



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

Company Reg. No. 39652

**CERTIFICATE OF FILING  
OF  
AMENDED ARTICLES OF INCORPORATION**

**KNOW ALL PERSONS BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the amended articles of incorporation of the

**MEDCO HOLDINGS, INC.**  
(Amending Article VI thereof.)

copy annexed, adopted on July 27, 2006 by majority vote of the Board of Directors and on September 15, 2006 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

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

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 13<sup>th</sup> day of August, Two Thousand Seven.



  
BENITO A. CATARAN  
Director

Company Registration and Monitoring Department

# COVER SHEET

3 9 6 5 2

SEC Registration Number

M E D C O   H O L D I N G S ,   I N C .   A N D   S U B S I D I A  
R Y

(Company's Full Name)

3 1 S t   F l o o r ,   R u f i n o   P a c i f i c   T o w e r ,  
6 7 8 4   A y a l a   A v e n u e ,   M a k a t i   C i t y

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

Dionisio E. Carpio, Jr.

(Contact Person)

811-0465

(Company Telephone Number)

1 2   3 1  
Month   Day  
(Fiscal Year)

Amended Articles of Incorporation

(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 ID

LCU

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



AMENDED ARTICLES OF INCORPORATION

OF

MEDCO HOLDINGS, INC.

(Formerly Mindanao Exploration and Development Corporation)

*[As amended on 21 June 1996]*

KNOW ALL MEN BY THESE PRESENTS:

That We, a majority of whom are citizens and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: - That the name of said corporation shall be:

"MEDCO HOLDINGS, INC."

SECOND: - That the purposes for which said corporation is formed are:

PRIMARY PURPOSE:

To acquire by purchase, exchange, assignment, subscription, gift, or otherwise, and to own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, lease, let, develop, 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 to the extent permitted by law, including, but not limited to, buildings, tenements, warehouses, factories, edifices, and structures and other improvements, and bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations created, negotiated, or issued by any corporation, association, or other entity, foreign or domestic, while the owner, holder or possessor thereof, to exercise all the rights, powers, and privileges of ownership or any other interest and income derived therefrom, and the right to vote on any proprietary or other interest, on any shares of the capital stock, and upon any bonds, debentures, or other securities having voting power, so owned or held; provided that the corporation shall not engage in the business of an open-end or close-end investment company as defined in the Investment Company Act (Republic Act No. 2629) and shall not act as brokers or dealers in securities.

SECONDARY PURPOSES:

To carry on in connection with any or all of the foregoing objects the business of buying and selling goods, ware and merchandise; and to do and transact all business connected with or incidental to any or all of said objects.

To purchase, hold, operate, use, convey, lease, rent, mortgage, encumber, or otherwise deal in such real and a personal property in any part of the Philippines, or elsewhere as the

purpose for which the corporation is formed may permit, and as may be convenient or necessary for the transaction of the lawful businesses of the corporation.

To purchase, apply for, register, or otherwise acquire and to hold, use, manufacture under, or in any manner dispose of and in any manner deal and with and contract with reference to letters, patents, patent rights, patented processes, designs, copyrights and privileges, or any interest therein, granted or recognized by, or existing under the laws of the Philippines, or of any foreign country.

To enter into, make, perform and carry out contracts of every description with any person, partnership, firm, association, corporation, private, public or municipal, or body politic, and with the government of the United States, or of any state or territory thereof, or with any foreign government.

To conduct its business in any part of the Philippines and in foreign countries; to have a principal office and one or more branch offices, hold directors' and stockholders' meetings, and keep the books of the corporation anywhere, except as may be otherwise fixed by law.

To acquire by purchase, underwriting, contract, or otherwise, to hold for investment or otherwise, to sell, exchange, mortgage, pledge or otherwise dispose of, and generally to deal in and with any and all kinds of securities issued or created in any part of the world by corporations, associations, partnerships, firms trustees, syndicates, individuals, governments, states, municipalities or other political or governmental divisions or subdivisions, or by an organizations or entities whatsoever, and to pay for the same by issuing its own securities in exchange therefor, or by any other lawful means of payment; to exercise any and all rights, powers and privileges of individual ownership or interest in respect to such securities, including the right to vote thereof; to do any and all acts and things for the preservation, protection, improvement and enhancement in value of such securities, and to aid by loan, subsidy, guaranty or otherwise those issuing, creating, or responsible for any such securities or evidence of interest therein. The term "securities" shall, without limitation of the generally thereof, be deemed to include all stocks, shares, certificates of participation, bonds, debentures, notes, mortgages or other obligations, and any certificates, receipts or other instruments representing any other rights or interests therein or in any property or assets; Provided, that the corporation will not act as a stockbroker.

To purchase, hold, sell, exchange, or transfer or otherwise deal in shares of its own capital stock, bonds, or other obligations from time to time to such an extent and in such manner and upon such terms as its board of directors shall determine; Provided, that the corporation shall not use any of its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of the capital of the corporation; and, provided, further that shares of its own capital stock belonging to the corporation shall not be voted directly or indirectly.

To purchase or otherwise acquire the whole or any part of the property, assets, business, franchise, goodwill and rights, and to undertake or assume the whole or any part of the bonds, mortgages, franchises, leases, contracts, indebtedness, guaranties, liabilities and obligations of any person, business, firm, association, corporation or organization, and to pay for the same or any part of combination thereof in cash, property, shares of stock, bonds, debentures, notes and other obligations of this corporation, or by undertaking and assuming the whole or any part of the liabilities or obligations of the transferor; and to hold or in any manner dispose of the whole or any part of the property and assets so acquired or purchased and to conduct in any lawful manner



the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct, management, and carrying on of such business.

Insofar as the same may now or hereafter be permitted by law, to amalgamate, merge or unite with, to manage, or combine into this corporation, any other corporation, association or business, wherever formed, or objects similar, analogous, or subsidiary to any of the objects or purposes of this corporation, or for carrying on any business capable of being conducted so as directly or indirectly to benefit this corporation, and to promote the formation or establishment of any such corporation or association, and to acquire, hold and deal in shares of stocks, or any other interest therein.

In the purchase or acquisition of property, business, rights or franchises, or for additional working capital, or for any other object of purposes in or about its business or affairs, and without limit as to amount, to incur debts, and to raise, borrow and secure the payment of money in any lawful manner, including the issue of sale or other disposition of bonds, warrants, debentures, obligations, negotiable and transferable instruments and evidence of indebtedness of all kinds, whether secured by mortgage, pledge, deed of trust or otherwise.

To buy, purchase, hold, convey, invest in, sell, mortgage or otherwise encumber shares of stock, bonds, debentures and securities of the Republic of the Philippines or any agency or political subdivision thereof, or of any corporation or partnership engaged in business, production, or exploitation of natural resources in the Philippines, insofar as same may not or hereafter be permitted by law.

In furtherance of the objects or purposes of the corporation to guarantee the obligations of this or any other corporation, individual, partnership, association or combination whatsoever, and the payment of dividends or interest on any shares of stock, bonds, debentures, or other securities or obligations of this or any other individual, partnership, association, or corporation or combination whatsoever, whenever, in the judgment of the board of directors, proper or necessary for the business of the corporation.

To do, in the Philippines and in any other country, state or locality, either as principal or agent and either alone or in connection with the other corporations, firms or individuals all and everything, suitable, convenient or proper for the accomplishment of any of the purposes or attainment of any one or more of the objects herein enumerated or incidental to the powers herein specified, or which shall at any time appear conducive to or expedient for the accomplishment or attainment of any of the objects or purposes herein before enumerated not inconsistent with the laws of the Philippines, and to execute from time to time such general or special powers of attorney to such persons as the board of directors may approve, granting to such persons all powers, either in the Philippines or in any other country, state or locality which the board of directors may deem proper, and to revoke such powers of attorney whenever the board of directors may deem proper.

It is the intention that the foregoing clauses shall be construed as powers as well as objects and purposes, and the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the general powers of the corporation, and, generally, the corporation shall be authorized to exercise and enjoy all other powers, rights and privileges now or hereafter granted by the laws of the Philippines, or of any country, state or territory in which it does business or owns property, to corporations of the character of this corporation; Provided, however, that the corporation shall not in any state, territory, or country, carry on any business, or exercise any powers, which a corporation organized under the laws of said state, territory or

country could not carry on or exercise, except to the extent permitted or authorized by the laws of such state, territory or country.

THIRD: - That the place where the principal office of the corporation is to be established is in Makati, Rizal, Philippines.

FOURTH: - That the term for which said corporation is to exist is Fifty (50) years from and after the date of incorporation.

FIFTH: - That the names, nationality and residences of the incorporators of said corporation are as follows:

<u>NAMES</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
1. PATRICK R. BLACK	American	21 Magallanes Ave., Magallanes Village, Makati, Rizal
2. STAN BRODY	American	23 Victoria St., Magallanes Village, Makati, Rizal
3. MARTIN PORTER	American	1138 Tamarind Road, Dasmarinas Village, Makati, Rizal
4. RICARDO LEDESMA	Filipino	2081 Donada St., Pasay City
5. DOMINADOR I. LIM	Filipino	175 M. Paterno, San Juan, Rizal
6. SANTIAGO CUA	Filipino	2621 Zamora St., Pasay City
7. PEDRO GIMENEZ	Filipino	40 Katipunan Ave., Quezon City
8. NARCISO RAMOS	Filipino	22 Soler St., Makati, Rizal
9. JUAN G. DE RODRIGUEZ	Filipino	1404 F. Agoncillo St., Manila
10. TAN CHENG LENG	Filipino	2075 M.H. del Pilar St., Manila
11. CORAZON LOPEZ	Filipino	17 Libra, Bel Air, Makati, Rizal

SIXTH: - That the number of directors of the said corporation shall be SEVEN (7) and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the by-laws are as follows, to wit: [As amended by the Board of Directors and the stockholders at separate meetings held on 27 July 2006 and 15 September 2006, respectively.]

<u>NAMES</u>	<u>WHOSE RESIDENCE IS AT</u>
1. PATRICK R. BLACK	21 Magallanes Ave., Magallanes Village, Makati, Rizal



2. RICARDO LEDESMA
3. DOMINADOR I. LIM
4. NARCISO RAMOS
5. SANTIAGO CUA
6. TAN CHENG LENG
7. MARTIN PORTER
8. JUAN G. DE RODRIGUEZ
9. PEDRO GIMENEZ

2081 Donada St.,  
Pasay City  
175 M. Paterno,  
San Juan, Rizal  
22 Soler St.,  
Makati, Rizal  
2621 Zamora St.,  
Pasay City  
2075 M.H. del Pilar  
St., Manila  
1138 Tamarind Road,  
Dasmarinas Village,  
Makati, Rizal  
1404 F. Agoncillo St.,  
Manila  
40 Katipunan Ave.,  
Quezon City

SEVENTH: - The authorized capital stock of the Corporation is Seven Hundred Million Pesos (P700,000,000.00) Philippine Currency, divided into Seven Hundred Million (700,000,000) common shares of the par value of One Pesos (P1.00) each.<sup>1</sup>

It is understood that no shares of stock of the corporation shall be sold or transferred, and neither such sale or transfer be recorded in the corporate books, as to reduce Filipino participation or ownership therein below the percentage required by existing law.

There shall be no pre-emptive right, option or any other similar right in favor of any stockholder to subscribe to any or all issues or other disposition of shares of and from the Corporation or in respect of any disposition by any person of shares of the Corporation.

EIGHTH: - That the amount of said capital stock which has been actually subscribed is TWO MILLION TWO HUNDRED THOUSAND PESOS (P2,200,000.00), and the following persons have subscribed for the number of shares and the amount of capital stock set out after their respective names:

<u>NAMES</u>	<u>NO. OF SHARES</u>		<u>AMOUNT</u>
1. PATRICK R. BLACK	20,000,000	P	200,000.00
2. STAN BRODY	20,000,000		200,000.00
3. MARTIN PORTER	20,000,000		200,000.00
4. RICARDO LEDESMA	20,000,000		200,000.00
5. DOMINADOR I. LIM	20,000,000		200,000.00
6. SANTIAGO CUA	20,000,000		200,000.00
7. PEDRO GIMENEZ	20,000,000		200,000.00
8. NARCISO RAMOS	20,000,000		200,000.00
9. JUAN G. DE RODRIGUEZ	20,000,000		200,000.00
10. TAN CHENG LENG	20,000,000		200,000.00
11. CORAZON LOPEZ	<u>20,000,000</u>		<u>200,000.00</u>
	220,000,000	P	2,200,000.00

<sup>1</sup> As amended by the board of directors on 7 June 1995 and the stockholders on 21 June 1995.

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

<u>NAMES</u>		<u>AMOUNT PAID ON SUBSCRIPTION</u>
1. PATRICK R. BLACK	P	50,000.00
2. STAN BRODY		50,000.00
3. MARTIN PORTER		50,000.00
4. RICARDO LEDESMA		50,000.00
5. DOMINADOR I. LIM		50,000.00
6. SANTIAGO CUA		50,000.00
7. PEDRO GIMENEZ		50,000.00
8. NARCISO RAMOS		50,000.00
9. JUAN G. DE RODRIGUEZ		50,000.00
10. TAN CHENG LENG		50,000.00
11. CORAZON LOPEZ		<u>50,000.00</u>
	P	550,000.00

TENTH: - That MR. TAN CHENG LENG has been elected by the subscribers as Treasurer of the corporation to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that, as such Treasurer he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 3rd day of October, 1969.

(Sgd.) PATRICK R. BLACK

(Sgd.) STAN BRODY

(Sgd.) MARTIN PORTER

(Sgd.) RICARDO LEDESMA

(Sgd.) DOMINADOR I. LIM

(Sgd.) SANTIAGO CUA

(Sgd.) PEDRO GIMENEZ

(Sgd.) NARCISO RAMOS

(Sgd.) JUAN G. DE RODRIGUEZ

(Sgd.) TAN CHENG LENG

(Sgd.) CORAZON LOPEZ

With my marital consent:

(Sgd.) BENITO LOPEZ  
Husband

SIGNED IN THE PRESENCE OF :

(Sgd.) ERNESTO BUNSOY

(Sgd.) GEORGE ANGSAITO



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

BEFORE ME, a Notary Public, in and for the City of Manila, personally appeared the following persons whose Residence Certificates set out after their names:

Names	Res. Cert.	Issued at	Issued on
PATRICK R. BLACK	A-5004484	Makati, Rizal	Jan. 22, 1969
STAN BRODY	A-5025284	Makati, Rizal	Feb. 27, 1969
MARTIN PORTER	A-46474	Manila	Jan. 2, 1969
RICARDO LEDESMA	A-207551	Manila	Jan. 13, 1969
DOMINADOR I. LIM	A-56401	Manila	Jan. 3, 1969
SANTIAGO CUA	A-535	Manila	Jan. 2, 1969
PEDRO GIMENEZ	A-5850908	Quezon City	Aug. 5, 1969
NARCISO RAMOS	A-169619	Manila	Jan. 10, 1969
JUAN G. DE RODRIGUEZ	A-4303260	Alaminos, Pang.	Jan. 16, 1969
TAN CHENG LENG	A-30862	Manila	Jan. 10, 1969
CORAZON LOPEZ	A-5063968	Pasig, Rizal	Jan. 7, 1969

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

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal, this 20th day of October, 1969.

(Sgd.) DAVID G. NITAFAN  
NOTARY PUBLIC  
Until December 31, 1970

Doc. No. 6071  
Page No. 14  
Book No. XV  
Series of 1969.



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

Company Reg. No. 39652

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

**KNOW ALL PERSONS BY THESE PRESENTS:**

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

**MEDCO HOLDINGS, INC.**

copy annexed, adopted on April 10, 2006 by majority vote of the Board of Directors and on September 15, 2006 by the vote of the stockholders owning or representing at least majority 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 12th day of September, Two Thousand Seven.



  
BENITO A. CATARAN  
Director  
Company Registration and Monitoring Department