



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. A200115151

**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

FERRONOUX HOLDINGS, INC.

(Formerly: AG FINANCE INCORPORATED)
(Amending Articles I & II Primary Purpose thereof.)

copy annexed, adopted on April 07, 2017 and March 06, 2015 by majority vote of the Board of Directors and on December 11, 2017 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

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

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 6th day of February, Twenty Eighteen.




FERDINAND B. SALES

Director

Company Registration and Monitoring Department

2

SEC Registration Number

[illegible][illegible]

Foreign

Remarks: Please use BLACK ink for scanning purposes

AMENDED ARTICLES OF INCORPORATION

OF

FERRONOUX HOLDINGS, INC.

[Formerly AG FINANCE INCORPORATED)

(As amended by the Board of Directors on 7 April 2017 and by the Stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 11 December 2017)

KNOWN ALL MEN BY THESE PRESENTS:

THAT WE, all of whom are residents of the Republic of the Philippines, have on this date voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines.

AND WE DO HEREBY CERTIFY:

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

"FERRONOUX HOLDINGS, INC."

(As amended by the Board of Directors on 7 April 2017 and by the Stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 11 December 2017)

SECOND: That the purpose for which said corporation is formed are:

PRIMARY

That the primary purpose or objects for which the Corporation is formed are:

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, deal in, and with, and otherwise operate, enjoy and dispose of, any and all properties of every kind and description and whatsoever situated, as to and to the extent permitted by law, including but not limited to bonds, debentures, promissory notes, shares of 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 possessors 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 dividends 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 and provided that it shall not engage in the business

of an open-end or close-end investment company as defined in the Investment Company Act (Republic Act 2629), or act as securities broker or dealer of securities. (As amended by the Board of Directors on 6 March 2015 and by the Stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 11 December 2017)

SECONDARY

1. To purchase, acquire, own, lease, sell and convey real properties such as land, buildings, factories and warehouses and machinery, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.

2. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed or trust or lien upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidences of indebtedness acquired by the corporation or for money borrowed in the prosecution of its lawful business.

3. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;

4. To aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts or obligations of which are held by or for this corporation, directly or indirectly or through other corporations or otherwise.

5. To enter into any lawful arrangements for sharing profits, union of interest, unitization or farm-out agreement, reciprocal concession or cooperation with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public

authority, domestic or foreign, in the carrying of any business or transaction deemed necessary, convenient or incidental to carrying out of any of the purposes of this corporation;

6. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the corporation;

7. To establish and operate one more branch offices or agencies and to carry on any or all of its operations and business without any restriction as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere within the Philippines;

8. To conduct and transact any and all lawful business, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation.

THIRD: That the place where the principal office of the corporation is to be established or located is at Metro Manila, Philippines. *(As amended on 10 December 2003)*

FOURTH: The term for which said corporation is to exist is fifty (50) years from and after the date of issuance of the Certificate of Incorporation.

FIFTH: The names, nationalities and addresses of the incorporators of said corporation are as follows:

Name	Nationality	Address
Mario M. Tongson	Filipino	
Sharone O. King	Filipino	
Dominador R. Aytona	Filipino	
Lorna P. Pangilinan	Filipino	
Maria Paz I. Diokno	Filipino	

Fernando P. Go	Filipino	
Valentin M. Panaguiton	Filipino	

SIXTH: That the number of directors of said corporation shall be Seven (7) and the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified, as provided by the By-Laws, are as follows:

Name	Nationality	Address
Mario M. Tongson	Filipino	
Sharone O. King	Filipino	
Dominador R. Aytona	Filipino	
Lorna P. Pangilinan	Filipino	
Maria Paz I. Diokno	Filipino	
Fernando P. Go	Filipino	
Valentin M. Panaguiton	Filipino	

SEVENTH: That the authorized capital stock of the corporation is **FIVE HUNDRED FIFTY MILLION PESOS** (PhP 550,000,000.00) and said capital stock is divided into **FIVE HUNDRED FIFTY MILLION** (550,000,000.00) shares of common stock with a par value of **ONE PESO** (PhP 1.00) each. *(As amended on 29 June 2012)*

No stockholder of the Corporation, because of his/its ownership of stock, has a pre-emptive right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying options or warrants to purchase stock of the Corporation. Any part of such stock or of other securities may, at anytime, be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of the Board of Directors, to such person and upon such terms as such Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholders. This restriction shall be printed on the stock certificates of the Corporation. *(As amended on 13 March 2013)*

EIGHTH: That at least 25% of the authorized capital stock has been subscribed and at least 25% of the total subscription has been paid as follows:

Name	Nationality	No. of Shares	Amount Subscribed	Amount Paid
Asian Silver Estates, Inc.		3,450,000	PhP 3,450,000.00	PhP 3,450,000.00
Axelerando Holdings, Inc.		1,499,998	PhP 1,499,998.00	PhP 1,499,998.00
Mario M. Tongson	Filipino	10,000	PhP 10,000.00	PhP 10,000.00
Sharone O. King	Filipino	10,000	PhP 10,000.00	PhP 10,000.00
Dominador R. Aytona	Filipino	10,000	PhP 10,000.00	PhP 10,000.00
Lorna P. Pangilinan	Filipino	10,000	PhP 10,000.00	PhP 10,000.00
Maria Paz I. Diokno	Filipino	10,000	PhP 10,000.00	PhP 10,000.00
Fernando P. Go	Filipino	1	PhP 1.00	PhP 1.00
Valentin M. Panaguiton	Filipino	1	PhP 1.00	PhP 1.00
	Total	5,000,000	PhP 5,000,000.00	PhP 5,000,000.00

NINTH: No transfer of stock or interest which would reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of corporation and this restriction shall be indicated in the stock certificates issued by the corporation.

TENTH: That SHARONE O. KING has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and shall have qualified in accordance with the by-laws; and that, as such Treasurer, he/she has been authorized to receive for the corporation, and to issue in its name receipts for, all subscription paid in by the subscribers.

ELEVENTH: That the corporation manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.

IN WITNESS WHEREOF, we have hereunto set our hands, this _____ day of _____ at Makati City, Philippines.

SIGNED
Mario M. Tongson

SIGNED
Sharone O. King

SIGNED
Dominador R. Aytona

SIGNED
Ma. Paz I. Diokno

SIGNED
Fernando P. Go

SIGNED
Valentin M. Panaguiton

Signed in the presence of:

SIGNED (illegible)

SIGNED (illegible)

Fernando P. Go	Filipino	
Valentin M. Panaguiton	Filipino	

SIXTH: That the number of directors of said corporation shall be Seven (7) and the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified, as provided by the By-Laws, are as follows:

Name	Nationality	Address
Mario M. Tongson	Filipino	
Sharone O. King	Filipino	
Dominador R. Aytona	Filipino	
Lorna P. Pangilinan	Filipino	
Maria Paz I. Diokno	Filipino	
Fernando P. Go	Filipino	
Valentin M. Panaguiton	Filipino	

SEVENTH: That the authorized capital stock of the corporation is **FIVE HUNDRED FIFTY MILLION PESOS** (PhP 550,000,000.00) and said capital stock is divided into **FIVE HUNDRED FIFTY MILLION** (550,000,000.00) shares of common stock with a par value of **ONE PESO** (PhP 1.00) each. *(As amended on 29 June 2012)*

No stockholder of the Corporation, because of his/its ownership of stock, has a pre-emptive right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying options or warrants to purchase stock of the Corporation. Any part of such stock or of other securities may, at anytime, be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of the Board of Directors, to such person and upon such terms as such Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholders. This restriction shall be printed on the stock certificates of the Corporation. *(As amended on 13 March 2013)*

EIGHTH: That at least 25% of the authorized capital stock has been subscribed and at least 25% of the total subscription has been paid as follows:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI

)S.S.

BEFORE ME, a Notary Public, in and for the City of Makati, Philippines, this 1st day of October 2001, personally appeared:

<u>Name</u>	<u>CTC No.</u>	<u>Date and Place Issued</u>
Mario M. Tongson		
Sharone O. King		
Dominador R. Aytona		
Lorna P. Pangilinan		
Ma. Paz I. Diokno		
Fernando P. Go		
Valentin M. Panaguiton		



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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above-written.

MICHAEL REX O. CELIZ

Notary Public

Until 31 December 2001

PTR No. 7725632

Issued on 2 January 2001

Issued at Makati City

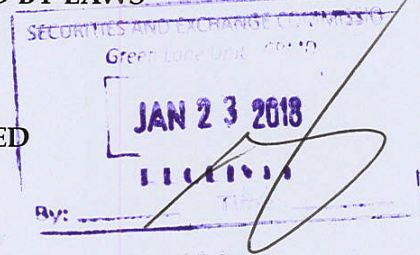
Doc. No. 87;
Page No. 18;
Book No. XII;
Series of 2001.

CERTIFICATE OF AMENDMENT TO THE
ARTICLES OF INCORPORATION AND BY-LAWS

OF

AG FINANCE INCORPORATED

(SEC Reg. No. A200115151)



KNOW ALL MEN BY THESE PRESENTS:

WE, the undersigned, the Chairman, Secretary, and majority of the directors of **AG FINANCE, INCORPORATED** (the "Corporation"), hereby certify that the attached document are the true and correct copy of the Amended Articles of Incorporation and Amended By-laws of the Corporation, which amends the following:

A. Articles of Incorporation

1. **FIRST:** That the name of the said corporation shall be "**FERRONOUX HOLDINGS, INC.**" (formerly AG FINANCE INCORPORATED) *(As amended by the Board of Directors on 07 April 2017 and by the Stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 11 December 2017)*

2. **SECOND:** That the purpose for which said corporation is formed are:

PRIMARY

That the primary purpose or objects for which the Corporation is formed are:

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, deal in, and with, and otherwise operate, enjoy and dispose of, any and all properties of every kind and description and whatsoever situated, as to and to the extent permitted by law, including but not limited to bonds, debentures, promissory notes, shares of 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 possessors 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 dividends 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 and provided that it shall not engage in the business of an open-end or close-end investment company as defined in the Investment Company Act (Republic Act 2629), or act as securities broker or dealer of securities. (As amended by the Board of Directors on 06 March 2015)

and by the Stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 11 December 2017)

B. BY-LAWS

3. The name of the Corporation shall be amended from AG Finance Incorporated to Ferronoux Holdings Inc.

We certify that the Amendment of the Articles of Incorporation and By-laws were unanimously approved by majority vote of the Board of Directors in the meetings held on the following dates and place:

(a) For Item 1 as to change of name- 07 April 2017, at 4th Floor Citibank Center, 8741 Paseo de Roxas, Makati City

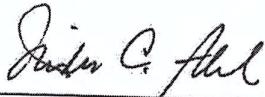
(b) For Item 2 as to change of purpose - 06 March 2015, at Unit 2205 A East Tower PSE Centre, Exchange Road, Ortigas Center, Pasig City

(c) For Item 3 as to change of name in the By-laws - 11 December 2017, at Manila Golf & Country Club, Harvard Road, Forbes Park, Makati City.

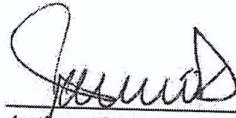
The Amendment of the Articles of Incorporation and By-laws were all approved by the Stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 11 December 2017 during the Annual Meeting held at the Manila Golf & Country Club, Harvard Road, Forbes Park, Makati City.

(signature page follows)

IN WITNESS WHEREOF, we have hereunto set our hands this ____ day of
____ 2017 at Makati City.



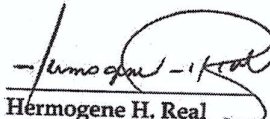
Isidro C. Alcantara, Jr.
Director/Chairman/President
TIN No. [REDACTED]



Anthony M. Te
Director/ Vice Chairman
TIN No. [REDACTED]

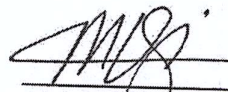


Remegio C. Dayandayan, Jr.
Director
TIN No. [REDACTED]



Hermogene H. Real
Director
TIN No. [REDACTED]

Ge Lin (a.k.a. Gery Lam)
Independent Director
TIN No. [REDACTED]



Mathew-John Gonong Almogino
Independent Director
TIN No. [REDACTED]



Diane Madelyn C. Ching
Corporate Secretary
TIN No. [REDACTED]

(44444) 19 December 2017

JAN 12 2018

SUBSCRIBED AND SWORN to before me this ____ day of _____ 2017 at Makati City, Metro Manila, affiants having exhibited to me competent evidence of their identity as follows:

NAME	Valid Proof of Identification	Date of Expiration
Isidro C. Alcantara, Jr.		
Anthony M. Te		
Arsenio K. Sebial, Jr.		
Remegio C. Dayandayan, Jr.		
Hermogene H. Real		
Mathew-John Gonong Almogino		
Ge Lin (a.k.a. Gery Lam)		
Diane Madelyn C. Ching		

Doc. No. 157
Page No. 93
Book No: 274
Series of 2017. no 12

ATTY. VIRGINIO R. BATALLA

NOTARY PUBLIC FOR MAKATI CITY

APPOINTMENT NO. M-88

UNTIL DECEMBER 31, 2018

ROLL OF ATTY. NO. 48348

MCLE COMPLIANCE NO. IV-0016333/4-10-2013

IBP O.R. No. 706762-LIFETIME MEMBER JAN. 29, 2007

PTR No. 6307219- JAN 03, 2012

EXECUTIVE BLDG. CENTER

MAKATI AVE., COR., JUPITER

Republic of the Philippines)
MAKATI CITY) S.S.

AFFIDAVIT OF UNDERTAKING TO CHANGE NAME

I, **DIANE MADELYN C. CHING**, of legal age, Filipino, with office address at 4th Floor, Citibank Center, 8741 Paseo de Roxas, Makati City, after having been duly sworn to in accordance with law, do hereby depose and state that:



1. I am the duly elected and qualified Corporate Secretary of **AG FINANCE INCORPORATED** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines with principal office address at Unit 2205A East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City.

2. I, in behalf of said corporation, hereby undertake to change its corporate/partnership name as herein provided or as amended thereafter immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation, partnership or person has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name, or contrary to public morals, good customs or public policy.

JAN 12 2018

IN WITNESS WHEREOF, we hereby sign this affidavit this ____ day of _____ at MAKATI CITY.


DIANE MADELYN C. CHING
Affiant

SUBSCRIBED AND SWORN to before me this ____ day of _____ at MAKATI CITY, affiants exhibiting to me her  valid until 14 , bearing the affiant's photograph and signature.

Doc. No.: 21;
Page No.: 40;
Book No.: 740
Series of 20 14.

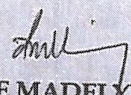
ATTY. VIRGILIO R. BATALLA
NOTARY PUBLIC FOR MAKATI CITY
APPOINTMENT NO. M-85
UNTIL DECEMBER 31, 2018
ROLL OF ATTY. NO. 48348
MCLE COMPLIANCE NO. M-0016333/4-10-2013
IBPGR No. 705762 - LIFETIME MEMBER JAN. 29, 2007
PTR No. 6607619 - JAN 03, 2018
EXECUTIVE BLDG. CENTER
MAKATI AVE., COR. JUPITER

SECRETARY'S CERTIFICATE

I, **DIANE MADELYN C. CHING**, of legal age, Filipino citizen, and with office address at 4th Floor Citi Center, 8741 Paseo de Roxas, Makati City after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected and qualified Corporate Secretary of **AG FINANCE, INCORPORATED** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at Unit 2205A East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City.
2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra- corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and /or major corporate officers of the Corporation as its duly elected and /or appointed directors or officers or vice versa.

IN WITNESS WHEREOF, I have hereunto affixed my signature this
JAN 12 2018 in MAKATI CITY, Metro Manila.


DIANE MADELYN C. CHING
Corporate Secretary

JAN 12 2018

SUBSCRIBED AND SWORN to before me this _____ day of _____
at Makati City by affiant whose identity I have confirmed through
her [REDACTED], bearing the affiant's Photograph
and signature.

Doc. No. 160;
Page No. 22;
Book No. 229
Series of 20 18

ATTY. VIRGINO R. BATALLA
NOTARY PUBLIC FOR MAKATI CITY
APPOINTMENT NO. M-38
UNTIL DECEMBER 31, 2018
ROLL OF ATTY. NO. 48348
MCLE COMPLIANCE NO. BV-0015333/4-10-2013
IBPO.R No. 705762-LIFETIME MEMBER JAN. 29, 2007
PTR No. 6607619- JAN 03, 2013
EXECUTIVE BLDG. CENTER
MAKATAVE, COR. JUVENIL

Republic of the Philippines)
) S.S.

MAKATI CITY

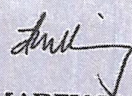
AFFIDAVIT OF UNDERTAKING TO AMEND ADDRESS

I, **DIANE MADELYN C. CHING**, of legal age, Filipino, with office address at at 4th Floor Citi Center, Paseo de Roxas, Makati City, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected and qualified Corporate Secretary of **AG Finance, Incorporated** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines with principal office address at Unit 2205A East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City.

2. I hereby attest that the Corporation undertakes to change the principal office address stated in the Articles of Incorporation by providing a specific address to comply with Memorandum Circular No. 6, Series of 2016 of the Securities and Exchange Commission.

IN WITNESS WHEREOF, I hereby sign this affidavit this JAN 08 2018 day of _____ at MAKATI CITY.


DIANE MADELYN C. CHING
Affiant

SUBSCRIBED AND SWORN to before me this JAN 08 2018 day of _____, 20____, affiant exhibiting to me her Passport with Passport No. _____

Doc. No.: 118
Page No.: 25
Book No.: 275
Series of 20 18

ATTY. VIRGILIO A. BATALLA
NOTARY PUBLIC FOR MAKATI CITY
APPOINTMENT NO. M-88
UNTIL DECEMBER 31, 2018
ROLL OF ATTORNOY NO. 43348
MCLE COMPLIANCE NO. 17-0016333/4-10-2018
IBP O.R. No. 706762-11 FEB 11 MEMBER JAN. 29, 2007
PTR No. 00000000 JAN 03, 2018
EXECUTIVE BLDG. CENTER
MAKATI AVE., COR. JUNKER