



Republic of the Philippines  
**Securities and Exchange Commission**

EDSA, Greenhills, Mandaluyong  
Metro-Manila

S.E.C. Reg. No. AS094-8752

**CERTIFICATE OF FILING**

OF

**AMENDED ARTICLES OF INCORPORATION**

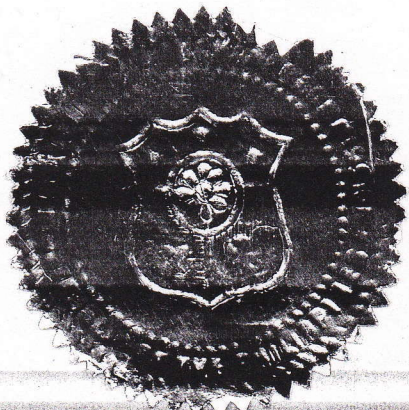
**TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:**

**THIS IS TO CERTIFY** that the amended articles of incorporation of the

**EVER-GOTESCO RESOURCES AND HOLDINGS, INC.**  
(Formerly: Equi Resources and Holdings, Inc.)  
(Amending Articles I, VI and VII thereof)

copy annexed, adopted on August 11, 1995 by a majority vote of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 29<sup>th</sup> day of November nineteen hundred and ninety-five, pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation.

**IN WITNESS WHEREOF**, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 29<sup>th</sup> day of November, in the year of our Lord nineteen hundred and ninety-five.



*Eloisa C. Gloria*  
FE ELOISA C. GLORIA  
Associate Commissioner



**AMENDED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**EVER-GOTESCO RESOURCES AND HOLDINGS, INC.**  
**(Formerly EQUI RESOURCES AND HOLDINGS, INC.)**

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 Corporation shall be:

• **EVER-GOTESCO RESOURCES AND HOLDINGS, INC.**  
**(Formerly EQUI RESOURCES AND HOLDINGS, INC.)**

(As amended by the Board of Directors on August 11, 1995 and approved and ratified by the Stockholders on August 11, 1995.)

SECOND: That the purposes for which the 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 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 as an investment company or a securities broker and/or dealer, nor exercise the functions of a trust corporation.

RECORDED  
SEP 11 1995  
CORPORATION DIV.

## SECONDARY PURPOSES

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 process of its lawful business;

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 aid 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, reciprocal concession, or cooperation, with any corporation, association, 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; and

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 of 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 shall be at Metro Manila, Philippines.

FOURTH: That the term for which the 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 the Corporation are as follows:

NAME -----	NATIONALITY -----	RESIDENCE -----
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. Cañoneo	Filipino	No. 53 A. Malac Street Masambong, Quezon City

SIXTH: That the number of directors of the Corporation shall be seven (7) 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:

NAME -----	NATIONALITY -----	RESIDENCE -----
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. Cañoneo	Filipino	No. 53 A. Malac Street Masambong, Quezon City

(As amended by the Board of Directors on August 11, 1995 and approved and ratified by the Stockholders on August 11, 1995.)

SEVENTH: That the authorized capital stock of the Corporation is FIVE BILLION PESOS (P5,000,000,000.00), Philippine Currency, and said capital stock is divided into FIVE BILLION (5,000,000,000) shares with a par value of ONE PESO (P1.00) each. (As amended by the Board of Directors on August 11, 1995 and approved and ratified by the Stockholders on August 11, 1995.)

EIGHTH: That the amount of said capital stock which has been actually subscribed is FOUR HUNDRED THOUSAND PESOS (P400,000.00), and the following persons have subscribed for the number of shares of stock and the amount of capital stock indicated opposite their respective names:

NAME	CITIZENSHIP	NUMBER & CLASS OF SHARES	AMOUNT SUBSCRIBED
----	-----	-----	-----
Richard L. Hsu	Filipino	80,000	P 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. Cañoneo	Filipino	80,000	80,000.00
		-----	-----
		400,000	P400,000.00
		=====	=====

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

NAME	AMOUNT PAID
----	-----
Richard L. Hsu	P 20,000.00
Hrothgar O. Verde	20,000.00
Bernardino P. Concepcion	20,000.00
Jorge H. Garcia	20,000.00
Vicente V. Cañoneo	20,000.00
	-----
	P100,000.00
	=====

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 successor is duly elected and shall have qualified in accordance with the By-Laws; and that, as such Treasurer, he has been authorized to receive for the Corporation, and to issue in its name receipts for, all subscription paid in by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 22nd day of September 1994 at Manila, Philippines.

(SGD.) RICHARD L. HSU

(SGD.) HROTHGAR O. VERDE

(SGD.) BERNARDINO P. CONCEPCION

(SGD.) JORGE H. GARCIA

(SGD.) VICENTE V. CANONEO

SIGNED IN THE PRESENCE OF:

[Illegible]

[Illegible]

**A C K N O W L E D G M E N T**  
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REPUBLIC OF THE PHILIPINES)  
MANILA ) S.S.

BEFORE ME, a Notary Public in and for Manila, this  
22nd day of September 1994, personally appeared:

NAME -----	COMMUNITY TAX/ PASSPORT NO. -----	DATE/PLACE ISSUED -----
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. Cañoneo	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.

(SGD.) ANTONIO G. MALONZO  
Notary Public  
PTR No. 1029647/Manila/Jan. 3, 1994  
TIN: 106-187-030  
Until December 31, 1995

Doc. No. 102;  
Page No. 12;  
Book No. VII;  
Series of 1994.

JCG/equi.ai

**CERTIFICATE OF AMENDMENT  
OF THE ARTICLES OF INCORPORATION AND BY-LAWS  
OF  
EVER-GOTESCO RESOURCES AND HOLDINGS, INC.  
(formerly EQUI RESOURCES AND HOLDINGS, INC.)**

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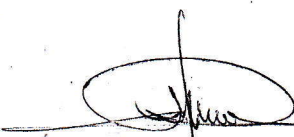
We, the undersigned, who constitute a majority of the members of the Board of Directors of EVER-GOTESCO RESOURCES AND HOLDINGS, INC. (formerly EQUI RESOURCES AND HOLDINGS, INC. - the "Corporation"), and the Chairman and Corporate Secretary, do hereby certify that:

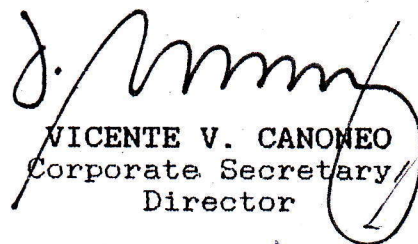
1. the Amended Articles of Incorporation and By-Laws attached herewith, embodying the amendments to the said constitutive documents of the Corporation, are true and correct copies of the Amended Articles of Incorporation and By-Laws of the Corporation;

2. the said amendments were approved by at least a majority vote of the Board of Directors of the Corporation at their special meeting held on August 11, 1995; and

3. the same amendments were ratified and approved by the affirmative vote of the stockholders owning at least two thirds (2/3) of the outstanding capital stock of the Corporation at the same meeting held on August 11, 1995 at the principal office of the Corporation.


IN WITNESS WHEREOF, we have hereunto signed this Certificate of Amendment of the Articles of Incorporation and By-Laws on this 15th day of August 1995 at Manila.

  
RICHARD L. HSU  
Chairman of the Board/  
Director

  
VICENTE V. CANOMEO  
Corporate Secretary/  
Director

  
HROTHGAR O. VERDE  
Director

  
BERNARDINO P. CONCEPCION  
Director

  
JORGE H. GARCIA  
Director

RECORDED & INDEXED  
AUG 15 1995  
SEC. 33



SUBSCRIBED AND SWORN to before me this AUG 23 1995 day of August 1995 at Manila, affiants exhibited to me their Community Tax Certificates as follows:

<u>NAME</u>	<u>COMMUNITY TAX CERTIFICATE NO.</u>	<u>DATE/PLACE ISSUED</u>
RICHARD L. HSU	1502360	April 10, 1995 Quezon City
VICENTE V. CANONEO	1107350	January 3, 1995 Quezon City
HROTHGAR O. VERDE	9165697	May 9, 1995 Manila
BERNARDINO P. CONCEPCION	6479577	February 2, 1995 Manila
JORGE H. GARCIA	463198	January 11, 1995 Kalookan City

*[Handwritten signatures and initials]*

Doc. No. NR;  
Page No. 37;  
Book No. SB;  
Series of 1995.

JCG/amend2.egr

**H. B. BASCO**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 1995  
P.T.R. # 1199  
ISSUED AT MLA.  
ISSUED ON 1/2/95

REPUBLIC OF THE PHILIPPINES)  
MANILA ) S.S.

DIRECTORS' CERTIFICATE

We, the members of the Board of Directors, the Chairman and Corporate Secretary of EVER-GOTESCO RESOURCES AND HOLDINGS, INC. (formerly EQUI RESOURCES AND HOLDINGS, INC.), a corporation duly organized and existing under Philippine laws, with offices at the 2nd Floor, Tower A, Gotesco Regency Twin Towers, 1129 Concepcion Street, Ermita, Manila (the "Corporation"), do hereby certify as follows.

1. All of the members of the Board of Directors of the Corporation were present at the meeting of the Board of Directors held on August 11, 1995.

2. The stockholders owning all of the outstanding capital stock of the Corporation were present at the stockholders' meeting held on August 11, 1995.

3. At the aforesaid meetings, the Board of Directors of the Corporation passed and approved, and the stockholders confirmed and ratified, the following resolutions, to wit:

"RESOLVED, that the Board of Directors of the Corporation hereby authorize Management to accept the subscription of GOTESCO INVESTMENTS, INC. (the "Subscriber") to the increase in the authorized capital stock of the Corporation, comprising of Three Hundred Thirty Million Six Hundred Seventy Eight Thousand (330,678,000) shares of capital stock of the Corporation, with an aggregate par value of Three Hundred Thirty Million Six Hundred Seventy Eight Thousand Pesos (P330,678,000.00), Philippine Currency;

RESOLVED, FURTHER, that Management be, as it is hereby authorized to accept as full payment by the Subscriber for the shares of capital stock of the Corporation aforesaid, all the rights to, title and interest of the Subscriber in: (i) the cinema houses located at the 2nd Floor, Ever Commonwealth Commercial Complex, Don Mariano Marcos Avenue, Quezon City, with an aggregate described area of Twelve Thousand Five Hundred (12,500) square meters, and identified in the sketch plan attached hereto and (ii) the parcels of land located in Barrio Mayombo, Dagupan City, with an aggregate described area of Seventeen Thousand Seventy Nine (17,079) square meters, and covered by Transfer Certificates of Title Nos. 64162, 64169, 64170, 64171, 64172, 64173, 64174, 64175, 64176, 64177, 64178, 64183, 64184 and 64185, all issued by the Registry of Deeds of Dagupan City;

RESOLVED, FURTHER, that the Corporation be, as it is hereby authorized to assume the performance of the obligations, covenants and undertakings of

the Subscriber arising under Loan Agreements executed by the Subscriber with the Philippine National Bank, dated respectively December 2, 1991 and October 26, 1994;

RESOLVED, FINALLY, that RICHARD L. HSU be, as he is hereby authorized and empowered to sign, execute and deliver, for and in behalf of the Corporation, all contractual arrangements, agreements, documents and other instruments necessary or required to implement the authorizations embodied in this resolution."


IN WITNESS WHEREOF, we have hereunto set our hand this 15th day of August 1995 at Manila.

RICHARD L. HSU  
Chairman of the Board/  
Director

  
VICENTE V. CANONEO  
Corporate Secretary/  
Director

  
HROTHGAR O. VERDE  
Director

  
BERNARDINO P. CONCEPCION  
Director

  
JORGE H. GARCIA  
Director

SIGNED IN THE PRESENCE OF:

  
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ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
MANILA ) S.S.

BEFORE ME, a Notary Public for and in Manila, Philippines, this 23rd day of August 1995, personally appeared:

NAME	COMMUNITY TAX CERTIFICATE NO.	DATE/PLACE ISSUED
RICHARD L. HSU	1502360	April 10, 1995 Quezon City
VICENTE V. CANONEO	1107350	January 3, 1995 Quezon City
HROTHGAR O. VERDE	9165697	May 9, 1995 Manila
BERNARDINO P. CONCEPCION	6479577	February 2, 1995 Manila
JORGE H. GARCIA	463198	January 11, 1995 Kalookan City

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

IN WITNESS WHEREOF, I have affixed my signature and notarial seal on the date and place first mentioned above.

*H. S. Basco*  
**H. S. BASCO**  
 NOTARY PUBLIC  
 UNTIL DEC. 31, 1995  
 P.T.R. # 0112699  
 ISSUED AT MLA.  
 ISSUED ON 1/2/95

Doc. No. 117  
 Page No. 39  
 Book No. 54;  
 Series of 1995.

DIRECTORS' CERTIFICATE

We, the members of the Board of Directors, the Chairman and Corporate Secretary of EVER-GOTESCO RESOURCES AND HOLDINGS, INC. (formerly EQUI RESOURCES AND HOLDINGS, INC.), a corporation duly organized and existing under Philippine laws, with offices at the 2nd Floor, Tower A, Gotesco Regency Twin Towers, 1129 Concepcion Street, Ermita, Manila (the "Corporation"), do hereby certify as follows.

1. All of the members of the Board of Directors of the Corporation were present at the meeting of the Board of Directors held on August 11, 1995.

2. The stockholders owning all of the outstanding capital stock of the Corporation were present at the stockholders' meeting held on August 11, 1995.

3. At the aforesaid meetings, the Board of Directors of the Corporation passed and approved, and the stockholders confirmed and ratified, the following resolutions, to wit:

"RESOLVED, that the Board of Directors of the Corporation hereby authorize Management to accept the subscription of GOTESCO PROPERTIES, INC. (the "Subscriber") to the increase in the authorized capital stock of the Corporation, comprising of Three Billion One Hundred Fifty Eight Million Five Hundred Three Thousand One Hundred Seventy Five (3,158,503,175) shares of capital stock of the Corporation, with an aggregate par value of Three Billion One Hundred Fifty Eight Million Five Hundred Three Thousand One Hundred Seventy Five Pesos (P3,158,503,175.00), Philippine Currency;

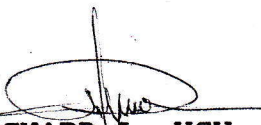
RESOLVED, FURTHER, that Management be, as it is hereby authorized to accept as full payment by the Subscriber for the shares of capital stock of the Corporation aforesaid, all the rights to, title and interest of the Subscriber in: (i) the shopping mall complex, known as the Ever Commonwealth Commercial Complex, located at Don Mariano Marcos Avenue corner Don Antonio Road, Quezon City and covered by Tax Declaration Nos. 08826 and 08827, (ii) the leasehold rights of the Corporation under the Contract of Lease, dated April 21, 1992, entered into by the Corporation, (iii) the parcels of land located in Barrio Real, Municipality of Calamba, Laguna, with an aggregate described area of One Hundred Twelve Thousand Forty Seven (112,047) square meters, more or less, and covered by Transfer Certificates of Title Nos. T-340887, T-340888, T-340889, T-340493, T-340494 and T-24131, issued by the Registry of Deeds of Calamba, (iv) the parcels of land located in Mayombo, Dagupan City, Pangasinan, with an aggregate described area of Sixty Six Thousand

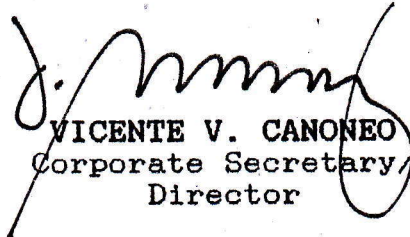
Three Hundred Ninety (66,390) square meters, more or less, and covered by Transfer Certificates of Title Nos. 64179 and 64180, issued by the Registry of Deeds of Dagupan City and (v) Six Million Six Hundred Nine Thousand Nine Hundred Ninety Seven (6,609,997) shares of capital stock of GOTESCO-TYAN MING DEVELOPMENT, INC.;

RESOLVED, FURTHER, that the Corporation be, as it is hereby authorized to assume the performance of the obligations, covenants and undertakings of the Subscriber arising under the Contract of Lease, dated April 21, 1992 executed between the Subscriber and Antonio de Zuzuarregui, Jr., Pacita Javier and Enrique de Zuzuarregui;

RESOLVED, FINALLY, that RICHARD L. HSU be, as he is hereby authorized and empowered to sign, execute and deliver, for and in behalf of the Corporation, all contractual arrangements, agreements, documents and other instruments necessary or required to implement the authorizations embodied in this resolution."


IN WITNESS WHEREOF, we have hereunto set our hand this 15th day of August 1995 at Manila.

  
RICHARD L. HSU  
Chairman of the Board/  
Director

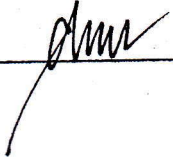
  
VICENTE V. CANONEO  
Corporate Secretary,  
Director

  
HROTHGAR O. VERDE  
Director

  
BERNARDINO P. CONCEPCION  
Director

  
JORGE H. GARCIA  
Director

SIGNED IN THE PRESENCE OF:

  
\_\_\_\_\_

A C K N O W L E D G M E N T  
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REPUBLIC OF THE PHILIPPINES)  
MANILA ) S.S.

BEFORE ME, a Notary Public for and in Manila, Philippines, this 23rd day of August 1995, personally appeared:

NAME -----	COMMUNITY TAX CERTIFICATE NO. -----	DATE/PLACE ISSUED -----
RICHARD L. HSU	1502360	April 10, 1995 Quezon City
VICENTE V. CANONEO	1107350	January 3, 1995 Quezon City
HROTHGAR O. VERDE	9165897	May 9, 1995 Manila
BERNARDINO P. CONCEPCION	6479577	February 2, 1995 Manila
JORGE H. GARCIA	463198	January 11, 1995 Kalookan City

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

IN WITNESS WHEREOF, I have affixed my signature and notarial seal on the date and place first mentioned above.

Doc. No. 125;  
Page No. 24;  
Book No. 14;  
Series of 1995.

JCG/dircert4.egr

**H. B. BASCO**  
NOTARY PUBLIC  
UNTIL DEC. 31, 1995  
P.T.R. # D112699  
ISSUED AT MLA.  
ISSUED ON 1/2/95

*Amor*

DIRECTORS' CERTIFICATE

We, the undersigned, constituting a majority of the Board of Directors, the Chairman and Corporate Secretary of EVER-GOTESCO RESOURCES AND HOLDINGS, INC. (formerly EQUI RESOURCES AND HOLDINGS, INC.), a corporation duly organized and existing under Philippine laws, with offices at the 2nd Floor, Tower A, Gotesco Regency Twin Towers, 1129 Concepcion Street, Ermita, Manila (the "Corporation"), do hereby certify as follows.

1. All of the members of the Board of Directors of the Corporation were present at the meeting of the Board of Directors held on August 11, 1995.

2. The stockholders owning all of the outstanding capital stock of the Corporation were present at the stockholders' meeting held on August 11, 1995.

3. At the aforesaid meetings, the Board of Directors of the Corporation passed and approved, and the stockholders confirmed and ratified, the following resolutions, to wit:

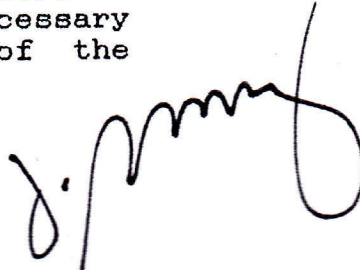
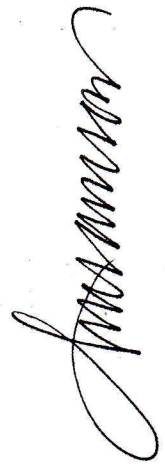
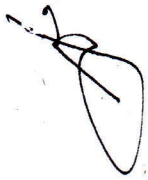
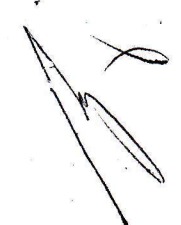
"RESOLVED, that the corporate name of the Corporation be, as it is hereby, changed from 'Equi Resources and Holdings, Inc.' to 'Ever-Gotesco Resources and Holdings, Inc.';

RESOLVED, FURTHER, that the number of members of the Board of Directors of the Corporation be increased from five (5) to seven (7) members;

RESOLVED, FURTHER, that the authorized capital stock of the Corporation be increased from Four Hundred Thousand Pesos (P400,000.00), Philippine Currency, divided into Four Hundred Thousand (400,000) shares with a par value of One Peso (P1.00) per share to Five Billion Pesos (P5,000,000,000.00), Philippine Currency, divided into Five Billion (5,000,000,000) shares with a par value of One Peso (P1.00) per share;

RESOLVED, FURTHER, that in no case shall fractional shares be issued to any stockholder exercising his pre-emptive right to subscribe to the shares that will be issued in connection with the increase in the authorized capital stock of the Corporation;

RESOLVED, FURTHER, that any of the members of the Board of Directors and/or incumbent officers of the Corporation be, as they are hereby, authorized and empowered to take any and all steps necessary and/or appropriate for the implementation of the authority granted herein;





RESOLVED, FURTHER, that Articles FIRST, SIXTH and SEVENTH of the Articles of Incorporation of the Corporation be amended to read as follows:

FIRST: That the name of the Corporation shall be:

EVER-GOTESCO RESOURCES AND HOLDINGS, INC.

x x x

SIXTH: That the number of directors of the Corporation shall be seven (7) 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:

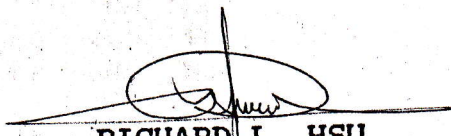
x x x

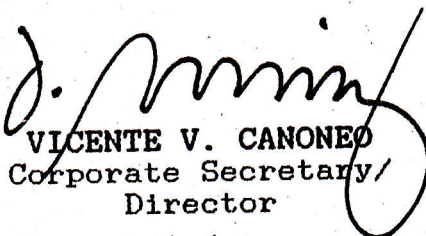
SEVENTH: That the authorized capital stock of the Corporation is FIVE BILLION PESOS (P5,000,000,000.00), Philippine Currency, and said capital stock is divided into FIVE BILLION (5,000,000,000) shares with a par value of ONE PESO (P1.00) each.


RESOLVED, FURTHER, that the By-Laws of the Corporation be amended for the purpose of reflecting the change in the name of the Corporation to EVER-GOTESCO RESOURCES AND HOLDINGS, INC.;

RESOLVED, FINALLY, that any of the incumbent officers of the Corporation be, as they are hereby, authorized and empowered to take any and all actions as may be necessary and/or appropriate for the implementation of the herein resolution."

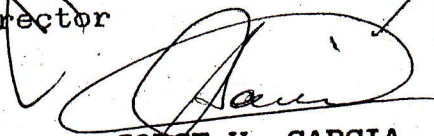
IN WITNESS WHEREOF, we have hereunto set our hand this 15th day of August 1995 at Manila.

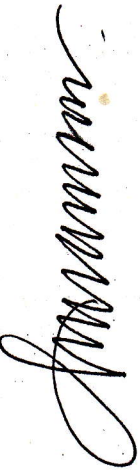
  
RICHARD L. HSU  
Chairman of the Board/  
Director

  
VICENTE V. CANONE  
Corporate Secretary/  
Director

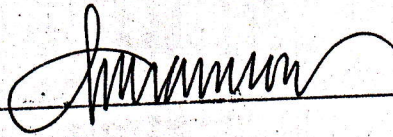
  
HROTHGAR O. VERDE  
Director

  
BERNARDINO P. CONCEPCION  
Director

  
JORGE H. GARCIA  
Director



SIGNED IN THE PRESENCE OF:



**A C K N O W L E D G M E N T**

REPUBLIC OF THE PHILIPPINES)  
MANILA ) S.S.

BEFORE ME, a Notary Public for and in Manila,  
Philippines, this AUG 23 1995 day of August 1995, personally  
appeared:

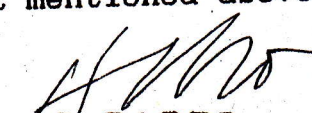
NAME	COMMUNITY TAX CERTIFICATE NO.	DATE/PLACE ISSUED
RICHARD L. HSU	1502360	April 10, 1995 Quezon City
VICENTE V. CANONEO	1107350	January 3, 1995 Quezon City
HROTHGAR O. VERDE	9165697	May 9, 1995 Manila
BERNARDINO P. CONCEPCION	6479577	February 2, 1995 Manila
JORGE H. GARCIA	463198	January 11, 1995 Kalookan City

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

IN WITNESS WHEREOF, I have affixed my signature and  
notarial seal on the date and place first mentioned above.

Doc. No. 153;  
Page No. 1/1;  
Book No. 1/1;  
Series of 1995.

JCG/dircert2.equi

  
**H.B. BASCO**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 1995  
P.T.R. # D117699  
ISSUED AT MLA.  
ISSUED ON 1/2/95