



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

COMPANY REG. NO. 60566

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

**KNOW ALL PERSONS BY THESE PRESENTS:**


This is to certify that the Amended By-Laws of

**CENTURY PROPERTIES GROUP INC.**

copy annexed, adopted on December 18, 2014 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 majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 20<sup>th</sup> day of January, Twenty Fifteen.



  
**FERDINAND B. SALES**  
Director  
Company Registration and Monitoring Department

**AMENDED BY-LAWS**

**OF**

***CENTURY PROPERTIES GROUP INC.***

**(Formerly: EAST ASIA POWER RESOURCES CORPORATION)**

*(As amended by the Board of Directors on August 17, 2011 and  
Stockholders on September 26, 2011)*

**ARTICLE I**

**Office**

**The principal office of the Corporation shall be located at the 21<sup>st</sup> Floor, Pacific Star Building, Senator Gil Puyat Avenue corner Makati Avenue, Makati City. The Corporation may have offices at such other places of business in the Philippines or in foreign countries as the Board may, from time to time, designate.** *(As amended by the Board of Directors on December 17, 2014 and Written Assent of the Majority Stockholders on December 16, 2014)*

**ARTICLE II**

**Board of Directors**

1. 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 held and controlled by the Board of 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 have the following express powers:

a) From time to time to make and change rules and regulations not inconsistent with these By-Laws for the management of the Corporation's business and affairs;

b) To purchase, receive, take or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights and privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require for such consideration and upon such terms and conditions as the Board may deem proper or convenient;

c) To invest the funds of the Corporation in another corporation or business or any other purpose other than those for which the Corporation was organized, whenever in the judgment of the Board the interests of the Corporation would thereby be promoted, subject to such stockholders' approval as may be required by law;

d) To incur such indebtedness as the Board may deem necessary and, for such purposes, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholders approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation;

**AMENDED BY-LAWS**

**OF**

***CENTURY PROPERTIES GROUP INC.***

**(Formerly: EAST ASIA POWER RESOURCES CORPORATION)**

*(As amended by the Board of Directors on August 17, 2011 and  
Stockholders on September 26, 2011)*

**ARTICLE I**

**Office**

**The principal office of the Corporation shall be located at the 21<sup>st</sup> Floor, Pacific Star Building, Senator Gil Puyat Avenue corner Makati Avenue, Makati City. The Corporation may have offices at such other places of business in the Philippines or in foreign countries as the Board may, from time to time, designate. (As amended by the Board of Directors on December 17, 2014 and Written Assent of the Majority Stockholders on December 18, 2014)**

**ARTICLE II**

**Board of Directors**

1. 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 held and controlled by the Board of 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 have the following express powers:

a) From time to time to make and change rules and regulations not inconsistent with these By-Laws for the management of the Corporation's business and affairs;

b) To purchase, receive, take or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights and privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require for such consideration and upon such terms and conditions as the Board may deem proper or convenient;

c) To invest the funds of the Corporation in another corporation or business or any other purpose other than those for which the Corporation was organized, whenever in the judgment of the Board the interests of the Corporation would thereby be promoted, subject to such stockholders' approval as may be required by law;

d) To incur such indebtedness as the Board may deem necessary and, for such purposes, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholders approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation;

e) To guarantee, for and in behalf of the Corporation, obligations of other corporations or entities in which it has lawful interest;

f) To make provisions for the discharge of the obligations of the Corporation as they mature, including payment for any property or rights acquired by the Corporation, either wholly or partly in money, property or in stocks, bonds, debentures or other securities of the Corporation lawfully issued for the purposes:

g) To impose conditions as the Board may deem, convenient, subject to the limitations prescribed by law, regarding the transfer of shares issued in total or partial payment of debts contracted, or properties acquired by, or services rendered to the Corporation;

h) To sell, lease, exchange assign, transfer or otherwise dispose of any property real or personal belonging to the Corporation, whenever in the Board's judgment, the Corporation's interest would thereby be promoted;

i) To establish pension, retirement, bonus, profit sharing, or other types of incentives or compensation plans for the employees, including officers and directors of the Corporation and to determine the persons who may participate in any such plans and the amount of their respective participation;

j) To prosecute, maintain, defend, compromise or abandon any lawful suit in which the Corporation or its directors or officers are either plaintiffs or defendants in connection with the business of the Corporation; likewise to grant settlements for the payment or settlement of whatsoever debts are payable to the Corporation;

k) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any person to be an agent for the Corporation with such powers, and upon such terms as may be deemed fit;

l) To implement these By-Laws and to act on any matter not covered by these By-Laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rule or regulation.

2. Election and Term – The Board of Directors shall be elected during each regular meeting of the stockholders, and shall hold office for one (1) year until the election and qualification of their successors.

3. Vacancies – Any vacancy occurring in the Board of Directors, other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the vote of the stockholders at a regular or special meeting called for the purpose. The directors so chosen shall serve for unexpired term.

The vacancy resulting from the removal of a director by the stockholder in the manner provided by law may be filled by election at the same meeting of stockholders without need of further notice, or at any regular or special meeting of stockholders called for the purpose, after giving notice as prescribed in these by-laws.

Any directorship to be filled by reason of an increase in the number of directors shall be filled by an election at a regular or special meeting of stockholders duly called for the purpose, or in the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

4. Quorum – The directors shall act only as a Board, and the individual directors shall have no power as such. A majority of the directors shall constitute a quorum for the transaction of any business, and except as otherwise stated in these By-laws every decision and of at least a majority of the quorum duly assembled as a Board shall be valid as a corporate act, provided that the election of officers shall require the vote of a majority of all members of the Board.

5. Meetings – The Board of Directors shall hold a meeting for organization immediately after their election, or as soon as practicable thereafter, of which meeting no notice shall be required. Thereafter, the Board of Directors shall hold regular meetings every calendar quarter on such dates and at such places as the Chairman of the Board, or a director so delegated by the Chairman of the Board may determine.

Special meetings of the Board of Directors may be called at the discretion of the Chairman of the Board, or upon the written request of two directors addressed to the Chairman of the Board. In either case, the special meeting shall be held on such dates and at such places as the Chairman of the Board may determine.

6. Notice – Notice of the regular or special meeting of the Board, specifying the date, time, and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message. A director may waive this requirement, either expressly or impliedly.

7. Conduct of the Meeting – Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or, in his absence, by a director so delegated by the Chairman of the Board, or, if neither of the foregoing is present, by any other director chosen by the directors present. The Secretary or the Assistant Secretary shall act as secretary of every meeting. If the Secretary or Assistant Secretary is not present, the Chairman, or, in his absence, the presiding director, shall appoint a secretary for that particular meeting.

8. Compensation – Directors, as such, may receive compensation for their services as may, from time to time, be fixed by the stockholders.

9. Minutes – Minutes of all meetings of the Board of Directors shall be kept and carefully preserved by the Secretary as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by the law.

10. Executive Committee – An Executive Committee is hereby created which may be organized from time to time by the Board of Directors. The Executive Committee shall be composed of not less than three (3) but not more than five (5) members, all of whom shall be directors of the Corporation. The Board of Directors shall have the power at any time to remove and replace any members of, and fill the vacancies in, the Executive Committee.

Between the meetings of the Board of Directors, the Executive Committee may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation, except with respect to: (a) approval of any corporate act for which stockholder approval is required, (b) filling any vacancy in the Board of Directors, (c) amendment or repeal of these By-Laws and/or the Articles of Incorporation, (d) amendment or repeal of any Board of Director approval which by its

express terms is not amendable or repealable, (e) declaration and/or distribution of dividends (whether cash, stock or property), and (f) such other matters as may specifically be excluded or limited by the Board of Directors.

11. Other Committees – The Board of Directors may create such other committee(s), define the composition of, and assign powers, duties and functions to such committee(s) as the Board of Directors may deem fit for the conduct and management of the business, affairs and property of the Corporation.

### ARTICLE III Officers

1. General – The officers of the Corporation shall consist of a Chairman of the Board, a President, a Treasurer, and a Secretary, whose powers and duties shall be as hereinafter provided and as the Board of Directors may fix in conformity with the provisions of these By-Laws. The Board may also elect a Vice-Chairman, a Chief Operating Officer, one or more Executive Vice-Presidents(s), Senior Vice-President(s), Vice-President(s), and/or Assistant Vice-President(s), a Controller, Assistant Treasurer(s) and Assistant Secretary(ies), all of whose powers and duties shall be determined by the Board of Directors. Other than the President, officers of the Corporation need not be directors of the Corporation. The foregoing officers shall be referred to as “By-Laws Officers”.

All officers shall be elected by a majority vote of all of the members of the Board of Directors. Two or more officers may be vested in the same person whenever deemed convenient or expedient provided the functions thereof are not incompatible with each other, except that no one shall act as President and Treasurer, or President and Secretary, at the same time.

2. Chairman of the Board – The Chairman of the Board shall be elected by the Board of Directors from among its members. He shall preside at the meetings of the stockholders and the Board of Directors. He shall execute such powers and perform such duties as the Board of Directors may assign to him.

3. Vice-Chairman – If elected, the Vice-Chairman shall exercise such powers and perform such duties and functions as the Board of Directors may, from time to time, assign to him.

4. President – The President, who shall be a Director, is the Chief Executive Officer of the Corporation and shall exercise the following functions:

a) Initiate and develop corporate objectives and policies and formulate long-range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development, and compensation;

b) Have general supervision and management of the business affairs and property of the Corporation;

c) Ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;

- d) Subject to the requirements prescribed by law, to appoint, remove, suspend or discipline employees of the Corporation, prescribe their duties, and except for the officers, determine their salaries;
- e) Oversee the preparation of the budgets and the statement of accounts of the Corporation;
- f) Prepare such statements and reports of the Corporation as may be required of him by law;
- g) Represent the Corporation at all functions and proceedings;
- h) Execute on behalf of the Corporation all contracts, agreements and other instrument affecting the interests of the Corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;
- i) Make reports to the Board of Directors and stockholders; and
- j) Sign certificates of stock.

The President shall also perform such other duties and functions as the Board of Directors may from time to time assign, or which may properly pertain to the office and which, in the President's judgment, will serve the best interest of the Corporation in conformity with the requirements of law and these By-Laws.

5. Chief Operating Officer – If elected, the Chief Operating Officer shall direct and manage the business operations of the Corporation according to the policies adopted by the Board of Directors. In case the President is out of the Philippines or the President is incapacitated such that in either case the President is unable to perform the duties and functions of the office of the President, the Chief Operating Officer shall assume the office of President until the President returns to the Philippines or is no longer incapacitated. The Chief Operating Officer shall perform such other duties and functions as the Board of Directors or the President may from time to time assign.

6. Executive Vice-President(s) – If elected, the Executive Vice-President(s) shall perform such duties and functions as the Board of Directors or the President may from time to time assign.

7. Senior Vice-President(s) – If elected, the Senior Vice-President(s) shall perform such duties and functions as the Board of Directors or the President may from time to time assign.

8. Vice-President(s) – If elected, the Assistant Vice-President(s) shall perform such duties and functions as the Board of Directors or the President may from time to time assign.

9. Assistant Vice-President(s) – If elected, the Assistant Vice-President(s) shall perform such duties and functions as the Board of Directors or the President may from time to time assign.

10. Treasurer – The Treasurer shall be the Chief Financial Officer of the Corporation. He shall perform the following duties:

- a) Act as custodian of all monies, securities, bonds and property of the Corporation, keep a complete and accurate record of receipts and disbursements in the

corresponding books of accounts of the Corporation, and see to it that all disbursements are evidenced by appropriate vouchers;

b) Deposit in the name and to the credit to the Corporation in such bank or banks as may be designated from time to time by the Board of Directors, all monies, funds, securities, bonds and similar valuable effects belonging to the Corporation which may come under his control; and

c) Receive and give receipt of the Corporation for all monies of the Corporation from any source whatsoever, and generally, to perform such other duties as may be required by law or prescribed by the Board of Directors.

The Treasurer shall also perform such other duties and functions as the Board of Directors or the President may from time to time assign. Subject to the approval of the Board of Directors, the Treasurer may delegate any or all of his powers, duties and functions to one or more Assistant Treasurers elected by the Board of Directors. The Treasurer shall deliver to his successor on demand, all monies, books, papers or other property of the Corporation in his charge, and his books and papers shall be at all times subject to the inspection of the Board of Directors, the President and the Chief Operating Officer.

11. Controller – If elected, the Controller shall perform such duties and functions as the Board of Director or the President may from time to time assign.

12. Assistant Treasurer – If elected, the Assistant Treasurer shall perform such duties and functions as the Board of Directors or the President may from time to time assign.

13. Secretary – The Secretary, who must be a citizen and resident of the Philippines, shall perform the following duties:

a) Record or see to the proper and full recording of the minutes and transactions of all meetings of the Board of Directors and the stockholders, and to keep and maintain minute books of such meetings in the form and manner required by law;

b) Keep or cause to be kept record books, such as ledgers and the stock and transfer book, showing the details required by law with respect to the capital stock and certificates of stock of the Corporation, and keep or have custody of the corporate seal with which he shall stamp all documents requiring such seal of the Corporation;

c) Prepare and affix his signature to all Corporation documents requiring his signature, including the certificates of stock of the Corporation issued, making the corresponding annotation on the margin or stub of such certificates upon issuance;

d) To give, or cause to be given, all notices required by law or by these By-Laws to be given;

e) Certify to such acts of the Corporation, countersign Corporation documents, and make reports or statements as may be required of him by law or by these By-Laws;

f) Act as the inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes,



ballots or consent, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result and do such acts as are proper to conduct the election or vote (the Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his supervision and control); and

- g) Sign certificates of stock.

The Secretary shall also perform such other duties and functions as the Board of Directors or the President may from time to time assign. Subject to the approval of the Board of Directors, the Secretary may delegate any or all of his/her powers, duties and functions to one or more Assistant Secretaries elected by the Board of Directors.

14. Assistant Secretary – If elected, the Assistant Secretary shall perform such duties and functions as the Board of Directors, the President or the Secretary may from time to time assign.

15. Removal of Officers – The Board of Directors may, by majority of all of its members, remove any officer. They may also, at any regular or special meeting of the Board of Directors, fill any vacancy occurring in the offices of the Corporation.

16. Delegation of Officers – Officers of the Corporation may delegate routine duties of their office to one or more officers or employees of the Corporation subject to the limitations or restrictions on such delegation imposed by the Board of Directors.

#### **ARTICLES IV Indemnification**

1. Indemnification – To the extent permitted by law, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that he is or was or has agreed to become a director or officer of the Corporation or is or was serving or has agreed to serve at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise (including employee benefit plants), or by reason of any action alleged to have been taken or omitted in such capacity, against costs, charges, expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with any threatened, pending or completed action, suit or proceeding and any appeal therefrom, including but not limited to liability and expenses incurred on account of profits realized by him in the purchase and sale of securities of the Corporation, if and only if he acted in good faith and in a manner he reasonable believed to be in the best interest of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction or a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonable believed to be in the best interests of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

2. Advance Payment of Costs, Charges and Expenses – To the full extent permitted by law, the Corporation shall, upon written request by a person entitled to indemnification pursuant to the immediately preceding section, pay costs, charges and expenses (including attorney’s fees) incurred by such person in defending a civil or criminal action, suit or proceeding; provided, however, that the payment of such costs, charges and expenses incurred by a director or officer in his capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer) in advance of any final disposition of such action, suit or proceeding shall be made only upon receipt of an undertaking by or on behalf of the director or officer to repay all amounts so advanced in the event that it shall ultimately be determined that such director or officer is not entitled to be indemnified by the Corporation as authorized, in these By-Laws; such costs, charges and expenses incurred by other employees, agents and contractors may be so paid upon such terms and conditions, if any, as the Board of Directors deem appropriate.

## **ARTICLE V**

### **Certificate of Stock**

1. Certificate – Each stockholder whose shares of stock has been paid in full shall be entitled to a stock certificate or certificates for such share of stock.

2. Form and Signatures – The certificates of stock shall be in such form and design as may be determined by the Board of Directors. Every certificate shall be signed by the President and countersigned by the Secretary either personally, or by facsimile signature of the President and Corporate Secretary duly countersigned by the Stock and Transfer Agent, and sealed with the Corporate Seal and shall state on its face; its face value, its number and date of issue, and the number of shares for which it was issued, and the name of the person in whose favor it was issued.

## **ARTICLE VI**

### **Transfer of Shares of Stock**

Shares of stock shall be transferred by delivery of the certificates indorsed by the owner or his attorney-in-fact or other person legally authorized to make the transfer, but no transfer shall be valid except as between parties until the transfer is annotated in the books of the Corporation.

No surrendered certificates shall be cancelled by the Secretary until a new certificate in lieu thereof is issued, and the Secretary shall keep the cancelled certificates as proof of the substitution. If a stock certificate is lost or destroyed, the Board of Directors may order the issuance of a new certificate in lieu thereof, after satisfactory proof of the loss or destruction of the original certificate and upon proper request for the issuance of the new certificate to the Board of Directors which may require such guaranty as it deems sufficient. The provisions of Republic Act 201 shall be complied with.

**ARTICLE VII**  
**Fiscal Year, Dividends, Accounts and Checks**

1. Fiscal Year – The fiscal year shall begin on the first day of January and end on 31<sup>st</sup> day of December of each year.
2. Dividends – Dividends may be declared from the net profits of the Corporation at such time or times and in such percentage as the Board of Directors may deem proper. No dividends shall be declared that will impair the capital of the Corporation.
3. Inspection of Accounts – The books, accounts and records of the Corporation shall be open to inspection by any member of the Board of Directors at all times. Stockholders may inspect said books, accounts and records of the Corporation at reasonable hours of every business day.
4. Checks, Drafts, Bills, Etc. – All checks, drafts, bills of exchange, promissory notes and orders for payment of sums of money in the name and on behalf of the Corporation shall be signed by such person or persons as the Board of Directors may from time to time by resolution provide, or, in the absence of such resolution, by any two of the following: the Chairman of the Board or the President, signing with either the Treasurer or the Secretary.

**ARTICLE VIII**  
**Meeting of Stockholders**

1. Annual Meetings - The annual meeting of stockholders shall be held at the principal office of the Corporation or at a place to be determined by the Corporation on every Second Friday of April, unless such day is a legal holiday, in which case the meeting shall be held on the day following, of each year. (As amended by the Board of Directors on April 13, 2012 and Stockholders on June 27, 2012)
2. Special Meetings – Special meetings of the stockholders may be called by the Chairman of the Board in his discretion or at the written consent of stockholders representing a majority of the outstanding capital stock of the Corporation.
3. Place of Meeting – Stockholders’ meetings, whether regular or special, shall be held at the principal office of the Corporation or at another place in Metro Manila as the Board of Directors may determine.
4. Notice of Meetings – A written notice of the annual meeting of the stockholders shall be sent by the Secretary to each registered stockholder at least ten (10) days prior to the date of such meeting. Waiver of such notice may only be made in writing.

A written notice of a special meeting, stating the day, hour and place of meeting and the general nature of the business to be transacted, shall be sent by the Secretary to each registered stockholder at least five (5) days before the date of such special meeting; provided, that this requirement may be waived in writing by the stockholders.

When the meeting of the 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.

5. Quorum – Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. In no quorum is constituted, the meeting shall be adjourned until the requisite amount of outstanding capital stock shall be present or represented.

6. Conduct of Meeting – Meeting of the stockholders shall be presided over by the Chairman of the Board, or, in his absence, by a director so delegated by the Chairman of the Board, or, if neither of the foregoing is present, by any other director chosen by the stockholders. The Secretary as secretary of every meeting, but if not present, the chairman of the meeting shall appoint a secretary of the meeting.

7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it 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 before the time set for the meeting. A proxy filed with the Secretary may be revoked by the stockholder which issued such proxy either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting or by the personal presence at the meeting by the stockholder which issued by proxy.

8. Minutes of Meetings – Minutes of all meetings of the stockholders shall be kept and carefully preserved by the Secretary as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

9. Closing of Stock and 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 stock and transfer books be closed at least twenty (20) days immediately preceding such meeting.

#### ARTICLE IX Seal

The seal of the corporation shall consist of the words "EAST ASIA POWER RESOURCES CORPORATION" written in a circle within which shall be inscribed "Registered, Manila, Philippines, January 1975."

**ARTICLE X  
Amendments**

The stockholders, by the affirmative vote of a majority of the stocks issued, outstanding and entitled to vote, may make, alter or amend these By-Laws at any regular meeting or any special meeting called for that purpose as well as the majority of the members of the Board also in a meeting duly called for that purpose.

We, the undersigned, stockholders of the EAST ASIA POWER RESOURCES CORPORATION, representing the majority of the subscribed capital stock issued, outstanding and entitled to vote hereby certify that at the meeting of the stockholders of the said corporation held on March 14, 1975 we voted unanimously in favor of the adoption of the above and foregoing code of By-Laws of the Corporation.

(Sgd)  
ANTONIO M. UMALI  
TAN-1588-033-9

(Sgd)  
LORNA R. MONTILLA  
TAN-3713-561-3

(Sgd)  
JOSE G. MONTILLA  
TAN-4446-275-2

(Sgd)  
DOLORES B. LECTURA  
TAN-3924-571-7

(Sgd)  
ALFREDO B. GRAFIL  
TAN-3087-063-8

(Sgd)  
EULOGIO D. POLISTICO  
TAN-1457-635-9

(Sgd)  
ERLINDA Z. ZALAMEA  
TAN-3523-648-8

(Sgd)  
Witness

(Sgd)  
Witness