



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. 30939

**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

PHILIPPINE NATIONAL CONSTRUCTION CORPORATION
(Amending Article IV by extending the term of its existence thereof.)

copy annexed, adopted on June 22, 2016 by majority vote of the Board of Directors and on October 17, 2016 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 21st day of November, Twenty Sixteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

30939

Former Company Name

PHILIPPINE NATIONAL CONSTRUCTION
CORPORATION

AMENDED TO:
New Company Name

Principal Office (No./Street/Barangay/City/Town)Province)

PNCC COMPLEX KM 15 EAST SERVICE
ROAD BICUTAN PARADISE CITY
ZIP CODE 1770

COMPANY INFORMATION

Company Email Address

pncc@pncc.ph

Company's Telephone Number/s

846 3045 / 846 0209

Mobile Number

CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Email Address

Telephone Number/s

Mobile Number

JANICE DAY E. ALEJANDRINO

janicedayalejandrino@pncc.com

846 3045 loc. 11

Contact Person's Address

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- ☐ Corporate and Partnership Registration Division
- ☐ Green Lane Unit
- ☐ Financial Analysis and Audit Division
- ☐ Licensing Unit

AMENDED ARTICLES OF INCORPORATION

PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (FORMERLY CONSTRUCTION & DEVELOPMENT CORPORATION OF THE PHILIPPINES)

KNOW ALL MEN BY THESE PRESENTS:

That WE, all of whom are Filipinos 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 CERTIFY:

FIRST: That the name of the corporation shall be PHILIPPINE NATIONAL CONSTRUCTION CORPORATION. (as amended on April 25, 1983)

SECOND: That the purpose or purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To carry on and conduct a general contracting business with any private person or government department, subdivision, instrumentality, office, institution or agency, including the designing, constructing, enlarging, repairing, remodeling, operation, maintenance, financing or otherwise engaging in any work upon buildings, roads, sidewalks, highways, bridges, dams, public markets, irrigation systems, manufacturing plants or other public improvements; to engage in iron, steel, wood, brick, concrete, stone, cement masonry and earth construction; and to enter into and execute contracts or to receive assignments of contracts therefor or relating thereto; also to manufacture and/or furnish the building materials, equipment and supplies connected herewith; and to engage in any and all activities and business undertaking as may be necessary or incidental to accomplish the primary purpose and objectives of the Corporation that will contribute to the economic development of the country. (As amended on April 8, 1980).

SECONDARY PURPOSES

1. To promote, develop, manage or otherwise deal with the promotion, designing, development, construction, manufacture, marketing, operation and management of steel industries, products commerce, agro-industrial projects, and in all their branches, including the fabricating, erecting, and repairing of steel structures and other allied products and/or materials;
2. To purchase or otherwise acquire and undertake all or any part of the business property, and liabilities of any other company or corporation or individual or partnership carrying on any business which the company is authorized to carry on;
3. To buy and sell and otherwise deal in real or personal property, notes, stocks, bonds, or other investments, including the rights to hold, purchase, sell, convey, lease, rent, mortgage, or otherwise encumber, deal, sell and dispose of real and personal

property of all kinds and descriptions, both as principal and as agent, broker, factor, manager or commission merchant;

4. To engage in general trading business such as but not limited to buying, selling, import, export, preparation for market and dealing of all kinds, commodity or produce and generally to do business as merchants, importers and exporters. (As amended on April 8, 1980)
5. To act as financial or commercial agent or factor of or to undertake the general management for any person, firm, partnership, corporation or association in carrying on the business of any nature either within or without the Philippines, and while acting as such agent, factor or manager to perform such obligation, and carry on such transactions as shall tend to promote the interest that the corporation may represent;
6. To acquire as may be permitted by law, by purchase, exchange, donation or otherwise, and to invest in, underwrite, hold, sell transfer or otherwise dispose of properties (real and personal) shares, bonds, mortgages and other securities or any interest in either, or any obligations or evidence of indebtedness of any government or subdivision thereof or any public or private corporation or corporations, partnerships, persons, domestic or foreign corporate association; and while the owner or holder of such shares, properties, bonds, notes, mortgages, or other securities or of any interest in either or of such obligations or evidence of indebtedness, to exercise all the rights, powers and privileges of such ownership, including the power to vote thereon or to consent in respect thereof for any and all purposes, provided;
7. As may be incidental or necessary to the business of the corporation, to sell or negotiate bonds, notes, or other evidence of indebtedness secured by deed of trust or mortgages on real or personal property or choses in action owned, issued, negotiated, or exercised by it, and to sell or otherwise negotiate such collateral trust bonds or notes;
8. For any corporate purpose, to borrow money or other property with or without security, and for such purpose to create, make, issue notes, debentures, unsecured bonds, deeds or trust and/or negotiable instruments or other evidence of indebtedness secured by collateral trust deed or by mortgages upon or by pledge of any of its property, real, personal or any choses in action owned or held by it;
9. To aid in any lawful manner any person, association or corporation of which any obligation or in which any interest is held by this corporation or in affairs or prosperity of which this corporation has a lawful interest, or whose shares, bonds, mortgages or other obligations or evidence of indebtedness or any interest therein are owned or held by it, in whole or in part, or with respect to which it has assumed any liability whatsoever and to do any other lawful act or things for the preservation, protection, improvement, or enhancement of any such shares, bonds, notes, mortgages, obligations, or other evidence of indebtedness and to promote the formation, organization and operation of other companies or corporation in which it may be or become interested as a shareholder or otherwise;

10. To engage in investment activities, to hold funds and property, real and personal, and to manage and administer said funds and property for investment purposes and to otherwise invest and deal with the money of the company in such manner as may from time to time be determined and in accordance with the Corporation Law;
11. To pay for all or any part of the property rights or interest of any kind, purchased, or acquired by the company wholly or partially in shares, debentures or other securities or obligations of the company belonging to the company, and whether fully or partly as part of the terms of the company;
12. To employ experts, to investigate and examine into the condition, prospect, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights;
13. To assist any person or company and to take or otherwise acquire shares of stock, securities of any such company and sell, hold, reissue, with or without guarantee or otherwise deal with the same;
14. As may be permitted by law to promote and aid in promoting companies, syndicate or partnership of all kinds, for the purpose of acquiring and undertaking any property and liabilities of this company or advancing directly or indirectly the object thereof, or for any other purposes which this company may think expedient and to take and hold shares, debentures stock and any other securities and/or obligations of any such company;
15. To purchase, sell, own, hold and develop mining rights, claims and properties, agricultural and real estate development;
16. Whenever deemed, necessary or desirable to engage in the manufacture, selling and distribution of products, goods and merchandise; to import and export, or act as representatives, factors or agents of importers, exporters or manufactures both locally and in foreign countries.
17. To develop, construct, own, engage in, operate, maintain, lease, manage and/or conduct hotels, apartment hotels, motels, restaurants, cafes, bars, refreshment and other businesses, appurtenances, allied and incidental thereto and to acquire, purchase, own or lease land, equipment, machineries, appliances, buildings and other improvements and whatever properties real or personal used in connection with its business.
18. To carry on any business which may seem to the company capable of being conveniently carried on in connection with the business referred to above or calculated, directly or indirectly, to enhance the value or render profitable any of the Company's property or rights.
 - 18.a. To enter joint ventures with any person, natural or juridical, domestic or foreign, to undertake project or portions thereof within the comprehension of the purposes of the corporation. (As amended per Res. SH-3-78/79 dated Oct. 3, 1978)

19. In general, to do all and everything necessary, suitable or proper for the accomplishment of any of the purposes, the attainment of any of the objects, or the furtherance of any of the powers hereinbefore set forth, either alone or in connection with other corporation, firms or individuals, and either as principal or agents, and to do every acts, thing or things, incidental or appurtenant to or growing out of connected with the aforesaid objections, purposes or powers, or any of them.

THIRD: That the corporation shall have its principal office and place of business in Makati, Rizal, Philippines, but may have such branches, agencies and correspondents in the Philippines and in foreign countries as may be necessary for the proper conduct of its business. (a) As amended per Res. SH-1-68/September. 3/68 (b) as amended per Res. SH-4-72/73 dated December 5/72.

FOURTH: That the term of which said corporation is to exist for another FIFTY (50) YEARS from and after November 21, 2016. (As amended on October 17, 2016.)

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

<u>NAMES</u>	<u>NATIONALITY</u>	<u>RESIDENCES</u>
1. Onofre B. Banson	Filipino	15 Vauhinia St., Makati , MM
2. Quintin K. Calderon	Filipino	78 Sto. Domingo Ave., Q.C.
3. Juan J. Carlos	Filipino	770 Aurora Blvd., Q.C.
4. Antonio R. Chanco	Filipino	39 South Crame, San Juan, Rizal
5. David M. Consunji	Filipino	1120-D Mendiola Ext. Paco, Manila
6. Felipe F. Cruz	Filipino	91 J. Abad Santos, Q.C.
7. Rodolfo M. Cuenca	Filipino	276 Vito Cruz Est., Makati, MM
8. Eduardo R. Escobar	Filipino	33 Agno St., Q.C.
9. Ricardo P. de Leon	Filipino	27 Tangile Road North Forbes Park, Makati
10. Sixto Orosa, III	Filipino	1706-C Taft Ave Pasay City
11. Domingo V. Poblete	Filipino	11 Buendia Ave. Makati, Rizal
12. Feliciano Sarmiento	Filipino	27 Valencia St. Q.C.
13. Louis Sheff	American	21 Tamarind Road, North Forbes Park, Makati, Rizal
14. Pedro O. Valdez	Filipino	13 Pulog St., Q.C.

SIXTH: That the member of directors of said corporation shall be eleven (11) and the names and residences of the directors of the corporation who are to serve until successors are elected and qualified as provided by the By-Laws are as follows, to wit:

<u>NAMES</u>	<u>RESIDENCES</u>
1. Onofre B. Banson	15 Vauhinia St., Makati , MM
2. Juan J. Carlos	770 Aurora Blvd., Q.C.

3. Antonio R. Chanco	39 South Crame, San Juan, Rizal
4. Rodolfo M. Cuenca	276 Vito Cruz Est., Makati, MM
5. Ricardo P. de Leon	27 Tangile Road North Forbes Park, Makati
6. Eduardo R. Escobar	33 Agno St., Q.C.
7. Rodolfo L. Montelibano	Capital Subd., Bacolod City
8. Sixto Orosa, Jr.	1706-C Taft Avenue, Pasay City
9. Feliciano Sarmiento	27 Valencia St. Q.C.
10. Louis Sheff	21 Tamarind Road, North Forbes Park, Makati, Rizal
11. Pedro O. Valdez	13 Pulog Street., Quezon City

SEVENTH: That the capital stock of said corporation is TWO BILLION SEVEN HUNDRED MILLION pesos (₱2,700,000,000.00) divided into ONE HUNDRED EIGHTY-TWO MILLION TWO HUNDRED THOUSAND (182,200,000) common shares; ONE MILLION FOUR HUNDRED THOUSAND (1,400,000) Preferred "A" shares; FORTY TWO MILLION ONE HUNDRED FOURTEEN THOUSAND EIGHT HUNDRED SEVENTY NINE (42,114,879) Preferred "B" shares; SIX MILLION FOUR HUNDRED EIGHTY FIVE THOUSAND ONE HUNDRED TWENTY ONE (6,485,121) Preferred "C" shares; TWENTY SEVEN MILLION EIGHT HUNDRED (27,800,000) Preferred "D" shares; and TEN MILLION (10,000,000) Special Common Shares, all at the par value of TEN PESOS (₱10.00) per share. (As amended during the Special Stockholders' meeting held on April 25, 1983)

The PREFERRED "A", "B", "C", "D" and Special Common shares shall have the following features:

a) Preferred "A" shares

shall be non-voting and non-participating, and subject to the final determination by the Board of Directors. They shall be:

- 1) Redeemable in one (1) to ten (10) years;
- 2) Entitled to earn cumulative dividends within range of eight (8) percent to sixteen (16) percent per annum; and
- 3) Convertible to common shares in proportion to the redemption period provided that the first conversion be effected only after one (1) year from the date of subscription.

b) Preferred "B" shares

- i. Non-voting, except as provided for in the Corporation
- ii. Non-convertible to common shares;
- iii. Non-participating;
- iv. Cumulative;

- iv. Cumulative;
 - v. With compulsory redemption within a given period of not less than five (5) years nor more than ten (10) years, as the Board may determine;
 - vi. Annual dividend rate between 8 and 17, as may be fixed by the Board.
- c) Preferred "C" shares
- i. Non-voting, except as provided for in the corporation code;
 - ii. Non-assessable;
 - iii. Non-participating;
 - iv. Cumulative;
 - v. With compulsory redemption within a given period with penalty of 3% per annum on unpaid redemption. May be redeemed earlier in whole or in part whenever there are sufficient surplus profits;
 - vi. Entitled to Annual dividend rate of 14% per annum payable quarterly, with 12% interest on delayed payments;
 - vii. In the event of voluntary or involuntary liquidation, dissolution or winding up or any reduction in the authorized capital stock, the Preferred "C" shares shall be entitled to receive in cash, out of the corporate assets, whether from capital or earnings available for distribution to shareholders, the sum of TEN PESOS (₱10.00) per share plus an amount equal to the accumulated dividends thereon, before any such sum shall be paid to or any amounts distributed among the holders of Common Shares.
 - viii. Right of First Refusal of corporation in case of disposition by the holder of Preferred "C" shares, its nominees, assignees or successors-in-interest of;
 - a) all or some of the Preferred "C" shares or common shares, if any;
 - b) any share whether Preferred "C" or common resulting from stock dividends, stock splits or exercise of pre-emptive rights in accordance with the procedure agreed upon. (As amended per Stockholders' Meeting dated April 13, 1982).
- d) Preferred "D" shares:
- i. Redeemable starting on the 11th year but ending not later than twenty (20) years from date of issue;
 - ii. Voting;

- iii. Participating;
- iv. Entitled to cumulative annual dividend at the rate of eight percent (8%) per annum.

The Board of Directors may fix the terms and conditions of preferred shares of stock or any series thereof, provided that such terms and conditions shall be effective upon the filing of a certificate thereof with the Securities and Exchange Commission.

e) Special Common Shares:

- i. Shall be entitled to 70% of dividends that may be granted to common stock;
- ii. Shall have no voting rights, except as provided for in the Corporation Code;
- iii. Non-convertible to other class of shares;
- iv. No pre-emptive rights;
- v. Ownership will be confined to employees, officers and Directors of CDCP, CDCP affiliates/subsidiaries and other related companies;
- vi. Minimum holding period shall be ten years. In case of separation within that term, the employee, officer or director will be given the option to either sell back the shares to the company at the redemption price then, or to own the shares to the end of the prescribed holding period;
- vii. Redemption price shall be in accordance with the redemption formula as follows:
Redemption Price – Par value plus 50% of the difference between the current Market Value of Common and the Par Value;
- viii. The Board of Directors is hereby authorized to change or amend any of the foregoing conditions and/or provide such other features deemed appropriate to achieve the purpose of the creation upon recommendation of management;

The terms and condition shall be printed on the covering stock certificate.

No transfer of stock or interest which will reduce the 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 the Corporation and this restriction shall be indicated in all the stock certificates issued by the corporation.

EIGHT: That the amount of capital stock that has been subscribed is TWELVE MILLION FIVE HUNDRED FORTY THOUSAND (₱12,540,000.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Names</u>	<u>No. of Shares</u>	<u>AMOUNT of Capital</u>
1. Onofre B. Banson	46,000	460,000
2. Jose Licuanan	46,000	460,000
3. Quintin K. Calderon	30,000	300,000
4. Antonio R. Chanco	30,000	300,000
5. Felipe F. Cruz	20,000	200,000
6. David M. Consunji	10,000	100,000
7. Vicente G. Cruz	10,000	100,000
8. Rodolfo M. Cuenca	124,800	1,248,000
9. Eduardo R. Escobar	124,800	1,248,000
10. Ricardo P. de Leon	92,000	920,000
11. Sixto Orosa III	24,800	248,000
12. Sixto Orosa, Jr.	100,000	1,000,000
13. Domingo V. Poblete	10,000	100,000
14. Rodolfo L. Montelibano	124,800	1,248,000
15. Feliciano Sarmiento	92,000	920,000
16. Louis Sheff	92,000	920,000
17. Pedro O. Valdez	124,800	1,248,000
18. Juan J. Carlos	42,000	420,000
19. Candelario Verzosa	10,000	100,000
20. Mauro Soriano and Miguel Singson	10,000	100,000
21. Anton Kho Chongeu	20,000	200,000
22. Severo Tuazon	20,000	200,000
23. Perfecto Mañalac	10,000	100,000
24. Vicente Esguerra, Jr.	10,000	100,000
25. Enrique P. Inciong	20,000	200,000
26. Doroteo Martinez	10,000	100,000
27. Honrado R. Lopez	10,000	100,000
	<u>1,254,000</u>	<u>₱12,540,000</u>

NINTH: The following persons have paid on their subscriptions the amount set out after their respective names:

<u>NAME</u>	<u>CITIZENSHIP</u>	<u>AMOUNT PAID IN SUBSCRIPTION</u>
1. Onofre B. Banson	Filipino	₱115,000.00
2. Jose Licuanan	Filipino	115,000.00
3. Quintin K. Calderon	Filipino	75,000.00
4. Antonio P. Chanco	Filipino	75,000.00
5. Felipe F. Cruz	Filipino	50,000.00
6. Vicente G. Cruz	Filipino	25,000.00
7. David M. Consunji	Filipino	25,000.00
8. Rodolfo M. Cuenca	Filipino	312,000.00
9. Eduardo R. Escobar	Filipino	312,000.00
10. Ricardo P. de Leon	Filipino	230,000.00
11. Sixto Orosa, III	Filipino	62,000.00
12. Sixto Orosa, Jr.	Filipino	250,000.00
13. Domingo V. Poblete	Filipino	25,000.00

14. Rodolfo L. Montelibano	Filipino	312,000.00
15. Feliciano Sarmiento	Filipino	230,000.00
16. Louis Sheff	Filipino	230,000.00
17. Pedro O. Valdez	Filipino	312,000.00
18. Juan J. Carlos	Filipino	105,000.00
19. Candelario Verzosa	Filipino	25,000.00
20. Mauro Soriano and Manuel Singson	Filipino	25,000.00
21. Severo Tuazon	Filipino	25,000.00
22. Anton Kho Chongeu	Filipino	50,000.00
23. Perfecto Mañalac	Filipino	25,000.00
24. Vicente Esguerra, Jr.	Filipino	50,000.00
25. Enrique P. Inciong	Filipino	50,000.00
26. Doroteo Martinez	Filipino	25,000.00
27. Honrado R. Lopez	Filipino	25,000.00
		<u>P 3,135,000.00</u>

TENTH: That Mr. Pedro O. Valdez has been designated by the subscriber as Treasurer-In-Trust 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 subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 17th day of November 1966, in the City of Manila, Philippines.

(SGD.) DOMINGO V. POBLETE	(SGD.) FELIPE F. CRUZ
(SGD.) FELIPE SARMIENTO	(SGD.) RODOLFO M. CUENCA
(SGD.) RICARDO P. DE LEON	(SGD.) PEDRO O. VALDEZ
(SGD.) QUINTIN K. CALDERON ESCOBAR	(SGD.) EDUARDO R.
(SGD.) ONOFRE B. BANSON	(SGD.) JUAN J. CARLOS
(SGD.) LOUIS SHEFF	(SGD.) SIXTO OROSA III
(SGD.) ANTONIO P. CHANCO	(SGD.) DAVID M. CONSUNJI

SIGNED IN THE PRESENCE OF :

(SGD.) RODRIGO S. CASPILLO	(SGD.) BARDELIS ESTRELLA
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REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) S.S.

On this 17th day of November, 1966 before me, the undersigned Notary Public in the end for the City of Manila, Philippines, personally appeared:

<u>Names</u>	<u>Res. Cert. No.</u>	<u>Date/Place Issued</u>
1. Onofre B. Banson	5726115	Feb. 15, Mandaluyong
2. Quintin K. Calderon	5371858	January 18, Quezon City
3. Juan J. Carlos	9533	January 27, Manila
4. David M. Consunji	241151	January 14, Manila
5. Felipe F. Cruz	533590	January 05, Quezon City
6. Eduardo Escobar	27380	January 04, Manila
7. Rodolfo M. Cuenca	5598980	February 04, Pasig, Rizal
8. Antonio Chanco	5586122	January 12, Makati, Rizal
9. Sixto Orosa III	5751800	January 20, San Juan, Rizal
10. Ricardo P. de Leon	33876	January 04, Manila
11. Domingo Poblete	5215528	January 19, Naic, Cavite
12. Feliciano Sarmiento	5587164	January 13, Makati, Rizal
13. Louis Sheff	2156	January 03, Manila
14. Pedro O. Valdez	5598381	February 04, Pasig, Rizal

Known to me and to me known to be the same persons whose names are subscribed and who executed the within instruments, and each of them acknowledged to me that he freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and fixed my notarial seal the day, year last above written.

(SGD.)

GENEROSA C. MEGONCIA
Notary Public
Until December 31, 1967

Doc. No. 87;
Page No. 18
Book No. I, Series of 1966

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENTS:


We, the undersigned majority of the members of the Board of Directors, and the Assistant Corporate Secretary/Acting Secretary of the PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (PNCC), do hereby certify that the Fourth Article of the Articles of Incorporation of PNCC was amended by the vote of majority of the members of the Board of Directors in its meeting held on June 22, 2016 and by the Stockholders owning or representing at least two thirds (2/3) of the total outstanding capital stock at a meeting held at the principal office of PNCC on October 17, 2016.


The amended provision of Article Fourth of the Articles of Incorporation is as follows:

FOURTH: That the term for which said corporation is to exist is FIFTY (50) YEARS from November 22, 2016.

We further certify that the attached Amended Articles of Incorporation is a true and correct copy thereof.

IN WITNESS WHEREOF, we have hereunto set our hands this 7th day of November 2016 at Paranaque City.



ELPIDIO C. JAMORA, JR.
TIN: 103-211-578


LUIS F. SISON
TIN: 101-537-966

TOMAS C. ALVAREZ
TIN: 105-333-270



ROSENDO T. CAPCO
TIN: 113-414-256


ELISEA G. GOZUN
TIN: 138-668-205

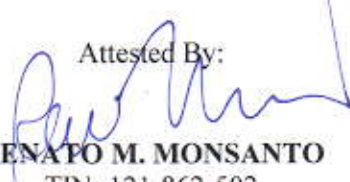

CRISTINO L. PANLILIO
TIN: 123-371-659


ANTONIO C. PIDO
TIN: 141-711-684

ROSANNA E. VELASCO
TIN: 136-588-127


NORA O. VINLUAN
TIN: 119-815-851


Attested By:


RENATO M. MONSANTO
TIN: 121-862-502

Assistant Corporate Secretary/Acting Secretary

SUBSCRIBED AND SWORN, to before me this NOV 07 2016 at QUEZON CITY, Metro Manila. Affiants exhibited to me their TIN details shown below their respective names shown above.

Doc No. 278
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Book No. 184
Series of 2016.


NOTARY PUBLIC
UNTIL DECEMBER 31, 2016
PTR NO. 2847797 1/4/2016 - QUEZON CITY
IBP NO. 1015054 1/3/2016 - QUEZON CITY
ROLL NO. 13296
COMMISSION NO. NP-144 (2015-2016) QUEZON CITY
TIN NO. 177-967-619
MCLE EXEMPTED



**PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION**

REPUBLIC OF THE PHILIPPINES)

) S.S.

QUEZON CITY

SECRETARY'S CERTIFICATE

I, **RENATO M. MONSANTO**, of legal age, Filipino, after having duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected and qualified Assistant Corporate Secretary of the **PHILIPPINE NATIONAL CONSTRUCTION CORPORATION**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office at Km. 15 East Service Road, Bicutan, Parañaque City, Metro Manila;
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.

Parañaque City, ___ day of October 2016.


RENATO M. MONSANTO

Affiant


TIN: 121-862-502

OCT 20 2016

QUEZON CITY

SUBSCRIBED AND SWORN TO before me this _____, at _____
Philippines, affiant exhibiting her Tax Identification No. 121-862-502.

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Doc. No. 58
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Book No. 9A
Series of 2016.


ATTY. BENJAMINE F. ALFONSO
NOTARY PUBLIC
UNTIL DECEMBER 31, 2016
PTR NO. 2147797 1/4/2016 - QUEZON CITY
BR NO. 1015954 1/4/2016 - QUEZON CITY
ROLL NO. 13296
COMMISSION NO. NP-144 (2015-2016) QUEZON CITY
TIN NO. 177-967-619
SALE EXEMPTED

Republic of the Philippines

) s.s.

QUEZON CITY

AFFIDAVIT OF UNDERTAKING

We, ELPIDIO C. JAMORA, JR. and LUIS F. SISON, both of legal age, Filipinos, and with official office address at PNCC Complex, KM 15 East Service Road, Bicutan, Paranaque City, after having been sworn to in accordance with law hereby depose and state :


That we are the Chairman and the President, respectively, of the PHILIPPINE NATIONAL CONSTRUCTION CORPORATION which is in the process of amending its Articles of Incorporation to extend corporate term with the Securities and Exchange Commission (SEC).


That, in behalf of said corporation, we hereby undertake to amend the Third Article of Articles of Incorporation as follows in compliance with SEC Memo Circular No. 9 series of 2015:

THIRD: That the corporation shall have its principal office and place of business in Bicutan, Paranaque City, Metro Manila, Philippines, but may have such branches, agencies and correspondents in the Philippines and in foreign countries as may be necessary for the proper conduct of its business.

This affidavit is executed to attest to the truth of the foregoing and for whatever legal purpose and intent it may serve.


IN WITNESS WHEREOF, we have hereunto set our hands this 7th day of November 2016 at Paranaque City.


ELPIDIO C. JAMORA, JR.
TIN: 103-211-578


LUIS F. SISON
TIN: 101-537-966

SUBSCRIBED AND SWORN, to before me this NOV 07 2016 at QUEZON CITY Metro Manila. Affiants exhibited to me their TIN details shown below their respective names shown above.

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Book No. 184
Series of 2016.


ATTY. BENJAMIN F. ALFONSO
NOTARY PUBLIC
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