



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

COMPANY REG. NO. PW00000343

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

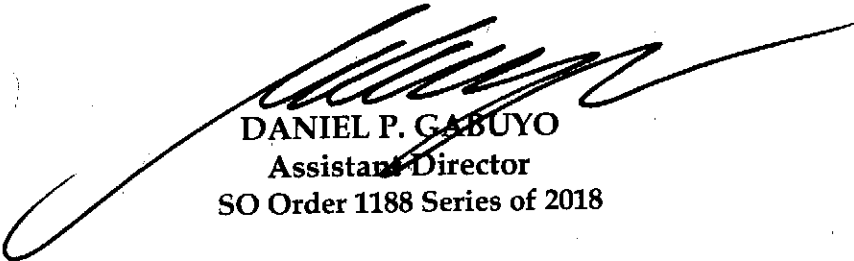
KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

**LT GROUP, INC.**

copy annexed, adopted on June 18, 2019 by majority vote of the Board of Directors pursuant to the authority duly delegated to it by the stockholders representing at least two-thirds of the outstanding capital stocks on August 24, 1999, 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 47 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.

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 28<sup>th</sup> day of June, Twenty Nineteen.

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

MGT/qba



**AMENDED BY-LAWS  
OF  
LT GROUP, INC.**

**ARTICLE I  
CORPORATE POWERS**

The Corporate powers of the Company shall be exercised, its business conducted and its property controlled by a Board of Directors consisting of eleven (11) members, who shall be chosen by the stockholders at their first organization meeting and thereafter at annual meetings. They shall hold office for one (1) year or until their successors are elected and shall have qualified.

**ARTICLE II  
ELECTION OF DIRECTORS**

Section 1. No one shall be elected to the office of directors unless he shall be a bona fide holder of at least one thousand (1,000) shares of the capital stock of the Corporation. Their term of office shall begin immediately after election.

No person shall be eligible for nomination or election to the Board of Directors if such person is engaged in any commercial venture or undertaking which is in competition with the business of the Corporation or any of its subsidiaries. For this purpose, and unless the Board of Directors in its reasonable exercise of discretion determines otherwise, a person shall be deemed to be so engaged where:

- a. he is director, officer, or the record or beneficial owner of at least 10% of any outstanding shares of any other corporation or entity engaged in any line of business of the Corporation or any of its subsidiaries;
- b. he is director, officer, or the record or beneficial owner of at least 10% of any outstanding shares of any other corporation or entity engaged in any line of business which the Board determines to be in competition with the business of the Corporation or any of its subsidiaries; or

- c. the Board, in the exercise of its judgement and good faith, determines that such person is a nominee of any person referred to in (a) or (b) above.

Section 2. No director shall be nominated/elected at a regular/special shareholders' meeting unless his/her name shall have been submitted to the Corporate Secretary by a stockholder proposing the same at least fifty (50) business days prior to the meeting which notice shall be duly signed by both the proponent stockholder and the nominee signifying his consent thereto.

**Section 3. Independent Directors -** An Independent Director is a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationships which could, or could reasonably be perceived to, materially interfere with his/her exercise of independent judgment in carrying out the responsibilities of a director of the Corporation and includes, among others, any person who:

- (i) is not a director or officer or substantial stockholder of the Corporation or of its related companies or any of its substantial shareholders except when he/she is an independent director of any of the foregoing;
- (ii) does not own more than two percent (2%) of the shares of the Corporation and/or its related companies or any of its substantial shareholders;
- (iii) is not related to any director, officer or substantial shareholder of the Corporation or any of the related companies or substantial shareholders of the Corporation. For this purpose, relatives include spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;
- (iv) is not acting as a nominee or representative of any director or substantial shareholder of the Corporation, and/or any of its related companies, and/or any of its substantial shareholders pursuant to a Deed of Trust or under any contract or arrangement;

- (v) has not been employed in any executive capacity by the Corporation, any of its related companies and/or by any of its substantial shareholders within the last five (5) years;
- (vi) is not retained, either personally or through his/her firm or any similar entity, as professional adviser by the Corporation, any of its related companies and/or any of its substantial shareholders within the last five (5) years; or
- (vii) has not engaged and does not engage in any transaction with the Corporation and/or with any of its related companies and/or with any of its substantial shareholders, whether by himself/herself and/or with other persons and/or through a firm of which he/she is a partner and/or a company of which he/she is a director or substantial shareholder, other than transactions which are conducted at arms length and are immaterial or insignificant.
- (viii) may hereafter be considered as an Independent Director under applicable laws, statutes, rules and regulations of the Securities and Exchange Commission.

**Section 4. Qualifications of an Independent Director** - An Independent Director must be at least a college graduate and possess integrity/probity and assiduousness, and such other qualifications as the Securities and Exchange Commission may hereafter provide.

**Section 5. Disqualifications of an Independent Director** - The following persons shall be disqualified from being nominated and elected as Independent Director:

- (a) Those convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Securities Regulation Code ("SRC"), committed within five (5) years prior to the date of his/her election, without prejudice to such other

disqualifications which the Corporation's Manual on Corporate Governance provides;

- (b) Those persons enumerated under Section II (5) of SEC Memorandum Circular No. 2 (Series of 2002) otherwise known as the "Code of Governance". He/She shall likewise be disqualified during his/her tenure under the following instances or causes:
  - (i) He/She becomes an officer or employee of the Corporation where he/she is such member of the board of directors/trustees, or becomes any of the persons enumerated under Section II (5) of the Code on Corporate Governance;
  - (ii) He/She owns more than two percent (2%) of the total outstanding proprietary membership of the Corporation and/or any of its substantial shareholders;
  - (iii) Fails, without any justifiable cause, to attend at least 50% of the total number of Board meetings during his/her incumbency; or
  - (iv) Such other disqualifications which the Corporation's Manual of Corporate Governance provides;
  - (v) Such other disqualifications as may hereafter be provided under applicable laws, statutes, or rules and regulations of the Securities and Exchange Commission.

**Section 6. Nomination and Election of Independent Directors** – There shall be a Nomination Committee consisting of at least three (3) members, one of whom is an Independent Director, which shall promulgate the guidelines or criteria to govern the conduct of the nomination, which guidelines/criteria shall be properly disclosed in the Corporation's information or proxy statement or such other reports required to be submitted to the Securities and Exchange Commission in accordance with the following:

- (a) Nomination of Independent Director/s shall be conducted by the Committee prior to a stockholders' meeting. All recommendations shall be signed by the nominating members together with the acceptance and conformity by the would-be nominees.
- (b) The Committee shall pre-screen the qualifications and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent director/s.
- (c) The Committee shall prepare a list of all qualified nominees and report the same to the Board of Directors for approval.
- (d) Upon the approval of the Board of Directors, and at least forty five (45) days before the annual meeting, the Committee shall prepare a Final List of Candidates which shall contain all the information about the nominees for independent directors, which list shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the Information Statement, in accordance with SRC Rule 20, or in such other reports as the Corporation may be required to submit to the Securities and Exchange Commission. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including any relationship with the nominee.
- (e) Only nominees whose names appear on the Final List of Candidates shall be eligible for election as independent director/s. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual proprietary memberships' meeting.

### **ARTICLE III**

#### **VACANCIES**

Any vacancy occurring in the Board of Directors other than by removal by the stockholder or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in the office.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only by an election at a regular or at a special meeting of stockholders duly called for the purpose, or in the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed by this By-Laws.

### **ARTICLE IV**

#### **POWERS OF DIRECTORS**

Section 1. The Board of Directors shall have and exercise all the powers of this Corporation which are not reserved to the stockholders by these By-Laws or by the laws of the Philippines now or hereafter in force.

Section 2. Without in any way restricting the foregoing general powers and authority, the Board of Directors shall have full power with respect to the following matters:

1. To elect a President, a Vice-President, a Secretary, Treasurer and such other officers as the Board may determine; to appoint general counsel and auditors, and in their discretion to appoint a Chairman of the Board and a Manager with such powers and duties as may be defined by these By-Laws and by vote of the Board; to prescribe the duties and



limit the authority of all officers and agents of this corporation in any way they may deem advisable, not contrary to the laws of the Philippines, or the express provisions of these By-Laws; to elect, appoint and at their discretion, remove all officers and committee; to employ and remove, at pleasure, managers, agents, clerks, and workmen, and to require of them security for the faithful performance of their respective duties; to confer by vote or resolution upon any officers, managers, agents, clerk or workmen, except the President; and to make such rules and regulations as they may deem advisable for the management of the business and affairs of this Corporation not inconsistent with the laws of the Philippines or with these By-Laws;

2. From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the Corporation's business and affairs;
3. To purchase, receive, take or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board of Directors may deem proper or convenient;
4. To invest the funds of the Corporation in another corporation or business or for any other purposes other than those for which the Directors the interests of the Corporation would thereby be promoted, subject to such stockholders' approval as may be required by law;
5. To guarantee, for and in behalf of the Corporation obligations of other corporations or entities in which it has lawful interest;
6. To establish pension, retirement, bonus, profit-sharing or other types of incentives or compensation plans for the employees, including officers

and directors of the Corporation and to determine the persons to participate in any such plans and the amount of their respective participations;

7. To create such committees as it may deem necessary or as may otherwise be prescribed by law; grant the same with such duties, powers and obligations as may be appropriate; and to appoint, remove or replace the members thereof.
8. To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rules or regulation.

## **ARTICLE V**

### **DUTIES OF DIRECTORS**

It shall be the duty of the directors:

1. To cause to be kept a complete record of all their minutes and acts, and of the proceedings of stockholders; to present or cause to be presented at the annual meeting of stockholders a statement of accounts showing in detail the assets and liabilities of the Corporation and generally the condition of the Company's affair. A similar statement shall be presented at any other meeting of the stockholders, when, thereto required by persons holding at least one-third (1/3) of the capital stock of the Corporation.

2. To cause to be kept true accounts of all sums of money received and expended by the Corporation and the matters in respect of which such receipt and expenditures takes place, and of assets, credits and liabilities of the Corporation. The books of account shall be kept at the office of the Corporation.

3. To declare dividends out of the surplus profits when such profit shall, in the opinion of the directors, warrant the same.

4. To supervise all officers, agents and employees, and see that their duties are properly performed.

5. To appoint agents who shall have the power to sign the name of the Corporation, and to bind it by their acts within the scope of the authority granted them. Such appointment and the authority therein constrained shall be in writing.

## **ARTICLE VI**

### **MEETING OF THE DIRECTORS**

Section 1. The organizational meeting of the Board of Directors shall be held immediately following the annual stockholders' meeting. No notice of such meeting shall be required.

Section 2. Regular meetings of the Board of Directors shall be held as and when necessary at such times and places as the Chairman of the Board, the Vice Chairman or in his or her absence, the President may determine, or upon the request of a majority of the directors and shall be held at such places as may be designated in the notice. *(As amended by majority vote of the Board of Directors in its meeting held on 18 June 2019)*

Section 3. Special meetings of the Board of Directors may be called by the President or upon the written request of any two directors. Notice of all special meetings shall be mailed to each director at his last known post office address, or delivered personally or left at his office, at least two (2) days previous to the date fixed for the meeting.

Section 4. It shall not be necessary to give notice of the regular meeting of the Board of Directors as provided in Section 1 of this Article.

Section 5. A majority of the directors at any regular or special meeting shall constitute a quorum for the transaction of all business. Action of the Board shall be taken only upon the affirmative vote of the majority of directors present at the meeting.

Section 6. Meetings of the Board of Directors shall be presided by the Chairman of the Board, the Vice Chairman or in his or her absence, the President, or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Corporate Secretary, or in his absence, the Assistant Secretary, shall act as secretary of every meeting, but if neither the Corporate Secretary nor the Assistant Secretary is present, the Chairman of the meeting, shall appoint a secretary of the meeting. *(As amended by majority vote of the Board of Directors in its meeting held on 18 June 2019)*

## **ARTICLE VII**

### **COMPENSATION OF DIRECTORS**

The Directors, as such, shall not receive any stated salary for their services, but by resolution of the Board, each director may be compensated for attendance at any regular or special meeting of the Board.

## **ARTICLE VIII**

### **EXECUTIVE COMMITTEE**

Section 1. Composition. There shall be an Executive Committee which shall consist of seven (7) members, each of whom is a director.

Section 2. Election. The members of the Executive Committee shall be elected annually by the Board of Directors at its organizational meeting held after the annual meeting of the Corporation. The Board may designate, from time to time, alternate members (who shall also be directors) to serve in the Executive Committee in the absence of a regular member or members.

Section 3. Powers. The Executive Committee shall have and may exercise, in the intervals between meetings of the Board of Directors, all of the powers of the Board in the management of the business and affairs of the Corporation but excluding such powers which are expressly reserved to the Board of Directors under Philippine law, and such powers as are reserved in these By-Laws for action by the shareholders.

Section 4. Quorum. In every case, the presence of a majority of the members of the Executive Committee shall be necessary to constitute a quorum, and every decision of the Executive Committee shall require the affirmative vote of at least a majority of its members present during the meeting.

All actions taken by the Executive Committee for the Corporation shall be submitted to the Board at its next meeting for ratification.

## ARTICLE IX OFFICERS

The officers of the Corporation shall be the Chairman of the Board, the Vice Chairman, the President, a Vice-President, the Treasurer and a Secretary and such other officers and assistants as the Board of Directors may select, all of whom shall be elected by and hold office at the pleasure only of the Board of Directors. The compensation of all officers of the Corporation shall be fixed and determined by the Board of Directors. One or more officers may be held by the same person, provided that the President cannot be Secretary or Treasurer at the same time. *(As amended by majority vote of the Board of Directors in its meeting held on 18 June 2019)*

## ARTICLE X DUTIES OF CHAIRMAN AND VICE CHAIRMAN

*(As amended by majority vote of the Board of Directors in its meeting held on 18 June 2019)*

**Section 1. Chairman -** The Chairman of the Board of Directors shall preside at the meetings of the directors and the shareholders. He shall also be the Chief Executive Officer of the Corporation, and shall exercise such other powers and perform such other duties as the Board of Director may assign to him.

**Section 2. Vice Chairman -** The Vice-Chairman of the Board of Directors shall preside at all meetings of the stockholders and the Board of Directors in the absence of the Chairman. *(As amended by majority vote of the Board of Directors in its meeting held on 18 June 2019)*

## **ARTICLE XI**

### **PRESIDENT**

Section 1. The Board of Directors shall, at their first regular meeting, elect one of their member to act as President; and if at any time the President shall be unable to act, then the Vice-President shall take his place and perform his duties; and if from any cause the Vice-President be unable to act, they shall appoint some other member of the Board of Directors to act as such, in whom shall be vested for the time being all the duties and functions of his office. In the absence of the Chairman, the President, or in his absence, the Vice-President or director appointed as above specified, shall preside over all meeting of the stockholders and directors of the Corporation and shall have a vote on all matters the same as any other directors.

Section 2. The President shall be the Chief Operating Officer of the Company. He shall have general charge and supervision of the business of the Company. He may sign and execute all authorized bonds, contracts or obligations in the name of the Corporation, and together with any other director and the secretary may sign all certificates of shares in the capital stock of the Company. He shall from time to time make such reports of the affairs of the Corporation as the Board of Directors may require and shall annually present a report of the preceding year's business to the Board of Directors at their meeting immediately preceding the annual meeting of the stockholders. He shall do and perform such other duties as may be from time to time assigned to him by the Board of Directors.

## **ARTICLE XII**

### **VICE PRESIDENT**

The Vice-President shall perform the duties of the President in the latter's absence or inability and shall duly perform such other duties as may from time to time be assigned to him by the Board of Directors.

**ARTICLE XIII**  
**MANAGER**

The Board of Directors may, in its discretion, appoint a General Manager or Managing Agent for the business of the Corporation.

**ARTICLE XIV**  
**CORPORATE SECRETARY**

The Board of Directors shall elect a Corporate Secretary. He shall be a Filipino citizen, resident of the Philippines, but need not be a stockholder of the Corporation.

**ARTICLE XV**  
**TREASURER**

The Treasurer of the Corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties:

- (a) To keep full and accurate accounts of receipts and disbursements in the books of the Corporation;
- (b) To have custody of, and be responsible for all the funds, securities and bonds of the Corporation;
- (c) To deposit in the name and to the credit of the Corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the Corporation which may come under his control;
- (d) To render annual statements showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the Chairman or the President may, from time to time require;

(e) To operate such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;

(f) To exercise such powers and perform such duties and functions as may be assigned to him by the President, or necessarily incidental to his function.

## **ARTICLE XVI**

### **INDEMNITY**

Every Director, the President, Vice President, of any, the Corporate Secretary or other officer for the time being of the Corporation, and any trustees for the time being acting in relation to any of the affairs of the Corporation and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Corporation from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done, or omitted in or about the execution of their duty in their respective office or trust, except such (if any) as they shall incur or sustain by or through their own willful neglect or default respectively, and no such other officer or trustee shall be answerable for the acts, receipts, neglect or defaults of any officer or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other person with whom any moneys or effects belonging to the Corporation may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Corporation shall be invested or for any other loss or damage due to any such cause as aforesaid, or which may happen or about the execution of his office or trust, unless the same shall happen through the willful neglect or default of such officer or trustee.

## **ARTICLE XVII**

### **BOOKS AND PAPERS**

The Books of Account and Records of the Corporation shall at all time, in business hours, be open to the inspection of any member of the Board of Directors or



the Secretary, and shall upon request be subject to inspection of any stockholders at reasonable time or times.

## **ARTICLE XVIII**

### **STOCK AND CERTIFICATE OF STOCK**

Section 1. The Stock of the Corporation shall, at all times be non-assessable. Certificates of stock shall be of such form and device as the Board of Directors may direct; and such certificates shall be signed by the President, manually or by facsimile signature, and countersigned by the Secretary, manually or by facsimile signature, and each certificate shall express on its face its number, date of issuance, and state the par value of each share.

The certificate book shall contain a margin on which shall be entered the number, date, number of shares and name of the person expressed in the corresponding certificates.

Section 2. Joint Shareholders – If two or more persons are registered as joint holders of any stock any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.

Section 3. Call On Unpaid Subscription – The Board of Directors may, subject to the provision of these presents from time to time make such calls upon the subscriber in respect of all moneys unpaid on their stocks as they think fit, provided that, fourteen (14) calendar days' notice at least is given of each call, and each subscriber shall be liable to pay to the Corporation the amount of every call so made upon him in such manner and at the times and places appointed by the Board of Directors. A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorizing such call was passed.

The joint holders of a stock shall be jointly and severally liable to pay all calls and installments in respect thereof and any interest accrued thereon.

If before or on the day appointed for payment thereof a call or installment payable in respect of a stock is not paid, the holder or allotted of the stock shall pay

interest on the amount of the call at the rate of twelve per cent (12%) per annum or at such other rate as the Board of Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Board of Directors may waive payment of such interest wholly or in part.

Any sum which by the terms of allotment of a stock is made payable upon allotment or at any fixed date, whether on account of the amount of the stock or by way of premium, shall, for the purposes of these presents, be deemed to be a call duly made and payable at the rate fixed for payment, and in case of non-payment the provisions of these presents as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of the Articles of Incorporation shall apply on such sum as if a call were duly made and notified as hereby provided.

The Board of Directors may, if they think fit, receive from any stockholder willing to advance all or any part of the moneys remaining uncalled on his stocks, and may pay the interest upon the moneys so paid in advance, or upon so much thereof as from time to time remains in advance of the calls then made upon such stocks.

Section 4. Liens on Shares – The Corporation shall have a first and paramount lien upon all stocks (whether fully paid or not) registered in the name/s of any stockholder either alone or jointly with any other person for his debts, liabilities and engagements whether solely or jointly with any other person, to or with the Corporation, whether the period for the payment, fulfillment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such stocks. But the Board of Directors may at any time declare any stock to be exempted, wholly or partially from the provisions of the Article.

Subject to the provisions hereof and of the Articles of Incorporation, the Board of Directors may sell the stocks subject to any such lien at such time or times and in such manner as they think fit but not sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the engagement and demanding payment or fulfillment or discharge

thereof, and giving notice of intention to sell in default shall have been sent to such stockholder or on the persons (if any) entitled by reason of his death or bankruptcy to the stocks and default in payment, fulfillment or discharge shall have been made by him or them for fourteen (14) calendar days after such notice.

## **ARTICLE XIX**

### **TRANSFER OF STOCK**

Section 1. Subject to the exception provided for in paragraph (c) of this article, shares of stock of the Corporation may be transferred at any time by the holder thereof, or by the attorney legally authorized, empowered and constitute under a duly properly executed power of attorney, before a notary public, or by endorsement on the certificate of stock so transferred, and all such transfers of stock shall be made by the holder hereof on the transfer book of the Corporation, unless so made on said transfer book by the holder's duly appointed, empowered and authorized attorney, as aforesaid, who shall execute and note such transfer of stock upon the transfer book of the Corporation. No transfer shall be valid until he surrender to the Corporation of the certificate and acknowledgment of such transfer on the books of the corporation.

Section 2. Every surrendered certificate must be cancelled by the Secretary of the Corporation before a new one is issued in lieu thereof; and the Secretary shall preserve the certificate as cancelled as a voucher. In case any certificate for the capital stock of the Corporation is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed by law, particularly Section 73 of the Corporation Code.

Section 3. In lieu of closing the stock transfer book of the Corporation, the Board of Directors may fix in advance an appropriate date consistent with the relevant regulations as may have been issued by the Securities and Exchange Commission and/or the Philippine Stock Exchange, preceding the date of any annual or special meeting of stockholders 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, or a date in connection with obtaining the consent of stockholders entitled to vote, to notice at any such meeting and adjournment thereof, or to any such allotment of rights, or to give

such consent, as the case may be notwithstanding any transfer of any stock on the books of the Corporation after such record date fixed as aforesaid, provided, however, that for purposes of declaring dividends, the Board of Directors may fix in advance a date to be determined in accordance with law, for the payment or distribution of such dividend as a record date for the determination of stockholders entitled to such dividend.

## **ARTICLE XX**

### **UNISSUED STOCK**

The unissued stock of the Corporation shall be offered for sale and sold or disposed of, in such quantities and at such time as the Board of Directors of the Corporation may, from time to time and in their absolute judgment and discretion determine, and shall be sold upon such terms and conditions and for such price or prices, not less than par value, as may be fixed in the resolution directing such sales.

## **ARTICLE XXI**

### **MEETING OF STOCKHOLDERS**

Section 1. All meeting of the stockholders of the Corporation shall be held in Metro Manila, Philippines.

Section 2. The regular annual meeting of the stockholders of this Corporation for the election of directors and other purposes shall be held on the first Wednesday of May of each year at 4:00 o'clock in the afternoon, if not a legal holiday, then on the next day following.

Section 3. Special meeting of stockholders of this Corporation may be called by the President or by order of the Board of Directors whenever he or they shall deem it necessary or by the stockholders holding one-third of the subscribed and paid in capital stock of this Corporation.

Section 4. Notice of the regular meeting of the stockholders of the Corporation shall be given by the Secretary of the Corporation by personal delivery or by mailing copy of the notice to each and every stockholder at his given address as

appears on the book of the Corporation at least fifteen (15) business days before the date set for such meeting.

Section 5. Notice of special meeting of the stockholders of the Corporation shall be given in the same manner as provided for in Section (4) of this Article.

Section 6. All notices of special meetings referred to in Section 5 of this Article shall contain adequate information and such meeting and the nature of the business to be transacted.

Section 7. All regular annual meetings and special meetings of the stockholders of the Corporation as aforesaid, shall be presided over by the Chairman of the Corporation or any other officer as the meeting may elect.

Section 8. At all meetings of the Corporation, the stockholders holding or representing a majority of the subscribed capital stock of the Corporation shall constitute a quorum for the transaction of business at such stockholders' meeting, and every decision of a majority of said stockholders holding a majority of said subscribed capital stock, duly assembled at said stockholder's meeting, unless otherwise provided by law, shall be valid as an act of such meeting. If, however, for want of a quorum or other cause, the regular annual meeting of the stockholders of the Corporation shall not be held on the day hereinabove named in Section (2) of this article, or should the stockholders fail to complete their elections or such business as may be presented for their consideration, those present may adjourn from time to time the same shall be accomplished.

## **ARTICLE XXII**

### **VOTING**

At all corporate meetings, each stockholder, either in person or by proxy, shall be entitled to as many votes as he owns shares of stock. Such proxy shall be in writing and filed with the Secretary of the Corporation at least three (3) business days prior to the meeting.

## ARTICLE XXIII

### NOTICES

Section 1. A notice or any other document may be served by the Corporation upon any stockholder, either personally or by sending it through the post in a prepaid letter envelope or wrapper, addressed to such stockholder at his registered address as appearing in the register of stockholders.

Section 2. Each stockholder of registered stock(s), whose registered place of address is not in the Philippines, may from time to time notify the Corporation in writing of an address in the Philippines, which shall be deemed to be his registered place of address within the meaning of the last preceding paragraph.

Section 3. All notices shall, with respect to any stock to which persons are jointly entitled be given to whichever of such persons are named first in the register of stockholders and any notice so given shall be sufficient notice to all stockholders of such stock.

Section 4. A notice may be given by the Corporation to the persons entitled to a stock in consequence of the death or bankruptcy or winding up of a stockholder by sending it through the post in a prepaid letter envelope addressed to him by name or by the title of the representatives of the deceased or trustees of the bankruptcy or by any like description at the address (if any) in the Philippines supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been if the death or bankruptcy has not occurred.

Section 5. Where any notice or other document is sent by the post, service of such notice or document shall be deemed to have been effected by properly addressing, prepaying and posting a letter containing the notice or other document and to have been effected at the time at which the letter would be delivered in the ordinary course of post.

Section 6. A certificate in writing signed by the Chairman, or in his absence, the President of the Corporation, that a letter envelope or wrapper containing

a notice was properly addressed and put into the Post Office shall be conclusive evidence thereof.

Section 7. Any person who, by operation of law, transfer, or by other means whatsoever, shall become entitled to any stock, shall be bound by every notice in respect of such stock which, previously to his name and address being entered in the Register, shall be duly given to the person from whom he derives his title to such stock.

#### **ARTICLE XXIV**

##### **BY-LAWS**

These By-Laws may be altered, amended or repealed at any meeting of the stockholders by a majority of the subscribed capital stock; or the owners of two-thirds (2/3) of the said capital stock, at such stockholders' meeting, may delegate to the Board of Directors of the Corporation the power to alter, amend or repeal any by-laws or to adopt new by-laws, provided, however, that any power delegated to the said Board of Directors to alter, amend or repeal any by-laws or to adopt new by-laws shall be considered as revoked whenever a majority of the stockholders holding a majority of the said subscribed capital stock of the Corporation shall so vote at a regular or special meeting.

#### **ARTICLE XXV**

##### **UNPAID CLAIM ON SHARES**

No shares of stock against which the Corporation holds any unpaid claims shall be transferred on the books of the Corporation.

#### **ARTICLE XXVI**

##### **SEAL**

The corporation shall have a common seal constituting of two concentric circles between which shall be the words "TANDUAY HOLDINGS, INC." and in the center of which shall be the coat of arms of Corporation.

**IN WITNESS WHEREOF**, we, have hereunto set out hands and seal at the  
City of Manila, Philippines, this 27<sup>th</sup> day of May, 1937.

(SGD)  
**T. APLIN**

(SGD)  
**E. HEYBROCK**

(SGD)  
**T.M. JORDAN, Attorney in fact**

(SGD)  
**E.S. HOOPER**

(SGD)  
**J.F. MACGREGOR**

**SIGNED IN THE PRESENCE OF:**

(SGD)  
**JOSE ROSAL**

(SGD)  
**N.R.E. HAWKINS**



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

**SECRETARY'S CERTIFICATE**

I, **ATTY. MA. CECILIA L. PESAYCO**, of legal age, with office address at 2/F, Allied Bank Centre, 6754 Ayala Avenue, Makati City, after being sworn to in accordance with law, depose and state:

**That-**

1. I am the duly elected and qualified Corporate Secretary of **LT Group, INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at 11th Floor Unit 3 Bench Tower, 30th Street corner Rizal Drive, Crescent Park West 5, Bonifacio Global City, Taguig City;

2. 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 and/or appointed directors or officers.

3. The foregoing is in accordance with the records of the Corporation in my possession.


4. I am executing this Secretary's Certificate in compliance with the requirements of the Securities and Exchange Commission in connection with the Corporation's application for the amendment of its By-Laws.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed my signature this 19<sup>th</sup> day of June 2019.

  
**ATTY. MA. CECILIA L. PESAYCO**  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_ day of JUN 19 2019 2019 at Makati City, Philippines; affiant exhibited to me her Passport No. EC8362602 issued on July 20, 2016, at Manila, Philippines.

Doc. No. 86 ;  
Page No. 19 ;  
Book No. 1 ;  
Series of 2019.

  
**ELVIN S. SALINDO**  
Notary Public - until 31 December 2020  
19<sup>th</sup> F BDO Plaza, 8737 Paseo de Roxas, Makati City  
PTR No. 7333061, Makati City, 03 January 2019  
IBP No. 058645, Makati 03 January 2019  
Roll No. 65645, Commission No. M-138  
MCLE Compliance No. VI-0003192, 13 Sept 2017

JUN 26 2019  
10:10 AM  
STAMPED AND SIGNED

**DIRECTORS' CERTIFICATE ON THE FILING OF THE AMENDED BY-LAWS OF  
LT GROUP, INC.**

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority of the Directors and Corporate Secretary of **LT GROUP, INC.** (the "Corporation"), do hereby certify that the Amended By-Laws of the Corporation was further amended by a majority vote of the members of the Board of Directors at a meeting held on 18 June 2019, at which a quorum was present.

The amended provisions of the attached Amended By-Laws of the Corporation refer to the following:

Section 2, Article VI	To include the position of Vice Chairman
Section 6, Article VI	To include the position of Vice Chairman
Article IX	To include the position of Vice Chairman
Heading, Article X	To include the position of Vice Chairman
Section 2, Article X	To include Section 2, Article X which provides the duties of the position of Vice Chairman

The authority to amend the By-Laws of the Corporation was delegated to the Board of Directors by the affirmative vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation in a meeting held on 24 August 1999.

We further certify that the attached Amended By-Laws of the Corporation is true and correct copy thereof.

IN WITNESS WHEREOF, we have executed this Directors' Certificate at Makati


City this \_\_\_\_\_ day of \_\_\_\_\_ 2019.  
JUN 20 2019

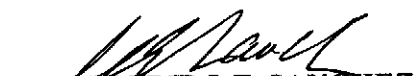
  
**HARRY C. TAN**  
Director  
TIN 120-533-610


  
**LUCIO K. TAN, JR.**  
Director  
TIN 120-533-708

  
**MICHAEL G. TAN**  
Director  
TIN 120-533-724

  
**JUANITA T. TAN LEE**  
Director  
TIN 120-533-694

  
**FLORENCIA G. TARRIELA**  
Independent Director  
TIN 106-906-487

  
**WILFRIDO E. SANCHEZ**  
Independent Director  
TIN 102-096-694

  
**MA. CECILIA L. PESAYCO**  
Corporate Secretary  
TIN 101-913-918

REPUBLIC OF THE PHILIPPINES )

MAKATI CITY ) SS.

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of \_\_\_\_\_ 2019 in Makati City, affiant exhibited to me her Passport No. EC8362602 issued on 20 July 2016 at DFA Manila.


Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2019.

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY, METRO MANILA ) SS.

**SUBSCRIBED AND SWORN** to before me this 20<sup>th</sup> day of June 2019 in Makati City,  
affiants exhibiting to me the following:

<u>Name</u>	<u>Passport Number</u>	<u>Date &amp; Place Issued</u>
Harry C. Tan	P6905772A	24 April 2017/DFA Manila
Michael G. Tan	P3415001A	16 June 2017/DFA Manila
Lucio K. Tan, Jr.	P7546620A	14 June 2018/DFA Manila
Juanita Tan Lee	EC2075206	12 September 2014/DFA Manila
Florencia G. Tarriela	P3341932A	09 June 2017/DFA Manila
Wilfredo Sanchez	EC6743810	16 February 2016/DFA NCR Central
Ma. Cecilia L. Pesayco	EC8362602	20 July 2016/DFA Manila

Doc. No. 95 ;  
Page No. 20 ;  
Book No. II ;  
Series of 2019.

  
**ELVIN S. SALINDO**  
Notary Public until 31 December 2020  
19<sup>th</sup> F BDO Plaza, 8737 Paseo de Roxas, Makati City  
PTR No. 7333081, Makati City, 03 January 2019  
RBP No. 850645, Makati 03 January 2019  
Roll No. 65645, Commission No. M-138  
MCLE Compliance No. VI-0003192, 13 Sept 2017