



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

Company Reg. No. 102415

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

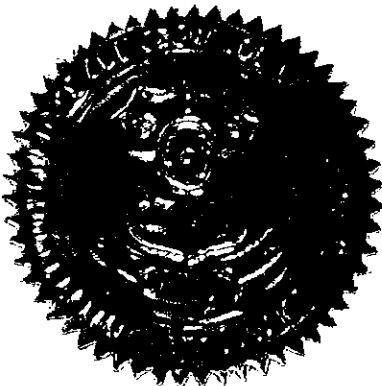
KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

**ZEUS HOLDINGS, INC.**

copy annexed, adopted on September 20, 2005 by a majority vote of the Board of Directors and on November 14, 2005 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 25th day of November, Two Thousand Five.



  
BENITO A. CATARAN  
Director

Company Registration and Monitoring Department



# COVER SHEET

1 0 2 4 1 5

SEC Registration Number

ZEUS HOLDINGS, INC.

(Company's Full Name)

20 / F L K G TOWER 6801 AYALA AVENUE  
MAKATI CITY

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

ATTY. DAISY L. PARKER

(Contact Person)

884-1106

(Company Telephone Number)

1 2 3 1

Month Day  
(Fiscal Year)

AMENDED

BY - LAWS

(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

File Number

Document ID

To be accomplished by SEC Personnel concerned

LCU

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

AMENDED BY-LAWS

OF

ZEUS HOLDINGS, INC.  
(formerly JR GARMENTS CORPORATION)  
(TIN 000-056-514)

ARTICLE I

Offices

Section 1. Principal Office. - The principal office of ZEUS HOLDINGS, INC. hereinafter called the Corporation, shall be located in Metro Manila, Philippines, at such place therein as the Board of Directors may fix (as amended on May 13, 1997)

Section 2. Other Offices. - The Corporation may also have a branch office or offices at such other place or places within or without the Republic of the Philippines as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

Shares of Stock and their Transfer

Section 1. Certificates of Stock. - Each stockholder shall be entitled to one or more certificates of stock showing the number of shares registered in his name. It shall be signed by the President and countersigned by the Secretary of the Corporation and sealed with its corporate seal; provided, however, that in case such stock certificate is countersigned by a stock transfer agent, transfer clerk or registrar, the signature of the President, the countersignature of the Secretary and the corporate seal on such certificate may be facsimiles which can be engraved or printed. The certificates of stock shall be issued in consecutive order and shall be approved by the Board of Directors. The necessary documentary stamps for each certificate of stock shall be borne by the stockholder in whose favor the certificate is issued or transferred. (as amended on May 31, 1996)

Section 2. Transfer of Stock. - Transfer of shares of the capital stock of the Corporation shall be made only on the books of the Corporation upon presentation of a deed of transfer signed by the holder thereof, or by his duly authorized attorney-in-fact or legal representative, showing the names of the parties to the transaction, the date of the transfer, the number of the certificates and number of shares transferred, and upon such transfer the old certificate shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom it shall be cancelled, and a new certificate shall thereupon be issued. The term "person" or "persons" wherever used herein shall be deemed to include any firm or firms, corporation or corporations, association or associations. Whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the Secretary or to said transfer agent, shall be so expressed in the entry of the transfer. (as amended on May 13, 1997)

Section 3. Addresses of Stockholders. - Each stockholder shall designate to the Secretary of the Corporation an address at which notices of meetings and all other corporate notices may be served upon or mailed to him and if any stockholder shall fail to designate such address, corporate notices may be served upon him by mail directed to him at his last known post office address. Notices may also be sent electronically such as by facsimile or electronic mail. (as amended on May 13, 1997)

Section 4. Lost Destroyed and Mutilated Certificates. - The holder of any stock of the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation of the certificate therefor, and the Board of Directors may cause to be issued to him a new certificate or certificates of stock, upon the surrender of the mutilated certificate or, in case of loss or destruction of the certificate, upon satisfactory proof of such loss or destruction, and the Board of Directors may require the owner of the lost or destroyed certificate or his legal representative to give the Corporation a bond in such sum, not exceeding double the book value of such stock, and with such surety or sureties, as it may direct, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss or destruction of any such certificate. The requirement of Section 73 of the Corporation Code shall be complied with.

Section 5. Closing of Transfer Books. - The Board of Directors may, by resolution, direct that the transfer books of the Corporation be closed for a period at least thirty (30) business days preceding the date of any meeting of stockholders, or a shorter period preceding the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, as record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, or entitled to receive payment of any such dividend, or to any such allotment of rights or to exercise the rights in respect of any change, conversion or exchange of the capital stock, and in each such case only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to notice of, or to vote at, such meeting, or to receive payment of such dividend, or to receive such allotment of rights or to exercise such rights, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after such record date as aforesaid. (as amended on May 13, 1997)

Section 6. Subscription - Unpaid subscription to the capital stock of the Corporation shall be due and payable at any time or from time to time as they shall be declared due and payable by the Board of Directors. Unless otherwise provided in the subscription agreement, no interest shall be due on unpaid subscriptions until such subscriptions are declared delinquent.

### ARTICLE III

#### Meetings of Stockholders

Section 1. Place of Meetings. - All meetings of stockholders shall be held at the principal office of the Corporation, unless written notices of such meetings should fix another place within the city or municipality where the principal office is located.

Section 2. Annual Meetings. - The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held on June of each year on such date (which shall not be a legal holiday) as may be fixed by the Board of Directors. (as amended on May 13, 1996)

Section 3. Special Meetings. - Special meetings of the stockholders may be called at any time by resolution of the Board of Directors or by the order of the President. Such call shall state the purpose or purposes of such meetings.

Section 4. Notice of Meetings. - Except as otherwise provided by law, written or printed notice of all annual and special meetings of stockholders, stating the place and time of the meeting and, if necessary, the general nature of the business to be considered, shall be transmitted by personal delivery, mail, telegraph, or cable to each stockholder of record entitled to vote thereat at his address last known to

the Secretary of the Corporation, at least ten (10) days before the date of the meeting, if annual meeting or at least five (5) days before the date of the meeting, if a special meeting. Except where expressly required by law, no publication of any notice of a meeting of stockholders shall be required. If any stockholder shall, in person or by attorney-in-fact thereunto authorized, in writing, or by telegraph, cable, radio or wireless, waive notice of any meeting, whether before or after the holding of such meeting, notice thereof need not be given to him. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law.

Section 5. Quorum. - At each meeting of the stockholders, the holders of a majority of the issued and outstanding stock of the Corporation having voting powers, who are present in person or represented by proxy, shall constitute a quorum for the transaction of business except where otherwise provided by law. In the absence of a quorum, the stockholders of the Corporation present in person or represented by proxy and entitled to vote, by majority vote or, in the absence of all the stockholders, 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 amount of stock shall be present or represented. At any 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. Organization of Meeting. - At every meeting of the stockholders, the Chairman, or, in his absence, the President, or in the absence of the Chairman and the President, a Chairman chosen by the stockholders present in person or by proxy and entitled to vote thereat, by majority vote, shall act as Chairman. The Secretary, or in his absence, an Assistant Secretary, shall act as Secretary at all meetings of the stockholders. In the absence from any such meeting of the Secretary and the Assistant Secretaries, the Chairman may appoint any person to act as Secretary of the Meeting.

Section 7. Voting - Unless otherwise provided by law, each stockholders shall at every meeting of the stockholders be entitled to one vote, in person or by proxy, for each share with voting right held by such stockholder. All proxies must be received by the Corporate Secretary at least five (5) business days before the date of the meeting. Thereafter, the proxy may no longer be revoked. At all meetings of the stockholders, all elections and all questions except in cases where other provision is made by status, or by the Articles of Incorporation, shall be decided by the plurality vote of stockholders present in person or by proxy and entitled to vote thereat, a quorum being present. Unless required by law or demanded by a stockholder present in person or by proxy at any meeting and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting or in his name by his proxy if there be such proxy, and shall state the number of shares voted by him. (as amended on May 13, 1996)

## ARTICLE IV

### Board of Directors

Section 1. General Powers. - Unless otherwise provided by law, the powers, business and property of the Corporation shall be exercised, conducted and controlled by the Board of Directors.

Section 2. Number, Qualifications and Term of Office. - The number of directors shall be as set forth in the Articles of Incorporation, until such number is changed by the requisite number of stockholders. Each director shall own in his own right at least one (1) share of the capital stock of the Corporation. The directors shall be elected annually in the manner provided in these By-Laws and each director shall hold office until the annual meeting held next after his election and until his successor shall have been elected and shall have qualified, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Nominations. - All nominations for directors to be elected by the stockholders shall be submitted in writing to the Corporate Secretary not earlier than April 15 nor later than May 15 immediately preceding the annual meeting of stockholders if held in June (or not earlier than forty (40) business days nor later than thirty (30) business days prior to an annual meeting if not held in June or a special meeting called for the purpose of electing directors). Nominations submitted outside such period shall not be valid; provided, however, that if a nominee is unable to or will not serve, the stockholder making the nomination may name another person as nominee. Only a stockholder of record as of the date the nomination is made shall be qualified to submit nomination. (as amended on May 13, 1997)

\*Section 4. Independent Directors. - As a corporation publicly listed in the Philippine Stock Exchange (PSE), the Corporation shall conform with the requirement to have an independent director or such number of independent directors as may be required by law.

An independent director shall hold no interests or relationships with the Corporation that may hinder his independence from the Corporation or Management which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The nomination of the independent director(s) shall be conducted by the Nomination Committee of the Corporation prior to the stockholders' meeting. All recommendations shall be signed by the nominating stockholder together with the acceptance and conformity by the would-be nominees.

The Nomination Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors and shall be made available to all stockholders through the Information Statement or Proxy Statement.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as independent director(s). No other nomination shall be entertained after the Final List has been prepared or allowed on the floor during the actual annual stockholders' meeting. In case of failure of election for independent director(s), the Chairman of the meeting shall call a separate election during the same meeting to fill up the vacancy.

In case of resignation, disqualification or cessation of independent directorship, the vacancy shall be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum, upon the nomination of the Nomination Committee, otherwise, said vacancy shall be filled by the stockholders in a regular or special meeting called for that purpose. An independent director so elected shall serve only for the unexpired term of his predecessor.

Section 5. Election of Directors. - At each meeting of stockholders for the election of directors, at which a quorum is present, the persons receiving the highest number of votes of the stockholders present in person or by proxy and entitled to vote, shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders at the first annual meeting held, or at a special meeting called for the purpose, after such increase has been approved by the Securities and Exchange Commission.

Section 6. Quorum and Manner of Acting. - A majority of the directors shall constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Where there is no

*\* As amended at the special meeting of the Board of Directors held on 20 September 2005 and Annual Stockholders' Meeting held on 14 November 2005.*

quorum, the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

Section 7. Place of Meeting. - The Board of Directors may hold its meeting in the principal office or at such other place within or without the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 8. Organizational Meeting. - The Board of Directors shall meet for the purpose of organization, election of officers and the transaction of other business, as soon as practicable after such annual election of directors and on the same day, at the same place at which regular meetings of the Board are held. Notice of such meeting need not be given. Such meeting may be held at any other time and place which shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors or in a consent and waiver of notice thereof signed by all the directors.

Section 9. Regular Meetings. - Regular meetings of the Board of Directors shall be held at such places and such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day not a legal holiday. Notice of regular meetings need not be given.

Section 10. Special Meetings; Notices. - Special meetings of the Board of Directors shall be held when called by the President, or by the Secretary at the request of any two (2) of the directors. Notice of each such meeting shall be mailed to each director, addressed to him at his residence or usual place of business, at least two (2) days before the day on which the meeting is to be held, or shall be sent to him at such place by telegraph, cable, radio or wireless, or be delivered personally, or by telephone, not later than the day before the day on which the meeting is to be held, provided that notices by telephone shall subsequently be confirmed in writing. Every such notice shall state the time and place of the meeting but need not state the purpose thereof except as otherwise in these By-Laws expressly provided. Notice of any meeting of the Board need not be given to any director, however, if waived by him in writing or by telegraph, cable, radio or wireless whether before or after such meeting is held or if he shall be present at the meeting; and any meeting of the Board shall be a legal meeting without any notice thereof having been given to any director if all of the directors shall be present thereat.

Section 11. Resignation. - Any director of the Corporation may resign at any time by giving notice to the President or to the Secretary of the Corporation. The resignation of any director shall take effect at the time specified therein and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 12. Removal of Directors. - Any director may be removed either with or without cause, at any time, by the affirmative vote of the stockholders holding or representing two-thirds of the outstanding capital stock entitled to vote for the purpose and held after due notice. The vacancy in the Board caused by any such removal may be filled by the stockholders at such meeting.

Section 13. Vacancies. - Any vacancy in the Board of Directors caused by death, resignation, disqualification, or any other cause, except by removal, may be filled by the majority vote of the remaining directors then in office, constituting a quorum, and each director so elected shall hold office for a term to expire at the next annual election of directors, and until his successors shall be duly elected and qualified, or until his death or until he shall resign or shall have been removed in the manner herein provided.

Section 14. Compensation. - Directors, as such, shall receive such compensation as may be determined by the Board of Directors subject to the approval by the stockholders.

## ARTICLE V

### Committees

The Board of Directors may, by resolution, or resolutions passed by a majority of the whole Board, designate one or more committees which, to the extent provided in said resolution or resolutions or in these By-Laws, shall have and may exercise any of the powers of the Board of Directors in the management of the business and affairs of the Corporation. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its proceedings and report the same to the Board when required. The Board of Directors shall have power to change the members of any such committee at any time to fill vacancies and to discharge any such committee either with or without cause.

## ARTICLE VI

### Officers

Section 1. Number. - The officers of the Corporations shall consist of a Chairman of the Board, a President, one or more Vice-Presidents, a General Manager, a Secretary and a Treasurer and such other officers as may from time to time be elected or appointed by the Board of Directors. One person may hold any two compatible offices.

Section 2. Election, Term of Office and Qualifications. - The Chairman of the Board, the President, the Vice-President(s), the General Manager, the Treasurer and the Secretary shall be elected annually by the Board of Directors, each of whom shall hold office until his successor is elected and qualified in his stead or until he shall have resigned or shall have been removed in the manner hereinafter provided. Such other officers as may from time to time be elected or appointed by the Board of Directors shall hold office for such period, have such authority, and perform such duties, as are provided in these By-Laws or as the Board of Directors may determine.

The Chairman of the Board, the President and at least one Vice-President shall be elected from members of the Board of Directors. The other officers not be directors or stockholders of the Corporation.

Section 3. Removal. - Any officer may be removed either with or without cause, by the vote of a majority of the whole Board of Directors.

Section 4. Resignation. - Any officer may resign at any time by giving written notice to the Board of Directors or to the President. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. - A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by the Board of Directors.



Section 6. Chairman of the Board of Directors. - The Chairman of the Board shall preside at all meetings of the stockholders and of the directors and shall exercise such other powers and perform such other duties as the Board of Directors may from time to time fix or delegate.

Section 7. President - The President shall have the following power and duties:

- (a) In the absence of the Chairman of the Board to preside at all meetings of the stockholders and of the Board of Directors.
- (b) To exercise, subject to the control of the Board of Directors, general supervision and direction of the business and affairs of the Corporation, and to see to it that the resolutions and instructions of the Board of Directors are properly executed and carried out;
- (c) To submit an annual report of the operation of the Corporation to the stockholders at the annual meeting, and to the Board of Directors such statements, reports, memorandum and accounts as the latter may request from time to time;
- (d) To sign the certificates of stock;
- (e) To exercise such other powers and perform such other duties as are incident to his office or which the Board of Directors may from time to time fix or delegate.

Section 8. Vice President(s). - The Vice-President(s) shall have such powers as may be granted by the Board of Directors and shall perform such other duties as may from time to time be assigned to him by the Board of Directors, or by the President.

Section 9. General Manager. - The General Manager shall have the power to direct, manage and carry on the business of the corporation subject to the control of the Board of Directors and under the supervision of the President.

Section 10. Secretary. - The Secretary must be as a citizen and a resident of the Philippines. He shall hold office at the pleasure of the Board of Directors and he shall perform the following duties:

- (a) To keep full minutes of all meetings of the Board of Directors and of the Stockholders;
- (b) To keep the stock and transfer book and the corporate seal which he shall stamp on all documents requiring such seal of the Corporation;
- (c) To fill and countersign all the certificates of stock issued, making corresponding annotations on the margins or stubs of such certificates upon issuance;
- (d) To give, or cause to be given, all notices required by law or by the By-Laws of the Corporation as well as notices of all meetings of the Board of Directors and of the Stockholders;
- (e) To perform such other duties as may be prescribed by the Board of Directors.

Section 11. Treasurer. - The Treasurer shall have the following powers and duties:

- (a) To have custody of, and be responsible for, all the moneys, funds, securities, bonds and valuable effects of the Corporation; to keep a complete and accurate record of receipts and disbursements and all financial transactions in the corresponding books of account of the Corporation, and see to it that all disbursements and expenditures are evidenced by appropriate vouchers;
- (b) To deposit in the name and to the credit of the Corporation in such bank or banks as may be designated from time to time by the Board of Directors all such moneys, funds, securities, bonds and similar valuable effects belonging to the Corporation which may come under his control;
- (c) To render an annual statement showing the financial condition of the Corporation at the end of each fiscal year and such other financial report as the Board of Directors may from time to time require;
- (d) To receive and give receipts for all moneys paid to the Corporation from any source whatsoever, and generally to perform such duties as may be required by law or prescribed by the Board of Directors.

Section 12. Compensation. - All officers of the Corporation shall receive such salaries or remuneration as may be determined by the Board of Directors.

## ARTICLE VII

### Dividends and Finances

Section 1. Fiscal Year. - The fiscal year of the Corporation shall commence on January 1<sup>st</sup> of each calendar year and end on December 31<sup>st</sup> of each year.

Section 2. Dividends. - Dividends shall be declared only from the surplus profits and shall be payable at such time, in such manner and in such amount as the Board of Directors shall determine. No dividends shall be declared which will impair the capital of the Corporation.

Section 3. Auditors. - Auditors shall be designated by the stockholders during the annual stockholders meeting, who shall audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and the shareholders the annual balances of said year under the direction of the Treasurer. 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 Auditor. The compensation of the Auditors shall be fixed by the Board of Directors. (as amended on May 13, 1997)

## ARTICLE VIII

### Seal

Section 1. The corporate seal of the Corporation, unless otherwise ordered by the Board of Directors, shall be circular in form and bear the words "ZEUS HOLDINGS, INC." and the year of incorporation. (as amended on May 13, 1997)

## ARTICLE IX

### Amendments

Section 1. All by-laws of the Corporation shall be subject to amendment, alteration or repeal, and new By-Laws not inconsistent with any provision of law may be made, by the affirmative vote of the holders of record of a majority of the outstanding capital stock of the Corporation entitled to vote in respect thereof, and the majority vote of the directors, given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration or repeal or of the proposed new By-Laws be included in the notice of such meeting. The Board of Directors may likewise amend, alter or repeal any By-Laws or adopt new By-Laws, at any regular or special meeting of the Board, if authorized by the stockholders, as provided by law.

## ARTICLE X

### Miscellaneous Provision

\*Section 1. Suppletory Application of Manual of Corporate Governance. - In order to promote adherence to the principles and best practices of good corporate governance, the Manual of Corporate Governance adopted by the Board of Directors on 28 August 2002 and any amendments thereto, shall be suppletory to these By-laws. \* As amended at the special meeting of the Board of Directors held on 20 September 2005 and Annual Stockholders' Meeting held on 14 November 2005.

The foregoing By-Laws were adopted and approved by all the incorporators hereof on December 7, 1981 at Makati, Metro Manila, Philippines.

(sgd.)  
ALICIA C. MACLAN

(sgd.)  
PAZ O. VALENZUELA

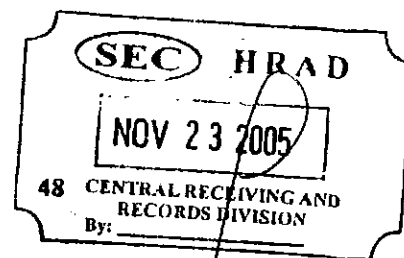
(sgd.)  
REYNALDO DE LOS SANTOS

(sgd.)  
PAULINO C. PETRALBA

(sgd.)  
REMIE A. NOVAL

[amendedblaws05]  
c:len:zeus

Republic of the Philippines )  
Makati City ) S.S.




### DIRECTORS' CERTIFICATE

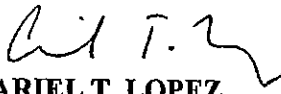
We, the undersigned, the Secretary and majority of the members of the Board of Directors of **ZEUS HOLDINGS, INC.** (the "Corporation"), hereby certify that:


1. The By-Laws of the Corporation were amended by the unanimous vote of the members of the Board of Directors present during a meeting duly held on 20 September 2005 as well as by the vote of stockholders representing more than a majority of the subscribed and outstanding capital stock of the Corporation during the Annual Stockholders' Meeting duly held on 14 November 2005 in Metro Manila.
2. The amendments consisted of the following:  
  
Article IV, Section 4: Providing the mechanism for the nomination and qualification of independent directors.  
  
Article X, Section 1: Providing for the suppletory application of the Manual on Corporate Governance to the By-Laws of the Corporation.
3. The attached copy of the By-Laws of the Corporation embodying the aforementioned amendments is true and correct.


IN WITNESS WHEREOF, we have hereunto set our hands this 21<sup>st</sup> day of NOVEMBER 2005 at Makati City.

  
**YUEN PO SENG**  
Chairman of the Meeting  
TIN: 171-125-713

  
**DAISY L. PARKER**  
Director - Corporate Secretary  
TIN: 144-907-578

  
**ARIEL T. LOPEZ**  
Director - Asst. Corporate Secretary  
TIN: 119-749-187

  
**RONALD P. SUGAPONG**  
Director - Treasurer  
TIN : 109-228-708

  
**JESUS CLINT O. ARANAS**  
Independent Director  
TIN: 402-986-810

**NOV 21 2009**

**SUBSCRIBED AND SWORN** to before me a Notary Public this \_\_\_\_ day of \_\_\_\_ at  
Makati City, affiant exhibiting to me their Community Tax Certificates as follows:

**QUEZON CITY**

Name	CTC No.	Date/Place of Issue
Felipe U. Yap	02024462	1-06-05/Davao
Yuen Po Seng	18190137	02-23-05/Makati
Ronald P. Sugapong	18174484	02-10-05/Makati
Jesus Clint O. Aranas	18206593	03-07-05/Makati
Daisy L. Parker	14652073	01-13-05/Makati
Ariel T. Lopez	22293467	02-24-05/Paranaque

Doc. No. 2177 ;  
Page No. 48 ;  
Book No. 50-C ;  
Series of 2005.

[directorscert]  
c:len:zeus

*Abraham*  
**NOTARY PUBLIC**  
**ATTY. DELFIN R. AGCAOILI, JR.**  
PTR NO. 6024045  
IBP NO. 617400  
DATE ISSUED JAN. 3, 2005  
ISSUED AT QUEZON CITY  
VALID UNTIL DEC. 31, 2005  
PIN NO. 144-519-066