



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

SEC Building, EDSA, Greenhills  
City of Mandaluyong, 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

**AG FINANCE INCORPORATED**

[Amending Article VII thereof.]

copy annexed, adopted on March 13, 2013 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and 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 Mandaluyong City, Metro Manila, Philippines, this 21<sup>st</sup> day of May, Twenty Thirteen.



  
**FERDINAND B. SALES**  
Acting Director

Company Registration and Monitoring Department





COVER SHEET

A 2 0 0 1 1 5 1 5 1

S.E.C. Registration Number

A G F I N A N C E I N C O R P O R A T E D

(Company's Full Name)

U N I T 2 2 0 5 A E A S T T O W E R ,

P H I L I P P I N E S T O C K E X C H A N G E

C E N T R E , E X C H A N G E R O A D ,

O R T I G A S C E N T E R P A S I G C I T Y

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

CHRISTINE P. BASE

Contact Person

886-5511

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

AMENDED BY LAWS

FORM TYPE

Any day in June

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles  
Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

LCU

4-12-13

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes.

**AMENDED  
ARTICLES OF INCORPORATION**

**OF**

**AG FINANCE INCORPORATED**

**KNOW ALL MEN BY THESE PRESENTS:**

That we, all of whom are of legal age, 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 the said corporation shall be:

**"AG FINANCE INCORPORATED"**

**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 engage and deal in the leasing and financing business in all its aspects, to extend credit facilities for commercial, industrial and agricultural ventures or enterprises, to loan its fund without collateral or on the security of a mortgage of real properties, pledge, chattel mortgage of equipment, machinery, merchandise, shares of stock, securities and other personal properties; to purchase or otherwise acquire, discount, negotiate, collect, mortgage, pledge or otherwise deal in or with all or any part of the bonds, debentures, account receivables, promissory notes, evidences of indebtedness, trade acceptances, commercial papers, certificate action, issued, created, assumed or guaranteed by any domestic or foreign corporation, partnership, firm, syndicate, or individual entity and to exercise in respect thereto all such powers and privileges incident to ownership, or any other interest herein; to engage in the business of financing by leasing of all kinds of equipment, machinery, vehicles, vessels, airplanes, facilities, appliances, and all other types of real and personal property for whatever use through finance-related transactions such as but not limited to sale-lease back arrangements, hire-purchase agreements and other lease financing schemes.*

**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 farmout 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 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, desirables or incidental to the accomplishment of the purposes or the exercise of any one of 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 Dec. 10, 2003)*

**FOURTH:** That the term for which the said corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

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

<u>Name</u>	<u>Nationality</u>	<u>Address</u>
Mario M. Tongson	Filipino	#19 Moonstone St., Northview I, Filinvest II, Quezon City
Sharone O. King	Filipino	3917 Sociego St., Sta. Mesa, Manila
Dominador R. Aytona	Filipino	93 Sgt. Reyes Diliman, Quezon City
Lorna P. Pangilinan	Filipino	#15 Venezuela St., Loyola Grand Villas, Katipunan Road, Quezon City
Maria Paz I. Diokno	Filipino	Unit 525 Star Centrum Condominium, Sen Gil Puyat Ave., Makati City
Fernando P. Go	Filipino	17-L Luntan St., Brgy. Dona Imelda, Quezon City
Valentin M. Panaguiton	Filipino	11 Lanzones St., Town & Country Executive Village, Antipolo City

**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:

<u>Name</u>	<u>Nationality</u>	<u>Address</u>
Mario M. Tongson	Filipino	#19 Moonstone St., Northview I, Filinvest II, Quezon City
Sharone O. King	Filipino	3917 Sociego St., Sta. Mesa, Manila
Dominador R. Aytona	Filipino	93 Sgt. Reyes Diliman, Quezon City
Lorna P. Pangilinan	Filipino	#15 Venezuela St., Loyola Grand Villas, Katipunan Road, Quezon City
Maria Paz I. Diokno	Filipino	Unit 525 Star Centrum Condominium, Sen Gil Puyat Ave., Makati City

Fernando P. Go	Filipino	17-L Luntan St., Brgy. Dona Imelda, Quezon City
Valentin M. Panaguiton	Filipino	11 Lanzones St., Town & Country Executive Village, Antipolo City

**SEVENTH:** That the authorized capital stock of said corporation is **FIVE HUNDRED FIFTY MILLION PESOS** (₱ 550,000,000.00), Philippine Currency, and said capital stock is divided into **FIVE HUNDRED FIFTY MILLION (550,000,000)** shares of common stock with a par value of **ONE PESO** (₱ 1.00) each. *(As amended on June 29, 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 of or 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 March 13, 2013)*

**EIGHT:** 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:

<u>Name</u>	<u>Nationality</u>	<u>No. of Shares</u>	<u>Amount Subscribed</u>	<u>Amount Paid</u>
Asian Silver Estates, Inc		3,450,000	Php 3,450,000.00	3,450,000.00
Axelerando Holdings, Inc.		1,499,998	1,499,992.00	1,499,998.00
Mario M. Tongson	Filipino	10,000	10,000.00	10,000.00
Sharone O. King	Filipino	10,000	10,000.00	10,000.00
Dominador R. Aytona	Filipino	10,000	10,000.00	10,000.00
Lorna P. Pangilinan	Filipino	10,000	10,000.00	10,000.00
Maria Paz I. Diokno	Filipino	10,000	10,000.00	10,000.00
Fernando P. Go	Filipino	1	1.00	1.00
Valentin M. Panaguiton	Filipino	1	1.00	1.00
	<b>Total</b>	<b>5,000,000</b>	<b>Php5,000,000.00</b>	<b>Php5,000,000.00</b>

**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 subscriptions paid 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 1<sup>st</sup> day October, 2001 at Makati City, Philippines.

*(Signed)*

MARIO M. TONGSON

*(Signed)*

SHARONE O. KING

*(Signed)*

DOMINADOR R. AYTONA

*(Signed)*

LORNA P. PANGILINAN

*(Signed)*

MA. PAZ I. DIOKNO

*(Signed)*

FERNANDO P. GO

*(Signed)*

VALENTIN M. PANAGUITON

**SIGNED IN THE PRESENCE OF:**

illegible

illegible

## ACKNOWLEDGMENT

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

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

NAME	CTC NO.	DATE AND PLACE ISSUED
Mario M. Tongson	0861-1964	Jan. 19, 2001/Pasay City
Sharone O. King	0443-4474	Sept. 13, 2001/Pasig City
Dominador R. Aytona	1621-1303	Jan. 2, 2001/ Manila
Lorna P. Pangilinan	0802-0282	Feb. 16, 2001/Manila
Ma. Paz I. Diokno	0410-7973	Jan. 15, 2001/Makati City
Fernando P. Go	1190-8951	Mar. 6, 2001/Quezon City
Valentin M. Panaguiton	0611-8512	Jan. 30, 2001/Quezon City

all known to me and to me known to be the same persons who executed the  
foregoing Articles of Incorporation and acknowledgment 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 place first above written.

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

**NOTARY PUBLIC**

**MICHAEL REX O. CELIZ**

Notary Public

Until December 31, 2001

Issued on Jan. 2, 2001

Issued at Makati City



REPUBLIC OF THE PHILIPPINES )  
QUEZON CITY, METRO MANILA ) S.S.

### SECRETARY'S CERTIFICATE

I, **CHRISTINE P. BASE**, Corporate Secretary of **AG FINANCE INCORPORATED** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at Unit 2205A East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, after being duly sworn in accordance with law, hereby certify that:

1. At the special meeting of the Board of Directors of the Corporation held on March 13, 2013 at Unit 2205A East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, the following resolutions were passed and approved by the affirmative vote of at least a majority of the directors:

**"RESOLVED**, that the Board of Directors of **AG FINANCE INCORPORATED** (the "Corporation") be authorized and empowered to amend its By-Laws to effect the following amendments:

1. To amend Article II, Section 1 changing the date of the annual meeting of the stockholders, to read as follows:

**'Section 1.** Annual/Regular Meetings - The annual/regular meeting of stockholders shall be held at the principal place of business of the Corporation on the last Friday of June of each year, if a legal holiday, then on the day following.'

2. To amend Article II, Section 4 changing the manner of giving notices of meeting, to read as follows:

**'Section 4.** Notice of Meeting - Notices for regular or special meetings of stockholders may be given either:

(a) by personal delivery, registered mail, facsimile transmission or electronic mail to each stockholder no less than fifteen (15) days prior to the date set for each meeting, which notice shall state the day, hour and place of the meeting; or

(b) by publication in newspapers of general circulation published in Metro Manila not less than fifteen (15) days prior to the date set for the meeting, which notice shall state the day, hour and place of the meeting; provided that, in all cases where the address

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of the registered stockholder entitled to vote is outside the territorial limits of the Philippines, a written notice sent by air mail, by facsimile transmission or electronic mail not less than fifteen (15) days prior to the date of the meeting shall be sent to such stockholder.

No failure or irregularity of notice of any regular or special meeting at which the stockholders concerned are present or represented and voting without protest shall invalidate such meeting or any proceedings thereat, provided that the matters taken up were within the powers of the Corporation.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.'

3. To amend Article II, Section 7 to read as follows:

'Section 7. Manner of Voting - At all meeting of the stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided, the proxy shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary no later than ten (10) days prior to the date of the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting or by their personal presence at the meeting.'

4. To amend Article II, Section 8 to read as follows:

'Section 8. Closing of Transfer Books or Fixing of Record Date - 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, the board of Directors may provide that the stock and transfer books be closed for at least ten (10) working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a certain date as the record date for any such determination of stockholders.

*update*



5. To add a new provision relating to the nomination period for electing directors, as follows:

'Section 9. Nomination Period - All nominations for directors to be elected by the stockholders of the corporation shall be submitted in writing to the Corporate Secretary at the principal office of the Corporation not earlier than forty (40) working days nor later than twenty (20) working days prior to the date of the regular or special meeting of stockholders for the election of directors. Nominations which are not submitted within such nomination period shall not be valid. Only a stockholder of record entitled to notice of and to vote at the regular or special meeting of stockholders for the election of directors shall be qualified to be nominated and elected a director of the corporation.'

6. To amend Article III, Section 1 by indicating the number of directors as seven (7), to read as follows:

'Section 1-a. Powers of the Board - Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation controlled and held by a Board of SEVEN (7) Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:'

7. To add a new provision relating to the election of independent director and stating his duties, functions and qualifications, as follows:

'Section 1-b. Independent Director. The Board of Directors shall have such number of Independent Directors required by law. An Independent Director is a person who, apart from his fees and shareholdings, which shareholdings does not exceed two percent (2%) of the shares of the Corporation and/or its related companies or any of its substantial shareholders, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director of the Corporation, including, among others, any person who:

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- (i) Is not a director or officer or substantial stockholders of the Corporation or of its related companies or any of its substantial shareholders (other than as an Independent Director of any of the foregoing);
- (ii) Is not relative of any director, officer or substantial shareholder of the Corporation, any of its related companies or any of its substantial shareholders. For this purpose, relatives includes spouse, parent, child, brother, sister, and spouse of such child, brother or sister;
- (iii) Is not acting as a nominee or representative of a substantial shareholder of the Corporation, any of its related companies or any of its substantial shareholders;
- (iv) Has not been employed in any executive capacity by the Corporation, any of its related companies or by any of its substantial shareholders within the last five (5) years;
- (v) Is not retained as professional adviser by the Corporation, any of its related companies or any of its substantial shareholders within the last five (5) years, either personally or through his firm; and
- (vi) Has not engaged and does not engage in any transaction with the Corporation or with any of its related companies or with any of its substantial shareholders, whether by himself or with other persons or through a firm of which he is a partner or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arms length and are immaterial or insignificant.

When used in relation to a company subject to the requirements above, "related company" shall mean another company which is (i) its holding company, (ii) its subsidiary, or (iii) a subsidiary of its holding company; and "substantial shareholder" shall mean any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

The Independent Director shall have the following qualifications:

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- (i) He shall have at least one (1) share of stock of the Corporation;
- (ii) He shall be at least a college graduate or he shall have been engaged or exposed to the business of the Corporation for at least five (5) years;
- (iii) He shall possess integrity/probity; and
- (iv) He shall be assiduous.

An Independent Director shall be disqualified as such during his tenure under the following instances or causes:

- (i) He becomes an officer or employee of the Corporation, or becomes any of the persons enumerated under Article III (E) of the Revised Code of Corporate Governance;
- (ii) His beneficial security ownership exceeds two percent (2%) of the outstanding capital stock of the Corporation;
- (iii) Fails, without any justifiable cause, to attend at least fifty percent (50%) of the total number of Board meetings during his incumbency;
- (iv) Such other disqualifications which the Manual of Corporate Governance of the Corporation provides.

Nomination of Independent Director/s shall be conducted by the Nomination Committee prior to a stockholders' meeting. All nominations of Independent Directors shall be made in writing and signed by the conformity by the nominating stockholders, and shall include the acceptance and conformity of the would-be nominees.

The Nomination Committee shall pre-screen the qualifications and prepare a Final List of Candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent director(s).

After the nomination, the Nomination Committee shall prepare a Final List of Candidates which shall contain all the information about all the

*Update*



nominees for independent directors, including, but not limited to: (i) name, age and citizenship; (ii) list of positions and offices that each such nominee held, or will hold, if known, with the Corporation; (iii) business experience during the past five (5) years; (iv) directorship held in the other companies; (v) involvement in legal proceedings; and (vi) security ownership.

The Final List shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the Information Statement or in such other reports required by the Securities and Exchange Commission. The name of the person or group of persons who recommended the nomination of the Independent Director shall be identified in such report including any relationship with the nominee.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Directors. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

The Chairman of the stockholders' meeting has the responsibility to inform all stockholders in attendance of the mandatory requirement of electing Independent Directors and to ensure that the Independent Directors are elected during the stockholders' meeting.

Specific slots for Independent Directors shall not be filled up by unqualified nominees.

In case of failure of election for Independent Directors, the chairman of the meeting shall call a separate election during the same meeting to fill up the vacancy.

Any controversy or issue arising from the selection, nomination or election of Independent Directors shall be resolved by the Securities and Exchange Commission by appointing Independent Directors from the list of nominees submitted by the stockholders.'

8. To amend Article VII, Section 4 changing the date of meetings of the board of directors, to read as follows:



'Section 4. Meetings - Regular meetings of the Board of Directors shall be held once every quarter of the year on such dates and at places as may be called by the Chairman of the Board, or upon the request of a majority of the Directors.'

9. To amend Article III, Section 6 to read as follows:

'Section 6. Quorum - A majority of the number of directors as fixed herein and in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and 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.'

10. To amend Article III, Section 7 specifying the mode of conducting the meetings of the board of directors, to read as follows:

'Section 7. Conduct of Meetings - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary, shall act as secretary of every meeting, if not present, the Chairman of the meeting shall appoint a secretary of the meeting. The meeting may be held and conducted through teleconferencing or videoconferencing.'

11. To add provisions relating to the organization of the executive committee, nomination committee and other committees to be determined by the board of directors, as follows:

'Section 9. Executive Committee. - There shall be an Executive Committee composed of three (3) members to be determined and appointed by the Board of Directors, and any vacancy in said committee shall be filled by the Directors at any meeting of the Board at which a quorum shall be present. The members of the Executive Committee may be removed at any time by the Board of Directors. Their compensation shall be determined by the Board of Directors.

The Executive Committee shall advise and aid the officers of the Corporation in all matters concerning its interest and the management of its business and, in the intervals between the meetings of the Board, shall have and may exercise all the

*update*

powers of the Board of Directors in the management of the business and affairs of the Corporation, except (a) such powers as are granted by statute to the Board of Directors, (b) the power to declare and pay dividends, (c) the power to fill vacancies in the Board of Directors, and (d) such other powers as the Board of Directors may expressly reserve at any time.

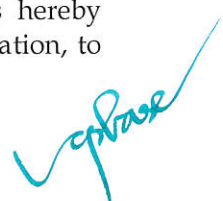
The Executive Committee may act, by majority vote of all its members. All matters acted upon by the Executive Committee shall be submitted to the Board at its meeting held next after they have been taken and such transactions of the Executive Committee shall be considered ratified by the Board unless otherwise expressly revoked.

Section 10. Nomination Committee. - There shall be a Nomination Committee composed of at least three (3) Directors, one of whom shall be an Independent Director. The Nomination Committee shall review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval, and to assess the effectiveness of the Board's processes and procedures in the election or replacement of directors.

The Nomination Committee shall promulgate the guidelines or criteria to govern the conduct of nomination of directors. The decision of the Nomination Committee, once confirmed by the Board of Directors, shall be final and binding upon the stockholders and may no longer be raised during the stockholders' meeting at which directors shall be elected.

Section 11. Other Committees - The Board of Directors may create such other committees as it may consider necessary or advisable for the proper conduct and operation of the affairs of the Corporation and prescribe their respective powers and functions. Said committees shall be composed of Directors and of such number as the Board may determine. The members of any such committee created and appointed by the Board of Directors may be removed at any time by the Board and any vacancies in any of said committees shall be filled by the Board of Directors.'

"RESOLVED, FINALLY, that any one (1) of the President, Corporate Secretary or any Director of the Corporation is hereby authorized and empowered, for and on behalf of the Corporation, to





sign, execute, deliver and cause the submission of the Amended By-Laws of the Corporation, certified by the majority of the directors and the Corporate Secretary, and any and all documents necessary for any and all transactions related to the said amendment of the By-Laws of the Corporation to the Securities and Exchange Commission and/or other governmental authorities, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect."


2. The foregoing resolutions were approved and ratified by the stockholders of the Corporation holding at least 2/3 of the outstanding capital stock at their duly constituted meeting called for the purpose held on March 13, 2013 at the principal office of the Corporation.

IN WITNESS WHEREOF, we have hereunto signed these presents on this APR 08 2013 at QUEZON CITY, Metro Manila.

  
CHRISTINE P. BASE  
Corporate Secretary

APR 08 2013  
QUEZON CITY SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ in  
Metro Manila, affiant exhibiting to me her Tax Identification  
Number 198-818-199.

Doc. No. 37;  
Page No. 7;  
Book No. 95;  
Series of 2013.

  
ATTY. TOMAS F. DULAY, JR.  
NOTARY PUBLIC  
Until Dec. 31, 2013  
ADM. MATTER# MP-061 2013-2014  
PTR# 7612451 - 01/07/13 Q.C.  
IBP# 842680-01/02/13 Q.C.  
Roll# 16688 - 03/13/1961  
TIN# 410-225-916  
MICLE# 000838  
#92 Legaspi St., Proj. 4, Q.C.

CERTIFICATE OF AMENDMENT  
OF ARTICLES OF INCORPORATION OF

AG FINANCE INCORPORATED

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority members of the Board of Directors and the Corporate Secretary of AG FINANCE INCORPORATED (the "Corporation"), do hereby certify that the attached is a true and correct copy of the Articles of Incorporation of the Corporation, duly approved and adopted by at least a majority of the Board of Directors and of the stockholders owning at least 2/3 of the issued and outstanding shares of stock of the Corporation at a joint meeting held on March 13, 2013 at the principal office of the Corporation.

The amendment particularly refers to the following:

SEVENTH:

FROM:

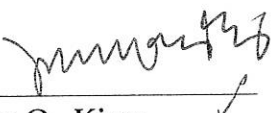
SEVENTH: That the authorized capital stock of said corporation is FIVE HUNDRED FIFTY MILLION PESOS (₱ 550,000,000.00), Philippine Currency, and said capital stock is divided into FIVE HUNDRED FIFTY MILLION (550,000,000) shares of common stock with a par value of ONE PESO (₱ 1.00) each. (As amended on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

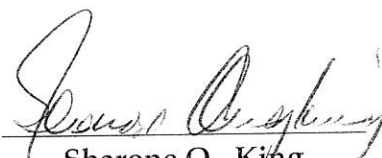
AMENDED TO:

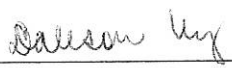
SEVENTH: That the authorized capital stock of said corporation is FIVE HUNDRED FIFTY MILLION PESOS (₱ 550,000,000.00), Philippine Currency, and said capital stock is divided into FIVE HUNDRED FIFTY MILLION (550,000,000) shares of common stock with a par value of ONE PESO (₱ 1.00) each. (As amended on June 29, 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 of or 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 March 13, 2013)

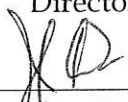
IN WITNESS WHEREOF, we have hereunto set our hands this \_\_\_\_ day  
\_\_\_\_\_, 2013 at Makati City, Philippines.

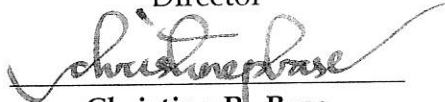
  
\_\_\_\_\_  
**Tony O. King**  
TIN 103-901-321  
Chairman of the Meeting/Director

  
\_\_\_\_\_  
**Sharone O. King**  
TIN 217-608-047  
Director

  
\_\_\_\_\_  
**Daleson G. Uy**  
TIN 203-398-364  
Director

  
\_\_\_\_\_  
**Leila E. Jorge**  
TIN 107-062-107  
Director

  
\_\_\_\_\_  
**Joselyn C. Tiu**  
TIN 100-849-616  
Director

  
\_\_\_\_\_  
**Christine P. Base**  
TIN 198-818-199  
Corporate Secretary/Secretary of the  
Meeting

#### ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
\_\_\_\_\_) S.S.

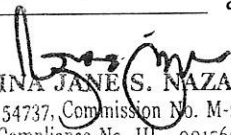
BEFORE ME, a Notary Public in and for \_\_\_\_\_ City, Philippines, on  
this \_\_\_\_ day of \_\_\_\_\_ 2013, personally appeared:

Name	Valid Identification
Tony O. King	103-901-321
Sharone O. King	217-608-047
Daleson G. Uy	203-398-364
Leila E. Jorge	107-062-107
Joselyn C. Tiu	100-849-616
Christine P. Base	198-818-199

known to me and to me known to be the same persons who executed the foregoing  
Certificate of Amendment of the Articles of Incorporation and they acknowledged to  
me that the same constitutes their free and voluntary act and deed.

WITNESS MY HAND AND SEAL this \_\_\_\_\_ at the place above  
written.

Doc. No. 149;  
Page No. 30;  
Book No. viii;  
Series of 2013.

  
**MONINA JANE S. NAZAL**  
Roll No. 54737, Commission No. M-202  
MCLE Compliance No. III - 0015657  
Notary Public for Makati City until 31 December 2014  
PTR No. 3676118MC, Makati City, 7 January 2013  
IBP Lifetime Roll No. 09489 / Jan. 6, 2011 / Quezon City Chapter  
Pacis & Reyes Law Office  
8/F, Chatham House, 116 Valero cor. V.A. Rufino Sts.  
1227 Salcedo Village, Makati City, Tel. No. 8443906



**DIRECTORS' CERTIFICATE**



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned Corporate Secretary and majority of the members of the Board of Directors of **AG FINANCE INCORPORATED** (the "Corporation"), do hereby certify that the attached Articles of Incorporation of the Corporation has been amended by the affirmative vote of at least two-thirds (2/3) of its outstanding capital stock and majority of the Board of Directors at a joint meeting held on March 13, 2013 at Unit 2205A East, PSE Centre, Exchange Road, Ortigas Center, Pasig City.

IN WITNESS WHEREOF, we have set our signatures this  
MAR 19 2013 at the City of Manila, Philippines.

**Tony O. King**  
TIN 103-901-321  
Chairman of the Meeting/Director

**Sharone O. King**  
TIN 217-608-047  
Director

**Daleson G. Uy**  
TIN 203-398-364  
Director

**Leila E. Jorge**  
TIN 107-062-107  
Director

**Jocelyn C. Tiu**  
TIN 100-849-616  
Director

**Christine P. Base**  
TIN 198-818-199  
Corporate Secretary/Secretary of the Meeting

## ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
\_\_\_\_\_ ) S.S.

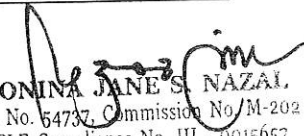
BEFORE ME, a Notary Public in and for \_\_\_\_\_ City, Philippines, on this  
\_\_\_\_ day of \_\_\_\_\_ 2013, personally appeared:

Name	Valid Identification
Tony O. King	103-901-321
Sharone O. King	217-608-047
Daleson G. Uy	203-398-364
Leila E. Jorge	107-062-107
Joselyn C. Tiu	100-849-616
Christine P. Base	198-818-199

known to me and to me known to be the same persons who executed the foregoing Certificate of Amendment of the Articles of Incorporation and they acknowledged to me that the same constitutes their free and voluntary act and deed.

WITNESS MY HAND AND SEAL this \_\_\_\_\_ at the place above written.

Doc. No. 130;  
Page No. 30;  
Book No. Vin;  
Series of 2013.

  
**MONINA JANE S. NAZAL**  
Roll No. 54737, Commission No./M-202  
MCLE Compliance No. III - 0015657  
Notary Public for Makati City until 31 December 2014  
PTR No. 3676118MC, Makati City, 7 January 2013  
IBP Lifetime Roll No. 09489 / Jan. 6, 2011 / Quezon City Chapter  
Pacis & Reyes Law Office  
8/F, Chatham House, 116 Valero cor. V.A. Rufino Sts.  
1227 Salcedo Village, Makati City, Tel. No. 8443906



**Republic of the Philippines**  
Department of Finance  
**Securities and Exchange Commission**  
SEC Building, EDSA, Greenhills, Mandaluyong City  
*Investor Protection & Surveillance Department*

**ROUTING SLIP**

Company: AG FINANCE, INCORPORATED		SEC Reg. No. A200115151
Purpose: clearance on application for Amendment of Articles of Incorporation and By-Laws		
Requested by: Roberto Ofracio	Position: Liaison Officer	
Date Received: April 12, 2013	Date Released: April 12, 2013	
Processed by:  Herbert N. Llanto	Checked filing of complaints:  Judy Lyn P. De Dios 	
Counterchecked by:		

Remarks:

AG Finance, Incorporated was granted a Certificate of Authority to operate as a Financing Company on December 14, 2001.


This department interposes no objection to the filing of company's application for Amendment of Articles of Incorporation and By-Laws.

As of April 11, 2013, our records show that no complaint was filed against the corporation but there is no guarantee that its officers, directors, incorporators and affiliates, if any, do not have a pending case with us.

Please take note that any infraction/violation of the subject corporation as a holder of a secondary license supervised by our department, as far as the monitoring and reportorial requirements shall be dealt with separately and independently from the applications applied for. Accordingly, our department shall not be estopped to act on any matter, such as but not limited to imposing the necessary sanction(s), fine(s) and penalty(s) in view of the company's failure to file necessary reportorial requirements on time, and to ensure full compliance with the provisions of the Financing Company Act of 1998 and its Implementing Rules and Regulations, the Corporation Code of the Philippines, the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

-nothing follows-

For Director JOSE P. AQUINO:

  
OLIVER O. LEONARDO  
Assistant Director

4-  
  
Allan Feigalungan





**Republic of the Philippines**  
**Department of Finance**  
**Securities and Exchange Commission**  
SEC Building, EDSA, Greenhills, Mandaluyong City  
*Investor Protection & Surveillance Department*

**ROUTING SLIP**

Company: AG FINANCE, INCORPORATED		SEC Reg. No. A200115151
Purpose: clearance on application for Amendment of Articles of Incorporation		
Requested by: Roberto Ofracio		Position: Liaison Officer
Date Received: April 10, 2013		Date Released: April 11, 2013
Processed by:		Checked filing of complaints:
Herbert N. Llanto		Judy Lyn P. De Dios
Counterchecked by:		
<p>Remarks:</p> <p>AG Finance, Incorporated was granted a Certificate of Authority to operate as a Financing Company on December 14, 2001.</p> <p>This department interposes no objection to the filing of company's application for Amendment of Articles of Incorporation.</p> <p>As of April 10, 2013, our records show that no complaint was filed against the corporation but there is no guarantee that its officers, directors, incorporators and affiliates, if any, do not have a pending case with us.</p> <p>Please take note that any infraction/violation of the subject corporation as a holder of a secondary license supervised by our department, as far as the monitoring and reportorial requirements shall be dealt with separately and independently from the applications applied for. Accordingly, our department shall not be estopped to act on any matter, such as but not limited to imposing the necessary sanction(s), fine(s) and penalty(s) in view of the company's failure to file necessary reportorial requirements on time, and to ensure full compliance with the provisions of the Financing Company Act of 1998 and its Implementing Rules and Regulations, the Corporation Code of the Philippines, the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.</p> <p style="text-align: center;">-nothing follows-</p>		

  
**JOSE P. AQUINO**  
Director