



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters  
7907 Makati Avenue, Salcedo Village,  
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 9142

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

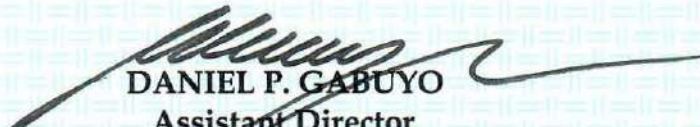
**KNOW ALL PERSONS BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the Amended By-Laws of

**METRO GLOBAL HOLDINGS CORPORATION**

copy annexed, adopted on August 4, 2023 by majority vote of the Board of Directors and on October 12, 2023 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 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, 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 The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 11th day of September, Twenty Twenty Four.

  
**DANIEL P. GABUYO**  
Assistant Director  
SO Order 1188 Series of 2018

BA/bds

REPUBLIC OF THE PHILIPPINES)

Pasig City

**CERTIFICATE OF AMENDMENT  
OF THE  
AMENDED BY-LAWS  
OF  
METRO GLOBAL HOLDINGS CORPORATION**

WE, the undersigned members of the Board of Directors of **METRO GLOBAL HOLDINGS CORPORATION** (the "Corporation") and the Chairman and Assistant Corporate Secretary of the Corporation,

DO HEREBY CERTIFY THAT:

1. At the Special Meeting of the Board of Directors of the Corporation held on 4 August 2023 at the Corporation's principal office at Mezzanine Floor, Renaissance Tower, Meralco Avenue, Pasig City, at least a majority of the members of the Board of Directors approved and adopted the following amendments to the BY-LAWS of the Corporation:

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation amend Article V, Sections 2, 3, 4, 6, & 7 of the By-Laws of the Corporation to read as follows:

ARTICLE V

MEETINGS

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 last Thursday of July 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 electronic email, 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 twenty-eight (28) days prior to the date of such meeting; provided, however, that this requisite may be waived in writing by the stockholders. The requirement for notice to the meeting shall be deemed waived if the stockholder shall be present thereat, whether in person, by proxy or via remote communication, or shall have participated in

**voting in absentia.** Publication of notice of meeting in the newspapers 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 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, **or participating in the meeting via remote communication,** 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 **Revised** Corporation Code requires the affirmative vote of a greater proportion. **Stockholders casting their votes in absentia, as may be provided for by the Board of Directors, shall also be deemed present for purposes of determining the existence of a quorum. Meetings of the stockholders may be conducted via remote communication, such as by teleconferencing or videoconferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission.**

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 such adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 6. **At each meeting of the stockholders, every stockholder shall be entitled to vote in person, by proxy or via remote communication or in absentia, electronically or otherwise, as may be provided for by the Board of Directors.** Each share of stock entitles the person in whose name it is registered in the books of the Corporation to one vote, provided that 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, **in person or by proxy or via remote communication or in absentia, electronically or otherwise, as may be provided for by the Board of Directors,** 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 in 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)

"RESOLVED, FURTHER, that any of the directors or officers of the Corporation be, as each of them is hereby authorized and directed to execute and deliver the necessary certificates and other documents with the Securities and Exchange Commission and other government agencies and perform all actions as may be necessary to fully implement the foregoing resolutions."

2. The foregoing resolutions amending the By-Laws of the Corporation were subsequently approved by the stockholders representing more than two-thirds (2/3) of the subscribed and outstanding capital stock of the Corporation at the Special Stockholders Meeting held on 12 October 2023 at the Corporation's principal office at Renaissance Tower, Meralco Avenue, Pasig City.
3. The amendment to Article V, Section 2, 3, 4, 6 & 7 of the By-Laws have been duly incorporated in the proposed Amended By-Laws of the Corporation, a true and correct copy of which is hereto attached.
4. All requirements of Section 15 of the Revised Corporation Code were complied.

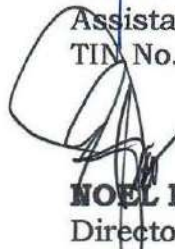
IN WITNESS WHEREOF, we have hereunto signed these presents on

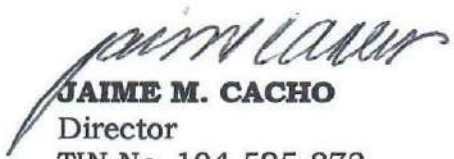
\_\_\_\_\_ at Pasig City  
AUG 08 2024

  
**ROBERT JOHN L. SOBREPEÑA**  
Chairman & CEO  
TIN No. 106-808-899

  
**ALICE ODCHIGUE-BONDOC**  
Assistant Corporate Secretary  
TIN No. 165-723-045

  
**FERDINAND T. SANTOS**  
Director  
TIN No. 106-807-161

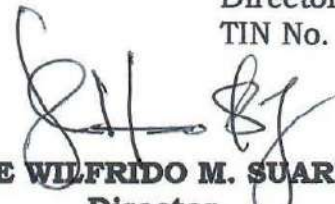
  
**NOEL M. CARINO**  
Director  
TIN No. 106-809-774

  
**JAIME M. CACHO**  
Director  
TIN No. 104-595-872

  
**RAFAEL R. PEREZ DE TAGLE, JR.**  
Director  
TIN No. 106-808-530

  
**ROBERTO S. ROCO**  
Director  
TIN No. 130-033-07

  
**FRANCISCO C. GONZALEZ**  
Director  
TIN No. 122-930-742

  
**JOSE WILFRIDO M. SUAREZ**  
Director  
TIN No. 156-395-433

**SUBSCRIBED AND SWORN** to before me this  
AUG 08 2024, affiants exhibiting to me competent proofs of their  
identity, to wit:

Name	Competent Evidence of Identity	Date/Place of Issue
Robert John Sobrepena	Passport No. P0864573B	28 Feb 2019/ DFA NCR East
Ferdinand T. Santos	TIN No. 106-807-161	
Noel M. Carino	COMELEC VIN 7403-0536A- K1354NMC10001-3	Pasig City, NCR – 2 <sup>nd</sup> District
Rafael Perez de Tagle Jr.	Passport No. P4819318B	14 Feb 2020/DFA NCR Central
Jaime M. Cacho	Senior Citizen ID 16070071	July 2016/Antipolo City
Roberto S. Roco	TIN No. 105-744-632	
Rafael Perez de Tagle Jr.	TIN No. 106-808-530	
Francisco C. Gonzalez	TIN No. 122-930-742	
Alice Odchigue-Bondoc	Integrated Bar of the Philippines Lifetime ID No.14624	
Jose Wilfrido M. Suarez	TIN No. 156-395-433	

**NOTARY PUBLIC**

  
ATTY. JOMAR M. HIZOLA  
NOTARY PUBLIC

Doc. No. 374  
Page No. 76  
Book No. 5;  
Series of 2024.

Cities of Pasig, San Juan and Pateros, Metro Manila  
21k Strata 100 Bldg., Don F. Ortigas St., Pasig City  
Appointment No. 150; Until Dec. 31, 2024  
SC. Roll No. 81022/ 05-21-2022  
IBP No. 423716 / 01/16/2024; IBP Manila 1  
PTR No. 1716816 / 01/16/2024; Pasig City  
MCLE No. VIII-0006903 02/20/2024-04/14/2028

AMENDED BY-LAWS

OF

**METRO GLOBAL HOLDINGS CORPORATION**

(As amended on 6 May 2014)

(Formerly: Fil-Estate Corporation)

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 certificate or certificates and the number of the shares transferred.

No shares of stock against the 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 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 (30th) 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

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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
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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 of 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.

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**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 of 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 **last** Thursday of **July** 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. (As amended on 12 October 2023)

**Section 3.** Regular or Special Meetings of Stockholders shall be called by written notice sent thru **electronic email**, 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 **twenty-eight (28)** days prior to the date of such meeting; provided, however, that this requisite may be waived in writing by the stockholders. **The requirement for notice to the meeting shall be deemed waived if the stockholder shall be present thereat, whether in person, by proxy or via remote communication, or shall have participated in voting in absentia.** Publication of notice of meeting in the newspapers in lieu of the written notice shall be allowed when necessary. (As amended on 12 October 2023)

Notices of regular or special meeting shall contain, in addition to the date, hour and place of 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, **or participating in the meeting via remote communication**, 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 **Revised Corporation Code** requires the affirmative vote of a greater proportion. **Stockholders casting their votes in absentia, as may be provided for by the Board of Directors, shall also be deemed present for purposes of determining the existence of a quorum. Meetings of the stockholders may be conducted via remote communication, such as by teleconferencing or videoconferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission.** (As amended on 12 October 2023)

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 such adjourned meeting at which a 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 it is intended.

Section 6. **At each meeting of the stockholders, every stockholder shall be entitled to vote in person, by proxy or via remote communication or in absentia, electronically or otherwise, as may be provided for by the Board of Directors.** Each share of stock entitles the person in whose name it is registered in the books of the Corporation to one vote, provided that shares have not been declared delinquent. (As amended on 12 October 2023)

Section 7. The election of Directors shall be by ballot when requested by a voting stockholder, and each stockholder entitled to vote may cast, **in person or by proxy or via remote communication or in absentia, electronically or otherwise, as may be provided for by the Board of Directors,** 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) (As amended on 12 October 2023)

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 in 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 officers, 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 Memorandum of 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, executors 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 a 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 **METRO GLOBAL HOLDINGS 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. SOBREPEÑA**  
Chairman of the Board

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

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

Signed:  
**LAURITO SERRANO**  
Director

Signed:  
**SABRINA T. SANTOS**  
Director

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pde/PD/CJ  
FBI, Portland, Oregon

# DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

WE, the undersigned, being a majority of the members of the Board of Directors and the Corporate Secretary of **METRO GLOBAL HOLDINGS CORPORATION** (the "Corporation"), do hereby certify that:



At the special meeting of the Board of Directors duly held on 24 September 2018 at the Mezzanine Floor, Renaissance Tower, Meralco Avenue, Pasig City, wherein majority of the members of the Board of Directors were present, and the vote of the stockholders representing at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation on 22 November 2018 at Batanes Room, Edsa Shangri-la Manila, 1 Garden Way, Ortigas Center, Mandaluyong, the amendment of the Primary Purpose and the amendment to Increase the Authorized Capital Stock of the Corporation were considered and approved, thereby amending the Article Second and Seventh of the Corporation's Amended Articles of Incorporation to read as follows:

## ARTICLE SECOND

"SECOND: That the purposes for which said Corporation is formed are the following:

To, acquire by purchase, exchange, assignment, gift or otherwise, and to hold, own and use for investment or otherwise, and to sell, assign, transfer, exchange, lease, let, develop, mortgage, pledge, traffic, deal in, and with, and otherwise operate, manage, enjoy and dispose of any and all properties of every kind and description and wherever situated, as and to the extent permitted by law, including but not limited to, buildings, solar, wind and other renewable energy generation facilities, tenements, warehouses, factories, edifices, and structures and other improvements; to acquire by purchase or lease, or otherwise, lands and interest in lands, and to own, hold, improve, develop, manage any real property so acquired and to erect or cause to be erected on any lands owned, held or occupied by the corporation, buildings or other structures including solar, wind and other renewable power generation facilities now or after erected on any lands so owned, held or occupied; to acquire or otherwise deal in bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign or domestic and while the owner, holder, or possessor thereof, to exercise all the rights, powers and privileges of ownership or any other interest therein, including the right to receive, collect and dispose of, any and all rentals, dividends, interests and income, derived therefrom, and the right to vote on any proprietary or other interests, on any shares of the capital stock, and upon any bonds, debentures, or other securities having voting power, so owned or held; and provided that it shall not engaged in the business of an open-end or close-end investment company as defined in the Investment Company Act (Republic Act No.

2629) or act as securities broker or dealer (as amended on 22 November 2018)."

#### **ARTICLE SEVENTH**

"That the capital stock of the said Corporation is FIVE BILLION PESOS (P5,000,000,000.00) Philippine Currency divided into FIVE BILLION (5,000,000,000) shares with a par value of One Peso (P1.00) Philippine Currency per share (as amended on 22 November 2018)."

IN WITNESS WHEREOF, we have hereunto affixed our signatures this DEC 12 in PASIG

  
**ROBERT JOHN L. SOBREPENÁ**

Chairman/ Director  
TIN 106-808-899

  
**ATTY. FERDINAND T. SANTOS**

Director  
TIN 106-807-161

  
**NOEL M. CARIÑO**

Director  
TIN 106-809-774

  
**JAIME M. CACHO**


Director  
TIN 104-592-872

  
**FRANCISCO C. GONZALEZ**

Independent Director  
TIN 122-930-742

  
**ROBERTO S. ROCO**

Director  
TIN 105-744-632

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

Director  
TIN 106-808-530

  
**EDUARDO R. SANTOS**

Independent Director  
TIN 111-082-202

  
**ATTY. ALICE ODCHIGUE-BONDOC**

Director & Asst. Corporate Secretary  
TIN 165-723-045

**SUBSCRIBED AND SWORN** to before me this  
at \_\_\_\_\_, affiants exhibiting to  
me their valid identifications, to wit:

NameValid ID

Robert John L. Sobrepeña	TIN 106-808-899
Atty. Ferdinand T. Santos	TIN 106-807-161
Noel M. Cariño	TIN 106-809-774
Jaime M. Cacho	TIN 104-592-872
Francisco C. Gonzalez	TIN 122-930-742
Roberto S. Roco	TIN 105-744-632
Eduardo R. Santos	TIN 111-082-202
Rafael Perez De Tagle, Jr.	TIN 106-808-530
Atty. Alice Odchigue-Bondoc	TIN 165-723-045

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