

SEC EXPRESS LANE

94 SEP 26 AIO : 50

ARTICLES OF INCORPORATION
OF

EQUI RESOURCES AND HOLDINGS, INC.
Name of Corporation

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST: That the name of the said corporation shall be:

EQUI RESOURCES AND HOLDINGS, INC.

SECOND: That the purposes for which the said corporation is formed are:

PRIMARY PURPOSE

To purchase, subscribe for, or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including shares of stock, voting trust certificates for shares of capital stock and other securities, contracts, or obligations of any corporation or corporations, association or associations, domestic or foreign, and to pay therefor in whole or in part, in cash or by exchanging stocks, bonds, or other evidences of indebtedness or securities of the corporation, and while the owner or holder of any such real or personal property, stocks, or other securities, contracts, or obligations, to receive, collect and dispose of the interest, dividends and income arising from such property, and to possess and exercise in respect thereof, all the rights, power and privileges of ownership, including all voting powers on any stocks so owned; and to do every act and thing

No. _____

Note: (There should only be one Primary Purpose)

covered generally by the denomination "holding corporation", and especially to direct the operations of other corporations through the ownership of stock therein, provided, however, that the corporation shall not act as an investment company or a securities broker and/or dealer, nor exercise the

SECONDARY PURPOSES

partnership, syndicate, entity, person or corporation, or public authority, domestic or foreign, in the United States or any 1. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.

2. To borrow or raise money necessary to meet the financial requirements of its business 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 and other evidences of indebtedness, in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business; and

3. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;

4. To hold in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for this corporation, directly or indirectly or through other corporations or otherwise.

5. To enter into any lawful arrangement for sharing profits, union of interest, unitization or farmout agreement, reciprocal concession, or cooperation, with any corporation, association,

POWERS: That the corporation shall have the power to acquire, own, lease, hold, use, sell, convey, mortgage, pledge, and otherwise dispose of real and personal property, and to do all things necessary and proper to carry out the purposes of this corporation.

SECOND: That the corporation, through its officers and agents, shall have the power to enter into partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this corporation;

6. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the corporation;

7. To establish and operate one or more branch offices of agencies and to carry on any of all of its operations and business without any restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere within the Philippines;

8. To conduct and transact any and all lawful business, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation.

THIRD: That the place where the principal office of the corporation is to be established or located is at _____

Metro Manila
Philippines.

SIXTH: That the term for which said corporation is to exist is fifty (50) years from and after the date of incorporation.

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

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Richard L. Hsu	Filipino	1958 Claro M. Recto Avenue, Manila
Hrothgar O. Verde	Filipino	119-A P. Jacinto Street Caloocan City
Bernardino P. Concepcion	Filipino	1709 Bishop Street Brookside Hills, Cainta Rizal
Jorge H. Garcia	Filipino	13 Eustaquio Street San Juan, Metro Manila
Vicente V. Canoneo	Filipino	No. 53 A, Malac Street Masambong, Quezon City

SEVENTH: That the authorized capital of said corporation shall be FIVE
 SIXTH: That the number of directors of said corporation shall be FIVE
 (5) and that the names, nationalities and residences of the directors who are to
 serve until their successors are elected and qualified as provided by the by-laws are as
 follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Richard L. Hsu	Filipino	1958 Claro M. Recto Avenue, Manila
Hrothgar O. Verde	Filipino	119-A P. Jacinto Street Caloocan City
Bernardino P. Concepcion	Filipino	1709 Bishop Street Brookside Hillas, Cainta
Jorge H. Garcia	Filipino	13 Eustaquio Street San Juan, Metro Manila
Vicente V. Canoneo	Filipino	No. 53 A, Malac Street Masambong, Quezon City

SEVENTH: That the authorized capital stock of said corporation is FOUR HUNDRED THOUSAND Pesos (₱400,000.00), Philippine Currency, and said capital stock is divided into FOUR HUNDRED THOUSAND shares (400,000) with a par value of ONE PESO Pesos (₱ 1.00 Name) each.

EIGHT: That the amount of said capital stock which has been actually subscribed is FOUR HUNDRED THOUSAND Pesos (₱ 400,000.00), and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

<u>Name</u>	<u>Citizenship</u>	<u>No. of shares</u>	<u>Amount subscribed</u>
Richard L. Hsu	Filipino	80,000	₱80,000.00
Hrothgar O. Verde	Filipino	80,000	80,000.00
Bernardino P. Concepcion	Filipino	80,000	80,000.00
Jorge H. Garcia	Filipino	80,000	80,000.00
Vicente V. Canoneo	Filipino	80,000	80,000.00
		<u>400,000</u>	<u>₱400,000.00</u>

NINTH: That the following persons have paid on the shares of capital stock for which they have subscribed, the amount set out after their respective names;

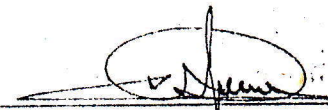
<u>Name</u>	<u>Amount Paid</u>
Richard L. Hsu	P20,000.00
Hrothgar O. Verde	20,000.00
Bernardino P. Concepcion	20,000.00
Jorge H. Garcia	20,000.00
Vicente V. Canoneo	20,000.00
	<hr/> P100,000.00

RECEIVED
 THE 10th DAY OF
 APRIL 1954
 AT THE OFFICE OF THE
 SECRETARY OF THE
 BOARD OF INVESTMENT
 MANILA, PHILIPPINES
 [Signature]

TENTH: That no issuance or transfer of shares of stock of the corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the corporation. This restriction shall be printed or indicated in all the certificates of stock to be issued by the corporation.

ELEVENTH: That Richard L. Hsu has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and shall have qualified in accordance with the by-laws; and that, as such Treasurer, he/she has been authorized to receive for the corporation, and to issue in its name receipts for, all subscriptions paid in by the subscribers.

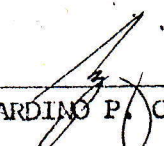
IN WITNESS WHEREOF, we have hereunto set our hands, this 22nd day of September, 194 at MANILA Philippines.



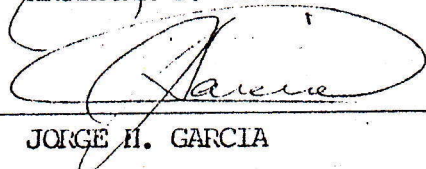
RICHARD L. HSU



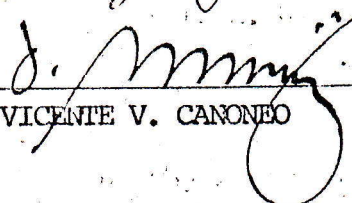
HROTHGAR O. VERDE



BERNARDINO P. CONCEPCION



JORGE H. GARCIA



VICENTE V. CANONEO

Signed in the presence of:

[Signature] [Signature]

ACKNOWLEDGEMENT

Republic of the Philippines) S.S.

MANILA)

MANILA

BEFORE ME, a Notary Public in and for _____ Philippines,
this SEP 22 1994 day of _____, 19 94 personally appeared:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Date & Place Issued</u>
Richard L. Hsu	18438433	January 3, 1994 Makati, Metro Manila
Hrothgar O. Verde	19636821	January 31, 1994 Manila
Bernardino P. Concepcion	19636820	January 31, 1994 Manila
Jorge H. Garcia	23481889	January 4, 1994 Caloocan City
Vicente V. Canoneo	22496773	February 2, 1994 Makati, Metro Manila

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 TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above-written.

ANTONIO G. MALONZO
NOTARY PUBLIC
PTRS. 1129847 NLA, JAN. 3, 19
TIN 106-187-030
UNTIL DEC. 31, 1925

Doc. No. 102 ;
Page No. 12 ;
Book No. VII ;
Series of 1954 ;

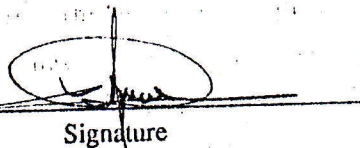
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TREASURER'S AFFIDAVIT

Republic of the Philippines
MANILA S.S.

Richard L. Hsu, being first duly sworn,
depose and states;

That he was duly elected by the subscribers named in the foregoing Articles of Incorporation as Treasurer of the corporation, to act as such until his scuccessor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, he has been authorized by the subscribers to receive for the corporation all subscriptions paid in by the subscribers for the capital stock; that out of the authorized capital stock, FOUR HUNDRED THOUSAND Pesos, (P 400,000.00) worth of shares has been actually subscribed and that of the said subscription ONE HUNDRED THOUSAND (P 100,000.00) has been paid in cash to him for the benefit and to the credit of the corporation; that at least twenty-five percentum (25%) of the entire number of authorized shares of capital stock has been subscribed and that at least twenty-five percentum (25%) of such subscription has been acutally paid up to him for the benefit and to the credit of the corporation.



Signature
RICHARD L. HSU
Treasurer-in-Trust

SUBSCRIBED AND SWORN to before me this
day of SEP 22 1994 at MANILA
Philippines, affiant exhibiting to me his Residence Certificate
No. 18438433, issued at Makati on January 3, 1994.

NOTARY PUBLIC
ANTONIO G. MALONZO
NOTARY PUBLIC
PTCL-1029647 MLA. JAN. 3, 1993
TIN 106-187-030
UNTIL DEC. 31, 1995

Doc. No. 103;
Page No. 12;
Book No. VII;