respect to the stock certificates of the Corporation, including ledgers and transfer books showing

all shares of the Corporation subscribed, issued and transferred;

- c) to keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signatures all corporate documents requiring the same;
- d) to attend to the giving and serving of all notices of the Corporation required by law or those by-laws to be given;
- e) to certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;
- f) to act as inspector at the election of directors and, as such, to determine the number of shares of stocks outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and to do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his supervision and control;
- g) to sign certificates of stock; and
- h) to perform such other duties as are incidents to his office or as may be assigned to him by the Board of Directors or the President.

**Section 8. The Assistant Secretary** - In the absence or disability of the Secretary, and if an Assistant Secretary is appointed and is qualified, the Assistant Secretary shall act in his place and perform his duties. The Secretary may, subject always to his supervision and control, delegate any or all of his powers, duties and functions to the Assistant Secretary. The Assistant Secretary shall also perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President.

Section 9. The Treasurer - The Treasurer of the Corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties:

- a) To keep full and accurate accounts of receipts and disbursement in the books of the Corporation;
- b) to have custody of, and be responsible for, all the funds, securities and books of the Corporation;
- c) to deposit in the name and to the credit of the Corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the Corporation which may come under his control;
- d) to render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the Chairman, or the President may, from time to time require;
- e) to prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;
- f) to exercise such powers and perform such duties and functions as may be assigned to him by the President.

Section 10. The Assistant Treasurer - In the absence of the Treasurer, and if an Assistant Treasurer is appointed and is qualified, the Assistant Treasurer shall act in his place and perform his duties. The Treasurer may, at his request or in his disability, delegate any or all of his powers, duties and functions to the Assistant Treasurer. The Assistant Treasurer shall also perform such other duties as may from time to time be assigned to him by the President.

Section 11. Term of Office - The term of office of all officers shall be for a period of one (1) year and until their successors are duly elected and qualified. Such officers may, however, be sooner removed, either with or without cause, by the vote or a majority of the whole Board of Directors.

Section 12. Vacancies - If any position of the officers becomes vacant by reason of death, disqualification or for any other cause, the Board of Directors, by majority vote, may elect a successor who shall hold office for the unexpired term.

Section 13. Compensation - The by-laws officers shall receive such remuneration as the Board of Directors may determine. All other officers shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. A director shall not be precluded from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor, or from voting in any resolution fixing the same.

## **ARTICLE V**

### **MEETINGS**

Section 1. The meeting of stockholders duly constituted shall be competent to transact any business for which it was called. It shall be deemed to represent the entire body of stockholders and shall bind absenting or dissenting stockholders.

Section 2. Meetings of stockholder may be regular or special, and shall be held at the office of the Corporation in Metro Manila. Annual regular meetings shall be held on the first Thursday of March of each year, if such day be not a holiday, otherwise, they shall be on the first working day after such date. Special meetings of stockholders may be held at any time by resolution of the Board of Directors or at the request of stockholders representing at least one-third (1/3) of the subscribed and outstanding capital, setting forth the purpose of such meeting in the notice.

Section 3. Regular or Special Meetings of Stockholders shall be called by written notice sent thru the post office, or messengerial services, addressed to each stockholder at the latter's address appearing in the registry book of the Corporation, not less than ten (10) days prior to the date of such meeting; provided, however, that this requisite may be waived in writing by the stockholders. Publication of notice of meeting in the newspaper in lieu of the written notice shall be allowed when necessary.

Notices of regular or special meeting shall contain, in addition to the date, hour and place of the meeting, a statement of the matters to be taken up at such meeting.

Section 4. A majority of the subscribed capital, present in person or represented by proxy, shall be required at every meeting to constitute a quorum for the election of directors and for the transaction of any business whatsoever except in those cases in which the Corporation Code requires the affirmative vote of a greater proportion.

In the absence of quorum, any officer entitled to preside or act as Secretary of such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite number of stock shall be present or represented. At any such adjourned meeting at which quorum may be present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 5. Any stockholder entitled to vote may be represented by proxy at any regular or special stockholders' meeting. Proxies shall be in writing and signed by the stockholders, but no other formality is required. Proxies for any annual meetings shall be filed and submitted to the Secretary of the Corporation at least five (5) business days prior to the date of such meeting. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which is it intended.

Section 6. Each share of stock entitles the person in whose name it is registered in the books of the Corporation to one vote, provided the shares have not been declared delinquent.

Section 7. The election of Directors shall be by ballot when requested by a voting stockholder, and each stockholder entitled to vote may cast such number of votes to which the number of Directors to be elected, multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of Directors to be elected. (As amended on 23 September 2004)

The Chairman shall appoint two tellers to supervise the election of Directors who shall hold office during the year following the date of their election. No candidate for the office of Director may hold office of the teller.

Only nominees whose names appear on the Final List of Candidates issued by the Nomination and Election Committee shall be eligible for election as directors and independent directors. Nominations made after the issuance of the Final List of Candidates, or during the annual stockholders' meeting, shall not be allowed. (As amended on 23 September 2004)

Section 8. All stockholders meetings shall be presided by the Chairman of the Board, or in his absence by the President.

The minutes of the stockholders meetings shall be signed by the Secretary, with the approval of the Chairman of the meeting.

Section 9. For the transaction of business at the annual stockholders' meeting and as far as possible at all other meetings of the stockholders, the following order shall be observed:

1. Secretary's proof of due notice of the meeting and the determination of quorum;
2. Reading and approval of any unapproved minutes;
3. Reports of offices, annual and otherwise;
4. Financial Report and approval of Financial Statements for the preceding year;
5. New business;
  - a. Ratification of all the acts and resolution of the Executive Committee and the Board of Directors;
  - b. Any other new business.
6. Transaction of such other matters as may properly come during the meeting;
7. Election of Directors;
8. Election of Auditor;
9. Adjournment.

## **ARTICLE VI**

### **THE AUDIT**

Section 1. At each annual meeting held, the stockholders shall elect the External Auditor who shall audit the accounts of the Corporation until the next Annual Meeting. (As amended on 23 September 2004)

Section 2. It shall be the duty of the External Auditor to audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and shareholders the annual balance of said books which shall be prepared at the close of the said year under the direction of the Treasurer. The External Auditor shall also perform such functions provided in the Corporation's Manual on Corporate Governance, or any amendments or supplements thereto. No director or officer of the Corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of External Auditor. The compensation of the External Auditor shall be fixed by the Board of Directors. (As amended on 23 September 2004)

Section 3. A copy of the balance sheet and the report shall be filed in the offices of the Corporation ten (10) days in advance of the date on which the Annual Meeting of stockholders is held and shall be open for inspection by the stockholders.

Section 4. The auditor shall receive such remuneration as the Board of Directors may determine.

## **ARTICLE VII**

### **MISCELLANEOUS AND TRANSITORY PROVISIONS**

Section 1. The seal of the Corporation shall contain the name, principal place of business of the Corporation, and the words "INCORPORATED IN 1954" and said seal is hereby adopted as a corporate seal.

Section 2. These By-Laws may be amended, repealed or modified by the affirmative vote of the stockholders owning or representing a majority of the outstanding capital stock and majority of the Board of Directors at any regular meeting or at any special meeting duly called for the purpose; provided, however, that by the affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock, the power and authority to amend or repeal



these By-Laws or adopt new By-Laws may be delegated to the Board of Directors; Provided, finally that the delegation of such powers and authority to the Board shall be considered as revoked whenever stockholders owning or representing a majority of the outstanding capital stock shall so vote at a regular or special meeting called for the purpose.

Section 3. The fiscal year of the Corporation shall commence with the opening of the business on the first day of each January and end on the 31st day of December of each calendar year. (As amended on 23 September 2004)

Section 4. In the event of any conflict between the provisions of these By-Laws and the terms and conditions of the Corporation's Manual on Corporate Governance, or any amendments or supplements thereto, these By-laws shall prevail. (As amended on 23 September 2004)

## **ARTICLE VIII**

### **DISTRIBUTION OF PROFITS**

Section 1. The Board of Directors shall have the discretion, by way of an executive incentive bonus plan to be given during any year, to distribute a portion of the surplus profits under such terms it may deem appropriate and in an amount not exceeding five (5%) percent of the net profits after tax of the Corporation and before bonus of the calendar year immediately preceding the year in which bonus is to be paid.

Section 2. Twenty-five (25%) percent of the net profits after tax of the Corporation shall be made for distribution as dividends to stockholders, subject to the discretion of the Board of Directors to reduce said amount when, in its judgment, said action may be deemed necessary and/or convenient for the business of the Corporation or to meet contingencies that might arise in the course of its business.

## **ARTICLE IX**

### **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

The Corporation shall indemnify every director officer, his heirs, execution and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding to which he may be, or is, made a party by reason of his being or having been a director or officer, except in relation to matters as to which he shall be finally

adjudged in such action, suit or proceeding to be liable for negligence or misconduct. In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit such a breach of duty.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or in behalf of the director or officer to repay such amount unless it shall be ultimately determined that he is to be indemnified by the Corporation as authorized in these By-Laws.

## **ARTICLE X**

### **ADOPTION CLAUSE**

That, the stockholders of the FIL-ESTATE CORPORATION, a corporation organized and existing under the laws of the Philippines, representing a majority of all the subscribed capital stock of said corporation have voted for the foregoing new by-laws of said corporation in a meeting of stockholders of said corporation duly held, whereby said new by-laws were duly adopted by said corporation as delegated to the Board of Directors.

IN WITNESS WHEREOF, and in compliance with the requirements of the corporation law of the Philippines, we, a majority of the members of the Board of Directors of the corporation, sign these presents at Pasig, Philippines, this 31<sup>st</sup> day of July 1996.

[Signed]  
**ROBERT JOHN L. SOBREPENA**  
 Chairman of the Board

[Signed]  
**FERDINAND T. SANTOS**  
 Director

[Signed]  
**NOEL M. CARIÑO**  
 Director

[Signed]  
**LAURITO SERRANO**  
Director

[Signed]  
**SABRINA T. SANTOS**  
Director

899.60.01  
cda/FEC3  
FEC amended bylaws

## SECRETARY'S CERTIFICATE

I, **GILBERT RAYMUND T. REYES**, of legal age, Filipino, with address at the 5/F SEDCCO I Building, 120 Rada corner Legaspi Streets, Legaspi Village, Makati City, do hereby depose and state that:

1. I am the duly elected Corporate Secretary of **FIL-ESTATE CORPORATION** (the "Corporation"), a domestic corporation with principal office at the 7/F Renaissance Tower, Meralco Avenue, Ortigas Center, Pasig City.

2. At the special meeting of the Board of Directors, held on 23 September 2004 at the EDSA Shangri-la Plaza Hotel, Mandaluyong City, the following resolutions were unanimously approved by the vote of the majority of the members of the Board of Directors of the Corporation:

"RESOLVED, That, subject to the approval of all relevant government authorities and of the stockholders, the Board of Directors hereby authorizes the Corporation to further amend its Amended By-laws as follows:

a. Article III, Section 1 of the By-Laws shall read as follows:

'Section 1 - Number, Election and Term - The business and property of the Corporation shall be managed by a Board of nine (9) Directors who shall be stockholders and who shall be elected at each annual meeting of the stockholders in the manner provided in these By-Laws for a term of one (1) year and shall serve until their successors are elected and duly qualified. At all times, at least two (2) Directors shall be independent directors, as the term is defined by law or regulation, or such number of independent directors as to constitute at least twenty percent (20%) of the members of the Board, whichever is lesser.'  
(underscoring supplied)

b. Article III, Section 2 of the By-Laws shall read as follows:

'Section 2 - Qualifications - Each director shall own in his own right at least one (1) share of the capital stock of the corporation.'



No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of this Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

- a) If he is an officer, manager or controlling person of or the owner (either of record or beneficiary) of 10% or more of any outstanding class of shares of any corporation engaged in a business which the Board by at least a majority vote determines to be competitive or antagonistic to that of this Corporation.

The immediately preceding paragraph shall not apply to cases where such competing corporation is a parent, subsidiary or affiliate of this Corporation. For purposes of this provision, a parent, subsidiary or affiliate is:

- i. a corporation at least 30% of the capital stock issued and outstanding is owned by this Corporation; or
  - ii. a shareholder, corporate or otherwise, owning at least 30% of the capital stock issued and outstanding of this Corporation; or
  - iii. a corporation which has a shareholder in common with this Corporation where such shareholder owns at least 30% of the capital stock issued and outstanding of both such other corporation and this Corporation, respectively.
- b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficiary) of 10% or more of any outstanding class of shares of any other company or entity engaged in any line of



business of the corporation, when in the judgment of the Board, by at least a majority vote, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or

- c) If the Board, in the exercise of its judgment in good faith, determines by at least a majority vote that he is the nominee of any person set forth in the first paragraph of (a) or (b).

In determining whether or not a person is controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship.

~~All nominations for election of Directors by the stockholders shall be submitted in writing to the Board of Directors at least five (5) working days before the date of the meeting for the election of directors.~~

Nomination of directors, including independent directors, shall be conducted by the Nomination Committee at least thirty (30) days prior to the date of the annual stockholders' meeting. All recommendations shall be signed by the stockholders making the nomination and should have the written acceptance and conformity of the nominees.

The Nomination and Election Committee shall pre-screen the qualifications and prepare a final list of candidates for directors, specifying the nominated independent directors. For this purpose, the Nomination and Election Committee shall promulgate such screening policies and parameters to enable it to effectively review the qualifications of the nominees.

The Nomination and Election Committee shall prepare a Final List of Candidates in accordance with Part IV(A), and (C) of SRC Rule 12 and other applicable rules, or any subsequent amendments thereof. The Final List of Candidates shall be made available to the

Securities and Exchange Commission and to all stockholders through the filing and distribution of the information statement or proxy statement in accordance with applicable rules. The name of the stockholder who nominated the candidate for director or independent director shall be identified in such report. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors and independent directors. Nominations made after the issuance of the Final List of Candidates, or during the annual stockholders' meeting, shall not be allowed.' (underscoring supplied)

c. Article IV, Section 2 shall read as follows:

'Section 2. Chairman of the Board - The Chairman of the Board of Directors shall establish operating policies, guide the Board in formulating company objectives, and assist the corporation in developing the means for attaining those objectives. He shall assist and/or take part in the day-to-day operations of the Corporation. He shall preside at the meetings of the directors and stockholders. As presiding officer at annual meetings of stockholders, he shall inform all stockholders in attendance of the mandatory requirement of electing independent directors and ensure that independent directors are elected during the meeting. In case of failure to elect independent directors, he shall call a separate election during the same meeting to fill up the vacancy. He shall sign certificates of stock of the Corporation. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.'

(underscoring supplied)

d. Article V, Section 7 shall read as follows:

'Section 7. The election of Directors shall be by ballot when requested by a voting stockholder, and each stockholder entitled to vote may cast such number of votes to which the number of ~~shares he owns~~ ~~entitles him for as many persons as the number of~~ Directors to be elected, multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he

*atp*

may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the ~~whole~~ total number of Directors to be elected.

The Chairman shall appoint two tellers to supervise the election of Directors who shall hold office during the year following the date of their election. No candidate for the office of Director may hold office of the teller.

~~The list of the names of nominees to the Board of Directors, together with the written consent of the nominees shall be filed and submitted to the Secretary of the Corporation at least five (5) business days prior to the date set for the annual Meeting wherein they will be elected.~~

Only nominees whose names appear on the Final List of Candidates issued by the Nomination and Election Committee shall be eligible for election as directors and independent directors. Nominations made after the issuance of the Final List of Candidates, or during the annual stockholders' meeting, shall not be allowed.' (underscoring supplied)

e. Sections 1 and 2, Article VI of the By-Laws shall be amended to read as follows:

'Section 1. At each annual regular ~~General~~ meeting held, the stockholders shall elect the External Auditor ~~person or persons who are to~~ shall audit the accounts of the Corporation until the next regular Annual Meeting.

Section 2. It shall be the duty of the External Auditor to audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and shareholders the annual balance of said books which shall be prepared at the close of the said year under the direction of the Treasurer. The External Auditor shall also perform such functions provided in the Corporation's Manual on Corporate Governance, or any amendments or supplements thereto. No director or officer of the Corporation, and no firm or



corporation of which such officer or director is a member, shall be eligible to discharge the duties of External Auditor. The compensation of the External Auditor shall be fixed by the Board of Directors.' (underscoring provided)

f. Section 3, Article VII of the By-Laws shall read as follows:

'Section 3. The fiscal year of the Corporation shall commence with the opening of the business on the first day of each January ~~of each calendar year~~ and end on the 31st day of December of ~~the following~~ each calendar year.' (underscoring provided)

g. The following shall be added as Section 4 of Article VII:

'Section 4. In the event of any conflict between the provisions of these By-laws and the terms and conditions of the Corporation's Manual on Corporate Governance, or any amendments or supplements thereto, these By-laws shall prevail.'" (underscoring provided)

3. At the Annual Stockholders' Meeting, held on 23 September 2004 at the Garden Ballroom, EDSA Shangri-la Plaza Hotel, Mandaluyong City, where a quorum was present, the following resolution was approved by stockholders owning a majoring of the outstanding capital stock of the Corporation:

"RESOLVED, That, subject to the approval of all relevant government authorities, the stockholders hereby approve, confirm and ratify the following further amendments to the Amended By-Laws of the Corporation:

a. Article III, Section 1 of the By-Laws shall read as follows:

'Section 1 - Number, Election and Term - The business and property of the Corporation shall be managed by a Board of nine (9) Directors who shall be stockholders and who shall be elected at each annual meeting of the stockholders in the manner provided in these By-Laws for a term of one (1) year and shall serve until their successors are elected and duly qualified. At all times, at least two (2) Directors shall

*gtp*

be independent directors, as the term is defined by law or regulation, or such number of independent directors as to constitute at least twenty percent (20%) of the members of the Board, whichever is lesser.'  
(underscoring supplied)

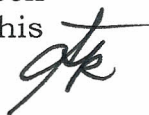
b. Article III, Section 2 of the By-Laws shall read as follows:

'Section 2 - Qualifications - Each director shall own in his own right at least one (1) share of the capital stock of the corporation.

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of this Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

- a) If he is an officer, manager or controlling person of or the owner (either of record or beneficiary) of 10% or more of any outstanding class of shares of any corporation engaged in a business which the Board by at least a majority vote determines to be competitive or antagonistic to that of this Corporation.

The immediately preceding paragraph shall not apply to cases where such competing corporation is a parent, subsidiary or affiliate of this Corporation. For purposes of this provision, a parent, subsidiary or affiliate is:

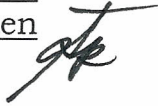
- i. a corporation at least 30% of the capital stock issued and outstanding is owned by this Corporation; or
- ii. a shareholder, corporate or otherwise, owning at least 30% of the capital stock issued and outstanding of this Corporation; or
- 

- iii. a corporation which has a shareholder in common with this Corporation where such shareholder owns at least 30% of the capital stock issued and outstanding of both such other corporation and this Corporation, respectively.
- b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficiary) of 10% or more of any outstanding class of shares of any other company or entity engaged in any line of business of the corporation, when in the judgment of the Board, by at least a majority vote, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or
- c) If the Board, in the exercise of its judgment in good faith, determines by at least a majority vote that he is the nominee of any person set forth in the first paragraph of (a) or (b).

In determining whether or not a person is controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship.

~~All nominations for election of Directors by the stockholders shall be submitted in writing to the Board of Directors at least five (5) working days before the date of the meeting for the election of directors.~~

Nomination of directors, including independent directors, shall be conducted by the Nomination Committee at least thirty (30) days prior to the date of the annual stockholders' meeting. All recommendations shall be signed by the stockholders making the nomination and should have the written acceptance and conformity of the nominees.

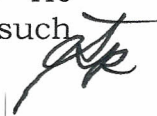


The Nomination and Election Committee shall pre-screen the qualifications and prepare a final list of candidates for directors, specifying the nominated independent directors. For this purpose, the Nomination and Election Committee shall promulgate such screening policies and parameters to enable it to effectively review the qualifications of the nominees.

The Nomination and Election Committee shall prepare a Final List of Candidates in accordance with Part IV(A), and (C) of SRC Rule 12 and other applicable rules, or any subsequent amendments thereof. The Final List of Candidates shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the information statement or proxy statement in accordance with applicable rules. The name of the stockholder who nominated the candidate for director or independent director shall be identified in such report. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors and independent directors. Nominations made after the issuance of the Final List of Candidates, or during the annual stockholders' meeting, shall not be allowed. (underscoring supplied)

c. Article IV, Section 2 shall read as follows:

'Section 2. Chairman of the Board - The Chairman of the Board of Directors shall establish operating policies, guide the Board in formulating company objectives, and assist the corporation in developing the means for attaining those objectives. He shall assist and/or take part in the day-to-day operations of the Corporation. He shall preside at the meetings of the directors and stockholders. As presiding officer at annual meetings of stockholders, he shall inform all stockholders in attendance of the mandatory requirement of electing independent directors and ensure that independent directors are elected during the meeting. In case of failure to elect independent directors, he shall call a separate election during the same meeting to fill up the vacancy. He shall sign certificates of stock of the Corporation. He shall also exercise such powers and perform such



duties as the Board of Directors may assign to him.'  
(underscoring supplied)

d. Article V, Section 7 shall read as follows:

'Section 7. The election of Directors shall be by ballot when requested by a voting stockholder, and each stockholder entitled to vote may cast such number of votes to which the number of shares he owns entitles him for as many persons as the number of Directors to be elected, multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the ~~whole~~ total number of Directors to be elected.

The Chairman shall appoint two tellers to supervise the election of Directors who shall hold office during the year following the date of their election. No candidate for the office of Director may hold office of the teller.

~~The list of the names of nominees to the Board of Directors, together with the written consent of the nominees shall be filed and submitted to the Secretary of the Corporation at least five (5) business days prior to the date set for the annual Meeting wherein they will be elected.~~

Only nominees whose names appear on the Final List of Candidates issued by the Nomination and Election Committee shall be eligible for election as directors and independent directors. Nominations made after the issuance of the Final List of Candidates, or during the annual stockholders' meeting, shall not be allowed.' (underscoring supplied)

e. Sections 1 and 2, Article VI of the By-Laws shall be amended to read as follows:

'Section 1. At each annual regular General meeting held, the stockholders shall elect the External Auditor ~~person or persons who are to~~ shall audit the

accounts of the Corporation until the next regular Annual Meeting.

Section 2. It shall be the duty of the External Auditor to audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and shareholders the annual balance of said books which shall be prepared at the close of the said year under the direction of the Treasurer. The External Auditor shall also perform such functions provided in the Corporation's Manual on Corporate Governance, or any amendments or supplements thereto. No director or officer of the Corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of External Auditor. The compensation of the External Auditor shall be fixed by the Board of Directors.' (underscoring provided)

f. Section 3, Article VII of the By-Laws shall read as follows:

'Section 3. The fiscal year of the Corporation shall commence with the opening of the business on the first day of each January of each calendar year and end on the 31st day of December of the following each calendar year.' (underscoring provided)

g. The following shall be added as Section 4 of Article VII:

'Section 4. In the event of any conflict between the provisions of these By-laws and the terms and conditions of the Corporation's Manual on Corporate Governance, or any amendments or supplements thereto, these By-laws shall prevail.'" (underscoring provided)"

IN WITNESS WHEREOF, I hereunto affix my signature this AUG 12 2005 day of \_\_\_\_\_, 2005 at Makati City.

  
**GILBERT RAYMUND T. REYES**  
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this <sup>AUG 12 2005</sup> \_\_\_ day of August, 2005 at Makati City, Metro Manila, affiant exhibiting to me his Community Tax Certificate Number 18202155, issued on 28 February 2005 at Makati City.



Doc No. 17 ;  
Page No 32 ;  
Book No. 1 ;  
Series of 2005.

*Martino*  
**RUBY LIZ V. CASTRO**  
NOTARY PUBLIC  
Until Dec. 31, 2006

PTR NO. 9437503, Jan. 02, 2005, Makati City  
IBP NO. 631984, Jan. 05, 2005, Hocos Norte Chapter  
Roll No. 49516

899.60.01  
cda/FEC3  
seccert-amendedBL



CENTRAL RECEIVING UNIT  
Received by: \_\_\_\_\_ 1

**DIRECTORS' CERTIFICATE  
TO THE AMENDED BY-LAWS  
OF FIL-ESTATE CORPORATION**

2005 AUG 16 PM 12 01

WE, the undersigned, being the Chairman and the Corporate Secretary and a majority of the members of the Board of Directors of FIL-ESTATE CORPORATION (the "Corporation"), do hereby certify that the accompanying Amended By-Laws of the Corporation, embodying amendments in Articles III, IV, V, VI and VII is true and correct, and that said amendments were unanimously approved by the vote of a majority of the members of the Board of Directors at its special meeting held on 23 September 2004 at the EDSA Shangri-la Plaza Hotel, Mandaluyong City, and by the vote of the stockholders present or represented by proxy constituting at least a majority of the outstanding capital stock of the Corporation at the Annual Meeting of Stockholders held on the same date at the Garden Room, EDSA Shangri-la Plaza Hotel, Mandaluyong City.

Pasig City, AUG 08 2005, 2005.

**ATTEST:**


  
**ROBERT JOHN L. SOBREPENA**  
Chairman

  
**GILBERT RAYMUND T. REYES**  
Corporate Secretary

  
**FERDINAND T. SANTOS**  
President/CEO

  
**NOEL M. CARIÑO**  
Vice-Chairman/Director

  
**RAFAEL PEREZ DE TAGLE, JR.**  
Director

  
**ENRIQUE A. SOBREPENA, JR.**  
Director



**LAURITO E. SERRANO**

Director

**RUBEN R. PAYUMO**

Director

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ at Pasig City, Metro Manila, affiants exhibiting to me their Community Tax Certificate Numbers as follows:

<u>Name</u>	<u>CTC No.</u>	<u>Date/Place Issued</u>
Robert John L. Sobrepeña	16144125	Jan. 7, 2005-Pasig City
Ferdinand T. Santos	14430419	Jan. 22, 2004-Antipolo
Noel M. Cariño	16144128	Jan. 7, 2005-Pasig City
Enrique A. Sobrepeña	14795443	Feb. 6, 2004-Carmona
Rafael Perez de Tagle, Jr.	22325493	Mar. 22, 2004-Pasig City
Laurito E. Serrano	15168847	Jan. 8, 2004-Makati City
Ruben R. Payumo	14191738	Jan. 21, 2004-Mandaluyong
Gilbert Raymund T. Reyes	15259071	Feb. 27, 2004-Makati City

Doc. No. 12;  
Page No. 4;  
Book No. I;  
Series of 2005.

**ALAN B. QUINTANA**

Notary Public

Pasig, San Juan, Paleros & Taguig  
App. No. 121, until Dec. 31, 2006  
2F Renaissance, Meralco Ave, Pasig  
Attorney's Roll No. 39468  
IBP No. 631873; Pasig; 1/5/05  
PTR NO. 2249883; Pasig; 1/5/05

CDMF 96-1

**COMPANY DATA MAINTENANCE FORM**  
**GENERAL / BUSINESS / COMPANY RELATIONSHIP INFORMATION**  
 (FOR DOMESTIC COMPANIES ONLY)

SEC NUMBER A/S/O/9/1/4/2/1/1/1

FOR SEC TO PROVIDE: MAINTENANCE NO.: / / / / / / / / / / TRANSACTION DATE / / / / / / / /

FILL-UP INSTRUCTIONS -- Type or print legibly. Light-shaded boxes are to be filled up by the SEC. Check appropriate boxes.  
 FILL UP ONLY THOSE ITEMS FOR WHICH AMENDMENTS OR CHANGES ARE TO BE MADE. Refer to the back of this page for additional instructions.

CURRENT COMPANY NAME (This must always be provided).

FIL-ESTATE CORPORATION

RESTRICT USE BY OTHERS?

 YES  
 NO

RESERVATION NUMBER

NEW COMPANY NAME

## GENERAL INFORMATION

COMPANY TYPE	<input type="checkbox"/> DS - DOMESTIC STOCK	<input type="checkbox"/> DN - DOMESTIC NON-STOCK	<input type="checkbox"/> DP - DOMESTIC PARTNERSHIP	CHANGE FROM STOCK TO NON-STOCK?	<input type="checkbox"/> YES	CHANGE IN PRIMARY PURPOSE?	<input type="checkbox"/> YES
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PRINCIPAL OFFICE ADDRESS

AREA CODE

POSTAL CODE

TEL. NO.

FAX NO

BUSINESS OFFICE ADDRESS

AREA CODE

POSTAL CODE

TEL. NO.

FAX NO

## BUSINESS INFORMATION

PARTNERSHIP TYPE	TYPE OF ENTERPRISE	<input type="checkbox"/> N - NO SPECIAL REGISTRATION	<input type="checkbox"/> H - FIA-HOLDING	<input type="checkbox"/> F - FINANCIAL INSTITUTION
<input type="checkbox"/> L - LIMITED	<input type="checkbox"/> E - FIA EXPORT	<input type="checkbox"/> R - FIA REPRESENTATIVE OFF	<input type="checkbox"/> Z - EPZA-REGISTERED	
<input type="checkbox"/> G - GENERAL	<input type="checkbox"/> D - FIA-DOMESTIC	<input type="checkbox"/> S - SUBIC REGISTERED	<input type="checkbox"/> B - BOI-REGISTERED	

INDUSTRY CODE

TERM OF EXISTENCE

END DATE OF EXISTENCE

FISCAL YEAR END (MM/DD)

ANNUAL MEETING (For domestic companies only)

/ / / /

YEARS

 F-FIXED (MM/DD) / / / /     V-VARIABLE \_\_\_\_\_

NUMBER OF

DIRECTORS (if stock co.)

TRUSTEES (if non-stock co.)

PARTNERS (if partnership)

STOCKHOLDERS (if stock co.)

TYPE OF NON-STOCK CORPORATION (Refer to back of page for the classifications)

TOTAL CONTRIBUTION (Of non-stock companies)

% OF FOREIGN MEMBERSHIP (Of non-stock companies)

TOTAL CONTRIBUTION (Of domestic partnership)

Filipino :

Foreign :

/ / /

COMPANY RELATIONSHIP -- List all companies related to registrant. (Use additional sheets, if necessary.)

RELATIONSHIP TYPE (RELN TYPE)

M - DISSOLVED COMPANY (if due to merger)S - PARENT COMPANY (if registrant is a subsidiary)O - OTHERS \_\_\_\_\_V - DISSOLVED COMPANY (if change in company type)A - AFFILIATE (of registrant)

MAIN IND

RELN TYPE

SEC NUMBER

COMPANY NAME

START DATE

END DATE

MAIN IND -- A (NEW), E (UPDATE EXISTING), OR D (DELETE) RELATIONSHIP

INDICATE START (if NEW) OR END DATE OF RELATIONSHIP

CERTIFIED CORRECT: \_\_\_\_\_

GILBERT RAYMUND T. ROYES

(Signature over printed name)

POSITION : Corporate SecretaryDATE : August 11, 2005

PROCESSING ATTORNEY :

DATA CONTROL CLERK :

DATE ENCODED BY :

DATE REVIEWED :

DATE REVIEWED :

DATE ENCODED :