



Integrated Microelectronics, Inc.
North Science Avenue
Special Export Processing Zone, Laguna Technopark
Biñan Laguna 4024 Philippines

Tel (63 49) 541 1015 to 20
Fax (63 49) 541 0013
www.global-imi.com

December 14, 2012

Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please be informed that today, the Securities and Exchange Commission approved the following amendments to the By-Laws of the Corporation:

- (1) Article IV, Section 1, paragraph 2 has been amended to define the officers of the Corporation to the Chairman and the Vice-Chairman of the Board of Directors, the Chairman and other members of the Executive Committee, the Chief Executive Officer, the Chief Operating Officer, the President, the Executive Vice Presidents, the Senior Vice Presidents, the Treasurer and the Assistant Treasurers, the Secretary and the Assistant Secretaries;
- (2) Article IV, Section 7(d) has been amended to restate the power of the Board of Directors to appoint the Attorneys-in-Fact and Legal Counsel of the Corporation, except as otherwise provided in other Articles of the By-Laws; and
- (3) Article VI, Section 5, has been amended to provide that Executive Vice Presidents and Senior Vice Presidents shall exercise powers and perform duties prescribed by the Board of Directors.

Thank you.

Very truly yours,

A handwritten signature in blue ink that reads "Sheila Marie U. Tan".

SHEILA MARIE U. TAN
Corporate Secretary

cc: Securities & Exchange Commission
Corporation & Finance Department

Attention: Atty. Justina F. Callangan



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. 94419

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

KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

INTEGRATED MICRO-ELECTRONICS, INC.

copy annexed, adopted on December 10, 2012 by the Board of Directors pursuant to the authority duly delegated to it by the stockholders of at least two-thirds of the outstanding capital stocks, certified by a majority of the Board of Directors and countersigned by the Secretary of the Corporation, 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 attached to the other papers pertaining to said corporation.

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 14th the day of December, Twenty Twelve.


FERDINAND B. SALES

Officer-In-Charge

Company Registration and Monitoring Department



COVER SHEET

9 4 4 1 9

I N T E G R A T E D
M I C R O - E L E C T R O N I C S , I N C .

Company's Full Name

N O R T H S C I E N C E A V E N U E ,
S P E C I A L E X P O R T P R O C E S S I N G
Z O N E , L A G U N A T E C H N O P A R K ,
B I N A N , L A G U N A

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

SHEILA MARIE U. TAN
Contact Person

908-3311
Company Tel. No.

1 2
Month
Fiscal Year

3 1
Day

AMENDMENT OF BY-LAWS
FORM TYPE

0 0 0 0
Month Day
Annual Meeting

N/A
Secondary License Type, If Applicable

Dept. Requiring this Doc.
Number/Section.

Amended Articles

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel Concerned

File Number

Document I. D.

RECORDS
LCU
Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

AMENDED BY-LAWS

OF

INTEGRATED MICRO-ELECTRONICS, INC. (S.E.C. Reg. No. 94419)

ARTICLE I

CORPORATE CAPITAL AND SHARES

Section 1. – The authorized capital stock of this Corporation is as stated in the Articles of Incorporation. (As amended on 22 June 2005.)

Section 2. – Each stockholder who has fully paid his subscription shall be entitled to a certificate or certificate setting forth the number of shares of the corporation registered in his name in the books thereof. Each stock certificate shall be numbered, shall bear the signatures of the President and the Secretary and the seal of the corporation, and shall be issued in numerical order from the stock certificate book. The data relative to each stock certificate issued shall be made to appear in its stub in the stock certificate book. No certificate shall be issued for fraction of shares. (As amended on 22 June 2005.)

Section 3. – A stock certificate may be transferred, sold, assigned or pledged by written endorsement on the back and the delivery thereof by the transferor to the transferee, but the corporation shall continue to consider the person in whose name the certificate was issued, as owner thereof until such certificate shall have been surrendered to the Secretary for cancellation and replaced by a new certificate on the name of the transferee. (As amended on 22 June 2005.)

Section 4. – All certificates so surrendered to the Secretary shall be marked by him with the word "CANCELLED" and the date of cancellation, and shall forthwith be attached to the corresponding stub of the stock certificate book. (As amended on 22 June 2005.)

Section 5. – Duplicate of lost or destroyed certificate, or new certificates to replace said lost or destroyed certificates, may be issued in accordance with the requirements of existing laws, more particularly R.A. No. 201. (As amended on 22 June 2005.)

Section 6 – No transfer may be recorded in the stock and transfer book on the dates of stockholders' meeting and within five (5) business days from the Record Date to enable the Corporation to prepare the list of stockholders entitled to vote; but the said stock and transfer book shall be open to inspection by any stockholder any time during the office hours. (As amended 22 June 2005.)

ARTICLE II

INVESTMENT OF CORPORATE CAPITAL

Section 1 – The funds of the Corporation other than the sums necessary for current expenses shall be invested as may be directed by the Board of Directors in accordance with the Articles of Incorporation and subject to the limitations provided by existing laws.

Section 2 – All cash of the corporation shall be deposited in its names in such banks and credit institutions as the Board of Directors may designate.

ARTICLE III OF THE MEETINGS

Section 1 – The General Meetings, duly constituted, represents the entire body of stockholders and its decisions in matters proper for deliberation by it are binding upon absenting or dissenting stockholders.

Section 2 – General meetings may be regular or special, and shall be held at the offices of the Corporation or at any place designated by the Board of Directors in Metro Manila. Regular meetings shall be held annually on any date in April of each year as may be determined by the Board of Directors. Special general meetings may be held at any time by resolution of the Board of Directors or at the request of stockholders representing at least one-third of the subscribed capital, setting forth the purpose of such meeting in the notice. (As amended on 8 April 2010.)

Section 3 – Written notice of each stockholders' meeting stating the date, time, and place and, for a special meeting, the purpose(s) for which the meeting is called, shall be given by the Corporation not less than fifteen (15) business days prior to the date of the meeting to each stockholder of record, to the stockholder's address as it appears on the record of stockholders of the Corporation. The written notice may be in paper, digital or electronic medium. (As amended on February 23, 2011.)

The notice of any meeting of the stockholders shall be deemed to have been given at the time when delivered personally or deposited in the post office, or sent electronically or by e-mail and addressed as herein provided. (As amended on February 23, 2011.)

The Company may provide information or documents to a stockholder by e-mail or by posting the information or documents on the website of the Company or another electronic network; provided that, a separate notice is given to the stockholder of such posting. In case the Company provides information or documents by electronic posting, the information or documents shall be deemed delivered or given upon the later of (i) the posting of the information or documents or (ii) the giving of a separate notice to the stockholder of such specific posting. (As amended on February 23, 2011.)

The Company shall give notice and provide information or documents electronically, as provided above, only to stockholders who have consented to receive notices, information or documents by e-mail or electronic transmission. A stockholder shall be deemed to have consented to receiving notices, information or documents electronically if he has provided an e-mail or electronic address to the Company and he has not notified the Company in writing that he requires notices, information or documents to be given to him in physical paper form. (As amended on February 23, 2011.)

Section 4 – Regular general meetings and duly called special meeting shall be constituted and pass resolutions, provided, over one-half (1/2) of the subscribed and outstanding capital is present or represented except in cases where the Corporation Law requires a greater number. (As amended on 2 December 2004.)

Section 5 – For the election of Directors, it is necessary that one-half plus one of the subscribed and outstanding capital stock be present or represented. (As amended on 2 December 2004.)

Section 6 – Any stockholder entitled to vote may be represented by proxy at any regular or special stockholders' meetings. Proxies shall be in writing and signed, but no other formality is required.

Section 7 – Each share of stock entitles the person in whose name it is registered in the books of the Corporation one vote, provided the conditions as regards payment subject to which it was issued have been complied with.

Section 8 – The election of Directors shall be by ballot and each stockholder entitled to vote may cast the votes to which the number of shares he owns entitles him, for as many persons as are to be elected as Directors, or he may give one candidate as many votes as the number of Directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of Directors to be elected.

The Chairman shall appoint two tellers to supervise the election of Directors who shall hold office during the year following the date of their appointment. No candidate for the office of Director may hold the office of the teller.

Section 9 – At the regular general meetings, a Board of eleven (11) Directors who shall hold office for a term of one (1) year or until their successors shall have been elected and qualified. (As amended on 22 June 2005.)

Section 10 – All stockholders' meetings shall be presided by the Chairman of the Board, or in his absence, by the Vice Chairman of the Board, or in his absence, by the President, and in case the latter is also absent, by the senior Director, or by the oldest if several became Directors on the same date. (As amended on 2 December 2004.)

Section 11 – For the transaction of business at the regular stockholders' meetings, the following order shall be observed:

- a.) Proof of notice of the meeting
- b.) Proof of the presence of a quorum
- c.) Approval of minutes of preceding meeting (As amended on 22 June 2005.)
- d.) Annual Report of Officers
- e.) Unfinished business
- f.) New business
 - 1) Ratification of all acts and resolutions of the Executive Committee and the Board of Directors (As amended on 22 June 2005.)
 - 2) Any other new business (As amended on 22 June 2005.)
- g.) Election of Directors
- h.) Election of Auditors and fixing remuneration of same
- i.) Adjournment

ARTICLE IV

OF THE BOARD OF DIRECTORS

Section 1 – The Board of Directors shall consist of eleven (11) members. Immediately, after their election, they shall meet and shall elect, from among themselves, a Chairman and a Vice-Chairman of the Board of Directors, the Chairman, and at least two (2) other members of the Executive Committee, a Chief Executive Officer, and a President, and

they shall likewise appoint a Chief Operating Officer, a Secretary, a Treasurer, and such other officers of the Corporation. (As amended on 22 June 2005.)

The Chairman and the Vice-Chairman of the Board of Directors, the Chairman and other members of the Executive Committee, the Chief Executive Officer, the Chief Operating Officer, the President, the Executive Vice Presidents, the Senior Vice President, the Treasurer, the Asst. Treasurers, and the Secretary and the Asst. Secretaries are officers of the Corporation. (As amended on 10 December 2012).

Section 2 – No person shall be elected nor be competent to hold the office of Director of this Corporation unless at least one (1) share of stock of the corporation shall stand in his name in the books of the corporation at the time of his election.

Section 3 – No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged.

- a.) If he is an officer, manager, or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any corporation (other than one in which the Corporation owns at least 30% of the capital stock) engaged in a business which the Board, by at least three-fourths (3/4) vote, determines to be competitive or antagonistic to that of the Corporation; or
- b.) If he is an officer, manager, or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity engaged in any line of business of the Corporation, when in the judgment of the Board, by at least three-fourths (3/4) vote, the laws against combinations in restraint of trade shall be violated by such persons' membership in the Board of Directors; or
- c.) If the Board, in the exercise of its judgment in good faith, determine by at least three-fourths (3/4) vote that he is the nominee of any person set forth in (a) and (b).

In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relations.

For the proper implementation of this provision, all nominations for election of Directors by the stockholders shall be submitted in writing to the Board as Directors at least thirty (30) business days before the date of the regular meeting. (As amended on 2 December 2004.)

Section 4 – In case any vacancy or vacancies should occur in the Board of Directors during the period between two annual meetings due to death, resignation or other causes, the remaining Directors, if still constituting a quorum, may fill said vacancies by election from among the stockholders, and the stockholders so elected shall act as members of said Board until the new Board of Directors is elected.

Section 5 – The Board of Directors shall designate the days when it shall meet in session, but it shall meet at least once each quarter. It may be convened in special session by the Chairman or at the request of two (2) directors.

Section 6 – A majority of the Directors shall constitute a quorum for the holding of a meeting, and any resolution by a majority of the quorum duly convened in session shall be valid as a corporate act.

Section 7 – The Board of Directors, shall have the following duties, powers and attributes, in addition to those assigned to it by the Corporation law and other sections of these By-Laws:

- a) Determine the period, manner and conditions under which the corporation shall engage in the kinds of business comprised in Article II of the Articles of Incorporation.
- b) Determine the manner in which the corporate capital shall be invested subject to the provisions of Article II of these By-Laws.
- c) Make rules for the internal regulation of the Company.
- d) Appoint Attorneys-in-Fact and Legal Counsel for the Corporation, and fix their duties and powers. (As amended on 10 December 2012.)
- e) Determine the creation of branches, agencies, and office departments for any class, under the conditions it may deem convenient.
- f) Decide as to the safekeeping of the funds of the corporation, open current accounts, fixed deposit accounts and savings accounts with any bank authorized to operate in the Philippines and/or abroad.
- g) Fix annually the percentage to be written off on all capital expenditures of the corporation, such as buildings, furniture and fixtures, etc. and determine the distribution of profits and dividends.
- h) Submit annually to the regular General Meeting of Stockholders the Balance Sheet, Profit and Loss Statement and Annual Report on the condition of the corporation.
- i) Call special meetings.
- j) Authorize any other person or persons it may deem fit, aside from the members of the Executive Committee, to purchase, sell, or mortgage the real or personal properties of the corporation.
- k) Authorize any other person or persons it may deem fit, aside from the members of the Executive Committee, to cancel mortgages or pledges, executed as securities for loans and bonds when the mortgage have been repaid to the corporation and when the bonds have been cancelled.
- l) Determine the time and manner of issuance of unissued stocks of the corporation.
- m) Determine the manner and conditions under which employees of the corporation shall be granted pensions, retirements, gratuity or life insurance protection.

- n) Institute, maintain, defend compromise or drop any litigation in which the corporation or its officers may be interested in as plaintiff or defendant, in connection with the business of the corporation, and grant extension of time for the payment or settlement of any indebtedness in favor of the corporation.
- o) Approve the following:
 - 1) Operational and capital budgets;
 - 2) Declaration of cash dividends, creation of reserves and reimbursements of profits;
 - 3) Unbudgeted capital expenditure in excess of P250,000.00;
 - 4) Any transaction that will result to a short to long term obligation or contingent liability of P500,000.00 or more; and
 - 5) Long term marketing, purchasing and lease contracts.
- p) Settle any doubts that may arise relative to the interpretation of these By-Laws and supply and omissions, reporting thereon to the stockholders' General Meeting for such action as it may see fit to take.

Section 8 – The corporate signature required for contracts, power of attorney, and all documents binding on the Corporation shall be that of any person or persons that the Board may designate. (As amended on 2 December 2004.)

Section 9. – Each director shall be entitled to receive from the Corporation, pursuant to a resolution of the Board of Directors, fees and other compensation for his services as director. The Board of Directors shall have the sole authority to determine the amount, form and structure of the fees and other compensation of the directors. In no case shall the total yearly compensation of directors exceed five percent (5%) of the net income before income tax of the Corporation during the preceding year. (As amended on February 23, 2011.)

The compensation and remuneration committee of the Board of Directors shall have the responsibility for recommending to the Board of Directors the fees and other compensation for directors. In discharging this duty, the committee shall be guided by the objective of ensuring that the level of compensation should fairly pay directors for work required in a company of the Corporation's size and scope. (As amended on February 23, 2011.)

The Chairman of the Board shall receive such remuneration as may be fixed by the Board of Directors each year, in addition to the per diem and compensation that each Director may be entitled to receive. (As amended on February 23, 2011.)

ARTICLE V OF COMMITTEES

Section 1 – The Executive Committee shall be composed of at least three (3) members appointed to the same by the Board from its members and shall designate one of such members as Chairman of the Executive Committee. The Executive Committee during the intervening period between the Board's meeting, may act, by majority vote of all its members, on such specific matters within the competence of the Board as may from time to

time be delegated to the Executive Committee on a majority vote of the Board, except with respect to:

- a) Approval of any action for which shareholders' approval is also required;
- b) The filling of vacancies in the Board or in the Executive Committee;
- c) The amendment or repeal of By-Laws or the adoption of new By-Laws;
- d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable; and
- e) The distribution of cash dividends to the shareholders.

The Executive Committee shall report all resolutions adopted by it to the Board of Directors at the first meeting that the latter may subsequently hold. (As amended on 2 December 2004.)

Section 2 – The Board of Directors may likewise appoint from among its members an Audit Committee, a Compensation Committee, and a Nomination Committee each composed of not less than three (3) members, and shall designate for each such committee a Chairman from among the committee members. Said committees shall act by majority vote of all their members. (As amended on 2 December 2004.)

Section 3 – The Audit Committee is expected, through the provision of checks and balances, to bring positive results in supervising and supporting the management of the corporation. It shall check all financial reports against its compliance with pertinent accounting standards, including regulatory requirements, and perform oversight financial management functions, including risk management activities. (As amended on 2 December 2004.)

Section 4 – The Compensation Committee is expected to establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent with the corporation's culture, strategy and control environment. (As amended on 2 December 2004.)

Section 5 – The Nomination Committee is expected to install and maintain a process to ensure that all directors to be nominated for election at the next annual stockholders meeting have the qualifications and none of the disqualifications of directors, and review and evaluate the qualifications of all persons nominated to positions in the corporation which require appointment by the Board. (As amended on 2 December 2004.)

Section 6 – The Executive Committee, the Audit, Compensation and Nomination Committees shall, to the extent allowed by law, exercise such other powers and perform such other functions as may from time to time be delegated to them by the Board of Directors. (As amended on 2 December 2004.)

Section 7 – The Board of Directors shall likewise appoint three (3) persons (who need not be stockholders) to act as Proxy Validation Committee which shall be empowered to pass on the validity of proxies. The Proxy Validation Committee shall be guided by existing laws, and rules and regulations of the Securities and Exchange Commission regarding proxies. The term of office of the Committee members shall be fixed by the Board.

In the event of vacancy in the Committee membership, the Board may appoint another member to such vacancy. (As amended on 2 December 2004.)

ARTICLE VI OF OFFICERS

Section 1 – The Chairman of the Board shall, when present, preside at all meetings of the Board of Directors and shall render advice and counsel to the President. (As amended on 2 December 2004.)

Section 2 – In the absence of the Chairman of the Board, the Vice-Chairman shall preside at meetings of the Board. (As amended on 2 December 2004.)

Section 3 – The Chief Executive Officer (CEO) of the Corporation shall be elected by the Board of Directors from amongst the Vice Chairman of the Board, the Chairman of the Executive Committee and the President. The Chief Operating Officer (COO) of the Corporation shall be elected by the Board of Directors from amongst the Vice Chairman of the Board, the Chairman of the Executive Committee, the President and the Executive Vice Presidents.

The CEO and COO shall have such responsibilities as the Board of Directors may impose upon them. (As amended on 2 December 2004.)

Section 4 – The President shall have general supervision of the business, affairs and property of the Corporation, and over its several officers and employees. He shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall submit to the Board as soon as possible after the close of each fiscal year, and to the stockholders at each annual meeting, a complete report of the operations of the corporation for the preceding year, and the state of its affairs and he shall from time to time report to the Board all matters within his knowledge which the interest of the corporation may require to be brought to their notice. He shall do and perform such other duties from time to time may be assigned to him by the Board. (As amended on 2 December 2004.)

Section 5 – Each Executive Vice President and Senior Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe. (As amended on 10 December 2012.)

Section 6 – The Treasurer so appointed by the Board of Directors shall have the custody of the funds, credit instruments and documents of the corporation and shall furnish bond, conditioned on the faithful performance of his duties, in a sum to be fixed by the Board of Directors.

Section 7 – The Secretary shall prepare and keep the minutes of all meetings of the Board of Directors and stockholders and attend to the correspondence and files of the corporation; to sign, jointly with the President, all stock certificate, keep and affix the corporate seal, record all transfers of stock and cancellation and keep all stock certificates transferred, likewise keep a list, in alphabetical order, of all stockholders of the corporation and of their residence and the shares owned by each, and to perform all other duties which may be assigned to him by the Board of Directors. (As amended on 2 December 2004.)

Section 8 – In case of illness or absence of any officer of the corporation, he shall be temporarily replaced by any other officer that the Board may designate.

ARTICLE VII

OF THE AUDITS

Section 1 – At each regular General Meeting held, the stockholders shall elect the person or persons who are to audit the accounts of the corporation until the next regular Annual Meeting.

Section 2 – No person shall be deemed ineligible to the office of the auditor because he is a stockholder of the corporation, but said office is incompatible with the office of Director of the corporation.

Section 3 – It shall be the duty of the Auditor to audit the books of account of the corporation whenever he shall see fit, and at least quarterly, and to report on the annual balance sheet, which later shall be published jointly with his report, and for this purpose all books of accounts, vouchers, and other documents of the corporation, relating to its financial administration shall be placed at his disposal when he requests it.

Section 4 – A copy of the balance sheet and the report shall be filed in the offices of the corporation ten (10) days in advance of the date on which the General Meeting is held and shall be open for inspection by the stockholders.

Section 5 – The auditor shall receive such remuneration as the General Meeting electing him may determine.

ARTICLE VIII

OF THE PROFITS AND LIQUIDATION OF THE COMPANY

Section 1 – The net profits before taxes shall be distributed as follows:

- a) An amount for management bonus to be approved by the Board of Directors. Such amount shall continue to be set aside as management bonus on a year to year basis until the Board of Directors shall deem it proper to approve a change in the management bonus. (As amended on 2 December 2004.)
- b) The balance shall be made available for distribution as dividends to stockholders.

Section 2 – The Board of Directors may also deduct from the annual profits any amount which it may see fit to create reserves for any other purpose that mentioned in the preceding section when, in its judgment, said action may be deemed necessary and convenient for the business of the Corporation or to meet contingencies that might arise in the course of business of the Corporation.

Section 3 – At the end of the life of the Corporation, or if it has to liquidate for any reason, the Board of Directors shall exercise the function of liquidator and the applicable portions of these By-Laws shall continue in force.

Section 4 – The products that may be obtained from the liquidation of the Corporation, after liquidating all of its obligations shall first be applied to the return of the shares of the stockholders, and the remainder, should there be any, shall be distributed in accordance with the rule established in these By-Laws for distribution of annual profits.

ARTICLE IX

MISCELLANEOUS AND TRANSITORY PROVISIONS

Section 1 – The seal of the Corporation shall be an impression upon paper or wax or other material bearing the words “INTEGRATED MICRO-ELECTRONICS, INC.”

Muntinlupa, Metro Manila, Philippines

Incorporated 1980

Section 2 – These By-Laws may be amended, repealed or modified by the affirmative vote of the stockholders owning or representing a majority of the subscribed and outstanding capital stock, and majority of the Board of Directors at any regular stockholders' meeting or at any special meeting convened for this purpose; Provided, however, that the power and authority to amend or repeal any By-Laws or adopt new By-Laws is hereby delegated to the Board of Directors; Provided, finally that the delegation of such powers and authority to the Board shall be considered as revoked whenever stockholders owning or representing a majority of the subscribed and outstanding capital stock shall so vote at a regular or special meeting called for the purpose. (As amended on 22 June 2005.)

Section 3 – The Fiscal year and closing of the books of the corporation shall be on the 31st day of December each year.

ADOPTED THIS 12th day of August 1980 at Makati, Metro Manila, by the stockholders representing all outstanding capital stock at the organizational meeting duly called for the purpose.

(SGD) **LUIS M. MIRASOL, JR.**

(SGD) **ARTURO CARLOS**

(SGD) **RENATO L. DE LA FUENTE**

(SGD) **RAMON B. JAVELLANA**

(SGD) **ERNESTO LICHAUCO**

(SGD) **MENELEO CARLOS, JR.**