



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. 39274

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

KNOW ALL PERSONS BY THESE PRESENTS:

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

AC ENERGY CORPORATION
(Formerly: AC ENERGY PHILIPPINES, INC.)
(Amending Article I thereof)

copy annexed, adopted on March 18, 2020 by majority vote of the Board of Directors and on April 20, 2020 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 5th day of January, Twenty Twenty One.


DANIEL P. GABUYO

Assistant Director

SO Order 1188 Series of 2018

MGT/qba

COVER SHEET

for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

0 6 9 - 0 3 9 2 7 4

Former Company Name

A C E N E R G Y P H I L I P P I N E S , I N C .

AMENDED TO:
New Company Name

A C E N E R G Y C O R P O R A T I O N

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

4 T H F L O O R 6 7 5 0 O F F I C E T O W E R
A Y A L A A V E N U E B R G Y S A N L O R E N Z O
M A K A T I C I T Y 1 2 2 6

COMPANY INFORMATION

Company Email Address

Company's Telephone Number/s

Mobile Number

(02) 7730 6300

CONTACT PERSON INFORMATION

The designated person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Email Address

Telephone Number/s

Mobile Number

ALAN T. ASCALON

ascalon.at@acenergy.com.ph

(02) 7730 6300

0917 555 0765

Contact Person's Address

4th Floor, 6750 Office Tower, Ayala Avenue, Brgy. San Lorenzo, Makati City

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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

**AMENDED ARTICLES OF INCORPORATION
OF
AC ENERGY CORPORATION
(formerly AC Energy Philippines, Inc.)**

*(As amended during the meeting of the Board of Directors held on 18 March 2020 and
approved during the Annual Stockholders' Meeting held on 20 April 2020)*

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, citizens and a majority of whom are residents of the Philippines, have voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines;

THAT WE HEREBY CERTIFY:

FIRST: The name of said corporation shall be AC Energy Corporation, hereinafter called the Corporation. *(As amended during the meeting of the Board of Directors held on 18 March 2020 and approved during the Annual Stockholders' Meeting held on 20 April 2020)*

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

PRIMARY PURPOSE

To prospect for, explore, mine, extract, dig and drill for, exploit, produce, purchase, or otherwise obtain from the earth, any and all kinds of petroleum and petroleum products, rock or carbon oils, natural gas and other volatile materials, including geothermal steam, coal, chemical substances and salts, precious and base metals, diatomaceous earth as well as other minerals of whatever nature whether similar or dissimilar to those listed herein, and to store, hold, use, experiment with, treat reduce, distill manufacture, smelt, refine, blend, package, prepare for market, buy, sell, distribute, exchange, import, export, and transport, convert energy and generate electric power and otherwise deal in petroleum, fuel minerals and other minerals of whatever nature, whether similar or dissimilar thereto, their products, compounds, and derivatives and other minerals and chemical substances, in crude or refined condition, and to engage generally, as may be permitted by law, in the business of, and/or investing in, mining, manufacturing, contracting, electric power generation and distribution, and servicing, in addition to oil exploration within the Philippines and in other countries.

SECONDARY PURPOSE

And in furtherance of and as may be incident to the foregoing purposes, the Corporation shall have the power:

(a) To acquire petroleum, gas, and oil lands, leaseholds, franchises, privileges, concessions and other interest in gas, oil and other rights;

(b) To construct and maintain conduits, pipelines, and lines of tubing for the public generally as for the use of said Corporation, and to lay, rig, buy, lease, sell, and otherwise contract for, and operate said conduits, pipelines and lines of tubing, as well as storage tanks, railways, tramways,

roadways and trucks, for the purpose of transporting and storing oil and gas, and operating a general pipelines and storage business;

(c) To buy, sell, charter and maintain tank steamer and other vessels of all kinds for the transportation of merchandise dealt in by the Corporation;

(d) To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own lease, rent, mortgage, charge, sell, convey or otherwise dispose of, any and all kinds of refineries, as works, mill, factories, installations, plants, shops laboratories, electrical works, power plants, warehouses, terminals, office buildings and other buildings and structures, roads, railroad, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoir, dams canals, waterways, bridge, ports, docks, piers, wharves, marine equipment, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances;

(e) To acquire by purchase lease, contract concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water, timber and other rights, privileges, easements, estates, interest and properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate in connection with the conduct of any business enumerated in these Articles of Incorporation, or of any other business in which the Corporation may lawfully engage, and to won, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of all the whole or any part thereof;

(f) To manufacture, purchase, or otherwise, and to hold, own, invest, trade and deal in, mortgage, pledge, charge, assign, sell exchange, transfer or otherwise dispose of goods, wares, merchandise and personal property of every class and description and to transport the same in manner;

(g) To purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of, water; and to acquire by purchase, lease, or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and uses and purposes;

(h) To purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current and electric steam and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat and power of every kind and description;

(i) To enter into, make and perform contracts and arrangement of every kind and description for any lawful purposes with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government or colony or dependency thereof, without limit as to amount, and to obtain from any government or authority any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain and to carry out, exercise or comply with any such contracts, arrangements, rights, privileges and concessions;

(j) To acquire and take over all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association or corporation carrying on a business which the Corporation is or may become authorized to carry on, or possessed of property suitable for the purpose of the Corporation and to pay for the same in cash or in stock, bonds, or securities of the Corporation, or otherwise, and to hold, manage, operate, conduct and dispose of in any manner the whole or any part of any such acquisitions, and to exercise all the powers necessary or convenient in and about the conduct and management thereof;

(k) To apply for, obtain, register, purchase, lease or otherwise acquire and to hold, own, use, exercise, develop, operate and introduce, and to sell, assign, grant licenses or territorial rights in respect of, or otherwise to turn to account or dispose of any copyrights, trademarks, brand, labels,

patents or inventions, improvement, or processes used in connection with or secured under the letters patent of any country, government or authority, or otherwise, in relation to any of the purposes herein stated; and to acquire, use, exercise, or otherwise turn to gain licenses or rights in respect of any such copyrights, trademarks, tradenames, brands, labels, patents, inventions improvements, processes and the like;

(l) Insofar as may be permitted by law, to acquire by purchase, exchange or otherwise, and to own, hold for investment or otherwise, and to sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of shares of capital stock of, and any bonds, mortgages, securities and evidences of indebtedness of or other obligations issued or created by, any corporation or corporations organized under the laws of any state, country, nation or government, and while the holder or owner thereof, to exercise all the rights, powers and privileges of ownership, and to issue in exchange therefor shares of the capital stock, bonds or other obligations of the Corporation or to make payment therefore by any other lawful means whatsoever;

(m) To aid by loan, guaranty, subsidy or in any other manner whatsoever, insofar as may be permitted by law, any corporation or association, any shares or voting trust certificates for shares or bonds, other securities or evidences of indebtedness of which shall be held by or for the Corporation or in which, or in the welfare of which, the Corporation shall have any interest to do any act or things designated to protect, preserve, improve or enhance the value of any such shares, voting trust certificates, bonds or other securities or evidences of indebtedness or the property of the Corporation; and in connection with any such purposes to guarantee or become surety for the performance of any obligation or undertaking of such corporation or association and to do any and all such other acts or things as may be designated to accomplish any such purpose;

(n) To borrow or raise money for any of the purposes of the Corporation, and from time to time without limit as to amount, to draw, make, accept, endorse, discount, transfer, assign execute, and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferrable instruments and evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage, and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation shall authorize and as may be permitted by law; and to see or otherwise dispose of any bonds, debentures, or other obligations of the Corporation for its corporate purposes;

(o) To purchase, hold, sell, exchange, reissue, transfer or otherwise deal in shares of its own capital stock, in its own bond or other obligations from time to time to such extent and in such manner and upon such terms as its Board of Directors shall determine, provided that the Corporation shall not use any of its funds or properties of the purchase of its own shares of stock when such use would cause any impairment of the capital of the Corporation;

(p) To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its ranches in any part of the world, and for its purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient;

(q) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done in connection therewith, or which be calculated directly or indirectly to enhance the value of, or render profitable any business or property of the Corporation, always provided that nothing shall be done in connection with any of the above objects which is prohibited by any laws of the Philippines now or hereafter existing; and

(r) Without in any particular limiting the powers and provided that the Corporation shall have the power to make and perform contracts of any kind and description with person, firm or corporation, whether public or private, without limit as to amount, and particularly but not by way of limitation, to make and perform contracts creating rights, easements and other privileges respecting any

of the property, real or personal or any kind owned by the Corporation; to have one or more offices out of the Philippines, or in any other country; and in carrying on its business and for the purpose of attaining or furthering its purpose or powers to do any and all other things which a natural person could do and exercise and which now hereafter may be authorized by law.

The foregoing clause shall be construed both as objects and powers of the Corporation, and it is hereby expressly provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the general powers of the Corporation.

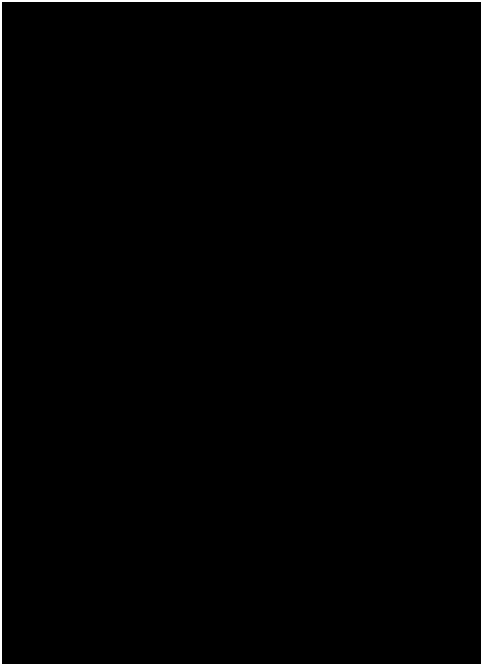
THIRD: That the place where the principal office of the corporation is to be established or located is at 4th Floor, 6750 Office Tower, Ayala Avenue, Makati City, Philippines. The Corporation may establish and maintain branch offices or agencies elsewhere in the Philippines or in foreign countries whenever warranted by exigencies of its business. *(As amended during the meeting of the Board of Directors held on 23 July 2019 and approved during the Annual Shareholders Meeting held on 17 September 2019).*

FOURTH: That the term for which the corporation is to exist is fifty (50) years from and after the date of issuance of the Certificate of Incorporation. Thereafter, the term shall be extended for another fifty (50) years from and after September '1, 2019. *(As amended during the meeting of the Board of Directors held on 25 January 2016 and approved during the Annual Shareholders Meeting held on 12 April 2016).*

FIFTH: That the names, citizenships and residences of the incorporators of said Corporation are as follows:

NAMES	CITIZENSHIP	RESIDENCE
Filemon C. Rodriguez	Filipino	
Ramon V. Del Rosario	Filipino	
William K. Whitefold	Filipino	
Burch E. Zehner	Filipino	
Ernesto O. Escaler	Filipino	
Vicente B. Fernandez	Filipino	
Cesar C. Zalamea	Filipino	
Miguel A. Magsaysay	Filipino	
Mariano U. Godinez	Filipino	
Raymundo O. Feliciano	Filipino	

SIXTH: That the number of directors of said corporation shall be eleven (11) and that the names and residences of the first directors who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

NAMES	RESIDENCE
1 Filemon C. Rodriguez	
2 Ramon V. Del Rosario	
3 William K. Whitefold	
4 Burch E. Zehner	
5 Ernesto O. Escaler	
6 Vicente B. Fernandez	
7 Cesar C. Zalamea	
8 Miguel A. Magsaysay	
9 Mariano U. Godinez	
10 Raymundo O. Feliciano	

SEVENTH: That the authorized capital stock of said Corporation is TWENTY-FOUR BILLION FOUR HUNDRED MILLION PESOS (P24,400,000,000.00) Philippine Currency, and said capital stock is divided into TWENTY-FOUR BILLION FOUR HUNDRED MILLION (24,400,000,000.00) shares with a par value of One Pesos (P1.00) per share. *(As amended during the meeting of the Board of Directors held on 23 July 2019 and approved during the Annual Shareholders Meeting held on 17 September 2019)*

That no holder of the capital stock, whether said stock is now or hereafter authorized, shall have any right, as such stockholder, to purchase or subscribe to additional shares of the capital stock which are now or hereafter authorized by the Corporation, if the issue of the said additional stock not to exceed Thirty-Five percent (35%) of the resulting total subscribed capital stock shall be used exclusively for the benefit of the Corporation as determined by resolutions of the Board of Directors.

That existing stockholders shall have no pre-emptive right in relation to shares issued in good faith in exchange for property needed for corporate purposes or in payment of a previously contracted debt provided however, that shares to be issued for this purpose shall not exceed sixteen (16) billion shares. *(As amended during the meeting of the Board of Directors held on 05 September 2019 and approved during the Annual Shareholders Meeting held on 17 September 2019)*

EIGHT: That the amount of said capital stock which has been actually subscribed is FOUR MILLION PESOS (P4,000,000.00) and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

NAMES	RESIDENCE	NO. OF SHARES SUBSCRIBED	CAPITAL STOCK SUBSCRIBED
Filemon C. Rodriguez		40,000,000	₱400,000,000.00
Ramon V. Del Rosario		40,000,000	₱400,000,000.00
William K. Whitefold		40,000,000	₱400,000,000.00
Burch E. Zehner		40,000,000	₱400,000,000.00
Ernesto O. Escaler		40,000,000	₱400,000,000.00
Vicente B. Fernandez		40,000,000	₱400,000,000.00
Cesar C. Zalamea		40,000,000	₱400,000,000.00
Miguel A. Magsaysay		40,000,000	₱400,000,000.00
Mariano U. Godinez		40,000,000	₱400,000,000.00
Raymundo O. Feliciano		40,000,000	₱400,000,000.00
TOTAL		<u>400,000,000</u>	<u>₱4,000,000,000.00</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:

NAMES	CITIZENSHIP	AMOUNT PAID ON SUBSCRIPTION
Filemon C. Rodriguez	Filipino	₱100,000.00
Ramon V. Del Rosario	Filipino	₱100,000.00
William K. Whitefold	Filipino	₱100,000.00
Burch E. Zehner	Filipino	₱100,000.00
Ernesto O. Escaler	Filipino	₱100,000.00
Vicente B. Fernandez	Filipino	₱100,000.00
Cesar C. Zalamea	Filipino	₱100,000.00
Miguel A. Magsaysay	Filipino	₱100,000.00
Mariano U. Godinez	Filipino	₱100,000.00
Raymundo O. Feliciano	Filipino	₱100,000.00

TOTAL

₱1,000,000.00

TENTH: That Mr. Raymundo O. Feliciano has been duly elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the by-laws, and that as such Treasurer, he has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions paid by the subscribers.

ELEVENTH: That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the percentage of the capital stock required by law shall be allowed or permitted to be recorded in the proper books and this restriction shall also be indicated in all stock certificates.

IN WITNESS WHEREOF, we have hereunto set our hands this 22nd day of August 1969 at Manila Philippines.

(SGD.) FILEMON C. RODRIGUEZ

(SGD.) RAMON V. DEL ROSARIO

(SGD.) WILLIAM K. WHITEFOLD

(SGD.) BURCH E. ZEHNER

(SGD.) ERNESTO O. ESCALER

(SGD.) VICENTE B. FERNANDEZ

(SGD.) CESAR C. ZALAMEA

(SGD.) MIGUEL A. MAGSAYSAY

(SGD.) MARIANO U. GODINEZ

(SGD.) RAYMUNDO O. FELICIANO

SIGNED IN THE PRESENCE OF:

(SGD.) ILLEGIBLE

(SGD.) ILLEGIBLE

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

BEFORE ME, a Notary Public for and in the City of Manila, Philippines came and personally appeared:

FILEMON C. RODRIGUEZ, with [REDACTED]
[REDACTED]

RAMON V. DEL ROSARIO, with [REDACTED]
[REDACTED]

WILLIAM K. WHITEFORD, with [REDACTED]
[REDACTED]

BURCH E. ZEHNER, with [REDACTED]
[REDACTED]

ERNESTO O. ESCALER, with [REDACTED]
[REDACTED]

VICENTE B. FERNANDEZ, with [REDACTED]
[REDACTED]

CESAR C. ZALAMEA, with [REDACTED]
[REDACTED]

MIGUEL A. MAGSAYSAY, with [REDACTED]
[REDACTED]

MARIANO U. GODINEZ, with [REDACTED]
[REDACTED]

RAYMUNDO O. FELICIANO, with [REDACTED]
[REDACTED]

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

WITNESS MY HAND AND NOTARIAL SEAL at Manila, Philippines, this 4th day of September 1969

Doc. No. 422;
Page No. 86;
Book No. I;
Series of 1969

(SGD.) J. NICOLAS, JR.
Notary Public
Until December 31, 1970