

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

COMPANY REG. NO. AS93009289

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

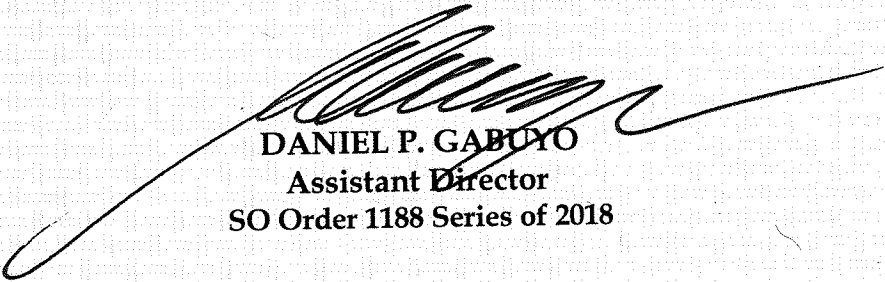
This is to certify that the amended articles of incorporation of the

PREMIUM LEISURE CORP.
(Amending Article II Primary Purpose thereof)

copy annexed, adopted on February 23, 2018 by majority vote of the Board of Directors and on April 23, 2018 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 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, 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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. 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 19th day of July, Twenty Nineteen.


DANIEL P. GABUYO
Assistant Director
SO Order 1188 Series of 2018

AT/qba

COVER SHEET
COMPANY REGISTRATION AND MONITORING DEPARTMENT

2

Nature of Application

Amended Articles of Incorporation and By Laws

A S O 9 3 - 0 0 9 2 8 9

SEC Registration Number

Former Company Name

P R E M I U M L E I S U R E C O R P .

AMENDED TO:
New Company Name

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

5 T H F L O O R T O W E R A T W O E - C O M
C E N T E R , P A L M C O A S T A V E . M A L L O F
A S I A C O M P L E X , P A S A Y C I T Y

Company's Email Address

COMPANY INFORMATION

Company's Telephone Number/s

Company's Facsimile Number/s

Name of Contact Person

Elmer B. Serrano

CONTACT PERSON INFORMATION

Email Address

elmer.serrano@mvgslaw.com

Telephone Number/s

(02)687-1195

Facsimile Number/s

(02)687-1197

Contact Person Address

33rd Flr., The Orient Square, F. Ortigas Jr. Road, Ortigas Center, Pasig City

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D

PRESENTED ON:

6/14/19

COUNTER OFFICER:

Jay

Received by Corporate Filing and Records Division (CFRD)

Mam Annette Tamayo

Forwarded to:

Corporate and Partnership Registration Division
Green Lane Unit
Financial Analysis and Audit Division
Licensing Unit
Compliance Monitoring Division

AMENDED
ARTICLES OF INCORPORATION
OF
PREMIUM LEISURE CORP.
(formerly SINOPHIL CORPORATION)

KNOW ALL MEN BY THESE PRESENTS:

WE, all of legal age and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines;

AND WE HEREBY CERTIFY THAT:

FIRST. The name of the corporation shall be -

PREMIUM LEISURE CORP.¹

(hereinafter called the "Corporation").

SECOND. The purposes for which the Corporation is formed are as follows:

PRIMARY

To acquire by purchase, exchange, assignment, **gift** or otherwise **and** to hold, own and use for investment or otherwise to sell, assign, transfer, exchange, mortgage, pledge, traffic and deal in and with and otherwise to enjoy and dispose of, any and all properties of every kind and description and wherever situated; **any** bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign, or domestic; including those engaged in leisure and gaming businesses; and while the owner thereof, to exercise all the rights, powers and privileges of ownership, including the right to receive, collect and dispose of, any and all dividends, interest and income, derived therefrom, and the right to vote on any shares of the capital stock, and upon any bonds, debentures, or other securities having voting power, **as** owned or held, **and to issue proxies for said purpose, but only to the extent permitted by law, any corporation, association, partnership, individual or entity of which this corporation is a holder of any bonds, debentures, promissory notes, shares of capital stock, securities or obligations.** Provided that the **company** shall not engage in **real estate business activities or that** of an Open End investment company as defined in the Investment Company Act (Republic Act No. 2629), without first complying with the applicable provisions of said Act.²

¹ As amended by the Board of Directors on 2 June 2014 and by the shareholders representing at least 2/3 of the outstanding capital stock during the Annual Stockholders' Meeting held on 18 July 2014.

² As amended by the Board of Directors on 23 February 2018 and by the shareholders representing at least 2/3 of the outstanding capital stock during the Annual Stockholders' Meeting held on 23 April 2018.

SECONDARY PURPOSES

1. To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own, lease, rent, mortgage, charge, sell, convey or otherwise dispose of, any and all kinds of gas works, mills, factories, installations, plants, shops, laboratories, terminals, office buildings and other buildings and structures, roads, railroads, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoirs, dams, canals, waterways, bridges, ports, docks, piers, wharves, marine equipment, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances;

2. To construct and maintain conduits, pipelines and lines of tubing for general purposes as well as for the use of said corporation, and to lay, rig, buy, lease, sell by wholesale, and otherwise contract for, and operate said conduits, pipelines and lines of tubings, as well as storage tanks, trailways, tramways, roadways and tracks, for the purpose of transporting and storing oil and gas, and of operating a general pipeline and storage business; to buy, sell, charter, operate and maintain tank steamers and other vessels of all kinds for the transportation of merchandise dealt in by the corporation;

3. To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever; or any other business in which the corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of all, the whole or any part thereof; to purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of, water; and to acquire by purchase, lease, or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and all uses and purposes; to purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current and electric steam and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat and power of every kind and description;

4. To enter into any arrangement for sharing profits, union of interests, joint venture, reciprocal concession or otherwise with any person or company engaging in or about to engage in any business or transaction which the corporation is authorized to carry on or engage in any business or transaction that may directly or indirectly benefit the corporation;

5. To engage in the business of exploration, drilling, development, extraction, production and exploitation of oil, petroleum and gas and all kinds of volatile materials, ores, metals, chemical substances, minerals and natural resources, all products and by-products thereof, and to process, manufacture, refine, prepare for market, transport or otherwise deal in the same in crude or refined condition; to buy, sell, exchange, lease, acquire interests in Service Contracts and all other forms of contracts or concessions dealing in lands, mines and mineral rights and claims and exploration rights and to conduct all business appertaining thereto; to purchase, lease, acquire, or otherwise, to own, hold and maintain and to mortgage, pledge, lease, sell or otherwise dispose of petroleum, gas and oil, concessions, leases, royalties and permits, lands and real estate of all kinds, and the oil, gas and mineral rights and interests therein, to develop such lands, concessions, lease, rights and

interests by and to enter into, acquire, carry out and execute contracts for drilling wells, laying of pipes and installation of rigs, platforms, machinery and equipment, and to engage generally, as may be permitted by law, in the business of either directly or through equity investment in companies engaged in mining, manufacturing, contracting and servicing, in addition to oil exploration.³

6. To purchase, acquire, and take over all or any part of the rights, assets, business and property of any person, partnership, corporation or association and to undertake and assume the liabilities and obligations of such persons, partnership, corporation or association whose rights, assets, business or property may be purchased, acquired or taken over;

7. To act as manufacturers' representatives, indentors, commission merchants, commercial brokers or agents, or in any other representative capacity, for natural and juridical persons, whether domestic or foreign;

8. To act as managers, managing agents or administrators of corporation, partnership, or persons, with respect to their businesses or properties and to undertake, carry on, assist or participate in the management, reorganization or liquidation of corporations, partnerships, and other forms of business firms and entities;

9. To purchase or otherwise acquire, obtain an interest in, own, hold, pledge, mortgage, assign, deposit, create trusts, exchange, sell and otherwise dispose of, alone or in syndicates or otherwise in conjunction with others; and generally deal in and with all or any of the following: all kinds of shares, stocks, voting trust certificates, trust certificates, bonds, mortgages, debentures, trust receipts, notes and other certificates, obligations, contracts, choses in action and evidences of indebtedness generally of any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, and evidences of any interest therein or in respect thereto; to acquire, purchase, sell or otherwise dispose of its own shares of capital stock or any securities or other obligation of the Corporation, provided that the Corporation shall not engage in stock brokerage business;

10. To purchase, own, sell, assign, negotiate, mortgage, pledge or otherwise dispose of accounts receivable, negotiable instruments, letters of credit and other evidences of indebtedness or other obligations for the payment of money owed by any person, partnership, corporation or association, or to undertake, under such terms and conditions as the Corporation may deem fit, the collection of such accounts receivable, notes receivable, negotiable instruments, letters of credit and other evidences of indebtedness or other obligations for the payment of money;

11. To engage in the business of manufacturing, processing, assembling, and/or fabricating and exporting, importing, buying, acquiring, holding, selling or otherwise disposing of and dealing in goods, wares, supplies, materials, articles, merchandise, commodities, equipment, hardware, appliances, minerals, metals, timber, lumber and real and personal properties of every kind, class and description, whether natural or artificial which may become articles of commerce, and in connection therewith, to act as indenter, principal or agent, manufacturer's representative, commission merchant, merchandise

³ As approved by the Securities and Exchange Commission on 3 June 1997.

broker, factor, consignment agent or in any other representative capacity for foreign and domestic juridical entities or natural persons.

AND IN FURTHERANCE OF THE FOREGOING PURPOSES -

1. To acquire or obtain from any governmental authority or authorities, national or municipal or from any corporation, company, entity or person, such charters, franchises, licenses, permits, patents, trade mark, trade name, trade secret, invention, copyright, or other rights and privileges which may be conducive to or necessary or desirable for the attainment of any of the objects and purposes of the Corporation;

2. To construct, erect, and build, to purchase, lease or otherwise acquire, to own, manage, or in any manner dispose of or encumber, pipelines, plants, refineries, stations, systems, tank cars, vessels, appliances, machinery, structures, equipment and facilities of all kinds for manufacturing, treating, processing, concentrating, distilling, and in any manner dealing in gas, petroleum and other oils, mineral and volatile substances, asphalt, bitumen and bituminous substances and other similar products of every kinds and character for any and all purposes whatsoever.

3. To acquire, own, improve, develop, sell, lease, and convey lands and tenements or any right, title, interest, or privilege therein; to search, explore, examine, prospect for, ores, minerals and mineral substances of all kinds, grades, forms, descriptions and combinations, including but not limited to copper, nickel, manganese, gold, silver, zinc, brass, iron, tin, asbestos, sulfur and other sub-oil products and sub-surface deposits of every nature and the products and by-products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances; to locate, purchase, lease and acquire land and/or offshore areas with rights to prospect, drill, mine, bore and sink wells and shafts; to prospect, drill, produce, convey and transport oil, petroleum and gas, to carry on the business of storing and prospecting for, mining, producing, refining, manufacturing, piping, transporting, buying and selling petroleum and other oil products and by-products;

4. To purchase, acquire, hold, lease, sell, and convey such real and personal properties which are necessary for the conduct of the corporate business;

5. To purchase, acquire, hold, sell, dispose of or otherwise deal in and with shares, bonds, and other securities created by any company having objectives or purposes altogether or in part similar to those of the Corporation, and while the owner or holder thereof to exercise all the rights and incidents of ownership, including the right to vote the same, to receive, collect and dispose of the interests, dividends and income therefrom;

6. To deal in and with the properties of the Corporation in such manner as may from time to time be considered necessary for the advancement of the business interests of the Corporation and to sell, dispose of or transfer the business, goodwill, properties and undertaking of the Corporation or any part thereof for such consideration and under such terms as it shall see fit to accept under the circumstances;

7. To borrow or raise money necessary to meet the financial requirements of the Corporation by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation, or to issue, pursuant to law, shares of its capital

stock, debentures, bonds, warrants, notes or other evidence of indebtedness in payment of or exchange for properties or rights acquired by the Corporation or for money borrowed in the prosecution of its business;

8. To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any one or more of the objects herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of the corporation, including the exercise of the powers, authorities and attributes conferred upon corporation organized under the laws of the Philippines in general and upon domestic corporations of like nature in particular.

The foregoing clauses shall each be construed as purposes and powers and the matters expressed in each clause or any part of any clause shall in no wise be limited by reference to or inference from any other clause or any other part of the same clause but shall be regarded as independent purposes and powers, and the enumeration of specified purposes and powers shall not be construed to limit or restrict in any manner the meaning of the general purposes and powers of the Corporation, nor shall the expression of one thing be deemed to exclude another, although it be of like nature, not expressed. Likewise, the purposes and powers specified herein shall not be regarded in any manner as a limitation of the powers granted or allowed to and exercisable by the Corporation under the Corporation Code and other applicable statutes of the Republic of the Philippines.

THIRD. The principal office of the Corporation shall be established or located at the 5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue, Mall of Asia Complex, Pasay City, Metro Manila.⁴

FOURTH. The term for which the Corporation is to exist shall be fifty (50) years from and after the date of incorporation.

FIFTH. The names, citizenship and addresses of the incorporators of the Corporation are as follows:

| Name | Citizenship | Address |
|----------------------|-------------|---------|
| Gregorio T. Yu | | |
| Enrique Y. Teehankee | | |
| B. Patrick Sy | | |
| A. Bayani K. Tan | | |

⁴ As amended by the Board of Directors on 2 June 2014 and by the shareholders representing at least 2/3 of the outstanding capital stock during the Annual Stockholders' Meeting held on 18 July 2014.

| | | |
|-------------------|--|--|
| Ma. Gracia P. Tan | | |
|-------------------|--|--|

SIXTH. The number of directors of the Corporation shall be SEVEN (7)⁵ and the names, citizenship and addresses of the directors of the Corporation, who are to serve until their successors are elected and qualified as provided by the By-Laws, are as follows:

| Name | Citizenship | Address |
|----------------------|-------------|---------|
| Gregorio T. Yu | | |
| Enrique Y. Teehankee | | |
| B. Patrick Sy | | |
| A. Bayani K. Tan | | |
| Ma. Gracia P. Tan | | |

SEVENTH. The capital stock of the Corporation is Ten Billion Nine Hundred Seven Million Five Hundred Thousand Pesos (P10,907,500,000.00), Philippine Currency, divided into Thirty-Seven Billion Six Hundred Thirty Million (37,630,000,000) Common Shares and Six Billion (6,000,000,000.00) Preferred Shares both with par value of Twenty-Five Centavos (P 0.25), Philippine Currency, per share.⁶

A description of the different classes of stock of the Corporation and a statement of the designations and powers, preferences and rights, and conversions, limitations, or restrictions thereof, in respect of each class of stock, is as follows:

1. Common Shares shall have full voting rights and except as may be otherwise provided in these Articles of Incorporation all shares shall have the same rights and enjoy the same privileges. Unless the Board of Directors authorize the issuance of Preferred Shares in accordance with the Articles of Incorporation, all issuances of shares by the Corporation shall be Common Shares.

2 Preferred Shares may be issued from time to time by the Board of Directors which is hereby authorized to adopt resolutions authorizing the issuance thereof in one or more series for such number of shares and relative rights and preferences as it may deem beneficial to the Corporation. The resolution so adopted shall be recorded with the Securities and Exchange Commission and thereupon be deemed an amendment and part of this Articles of Incorporation. Subject to any commitment contained in a prior issued series, the

⁵ As approved by the Securities and Exchange Commission on 21 April 2014.

⁶ As amended by the Board of Directors on 2 June 2014 and by the shareholders representing at least 2/3 of the outstanding capital stock during the Annual Stockholders' Meeting held on 18 July 2014.

resolution(s) herein authorized to be adopted by the Board of Directors shall specify with respect to a given series:

- (a) the number of shares to constitute such series and the distinctive designations thereof;
- (b) the terms of payment on the subscription, whether partial or full, and in the case of the former, the relative rights thereof as to dividends, voting rights, convertibility and the like;
- (c) the annual dividend rate, if any, on the shares of such series which shall be fixed or variable, considering the rate of return of such securities at the time of issue, the cumulation or non-cumulation of dividends, the date or dates of cumulation or accrual, but dividends shall be deemed to cumulative from date of issue unless otherwise specified in the resolution creating such series;
- (d) the time(s) and price(s) of redemption, if any, of the shares of such series;
- (e) the terms and conditions of a retirement or sinking fund, if any, for the purchase or redemption of the shares of such series;
- (f) the amount which shares of such series shall be entitled to receive in the event of any liquidation, dissolution or winding up of the Corporation (which shall not exceed the consideration received therefor plus accrued and unpaid dividends thereon, if any, nor be less than the par value thereof);
- (g) the convertibility or non-convertibility thereof to other class or classes of shares of the Corporation and if convertible, the terms and conditions, if any, on which shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or other series of the same class, of the Corporation;
- (h) the absence of voting rights, of said shares of stock, however each share of Preferred Shares shall have one vote on all corporate matters, where the law grants such voting rights;
- (i) the status as to reissuance or sale of shares of such series redeemed, purchased or otherwise reacquired, or surrendered to the Corporation;
- (j) the conditions and restrictions, if any, on the payment of dividends, or on the making of other distributions and purchase, redemption, or other acquisition by the Corporation or any subsidiary, of the Common Shares or of any other class of stock of the Corporation ranking junior to the shares of Preferred Stock as to dividends or upon liquidation;
- (k) the conditions and restrictions, if any, on the creation of indebtedness of the Corporation, or any subsidiary, or on the issue of any additional stock ranking on a parity with or prior to the shares of such series as to dividends or upon liquidation; and

- (l) such other preferences, rights, restrictions and qualifications as shall not be inconsistent herewith;

3. All shares of preferred stock of the same class shall rank equally and be identical in all respects regardless of series unless otherwise specified by the Board of Directors pursuant to the foregoing provisions of paragraphs 1 and 2 and if shares of any one series are issued at different times, the subsequently issued shares need not be entitled to receive dividends previously paid on the outstanding shares of such series.

4. The holders of Preferred Shares shall be entitled to receive out of the net profits or net assets of the Corporation available for dividends, when and as declared by the Board of Directors, cash dividends at the rate specified for each particular series, and no more, payable quarterly, semi-annually or annually, from and on the date or dates specified for each such series, before any dividends shall be declared and paid upon or set apart for the Common Shares. If dividends on the Preferred Shares of any series are not paid in full when payable or declared in full and sums set apart for the payment thereof, then no dividends shall be declared and paid on any Preferred Shares unless declared paid ratably on all shares of each series of the Preferred Shares then outstanding, including dividends accrued or in arrears, if any, in proportion to the respective amounts that would be payable per share if all such dividends were declared and paid in full.

5. Subject to the provisions of paragraph 3, as to the assets, and in the event of any liquidation or dissolution or winding up of the Corporation (whether voluntary or involuntary) the holders of the Preferred Shares, shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, whether from capital, surplus or earnings, the amount specified for each particular series, together with all dividends (whether or not earned) accrued or in arrears, for every share of their holdings of Preferred Shares before any distribution of the assets shall be made to the holders of the Common Shares, and shall be entitled to no other further distribution. If upon any liquidation, dissolution or winding up of the Corporation the assets distributable among the holders of Preferred Shares shall be insufficient to permit the payment in full to the holders of the Preferred Shares of all preferential amounts payable to all such holders, then the entire assets of the Corporation thus distributable shall be distributed ratably among the holders of the Preferred Shares in proportion to the respective amounts that would be payable per share if such assets were sufficient to permit payment in full.

6. For purposes of paragraph 4, neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation shall be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this ARTICLE VII, unless the Board of Directors of the Corporation elects to treat such transaction as a liquidation, dissolution or winding up of the Corporation.

7. Subject to the limitations or conditions herein or in the terms of any series, the whole or any part of Preferred Shares at any time outstanding, or the whole or any part of any series thereof, may be redeemed by the Corporation at its election, by resolution of the Board of Directors, upon notice to the holders of record of the Preferred Shares to be redeemed, given as hereinafter provided, at the time or times and price or prices specified for each particular series together with all dividends (whether or not earned) accrued or in arrears (hereinafter in this ARTICLE VII called the "redemption price"). If less than all of the

Preferred Shares then outstanding, or of any series thereof, is to be redeemed, the redemption may be made either by lot or pro rata, in such manners as may be prescribed by resolution of the Board of Directors. A notice of such election shall be mailed by the Corporation, postage prepaid, not less than 30 nor more than 60 days prior to the date specified in such notice as the redemption date, addressed to the respective holders of record of the Preferred Shares to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation. Notice having been so given unless default shall be made by the Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on Preferred Shares thereby called for redemption shall cease to accrue from and after the date of redemption specified in such notice. The notice may specify a date (which may be on or prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in Metro Manila, and on the date so specified, all rights of the holders of Preferred Shares called for redemption, as stockholders of the Corporation, except the right to receive the redemption price (but without interest), and the right, if any, to exercise all privileges of conversion specified for any particular series, shall cease and determine. Any interest allowed on moneys so deposited shall be paid to the Corporation. Any moneys so deposited which shall remain unclaimed by the holders of such Preferred Shares at the end of six years after the redemption date shall become the property of and be paid by such bank or trust company, to the Corporation.

Except for the right to convert shares as may expressly be provided with respect to shares of Preferred Stock, no stockholder shall have a right to purchase or subscribe to any additional share of the capital stock of the corporation whether such shares of capital stock are now or hereafter authorized, whether or not such stock is convertible into or exchangeable for any stock of the Corporation or of any other class, and whether out of the number of shares authorized by the Articles of Incorporation of the Corporation as originally filed, or by any amendment thereof, or out of shares of the capital stock of any class of the Corporation acquired by it after the issue thereof; nor shall any holder of any such stock of any class, as such holder, have any right to purchase or subscribe for any obligation which the Corporation may issue or sell that shall be convertible into, or exchangeable for, any shares of the capital stock of any class of the Corporation or to which shall be attached or appertain any warrant or warrants or any instrument or instruments that shall confer upon the owner of such obligation, warrant or instrument the right to subscribe for, or to purchase from the Corporation, any shares of its capital stock of any class.⁷

No stockholder shall have any right to purchase or subscribe to any additional shares of the capital stock of the Corporation whether such shares of capital stock are now or hereafter authorized.

EIGHTH. The amount of the capital stock of the Corporation which has actually been subscribed is TWO HUNDRED FIFTY MILLION (250,000,000.00) PESOS and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

⁷ As approved by the Commission on 3 June 1997

| Name | Nationality | No. of Shares Subscribed | Amount of Capital Subscribed |
|------------------------------------|-------------|-----------------------------|---------------------------------|
| Belle Resources Corporation | Filipino | 19,999,970,000 | 19,999,970,000.00 |
| Wealth Securities, Inc. | Filipino | 830,000,000 | 830,000,000.00 |
| East Pacific Investors Corp. | Filipino | 830,000,000 | 830,000,000.00 |
| Eastern Securities Dev't. Corp. | Filipino | 800,000,000 | 800,000,000.00 |
| Gregorio T. Yu | | 415,000,000 | 415,000,000.00 |
| Enrique Y. Teehankee | | 840,000,000 | 840,000,000.00 |
| Jaime G. Gonzales | | 840,000,000 | 840,000,000.00 |
| B. Patrick Sy | | 10,000 | 10,000.00 |
| A Bayani K. Tan | | 445,010,000 | 445,010,000.00 |
| Ma. Gracia P. Tan | | 10,000 | 10,000.00 |
| | | <hr/> 25,000,000,000 | <hr/> 25,000,000,000.00 |

NINTH. The following subscribers have paid on the shares of capital stock for which they have subscribed the amounts set out after their respective names:

| Name | Amount Subscribed | Amount Paid on Subscription |
|---------------------------------|----------------------|--------------------------------|
| Belle Resources Corporation | 199,999,700.00 | 49,999,925.00 |
| Wealth Securities, Inc. | 8,300,000.00 | 2,075,000.00 |
| East Pacific Investors Corp. | 8,300,000.00 | 2,075,000.00 |
| Eastern Securities Dev't. Corp. | 8,000,000.00 | 2,000,000.00 |
| Gregorio T. Yu | 4,150,000.00 | 1,037,500.00 |
| Enrique Y. Teehankee | 8,400,000.00 | 2,100,000.00 |
| Jaime G. Gonzales | 8,400,000.00 | 2,100,000.00 |
| B. Patrick Sy | 100.00 | 25.00 |
| A Bayani K. Tan | 4,450,100.00 | 1,112,525.00 |
| Ma. Gracia P. Tan | 100.00 | 25.00 |
| | <hr/> 250,000,000.00 | <hr/> 62,500,000.00 |

TENTH. No transfer of stock which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock as may be required by law shall be allowed or permitted to be recorded in the proper books of the Corporation and this restriction shall be indicated in all its stock certificates.

ELEVENTH. **B. PATRICK SY** has been elected by the subscribers as Treasurer 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 accept in its name all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, the parties hereto have signed this presents this 26th day of October 1993 at Makati, Metro Manila, Philippines.

(Sgd.) GREGORIO T. YU

(Sgd.) ENRIQUE Y. TEEHANKEE

(Sgd.) B. PATRICK SY

(Sgd.) A. BAYANI K. TAN

(Sgd.) MA. GRACIA P. TAN

SIGNED IN THE PRESENCE OF:

(Sgd.) Angelina San Juan

(Sgd.) Cesar del Rosario

ACKNOWLEDGMENT

BEFORE ME, a Notary Public in and for Makati, Metro Manila, Philippines personally appeared:

| Name | Res. Cert. | Date/Place | T.I.N. |
|----------------------|------------|------------|------------|
| Gregorio T. Yu | [REDACTED] | [REDACTED] | [REDACTED] |
| Enrique Y. Teehankee | [REDACTED] | [REDACTED] | [REDACTED] |
| B. Patrick Sy | [REDACTED] | [REDACTED] | [REDACTED] |
| A Bayani K. Tan | [REDACTED] | [REDACTED] | [REDACTED] |
| Ma. Gracia P. Tan | [REDACTED] | [REDACTED] | [REDACTED] |

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this 25th day of October 1993, at Makati, Metro Manila, Philippines.

Doc. No. 435;
Page No. 88;
Book No. XIV;
Series of 1993.

(Sgd.) CAESAR T. CORPUS

Notary Public

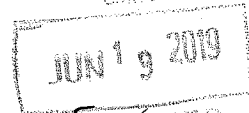
Valid until December 1993

PTR# [REDACTED]
[REDACTED]

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

OF

PREMIUM LEISURE CORP.



KNOW ALL MEN BY THESE PRESENTS:

The undersigned majority of the Board of Directors and Corporate Secretary of **PREMIUM LEISURE CORP.** (the "Corporation") do hereby certify that:

1. At the regular meeting of the Board of Directors held on February 23, 2018 at the 16th Floor, Tower B, Two E-Com Center, Pasay City, the following amendments were passed and approved, and at the annual meeting of the shareholders of the Corporation held on April 23, 2018 at the SMX Convention Center, Seashell Lane, Mall of Asia Complex, Pasay City, at which meeting, shareholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation were present or represented, the following resolutions were, by vote of the shareholders present/represented owning at least two-thirds (2/3) of the outstanding capital stock of the Corporation, adopted:

"RESOLVED, that **Premium Leisure Corp.** (the **Corporation**) be authorized to amend the Second Article of its Articles of Incorporation to reflect the change in its primary purpose as follows:

To acquire by purchase, exchange, assignment, gift or otherwise and to hold, own and use for investment or otherwise to sell, assign, transfer, exchange, mortgage, pledge, traffic and deal in and with and otherwise to enjoy and dispose of, any and all properties of every kind and description and wherever situated; any bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign or domestic; including those engaged in leisure and gaming businesses; and while the owner thereof, to exercise all the rights, powers and privileges of ownership, including the right to receive, collect and dispose of, any and all dividends, interest and income, derived therefrom, and the right to vote on any shares of capital stock, and upon any bonds, debentures, or other securities having voting power, as owned or held, and to issue proxies for said purpose, but only to the extent permitted by law, any corporation, association, partnership, individual or entity of which this corporation is a holder of any bonds, debentures, promissory notes, shares of capital stock, securities or obligations. Provided that the company shall not engage in real estate business

activities or that of an Open End investment company as defined in the Investment Company Act (Republic Act No. 2629), without first complying with the applicable provisions of said Act.

"RESOLVED FINALLY, that any one of the President, Corporate Secretary or any Director of the Corporation be authorized and empowered to submit or cause the submission of a copy of the Amended Articles of Incorporation of the Corporation, certified by majority of the directors and the Corporate Secretary, to the Securities Exchange Commission, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect."

2. At the regular meeting of the Board of Directors held on February 23, 2018, at the 16th Floor, Tower B, Two E-Com Center, Pasay City, the following amendments were passed and approved:

"RESOLVED, that **Premium Leisure Corp.** (the Corporation) be authorized to amend Section 2 of Article V-A of its By-Laws to reflect the change in the period of nomination of directors as follows:

'Nomination of directors shall be conducted by the Nomination Committee prior to a stockholders' meeting.

All nominations shall be submitted to the Corporate Secretary by any stockholder of record at least thirty (30) business days before the date of the stockholders' meeting to allow the Nominations Committee sufficient time to assess and evaluate the qualifications of the nominees.

All nominations for independent directors shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees.'

"RESOLVED, FINALLY, that any one of the President, Corporate Secretary, or any Director of the Corporation be authorized and empowered to submit or cause the submission of a copy of the Amended By-Laws of the Corporation, certified by majority of the directors and the Corporate Secretary, to the Securities Exchange Commission, to sign, execute and deliver any and all documents, and to do any and all acts necessary and proper to give the foregoing resolutions force and effect."

The foregoing resolutions were passed and approved by the Board by virtue of the authority delegated to it by the stockholders representing at least

two-thirds of the outstanding capital stock of the Corporation in their meeting held on December 3, 1993.

3. At the regular meeting of the Board of Directors held on February 23, 2016, at the 17th Floor, LV Locsin Building, 6752 Makati Ave., Legazpi Village, Makati City, the following amendments were passed and approved:

"RESOLVED, AS IT IS HEREBY RESOLVED, that Premium Leisure Corp. (the Corporation) be, as it is hereby authorized, to amend the Corporation's By-Laws to reflect the corporate name as approved by the Securities and Exchange Commission, viz:

'AMENDED

BY-LAWS

OF


PREMIUM LEISURE CORP.'

"RESOLVED, FURTHER, that any one (1) of the President, Corporate Secretary, Assistant Corporate Secretary or any Director of the Corporation, or their duly authorized representatives, is hereby authorized and empowered, for and on behalf of the Corporation, to sign, execute, deliver and cause the submission of the Amended By-Laws of the Corporation, certified by the majority of the directors and the Corporate Secretary and any and all documents necessary for any and all transactions related to the said amendment of the Articles of Incorporation and By-Laws of the Corporation to the Securities and Exchange Commission, and/or other governmental authorities, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect."


The foregoing resolutions were passed and approved by the Board by virtue of the authority delegated to it by the stockholders representing at least two-thirds of the outstanding capital stock of the Corporation in their meeting held on December 3, 1993.

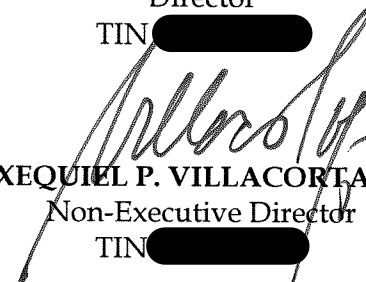
Copies of the Amended Articles of Incorporation and Amended By-Laws embodying the foregoing amendments are hereto attached.

IN WITNESS WHEREOF, we have hereunto signed these presents on this _____ in _____, Philippines.



WILLY N. OCIER
Chairman of the Board
Director
TIN [REDACTED]



ARMIN B. RAQUEL-SANTOS
President & Chief Executive Officer
Director
TIN [REDACTED]



A. BAYANI K. TAN
Non-Executive Director
TIN [REDACTED]


EXEQUIEL P. VILLACORTA, JR.
Non-Executive Director
TIN [REDACTED]


ROMAN FELIPE S. REYES
Independent Director
TIN [REDACTED]


JOSEPH C. TAN
Independent Director
TIN [REDACTED]


JUAN VICTOR S. TANJUATCO
Independent Director
TIN [REDACTED]


ELMER B. SERRANO
Corporate Secretary
TIN [REDACTED]

SUBSCRIBED AND SWORN to before me this APR 22 2019 at
PASIG CITY affiants exhibiting to me competent proofs of their identity, to wit:

| <u>Name</u> | <u>Valid I.D.</u> |
|-----------------------------|-------------------|
| Willy N. Ocier | TIN [REDACTED] |
| Armin B. Raquel-Santos | TIN [REDACTED] |
| A. Bayani K. Tan | TIN [REDACTED] |
| Exequiel P. Villacorta, Jr. | TIN [REDACTED] |
| Roman Felipe S. Reyes | TIN [REDACTED] |
| Joseph C. Tan | TIN [REDACTED] |
| Juan Victor S. Tanjuatco | TIN [REDACTED] |
| Elmer B. Serrano | TIN [REDACTED] |

known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL, this APR 22 2019 at
PASIG CITY, Philippines.

Doc. No. 507
Page No. 103
Book No. 1
Series of 2019.

VINA MARIE S. VILLARROYA

Appointment No. [REDACTED]

Notary Public for Pasig City

Until December 31, 2019

Attorney's Roll No. [REDACTED]

33rd Floor, The Orient Square

F. Ortigas, Jr. Road, Ortigas Center, Pasig City

PTR No. [REDACTED] Pasig City

IBP No. [REDACTED] RSM

MCLE Compliance No. [REDACTED]

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

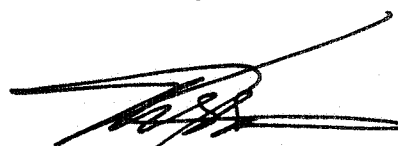
SECRETARY'S CERTIFICATE

I, **ELMER B. SERRANO**, Filipino, of legal age, and with office address at the 33rd Floor, The Orient Square, F. Ortigas, Jr. Road, Ortigas Center, Pasig City, after having been duly sworn to in accordance with law depose and state that:

1. I am the duly elected Corporate Secretary of **PREMIUM LEISURE CORP.** (the "**Corporation**"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at 5/F Tower A, Two E-Com Center, Harbor Drive, Mall of Asia Complex, CBP-1A, Pasay City, Philippines 1300.

2. I certify that 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 or appointed directors or officers or vice versa.

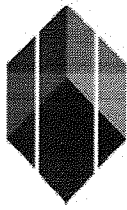
IN WITNESS WHEREOF, I have hereunto set my hand on this MAY 22 2019 in Pasig City, Metro Manila.


ELMER B. SERRANO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAY 22 2019 in Pasig City, Metro Manila, affiant personally appeared and presented to me his Tax Identification Number [REDACTED]

Doc. No. 179;
Page No. 37;
Book No. 11;
Series of 2019.

VINA MARIE S. VILLARROYA
Appointment No. [REDACTED]
Notary Public for Pasig City
Until December 31, 2019
Attorney's Roll No. [REDACTED]
33rd Floor, The Orient Square
F. Ortigas, Jr. Road, Ortigas Center, Pasig City
PTR No. [REDACTED] Pasig City
IBP No. [REDACTED]
MCLE Compliance No. [REDACTED]



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Secretariat Building PICC Complex, Roxas Boulevard
Pasay City, 1307

CORPORATE STATUS

Date: 14 June 2019
SEC Registration No. : AS93009289
Company Name: PREMIUM LEISURE CORP.
Entity Type: Stock Corporation; With secondary license
Printed by: Annette Tamayo

| Department | Status | Remarks | Date |
|-------------|---------|---------|-------------|
| HEAD OFFICE | | | |
| CRMD | | | |
| CMD | Cleared | | Jun 13 2019 |
| CPRD | Cleared | | Jun 13 2019 |
| CFRD | Cleared | | Jun 13 2019 |
| FAAD | Cleared | | Jun 13 2019 |
| LU | Cleared | | Jun 13 2019 |
| CGFD | Cleared | | Jun 13 2019 |
| MSRD | Cleared | | Jun 13 2019 |
| EIPD | Cleared | | Jun 13 2019 |
| OGC | Cleared | | Jun 13 2019 |
| SOs | | | |
| SOs | Cleared | | Jun 13 2019 |
| EOs | | | |
| EOs | Cleared | | Jun 13 2019 |



MARKETS AND SECURITIES REGULATION DEPARTMENT

10 June 2019

PREMIUM LEISURE CORP.

5th Floor Tower A
Two E-Com Center
Palm Coast Ave.
Mall of Asia Complex, Pasay City
Tel. No. (02)687-1195

Attention: **ELMER B. SERRANO**
Corporate Secretary

Subject: **Request for Comment/Recommendation**

Gentlemen:

This is in connection with the request of **PREMIUM LEISURE CORP.** (the "Company") for comment and/or recommendation relative to its application for amendment of its Articles of Incorporation (AOI) and By-Laws, as follows:

Articles of Incorporation:

SECOND. The purposes for which the Corporation is formed are as follows:

PRIMARY

*"To acquire by purchase, exchange, assignment, **gift** or otherwise **and** to hold, own and use for investment of otherwise to sell, assign, transfer, exchange, mortgage, pledge, traffic and deal in and with and otherwise to enjoy and dispose of, any and all properties of every kind and description and wherever situated; **any** bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign or domestic, including those engaged in leisure and gaming businesses; and while the owner thereof, to exercise all the rights, powers and privileges of ownership, including the right to receive, collect and dispose of, any and all dividends, interest and income, derived therefrom, and the right to vote on any shares of the capital stock, and upon any bonds, debentures, or other securities having voting power, **as** owned or held, **and to issue proxies for said purpose, but only to the extent permitted by law, any corporation, association,***

partnership, individual or entity of which this corporation is a holder of any bonds, debentures, promissory notes, shares of capital stock, securities or obligations. Provided that the company shall not engage in real estate business activity or that of an Open End investment company as defined in the Investment Company Act (Republic Act No. 2629), without first complying with the applicable provisions of this Act.

By-Laws:

ARTICLE V: Committees

A. Nomination Committee

xxx

*Section 2. **Nomination of Directors.** Nomination of directors shall be conducted by the Nomination Committee prior to a stockholders' meeting.*

*All nominations shall be submitted to the **Corporate Secretary** by any stockholder of record **at least thirty (30) business days before the date of the stockholders' meeting** to allow the Nominations Committee sufficient time to assess and evaluate the qualifications of the nominees.*

All nominations for independent directors shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees.

In addition, the Company also applies for an amendment in the By-Laws to reflect the corporate name **PREMIUM LEISURE CORP.** as approved by the Commission.

We do not interpose any objection to your application provided that once the application has been approved, Premium Leisure Corp. shall file a duly accomplished **Current Report (SEC Form 17-C)** disclosing therein the Commission's approval of said amendment with the Commission's Central Receiving and Records Division, within five (5) days from the approval of the Amended Articles of Incorporation and By-Laws.

The company is also reminded to file an amended General Information Sheet (GIS) within seven (7) days after such change occurred or became effective.

In this regard, we recommend that the application be referred to the Corporate Governance and Finance Department (CGFD) to verify whether the amendment to the Company By-Laws on the Nominations Committee is in accordance with the Revised Corporation Code and other laws or rules and regulations administered by the Commission.

Our Department, nonetheless defers to the discretion of the Commission's Company Registration and Monitoring Department (CRMD) considering that it has primary jurisdiction over registration of corporations and partnership in general, as well as amendments to Articles of Incorporation and By-Laws. Furthermore, our comments or recommendations are limited merely to this Department's regulatory requirements and **does not cover the substance of the application with respect to compliance with the Corporation Code of the Philippines.**

This comment is without prejudice to the prerogative of this Department to act later against the subject entity, if warranted, to ensure full compliance with the provision of the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

Very truly yours,


VICENTE GRACIANO P. FELIZMENIO, JR.
Director

Copy furnished:

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT
Securities and Exchange Commission

COMPANY REGISTRATION AND MONITORING DEPARTMENT
Securities and Exchange Commission

RECEIVED BY:

(Signature over Printed Name of Authorized Representative)

(Name of Company / Date Received)