



110162019005588

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

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Company Information

SEC Registration No. 0000039274

Company Name PHINMA ENERGY CORPORATION

Industry Classification

Company Type Stock Corporation

Document Information

Document ID 110162019005588

Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)

Document Code 17-C

Period Covered October 15, 2019

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Department CFD

Remarks

COVER SHEET

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S.E.C. Registration Number

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F	o	r	m	e	r	l	y																						
P	H	I	N	M	A		E	N	E	R	G	Y		C	O	R	P	O	R	A	T	I	O	N					

(Company's Full Name)

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A	Y	A	L	A		A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y				

(Business Address: No. Street City/Town/Province)

A	L	A	N		A	S	C	A	L	O	N			
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Contact Person

7	7	3	0	6	3	0	0		
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Company Telephone Number

1	2		3	1	
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Month Day
Calendar Year

S	E	C		F	O	R	M		1	7	-	C

FORM TYPE

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Month Day
Annual Meeting

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Secondary License Type, If Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I. D.

Cashier

STAMPS

Remarks = Pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported): **15 October 2019**
2. SEC Identification Number: **069-39274**
3. BIR Tax Identification No.: **000-506-020-000**
4. Exact name of issuer as specified in its charter: **AC Energy Philippines, Inc.** (formerly PHINMA Energy Corporation)
5. Province, country or other jurisdiction of incorporation: **Metro Manila, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: **4th Floor, 6750 Office Tower, Ayala Avenue, Makati City** Postal Code: **1226**
8. Issuer's telephone number, including area code: **(632) 7 730 6300**
9. Former name or former address, if changed since last report: **N/A**
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class
Common Shares

Number of Shares of Common Stock Outstanding
7,521,774,922

**Amount of Debt Outstanding
2Q 2019 (in billions)**

5.68

11. Indicate the item numbers reported herein: **Item 9. Other Events**
Please see attached letter.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AC Energy Philippines, Inc.
(formerly PHINMA Energy Corporation)
Registrant

16 October 2019
Date


Alan T. Ascalon
Assistant Corporate Secretary



16 October 2019

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City 1307

Attention: **MS. RACHEL ESTHER J. GUMTANG-REMALANTE**
OIC, Corporate Governance & Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, Philippine Stock Exchange Tower
28th Street corner 5th Avenue Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Ladies and Gentlemen:

Please be informed that the Securities and Exchange Commission approved on 11 October 2019 the following:

1. the change in the Company's corporate name from "PHINMA Energy Corporation" to "AC Energy Philippines, Inc."; and
2. the change in the Company's principal office address from "Level 11, PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City" to the "4th Floor, 6750 Office Tower, Ayala Avenue, Makati City

A copy of the Company's Amended Articles of Incorporation and By-Laws are attached hereto for reference.

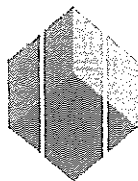
Very truly yours,

A handwritten signature in black ink, appearing to read "Alan T. Ascalon", is written over a horizontal line.

ALAN T. ASCALON
Assistant Corporate Secretary

PHINMA ENERGY CORPORATION

L11 PHINMA Plaza, 39 Plaza Drive Rockwell Center
Makati City, Philippines 1200
Tel: 7 730 6300
www.phinmaenergy.com



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:

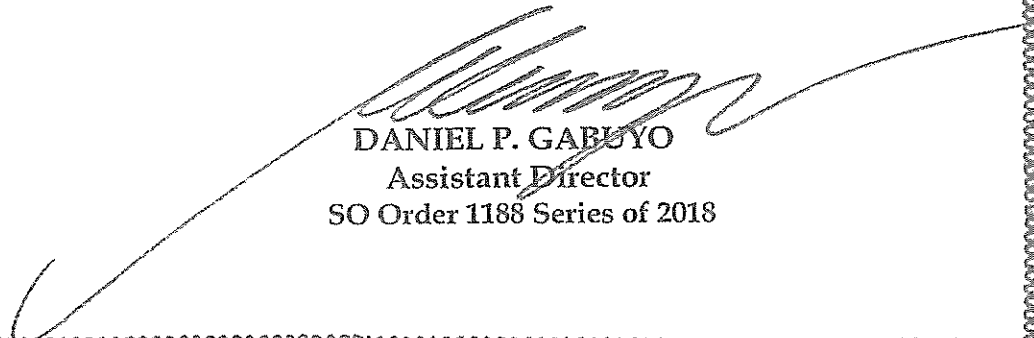
This is to certify that the amended articles of incorporation of the

AC ENERGY PHILIPPINES, INC.
(Formerly: PHINMA ENERGY CORPORATION)
(Amending Articles I & III thereof)

copy annexed, adopted on July 23, 2019 by majority vote of the Board of Directors and on September 17, 2019 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 11th day of October, Twenty Nineteen.


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

MGT/qba

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT OF AOI & BY-LAWS

SEC Registration Number

3 9 2 7 4

Former Company Name

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

AMENDED TO:

New Company Name

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

Former Principal Office Address:

L E V E L 1 1 , P H I N M A P L A Z A , 3 9

P L A Z A D R I V E , R O C K W E L L C E N T E R ,

M A K T I C I T Y , P H I L I P P I N E S

AMENDED TO:

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 , M A K A T I C I T Y

Company's Telephone Number/s

+632 7 730 6300

Contact Person

Alan Ascalon

Contact Person's Telephone Number

0917-534345

Contact Person's Address

4/F 675 Office Tower Ayala Avenue - Makati City

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

Rec'd by Corporate Filing and Records Division (CFRD)

Forwarded to:

<input type="checkbox"/>
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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 PHILIPPINES, INC.
(formerly PHINMA Energy Corporation)**

*(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)*

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 Philippines, Inc., hereinafter called the Corporation. (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)

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 7, 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	1333 Palm Avenue, Dasmarinass Village Makati Rizal
Ramon V. Del Rosario	Filipino	66 Horseshoe Drive, Cubao, Quezon City
William K. Whitefold	Filipino	10075 Humbold St., Denver, Colorado, U.S.A
Burch E. Zehner	Filipino	41 Tamarind Road, Forbes Park, Makati Rizal
Ernesto O. Escaler	Filipino	726-E Quirino Ave., Tambo Paranaque Rizal
Vicente B. Fernandez	Filipino	360 Guevara Ave., San Juan Rizal
Cesar C. Zalamea	Filipino	18 Asteroid St., Bel Air Village, Makati Rizal
Miguel A. Magsaysay	Filipino	2124 Taft Ave., Pasay City
Mariano U. Godinez	Filipino	26 Pilar St., San Juan Rizal
Raymundo O. Feliciano	Filipino	1167 Tamarind St., Dasmarinas Village, Makati Rizal

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	1333 Palm Avenue, Dasmarinas Village Makati Rizal
2 Ramon V. Del Rosario	66 Horseshoe Drive, Cubao, Quezon City
3 William K. Whitefold	10075 Humboldt St., Denver, Colorado, U.S.A
4 Burch E. Zehner	41 Tamarind Road, Forbes Park, Makati Rizal
5 Ernesto O. Escaler	726-E Quirino Ave., Tambo Paranaque Rizal
6 Vicente B. Fernandez	360 Guevara Ave., San Juan Rizal
7 Cesar C. Zalamea	18 Asteroid St., Bel Air Village, Makati Rizal
8 Miguel A. Magsaysay	2124 Taft Ave., Pasay City
9 Mariano U. Godinez	26 Pilar St., San Juan Rizal
10 Raymundo O. Feliciano	1167 Tamarind St., Dasmarinas Village, Makati Rizal

SEVENTH: That the authorized capital stock of said Corporation is EIGHT BILLION FOUR HUNDRED MILLION PESOS (₱8,400,000,000.00) Philippine Currency, and said capital stock is divided into EIGHT BILLION FOUR HUNDRED MILLION (8,400,000,000.00) shares with a par value of One Pesos (P1.00) per share. *(As amended on 10 February 2017 and 20 March 2012.)*

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.

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	1333 Palm Avenue, Dasmarinas Village Makati Rizal	40,000,000	₱400,000,000.00
Ramon V. Del Rosario	66 Horseshoe Drive, Cubao, Quezon City	40,000,000	₱400,000,000.00

William K. Whitefold	10075 Humbold St., Denver, Colorado, U.S.A	40,000,000	₱400,000,000.00
Burch E. Zehner	41 Tamarind Road, Forbes Park, Makati Rizal	40,000,000	₱400,000,000.00
Ernesto O. Escaler	726-E Quirino Ave., Tambo Paranaque Rizal	40,000,000	₱400,000,000.00
Vicente B. Fernandez	360 Guevara Ave., San Juan Rizal	40,000,000	₱400,000,000.00
Cesar C. Zalamea	18 Asteroid St., Bel Air Village, Makati Rizal	40,000,000	₱400,000,000.00
Miguel A. Magsaysay	2124 Taft Ave., Pasay City	40,000,000	₱400,000,000.00
Mariano U. Godinez	26 Pilar St., San Juan Rizal	40,000,000	₱400,000,000.00
Raymundo O. Feliciano	1167 Tamarind St., Dasmaringas Village, Makati Rizal	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		<u>₱1,000,000.00</u>

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 Residence Tax Certificate Nos. A-53701 issued at Manila on January 7, 1969 and B-105108 issued at Manila on April 12, 1969;

RAMON V. DEL ROSARIO, with Residence Tax Certificate Nos. A-305618 issued at Manila on January 7, 1969 and B-80655 issued at Manila on March 24, 1969.

WILLIAM K. WHITEFORD, with Passport No. G0-532579 issued in Denver, Colorado on May 1996;

BURCH E. ZEHNER, with Residence Tax Certificate Nos. A-578175 issued at Makati Rizal on April 15, 1969 and B-73565 issued at Makati, Rizal on April 15, 1969;

ERNESTO O. ESCALER, with Residence Tax Certificate Nos. A-107202 issued at Manila on January 6, 1969 and B-10000504 issued at Bacolor, Pampanga on March 7, 1969;

VICENTE B. FERNANDEZ, with Residence Tax Certificate Nos. A-5479818 issued at Manila on April 15, 1969 and B-0998424 issued at Manila on April 15, 1969;

CESAR C. ZALAMEA, with Residence Tax Certificate No. A-5951 issued at Manila on January 2, 1969 and B-51423 issued at Manila on March 13, 1969;

MIGUEL A. MAGSAYSAY, with Residence Tax Certificate No. A-370871 issued at Manila on February 1, 1969 NS v-137792 issued at Manila on April 14, 1969;

MARIANO U. GODINEZ, with Residence Tax Certificate Nos. A-181655 issued at Manila on January 10, 1969 and B-0953112 issued at Manila on April 4, 1969 and

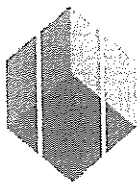
RAYMUNDO O. FELICIANO, with Residence Tax Certificate Nos. A-269780 issued at Manila on January 15, 1969 and B-13377 issued at Manila on April 14, 1969;

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



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 BY-LAWS

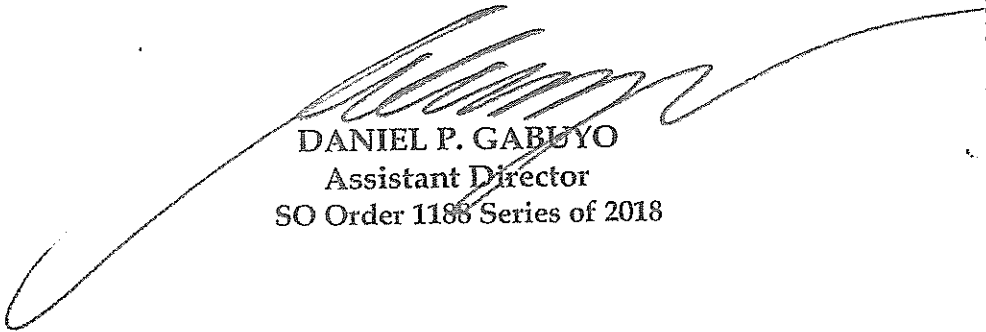
KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

AC ENERGY PHILIPPINES, INC.
(Formerly: PHINMA ENERGY CORPORATION)

copy annexed, adopted on July 23, 2019 by majority vote of the Board of Directors and on September 17, 2019 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 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 11th day of October, Twenty Nineteen.


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 OF AOI & BY-LAWS

SEC Registration Number

3 9 2 7 4

Former Company Name

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

AMENDED TO:

New Company Name

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

Former Principal Office Address:

L E V E L 1 1 , P H I N M A P L A Z A , 3 9

P L A Z A D R I V E , R O C K W E L L C E N T E R ,

M A K T I C I T Y , P H I L I P P I N E S

AMENDED TO:

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 , M A K A T I C I T Y

Company's Telephone Number/s

+632 7 730 6300

Contact Person

Alan Ascalon

Contact Person's Telephone Number

Contact Person's Address

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

Rec'd 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

w/MSRD clearance dated 10-10-19

**AMENDED BY-LAWS OF
AC ENERGY PHILIPPINES, INC.**
(formerly PHINMA Energy Corporation)

(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)

ARTICLE I

OFFICE

The principal office of the Corporation shall be located at 4th Floor, 6750 Office Tower, Ayala Avenuc, Makati City, Philippines. *(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)*

ARTICLE II

MEETINGS OF STOCKHOLDERS

1. PLACE OF MEETING. - Stockholders' meetings shall be held at the principal office or place of business of the Corporation or at such other place in Makati, Metro Manila, as may be fixed by the Board of Directors. *(As amended on January 28, 1979)*

2. ANNUAL MEETING. - The annual meeting of the shareholders of the Corporation shall be held at its principal office or at such place in Makati, Metro Manila as may be determined by the Board of Directors at 3:00 o'clock in the afternoon on any business day in April of each year as may be fixed by the Board of Directors, at which time there shall be elected by the stockholders, by ballot, a board of eleven (11) directors for the ensuing year, and the stockholders as empowered by the shares held by them shall transact such other business as shall properly come for them. If the election of directors shall not be held on the day designated herein for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon as conveniently may be. At such special meeting the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at an annual meeting duly called or held. At all annual and special meetings of the stockholders, the Chairman of the Board, or in his absence, the President shall preside, and the Secretary shall act as ex-officio Secretary of all such meetings. *(As amended on December 12, 2000 by the Board of Directors and on January 15, 2001 by the Shareholders)*

3. NO NOTICE OF ANNUAL MEETING NECESSARY. - The annual meeting of stockholders may be held without prior notice.

4. ADJOURNMENT OF ANNUAL MEETING. - The stockholders present in person or by proxy may adjourn to such future time as shall be agreed upon by them.

5. SPECIAL MEETINGS. - Special meetings of the stockholders shall be held at the same place as the annual meetings as hereinbefore provided. Such meeting may be called at any time by the President, at his discretion, any five (5) directors, or except as otherwise expressly provided for by law at the request of the stockholders holding the majority of the shares issued and outstanding. Such request shall state the purpose or purposes of the proposed meeting. A written notice stating the day and place of the meeting and the general nature of the business to be transacted shall be sent to the address as appearing in the books of the Corporation at least five days from the date of the meeting to each stockholder empowered to vote at such meeting; Provided that this requisite may be waived by stockholders. No other business shall be transacted at a special meeting not stated in the notice sent to the stockholders as described above.

6. QUORUM. - The owners of a majority of the shares issued and outstanding either in person or by proxy shall, except as otherwise expressly provided by law, constitute a quorum for the transaction of business at any meeting of the stockholders.

7. VOTE. — Voting at all meetings of the stockholders shall be by shares of stock and not per capita.

8. PROXIES. - All proxies shall be in writing, signed and should be in the office of the Secretary at least five (5) days before the meeting. *(As amended on 28 January 1979)*

9. ORDER OF BUSINESS. - The following order of business shall be observed at all annual and special meetings of the stockholders so far as practicable:

- (1) Proof of Notice and Determination of Quorum
- (2) Reading, correction and approval of minutes of previous meeting
- (3) Report of Management
- (4) Election of Directors
- (5) Unfinished Business
- (6) New Business

ARTICLE III

STOCK

1. CERTIFICATE OF STOCK. - Each stockholder whose shares of stock have been paid in full shall be entitled to a stock certificate for such shares of stock.

The stock certificates shall be in such form and design as required by the Articles of Incorporation and as may be determined by the Board of Directors. Every certificate shall be signed by the President or shall bear a facsimile of the President's signature and countersigned by the Secretary, and shall state on its face, its class, its number, the date of issue, the par value, and the number of shares for which it was issued, and the name of the person in whose favor it was issued.

In the absence from the Philippines or incapacity of either or both the President and/or Secretary, every certificate shall be signed by their respective substitutes or alternates duly designated by the Board of Directors for the purpose.

2. TRANSFER OF STOCK. - Shares of stock shall be transferred by delivery of the certificate indorsed by the owner or his attorney-in-fact or other person legally authorized to make the transfer, but no transfer shall be valid or effective until the transfer is annotated in the books of the Corporation.

No surrendered certificate shall be cancelled by the Secretary until a certificate in lieu thereof is issued, and the Secretary shall keep the cancelled certificate as proof of substitution.

3. The stock and transfer books of the Corporation shall be closed for transfer during the thirty (30) days next preceding each annual or special stockholders' meeting or at such other date as may be fixed by the Board of Directors. *(As amended on December 3, 1996 by the Board of Directors and on January 7, 1997 by the shareholders)*

4. The following procedure shall be followed for the issuance by the Corporation of new certificates of stock in lieu of those which have been lost, stolen or destroyed:

- (a) The registered owner of certificates of stock in a corporation or his legal representative shall file an affidavit in triplicate with the Corporation setting forth, if possible, the circumstances as to how, when and where said certificates were lost, stolen or destroyed, the number of shares represented by each certificate, and the serial numbers

of the certificates. He shall also submit such other information and evidence as he may deem necessary.

- (b) After verifying the affidavit and other information and evidence with the books of the Corporation, and making such other inquiries as it deems proper or necessary, the Corporation shall publish a notice, in a newspaper of general circulation in the Philippines published in the place where the Corporation has its principal office, once a week for three (3) consecutive weeks at the expense of the registered owner of the certificates of stock which have been lost, stolen or destroyed. The notice shall state the name of the corporation, the name of the registered owner and the serial numbers of said certificates, and the number of shares represented by each certificate, and after the expiration of one (1) year from the date of the last publication, if no contest has been presented to the Corporation regarding said certificates of stock, the right to make such contest shall be barred and the Corporation shall cancel in its books the certificates of stock which have been lost, stolen or destroyed and issue in lieu thereof new certificates of stock, unless the registered owner files a bond or other security in lieu thereof as may be required running for a period of one (1) year for a sum and in such form and with such sureties as may be satisfactory to the Board of Directors in which case a new certificate may be issued even before the expiration of the one (1) year period herein; Provided, that if a contest has been presented to the Corporation or if an action is pending in court regarding the ownership of said certificates of stock which have been lost, stolen or destroyed, the issuance of the new certificates of stock in lieu thereof shall be suspended until final decision by the court regarding the ownership of said certificates of stock.

ARTICLE IV

BOARD OF DIRECTORS

1. QUALIFICATION AND ELECTION. - The general management of the Corporation shall be vested in a board of eleven (11) directors who shall be stockholders and who shall serve until the election and qualification of their successors. Any vacancy in the Board of Directors shall be filled by a majority vote of the Board of Directors at a regular meeting or at a special meeting called for that purpose, and the director or directors so chosen shall serve for the unexpired term.

As a corporation publicly listed in the Philippine Stock Exchange (PSE), the Corporation shall conform with the requirement to have an independent director or such number of independent directors as may be required by law. An independent director shall hold no interests or relationships with the Corporation that may hinder his independence from the Corporation or Management which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and which he shall certify in a letter of confirmation to the Corporate Secretary. *(As amended by the Board of Directors and Shareholders on April 2, 2004.)*

2. QUORUM. - The directors shall act only as a Board and the individual directors shall have no power as such. A majority of the directors shall be necessary at all meetings to constitute a quorum for the transaction of any business, and every decision of a majority of the quorum duly assembled as a Board shall be valid as a corporate act.

3. POWERS. - The Board of Directors shall have the management of the business of the Corporation and such powers and authorities as are herein by these By-Laws or by statutes of the Philippines expressly conferred upon it.

Without prejudice to the general powers hereinabove conferred, the Board of Directors shall have the following express powers:

- (a) 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;
- (b) To purchase or otherwise acquire for the Corporation, rights or privileges which the Corporation is authorized to acquire at such price and on such terms and conditions and for such consideration as it shall from time to time see fit;
- (c) To pay for any property or rights acquired by the Corporation or to discharge obligations of the Corporation either wholly or partly in money or in stocks, bonds, debentures or other securities of the Corporation;
- (d) To borrow money for the Corporation and for such purpose to create, make and issue mortgages, bonds, deeds of trust and negotiable instruments or securities, secured by mortgage or pledge of property belonging to the Corporation; Provided, that, as hereinafter provided, the proper officers of the Corporation shall have these powers unless expressly limited by the Board of Directors;
- (e) To lend or invest money or property of the Corporation or otherwise to make temporary placement of funds for the best interests of the Corporation;
- (f) To delegate from time to time, any of the powers of the Board in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the Corporation with such powers (including the power to subdelegate), and upon such terms as may be deemed fit.

4. COMPENSATION. - Directors, as such, shall receive such compensation for their services as may be from time to time fixed by the stockholders.

5. MEETINGS.

- (a) The Board of Directors shall hold regular meetings at such time and at such places as the Board may prescribe.
- (b) Special meetings of the Board of Directors may be called by the Chairman or by the President. The Secretary shall call special meetings of the Board of Directors when requested in writing so to do by any three (3) members thereof, or when ordered so to do by the Executive Committee.
- (c) Notice of any special meeting of the Board of Directors may be served, not less than three (3) days before the date fixed for such meeting, by oral, telegraphic, or written communication stating the time and place thereof, and, if by mail or telegraph, addressed to each member of the Board of Directors at his address as it appears on the books of the Corporation; Provided, that this requisite may be waived by the directors. No notice shall be required of a regular meeting.
- (d) At any meetings of the Board of Directors, regular or special, six (6) directors shall constitute a quorum.

6. MINUTES. - Minutes of all meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE V

EXECUTIVE COMMITTEE

1. The Board of Directors may appoint not less than three (3) directors who shall constitute the Executive Committee. Vacancies in the Executive Committee may be filled at any meeting of the Board of Directors.

2. The Executive Committee shall advise with and aid the officers of the Corporation in all matters concerning its interests and the management of its business and in between meetings of the Board of Directors, the Executive Committee shall have and may exercise all the powers of the Board of Directors which may be delegated to it by said Board.

3. Regular meetings of the Executive Committee may be held without call or notice at such times and places as the Executive Committee from time to time may fix. Other meetings of the Executive Committee may be called by any member thereof either by oral, telegraphic or written notice not later than the day prior to the date set for such meeting. Such notice shall state the time and place of the meeting and if by telegraph or in writing, shall be addressed to each member at his address as shown by the records of the Secretary. Upon request by any member, the Secretary shall give the required notice calling the meeting.

4. At any meeting of the Executive Committee, a majority of the members thereof, but not less than three (3), shall constitute a quorum. Any action of the Executive Committee to be effective must be authorized by the affirmative vote of the members thereof present.

5. The Secretary shall keep the minutes of the meetings of the Executive Committee and cause them to be recorded in a book kept at his office for that purpose. These minutes shall be presented to the Board of Directors from time to time for their information.

ARTICLE VI

OFFICERS

1. ENUMERATION. - The officers of the Corporation shall consist of the following: a Chairman of the Board, a Vice Chairman, and a President who shall be chosen from among the directors, and Vice Presidents, Treasurer and Secretary who need not be members of the Board.

(a) The Board of Directors immediately after each annual meeting of the stockholders shall elect by ballot a Chairman of the Board, a Vice Chairman and a President from their own number. The Board shall also elect the Vice Presidents, the Treasurer and the Secretary.

(b) The Board may appoint such other officers as it shall deem necessary, who shall have such authority and shall perform such duties as from time to time shall be prescribed by the Board.

(c) The officers of the Corporation shall hold office for one (1) year and until their successors are chosen and qualified in their stead. Any officer elected or appointed by the majority of the Board of Directors may be removed by the affirmative vote of the Board of Directors.

2. CHAIRMAN OF THE BOARD. - The Chairman shall preside at all meetings of the Board of Directors and shall have the powers which he may be called upon to perform by the Board.

3. VICE CHAIRMAN OF THE BOARD. - The Vice Chairman shall preside at all meetings of the Board of Directors, in the absence of the Chairman, and shall have the powers which he may be called upon to perform by the Board.

4. THE PRESIDENT. — The President shall be the Chief Executive Officer of the Corporation and shall have the general supervision of the business, affairs and properties of the Corporation. He shall preside in all meetings of the Board of Directors from which the Chairman and Vice Chairman may be absent.

5. VICE PRESIDENTS. — The Vice Presidents shall assist the President perform such duties not inconsistent with these By-Laws as may be specially designated by the Board of Directors. In the absence of the President, the Vice President who is a director designated by the Board of Directors may perform the duties and exercise the authority of the President in the order of precedence as set by the Board of Directors.

6. TREASURER. — The Treasurer shall act as a financial officer of the Corporation and as such shall have the custody of all the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements and books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such bank or banks as may be designated by the Board of Directors.

7. THE SECRETARY. - The Secretary, who must be a citizen and resident of the Philippines, shall be an ex-officio Secretary of the Board of Directors; he shall attend all sessions of the Board and shall record all votes and the minutes of all proceedings in a book to be kept for the purpose, and shall perform like duties for any committee of the Board, when required. He shall give or cause to be given notice of all meetings of the stockholders and of the Board of Directors as may be required and shall perform such other duties as may be prescribed by the Board of Directors or by the President under whose supervision he shall be. Without prejudice to the general powers hereinabove conferred, the Secretary shall have the following express powers and duties:

- (a) Keep full minutes of all meetings of the Board of Directors and of the stockholders;
- (b) Keep the stock and transfer book, maintain a current register of stockholders with their corresponding addresses, keep the corporate seal which he shall stamp on all documents requiring such seal of the Corporation;
- (c) Fill and countersign all the certificates of stock issued, making the corresponding annotation on the margin or stub of such certificates upon issuance,
- (d) File or cause to be given, all notices required by law or by the By-Laws of the Corporation, as well as the notices of all meetings of the Board of Directors and of the stockholders;
- (e) Perform such other duties as may be prescribed by the Board of Directors or the President.

The Board of Directors may designate stock and transfer agents for the performance and execution of the powers and duties stated in sub-paragraphs (b) and (c) above, and other functions relative to stock transfers, said performance, execution and functions being exercised under the general supervision of the Secretary.

8. COMPENSATION. - All officers of the Corporation shall receive such salaries or compensation as may be fixed by the Board of Directors.

ARTICLE VII

SEAL

The seal of this Corporation shall have such design and such features as the Board of Directors may determine.

ARTICLE VIII

AMENDMENTS

The stockholders by the affirmative vote of the majority of the stock issued and outstanding may make, alter or amend the By-Laws at any regular meeting, or any special meeting called for that purpose; Provided, however, that the owners of two-thirds (2/3) of the subscribed capital stock may delegate to the Board of Directors the power to amend or repeal any by-laws or to adopt new By-Laws. Such delegation of power shall be considered as revoked whenever the owners of a majority of the subscribed capital stock shall so vote at a regular or special meeting.

ARTICLE IX

BANKS, DEPOSITARIES, CHECKS AND DRAFTS

All checks and drafts, and all funds of the Corporation shall be deposited, from time to time, to the credit of the Corporation in such banks or trust companies, or with such bankers, financial institutions or other depositaries, as the Board of Directors may, from time to time, designate. The funds of the company shall be disbursed by checks or drafts upon the authorized depositaries of the Corporation signed as the Board of Directors may prescribe.

ARTICLE X

SUBSCRIPTIONS

A call for subscriptions may be made at any time by the Board of Directors. All payments made within the period fixed by resolution of the Board shall not pay interest.

ARTICLE XI

FISCAL YEAR

The accounting period of the Corporation shall be the calendar year commencing on the first day of January and ending on the thirty-first of December. *(As amended on December 12, 2000 by the Board of Directors and on January 15, 2001 by the Shareholders.)*

The foregoing By-Laws were adopted by the unanimous vote of the owners of the majority of the outstanding stock of the Corporation at the first meeting of the shareholders held at Makati, Rizal on the 8th day of September 1969.

IN WITNESS WHEREOF, we the undersigned shareholders present at said meeting and voting thereat in favor of the adoption of said By-Laws have hereunto subscribed our names and with the Chairman of the meeting and the Secretary of the same do likewise with our signatures attest.

RAMON V. DEL ROSARIO (SGD.)

ERNESTO O. ESCALER (SGD.)

BURCH E. ZEHNER (SGD.)

CESAR C. ZALAMEA (SGD.)

MARIANO U. GODINEZ (SGD.)

RAYMUNDO O. FELICIANO (SGD.)

ATTEST:

RAMON V. DEL ROSARIO (SGD.) Chairman of the Meeting

JUAN J. DIAZ Secretary of the Meeting