



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

COMPANY REG. NO. A200000936

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

FIRST UNION PLANS, INC.

copy annexed, adopted on May 26, 2017 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 Pasay City, Metro Manila, Philippines, this 11th day of August, Twenty Seventeen.


FERDINAND B. SALES

Director

Company Registration and Monitoring Department

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ATTY. BUENAVENTURA S. SANGUYO, JR.

AMENDED BY-LAWS
OF
FIRST UNION PLANS, INC.
(As amended on May 26, 2017)

ARTICLE I: Offices

Section 1. **Principal Office.** – The principal office of the Corporation shall be located at 25th Floor UnionBank Plaza, Meralco Ave. cor. Onyx St., Ortigas Center, Pasig City, Philippines. (As amended on May 26, 2017)

Section 2. **Other Offices.** – The Corporation may also have a branch office or branch offices at such other place or places within or outside the Philippines as the Board of Directors may from time to time determine as the business of the Corporation may require.

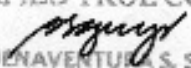
ARTICLE II: Shares of Stock and Their Transfer

Section 1. **Certificates of Stock.** – Each stockholder shall be entitled to receive one or more certificates of stock showing the number of shares registered in his name upon full payment of his subscription, together with interest and expenses thereon, if any, is due. The certificates of stock shall be signed by the President or the Vice President and countersigned by the Secretary or Assistant Secretary of the corporation and sealed with its corporate seal. They shall be issued in consecutive order and be in such form as shall be approved by the Board of Directors.

The signature by the President or Vice President and the countersignature by the Secretary may be by an individual signing by such officers or by a facsimile of either or both of their signatures. However, no certificate may be signed by facsimile by the duly authorized signing officers of the Transfer agent of the Corporation, but the same must be manually signed by the authorized signing officers of the Transfer Agent.

Section 2. **Transfer of Stock.** – Subject to the restrictions on transfer as appears in the Articles of Incorporation, transfers of shares of the capital stock of the Corporation shall be made only on the books of the Corporation by the holder thereof, or by his duly authorized attorney-in-fact or legal representatives, in such manner as to show the names of the parties to the transaction, the date of the transfer, the number of the certificate(s) and the number of shares transferred, and upon such transfer, the old certificate(s) shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom it/they shall be canceled, and new certificate(s) shall be issued. The term "person" or "persons" used herein shall be deemed to include any firm or firms, corporation or associations. Whenever any transfer of shares shall be made for collateral security and not absolutely, such fact, if known to the secretary or to the transfer agent, shall be so expressed in the entry of the transfer.

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Section 3. **Addresses of Stockholders.** - Each stockholder shall designate to the Secretary of the Corporation an address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to designate such address, corporate notices may be served upon him by mail at his last known post office address.

Section 4. **Lost, destroyed and Mutilated Certificates.** - The holder of any stock of the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation of the certificates therefore, and the Board of Directors may cause to be issued to him a new certificate(s) of stock, upon the surrender of the mutilated certificate or, in case of loss or destruction of certificate, upon compliance with the procedure required under Section 73 of the Corporation Code. The Board of Directors may require the owner of the lost or destroyed certificate or his legal representative to give the Corporation a bond in such sum, not exceeding double the book value of such stock, and with such surety or sureties, as it may direct, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss or destruction of any such certificate.

Section 5. **Closing of Transfer of Books.** - The Board of Directors may, by resolution, direct that the stock and transfer books of the Corporation be closed for a period not exceeding twenty (20) days preceding the date of any meeting of stockholders, or the date when any change or conversion or exchange of capital stock shall go into effect, as a record date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of the capital stock, and in each such case only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to notice of, or to vote at, such meeting, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be notwithstanding any transfer of any stock on the books of the Corporation after such record date as aforesaid.

Section 6. **Subscription.** - Unpaid subscription to the capital stock of the Corporation shall be due and payable at any time to time as they shall be declared due and payable by the Board of Directors. Unless otherwise provided in the subscription agreement, no interest shall be due on unpaid subscriptions until such subscriptions are declared delinquent.

ARTICLE III: Meeting of Stockholders

Section 1. **Place of Meetings.** - All meetings of stockholders shall be held at the principal office of the Corporation unless written notices of such meetings should fix another place within Metropolitan Manila, Philippines.

Section 2. **Annual Meetings.** - The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office on any day in the month of May of each year, at such date and time as may be fixed by the Board of Directors. If the election of directors shall not be held on the day designated for the annual meeting or at any adjournment of such

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Section 5. *Closing of Transfer of Books.* — The Board of Directors may, by resolution, direct that the stock and transfer books of the Corporation be closed for a period not exceeding twenty (20) days preceding the date of any meeting of stockholders, or the date when any change or conversion or exchange of capital stock shall go into effect, as a record date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of the capital stock, and in each such case only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to notice of, or to vote at, such meeting, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be notwithstanding any transfer of any stock on the books of the Corporation after such record date as aforesaid.

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ARTICLE III: Meeting of Stockholders

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Section 2. *Annual Meetings.* — The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office on any day in the month of May of each year, at such date and time as may be fixed by the Board of Directors. If the election of directors shall not be held on the day designated for the annual meeting or at any adjournment of such

meeting, the Board of Directors shall cause the election to be held at special meeting as soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at an annual meeting duly called and held.

Section 3. **Special Meetings.** - Special meetings of the stockholders may be called at any time by resolution of the Board of directors or by order of the Chairman of the Board or the President or upon the written request of stockholders registered as owners of one-third (1/3) of the total outstanding stock having voting powers. Such request shall state the purpose(s) of the proposed meeting.

Section 4. **Notice of Meetings.** - Except as otherwise provided by law, written or printed notice of all annual and special meetings by stockholders, stating the place and time of the meeting and, if necessary, the general nature of the business to be considered, shall be transmitted by personal delivery, mail, telegraph, facsimile or cable to each stockholder of record entitled to vote thereat at his address last known to the Secretary of the Corporation, at least two (2) days before the date of the meeting, if a special meeting. Except where expressly required by law, no publication of any notice of a meeting of the stockholders shall be required. If any stockholder shall in person or by attorney-in-fact authorized in writing or by telegraph, cable or facsimile, waive notice of any meeting, whether before or after the holding of such meeting, notice need not be given to him. Notice of any adjourned meeting of the stockholders shall not be given, except when expressly required by law. No failure or irregularity of notices of any regular meeting shall invalidate such meeting at which all the stockholders are present or represented and voting without protest.

Section 5. **Quorum.** - At each meeting of the stockholders, the holder(s) of a majority of the outstanding capital stock of the Corporation having voting powers, who is or are present in person or represented by proxy, shall constitute a quorum for the transaction of business, save in those cases where the Corporation Code required the presence at the meeting, in person or by proxy, of a greater proportion of the outstanding capital stock. In the absence of a quorum, the stockholders of the Corporation present in person or represented by proxy and entitled to vote, by majority vote or, in the absence of all stockholders, any officer entitled to preside or act as Secretary at such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite amount of stock shall be present or represented. At such adjourned meeting at which a quorum may be present at any business may be transacted at the meeting as originally called. The absence from any meeting of the number required by the laws of the Republic of the Philippines or by the Articles of Incorporation or these By-Laws for action upon any give matter shall prevent action at such meeting upon any other matter or matters which may properly come before the meeting, if the number of stockholder required in respect of such other matter or matters shall be present.

Section 6. **Organization of Meeting.** - At every meeting of the stockholders, the Chairman of the Board, or in his absence, the Vice-Chairman, or in his absence, the President, or in his absence, a Chairman chosen by the stockholders present in person or by proxy and entitled to vote thereat, by majority vote, shall act as Chairman. The Secretary shall act as secretary at all meeting of the stockholders. In the absence from any such meeting of the Secretary, the Assistance Secretary shall, or if there be none, the Chairman may appoint any person, to act as secretary of the meeting.

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ATTY. BLANCA V. S. SORIANO

Section 7. **Voting.** - At every meeting of the stockholders, each stockholder shall be entitled to vote in person or by proxy and, unless otherwise provided by law, he shall have one vote for each share of stock entitled to vote and recorded in his name in the books of the Corporation. At all meeting of the stockholders, all elections and all questions shall be decided by the plurality of vote of stockholders present in person or by proxy and entitled to vote thereat, a quorum being present, except in cases where other provision is made by statute. Unless required by law, or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting, or in his name by proxy if there be such proxy, and shall state the number of shares voted in him.

Section 8. **Proxies.** - Any stockholder not present at any annual or special meeting of the stockholders may vote the share or shares in his name on the stock transfer books of the Corporation by proxy to be dated, signed and to designate the person or persons named as proxy, and these proxies must be filed with the Secretary three (3) days before the date of the stockholders' meeting.

ARTICLE IV: Board of Directors

Section 1. **General Powers** - Unless otherwise provided by law, the powers business and property of the Corporation shall be exercised, conducted and controlled by the Board of Directors.

Section 2. **Number, Qualifications & Term of Office.** - The number of directors shall be as fixed in the Articles of Incorporation. Each director shall own in his own right at least one (1) share of the capital stock of the Corporation. The directors shall be elected annually in the manner provided in this By-Laws and each Director shall hold office until the annual meeting held next after his election and until his successor shall have been elected and shall have qualified, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. The directors named in the Articles of the Incorporation of the Corporation and their successors in accordance with these By-Laws shall hold office until the first annually meeting of the stockholders for the election of directors and until their successors shall have been elected and shall have qualified.

Section 3. **Election of Directors.** - At each meeting of the stockholders for the election of directors, at which a quorum is present, the person receiving the highest number of votes of the stockholders present in person or by proxy and entitled to vote shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders (i) at the first annual meeting held after such increase has been approved, (ii) or at a special meeting called for the purpose, or (iii) at the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

Section 4. **Quorum and Manner of Acting.** - Except as otherwise provided by statute, by the Articles of Incorporation or by these By-Laws, a majority of the number of directors specified in the Articles of Incorporation shall constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present at any meeting at which there is a quorum shall be valid as a corporate act. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

Section 5. **Place of Meeting.** — The Board of Directors may hold its meeting at the principal office of the Corporation or at such other places within or outside the Republic of the Philippines as the Chairman, and in his absence, the President may from time to time determine.

Section 6. **Organizational Meeting.** — The Board of Directors shall meet for the purpose of organization, the election of officers and the transaction of other business, as soon as practicable after each annual election of directors and on the same day, at the same place at which regular meetings of the Board of Directors are held. Notice of such meeting need not be given. Such meeting may be held at any other time or place which shall be specified in a notice as hereinafter provided for special meetings of the Board of Directors or in a constant and waiver of notice thereof signed by all the directors.

Section 7. **Regular Meeting.** — Regular meetings of the Board of Directors shall be held at such places and at such times as the Chairman, or in his absence, the President shall from time to time determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day not a legal holiday. Notice of regular meetings need not be given.

Section 8. **Special Meetings; Notice.** — Special meetings of the Board of Directors shall be held when called by the Chairman of the Board, or the President, or by the Secretary at the request of any two (2) of the directors. Notice of each such meeting shall be mailed to each director, addressed to him at his residence or usual place of business, at least two (2) days before the day on which the meeting is to be held, or shall be sent to him at such place by telegraph, cable or facsimile, or be delivered personally or by telephone, not later than the day before the day on which the meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the purpose thereof except as otherwise in these By-Laws expressly provided. Notice of any meeting of the Board need not be given to any director, if waived by him in writing or by telegraph, cable, or facsimile, or be delivered personally or by telephone, not later than the day before the day on which the meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the purpose thereof except as otherwise in these By-Laws expressly provided. Notice of any meeting of the Board need not be given to any director, if waived by him in writing or by telegraph, cable or facsimile whether before or after such meeting is held or if he shall be present at the meeting.

Section 9. **Resignation.** — Any directors of the Corporation may resign at any time by giving written notice to the Chairman of the Board, the President or the Secretary of the Corporation. The resignation of any director shall effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 10. **Removal of Directors.** — Any directors may be removed, either with or without cause, at any time, by the affirmative vote of the stockholders holding or representing at least two-thirds (2/3) of the outstanding capital stock entitled to vote at a regular meeting or at special meeting of the stockholders called for the purpose and held after the due notice as provided in Section 28 of the Corporation Code. The vacancy in the Board caused by any such removal may be filled by the stockholders at such meeting without further notice, or at

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JESSIE SUELAVERDURE SANGUYO, JR.

any regular or at any special meeting called for the purpose after giving notice as prescribed by the Corporation Code.

Section 11. *Vacancies.* – Any vacancy in the Board of Directors caused by death, resignation, disqualification, or any other cause, except by removal or expiration of term may be filled by the majority vote of the remaining directors then in office, constituting a quorum, and each director so elected shall hold office for a term to expire at the next annual election of directors, and until his successors shall be duly elected and qualified, or until his death, resignation or removal in the manner herein provided.

Section 12. *Compensation.* – Except for reasonable per diems, directors, as such, shall be entitled to receive only such compensation as may be granted to them by the vote of the stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders. In no case shall the total yearly compensation of directors, as such, exceed 10% of the net income before income tax of the Corporation during the preceding year.

ARTICLE V: Committees

Section 1. *Executive Committee.* – The Board of Directors may, by resolution or resolutions passed by a majority of all its members, create an executive committee whose members shall be appointed by the Board. At least three (3) members of the executive committee shall be members of the Board. Except as provided in Section 35 of the Corporation Code, the executive committee shall have and exercise all such powers as may be delegated to it by the Board. The executive committee shall keep regular minutes of its proceedings and report the same to the Board whenever required. The Board shall have the power to change the members of the executive committee at any time, to fill vacancies therein and to discharge or dissolve such committee either with or without cause.

Section 2. *Other Committees.* – The majority of all the members of the Board of Directors may by resolutions create other committee with such powers and functions as may be delegated to them by the Board. All such committees shall keep a record of their proceedings and report the same to the Board, whenever required. The Board shall have the power to appoint and remove the members of such committees and may at any time with or without cause dissolve any of such committee.

ARTICLE VI: Officers

Section 1. *Number.* – The officers of the Corporation shall be a Chairman of the Board, a Vice-Chairman, a President, one or more Vice-Presidents, a General Manager, a Secretary, a Treasurer and such other officers as may from time to time be elected or appointed by the Board of directors. Any two or more positions may be held concurrently by the same person except that no one shall act as President and Secretary or as President and Treasurer at the same time.

Section 2. *Election, Term of Office & Qualification.* – The Chairman of the Board, the Vice Chairman, the President, the Vice-President, the Vice-President(s), the General Manager, the Secretary and the Treasurer shall be elected annually by affirmative

vote of a majority of all the members of the Board of Directors. Each officer shall hold office until his successor is elected and qualified in his stead, or until he shall have resigned or shall have been removed in the manner hereinafter provided. Such other officer as may from time to time be elected or appointed by the Board of directors shall hold office for such period, have such authority and perform each duties as provided in these By-Laws or as the Board of Directors may determine. The Chairman of the Board, the Vice Chairman and the President shall be chosen from among the directors, and the Secretary shall be a resident and a citizen of the Philippines.

Section 3. **Removal.** - Any officer may be removed, either with or without cause, by the vote of a majority of the whole Board of Directors.

Section 4. **Resignations.** - Any officer may resign at any time by giving written notice to the Board of Directors, to the Chairman or Vice Chairman of the Board, or to the President. Any such resignation shall take effect on the date of receipt of such notice or any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. **Vacancies.** - A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by the Board of Directors.

Section 6. **Chairman of the Board.** - The Chairman if the board shall, if present, preside at all meetings of the stockholders and of the Board of Directors. The Chairman shall also perform such other duties as shall from time to time be assigned to him by the Board of Directors.

Section 7. **Vice Chairman of the Board.** - In the absence of the Chairman, the Vice Chairman of the board shall preside at all meetings of the stockholders and of the Board of Directors. The Vice Chairman shall also perform such other duties as shall from time to time be assigned to him by the Board of Directors.

Section 8. **President.** - The President shall be the chief executive officer of the Corporation and, subject to the control of the Board of Directors, shall have general supervision of the business and affairs of the Corporation. He shall, in the absence of both the Chairman and the Vice Chairman of the Board, preside at all meetings of the stockholders and of the Board of Directors. He may sign with the Secretary any or all certificates of stock of the Corporation; provide the stockholders and the Board of Directors such reports, memoranda, accounts and data which may be required of him; and in general, perform all duties incident to the office of the President and such other duties as may from time to time be assigned to him by the Board of Directors or as prescribed by these By-Laws.

Section 9. **Vice Presidents.** - At the request of the President, any Vice president who is also a director, or in the absence or disability of the President, the most senior Vice President who is also a director, shall perform all the duties of President, and when so acting, shall have all the powers of, and be subject to all restrictions upon, the President. Any Vice President shall perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President.

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ATTY. BERNARDINA S. SANGUYO, JR.

Section 10. *The General Manager.* – The General manager shall exercise direct and active management of the business and operations of the Corporation; execute and implement the orders, resolutions and policies of the Board of Directors; submit such reports, memoranda, accounts and data which may be required of him by the President or the Board of Directors; and in general, exercise such powers and perform such duties as may be incidental to his office or the management of the Corporation.

Section 11. *Secretary.* – The Secretary shall keep or cause to be kept in books provided for the purpose the minutes of the meetings of the stockholders and of the Board of Directors; shall give, or cause to be given, notice of all meetings of stockholders and directors and all other notices required by law or by these By-Laws; and in the case of his absence or refusal or neglect to do so, any such notice may be given by any person directed by the President, or by the directors or stockholders, upon whose request the meeting is called as provided in these By-Laws; shall be custodian of the records and of the seal of the Corporation and see that the seal or a facsimile thereof is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized accordance with the provisions of these By-Laws, and shall attest the same; shall keep a register of the post office address of each stockholder, and make all proper changes in such register, retaining and filling his authority for all such entries; shall see that the books, statements, certificates and all other documents and records required by law are properly kept and filed; may sign with the President any or all certificates of stock of the Corporation; shall, unless otherwise determined by the Board of Directors, have charge of the original stock books, transfer books and stock ledgers and act as transfer agent in respect of the stock and securities of the Corporation; and in general, shall perform all duties incident to the office of the Secretary, and such other duties as may, from time to time, be assigned to him by the Board of Director or by the President.

Section 12. *The Treasurer.* – The Treasurer shall give such bond for the faithful performance of his duties as the Board of Directors may require. He shall have charge and custody of, and be responsible for, all funds, securities, evidences of indebtedness and other valuable documents of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions by these By-Laws; at all reasonable times exhibit his books of account and records to any of the directors of the Corporation where such books and records are kept; when required by the President or the Board of directors render a statement of condition of the finance of the Corporation; receive, and give, or cause to be given,, receipts for money due and payable to the corporation from any source whatsoever, and pay out money as the business of the Corporation may require; and, in general, perform all the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned to him by the Board of Directors or by the President.

Section 13. *Compensation.* – The Board of Directors shall fixed the salaries and bonuses of all officers enumerated in this Article VI. The compensation of all other officers shall be left to the discretion of the President. The fact that any officer is a director shall not prelude him from receiving a salary or bonus or from voting upon the resolution fixing the same.

Section 14. *Indemnification of Directors and Officers.* – The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal,

administrative or investigative actions, suit or proceeding (other than an action by the Corporation) to which he may be, or is, made a party by a reason of his being or having been a director or officer of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount of payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board of Directors.

The cost and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Section.

ARTICLE VII: Dividends and Finance

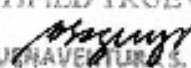
Section 1. *Fiscal Year.* - The fiscal year of the Corporation shall commence with the opening of business on the first day of January of each calendar year and shall close on the last day of December of the same calendar year.

Section 2. *Dividends.* - Cash and stock dividends shall be declared only from the unrestricted surplus profit and shall be payable at such time and in such manner and in such amounts as the Board of Directors and stockholders respectively shall determine. No dividend shall be declared which would impair the capital of the Corporation.

Section 3. *Auditors.* - Auditors shall be designated by the Board of Directors prior to the close of the business in each fiscal year, who shall audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and the shareholders the annual balances of said books which shall be prepared at the close of the said year under the direction of the Treasurer. No director or officer of the Corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of Auditor. The compensation of the Auditor shall be fixed by the Board of Directors.

ARTICLE VIII: Seal

The seal of the Corporation shall indicate the name of the Corporation and the year of its incorporation, and shall be in such design and size as may be approved by the Board of Directors.

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ATTY. BUENAVENTURA S. SANGUYO, JR.

ARTICLE IX: Amendments

All By-Laws of the Corporation shall be subject to amendment, alteration or repeal, and new By-Laws, not inconsistent with any provision of law, may be made by the affirmative vote of a majority of the Board of Directors and a majority of the outstanding capital of the Corporation entitled to vote in respect thereof, given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration or repeal or of the proposed new By-Laws be included in the notice of such meeting.

The Board of Directors may likewise amend, alter, or repeal By-Laws or adopt new By-Laws, at any regular or special meeting of the Board, if authorized by the stockholders as provided in Section 48 of the Corporation Code.

The foregoing By-Laws were adopted by all subscribers of the Corporation on January 06, 2000 at the principal office of the Corporation.

IN ATTESTATION OF THE ABOVE, we, the undersigned incorporators, at said meeting and voting thereat in favor of the adoption of said By-Laws have subscribed our names this 6th day of January 2000 at Pasig City, Metro Manila.

(SGD.) **EDWIN R. BAUTISTA**
Incorporator


(SGD.) **TEODORO M. PANGANIBAN**
Incorporator

(SGD.) **LORENZO R. VILLAMOR**
Incorporator

(SGD.) **RAFAEL A. BONIFACIO**
Incorporator

(SGD.) **RAMON L. LIM**
Incorporator

CERTIFIED TRUE COPY BY


ATTY. BUENAVENTURA S. SANGUYO, JR.

**DIRECTORS' CERTIFICATE OF AMENDMENT
OF BY-LAWS OF FIRST UNION PLANS, INC.**

KNOW ALL MEN BY THESE PRESENTS:

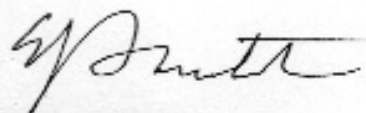
We, the undersigned members of the Board of Directors and the Corporate Secretary of **FIRST UNION PLANS, INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of Philippine laws, with principal office at the Ground Floor Madrigal Building, 6793 Ayala Avenue, Makati City, do hereby certify that the By-Laws of the Corporation was amended by the majority vote of the members of the Board of Directors at a special meeting held on May 26, 2017 and the vote of the Stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation at the Stockholders' Meeting held on May 26, 2017 at the principal office of the Corporation.

The subject amendment to the By-Laws of the Corporation is as follows:

"ARTICLE I: Offices

Section 1. **Principal Offices.** - The principal office of the Corporation shall be located at 25th Floor UnionBank Plaza, Meralco Avenue cor. Onyx Street, Ortigas Center, Pasig City, Philippines. (As amended on May 26, 2017)"


IN WITNESS WHEREOF, we have hereunto set our hands this 26th day of May 2017 at Pasig City, Philippines.



EDWIN R. BAUTISTA
Chairman

SSS I.D. No. 0369407247

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ATTY. BUENAVENTURA S. SANGUYO, JR.


ROMEO C. KAGALINGAN
Director/President
SSS I.D. No. 0313548686

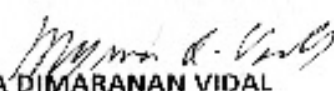

PETER ISMAEL F. QUIAMBAO
Director
SSS I.D. No. 0343595094


EUGENIO E. REYES

Independent Director

Sr. Citizen No. 1989294

August 27, 2002, Quezon City



MYRNA DIMARANAN VIDAL

Independent Director

Sr. Citizen I.D. No. 101326

January 14, 2009, Quezon City

ATTESTED:


BUENAVENTURA S. SANGUYO, JR.

Corporate Secretary

SSS I.D. No. 3329053492


SUBSCRIBED AND SWORN TO before me this 26th day of May 2017 at Pasig City,
affiants exhibiting to me their respective competent evidence of identity as set forth above.

Doc. No. 435 ;

Page No. 87 ;

Book No. 87 ;

Series of 2017.


MIGUEL G. PADERNAL

Notary Public for Pasig City

Commission Expires on December 31, 2018

IBP No. 1026381 / 01-21-2016

PTR No. 1514063 / 01-30-2016

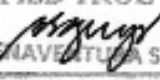
Roll of Attorneys No. 25837

Appointment No. 058(2017-2018)

MCLE Compliance No. V-0004237

18 F Union Bank Plaza Meralco Ave., Pasig City

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ATTY. BUENAVENTURA S. SANGUYO, JR.