

REPUBLIKA NG PILIPINAS  
KAGAWARAN NG KALAKALAN  
**Komisyon sa mga Panagot at Balitan**  
(SECURITIES AND EXCHANGE COMMISSION)  
MANILA

Reg. No. 63824

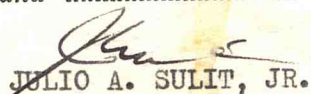
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

WHEREAS, Articles of Incorporation duly signed and acknowledged for the organization of the B. L. TAN SECURITIES, INC.

under and in accordance with the provisions of Act of the Philippine Commission Numbered Fourteen hundred and fifty-nine, enacted March first, Nineteen hundred and six, as amended by Acts of the Philippine Legislature, Numbered Fifteen hundred and six, Fifteen hundred and sixty-five, Sixteen hundred and thirty, Seventeen hundred and forty-four, Eighteen hundred and thirty-four, Eighteen hundred and ninety-five, Twenty hundred and three, Twenty hundred and twelve, Twenty hundred and thirty-seven, Twenty hundred and ninety-two, Twenty-one hundred, Twenty-one hundred and thirty-five; Twenty-four hundred and fifty-two, Twenty-seven hundred and twenty-eight, Twenty-seven hundred and ninety-two, Twenty-nine hundred, Twenty-nine hundred and ninety-four, Thirty-five hundred and eighteen, Thirty-six hundred and ten, Thirty-seven hundred and forty-one, Thirty-eight hundred and forty-nine and Thirty-eight hundred and fifty, and Commonwealth Acts Numbered Two hundred and eighty-seven, and Four hundred and thirty-seven, were presented for filing in this Commission on September 23, 1975, and a copy of which said Articles is hereto attached:

Now, THEREFORE, by virtue of the powers and duties vested in me by law, I do hereby certify that the said Articles of Incorporation were, after due examination to determine whether they are in accordance with law, duly registered in this Commission on the 22nd day of October, Anno Domini, Nineteen hundred and seventy-five

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Manila, Philippines, this 22nd day of October, in the year of our Lord nineteen hundred and seventy-five,

  
JULIO A. SULIT, JR.

Deputy Securities and Exchange Commissioner



ARTICLES OF INCORPORATION

SEP-23 12 01 PM '75

B. L. OF  
XXXX, TAX SECURITIES, INC.

RECEIVED

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE DO HEREBY CERTIFY:

FIRST: - That the name of the corporation shall be  
B. L.  
XXXX, TAX SECURITIES, INC.

SECOND: - That the purpose for which said corporation is formed are:

That the corporation shall engage primarily in the business of stock and bond brokers and dealers in securities and in all activities directly or indirectly connected therewith or incidental thereto.

INCIDENTAL PURPOSE

1. To become a member-firm of any stock exchange.
2. To act as broker and dealer in stocks, bonds and bullion.
3. To extend margin facilities to customers on such terms as are permitted by the exchange and by law, and in connection therewith, to negotiate with any bank for banking facilities relative thereto.
4. To act as underwriter of bond and security issues.
5. To buy, sell or otherwise deal in foreign exchange.
6. To the extent permitted by law, to hold interests in any form of association, e.g., and association formed to prospect for mining properties and to explore and develop the same.
7. To the extent permitted by law, to purchase, hire, own, or otherwise acquire and dispose of any lands, tenants, buildings, or property, which may be necessary or convenient for the immediate needs of the corporation and its staff.

*[Handwritten signatures and notes on the left margin, including a large signature at the top and the word 'Amended' written vertically at the bottom.]*

SEP 23 12 01 PM '75

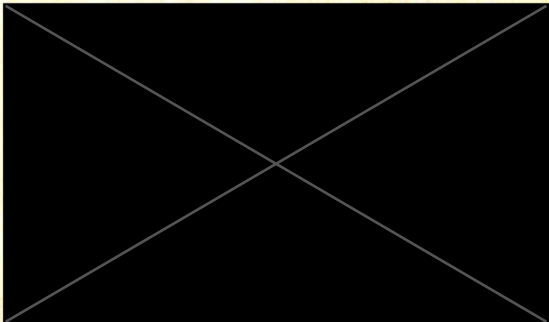
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In general, to do all things and acts necessary for the conduct and operation of the business of the corporation.

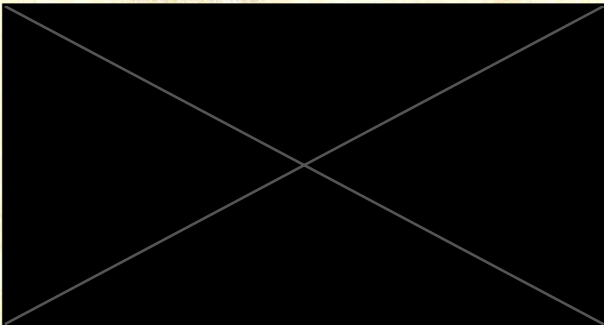
THIRD: - That the corporation shall have its principal office at No. 114, La Seng Giap Building, Barraca St., Binondo, Manila, Philippines and may establish any other branch or office anywhere in the Philippines.

FOURTH: - That the term for which said corporation is to exist is FIFTY (50) YEARS from and after the date of incorporation.

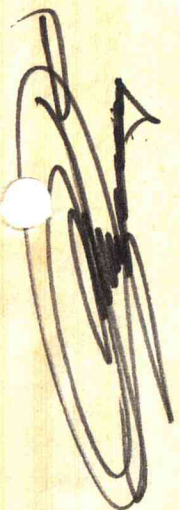
FIFTH: - That the names, nationality and residences of the incorporators are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
MARIANO SUANGCO	Filipino	
ANTONITA S. SUANGCO	Filipino	
BENITO TAN	Chinese	
JULIANA COBA	Chinese	
CHU SIONG TAY	Chinese	

SIXTH: - That the number of the Directors of said corporation shall be FIVE (5) and that the names and residences of the Directors of the corporation who are to serve until their successors are elected and qualified in accordance with the By-Laws, are as follows:

<u>Name</u>	<u>Residence</u>
MARIANO SUANGCO	
ANTONITA S. SUANGCO	
BENITO TAN	
JULIANA COBA	
CHU SIONG TAY	

SEVENTH: - That the authorized capital stock of the corporation shall be SEVEN MILLION (P7,000,000.00) PESOS, Philippine Currency, and said capital stock shall be divided into SEVENTY THOUSAND (70,000) SHARES of common stock with the par value of ONE HUNDRED (P100.00) PESOS per share.



Stranger



That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than Seventy (70%) percentum of the capital stock shall be allowed or permitted unless such transfer shall have been first reported to the DCI as required by the rules and regulations promulgated under R.A. 5455 and this restriction shall also be indicated in all its stock certificates.

EIGHTH: - That the number of shares and amount actually subscribed is ONE MILLION FOUR HUNDRED THOUSAND (P1,400,000.00) PESOS and the following persons subscribed to the number of shares indicated at their respective names, to wit:

<u>Name</u>	<u>No. of Shares</u>	<u>Amount Subscribed</u>
MARIANO SUANGCO	5,600	P 560,000.00
ANTONITA S. SUANGCO	4,200	420,000.00
BENITO TAN	2,800	280,000.00
JULIANA COMA	700	70,000.00
CHU SIONG TAY	<u>700</u>	<u>70,000.00</u>
TOTAL - - - - -	<u>14,000</u>	<u>P1,400,000.00</u>

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

<u>Name</u>	<u>Amount Paid on Subscription</u>
MARIANO SUANGCO	P 400,000.00
ANTONITA S. SUANGCO	500,000.00
BENITO TAN	200,000.00
JULIANA COMA	50,000.00
CHU SIONG TAY	<u>50,000.00</u>
TOTAL - - - - -	<u>P1,050,000.00</u>

TENTH: - That the stockholders desiring to dispose or sell their holdings shall first give THIRTY (30) DAYS of preference or option in writing to the corporation at a price of not more than

*Handwritten signatures and notes on the left margin, including the word "Stranger" written vertically.*

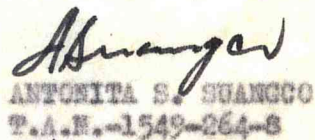
the book value of said shares as per last balance sheet duly approved by the corporation, then also in writing to the other stockholders at same period and price after which to whomsoever may be interested to acquire such shares to be agreed upon between the parties, but in no case such price to be less than the first offered to the corporation or stockholders. Any sale or transfer in violation of the above shall be null and void and said condition shall be indicated in the stock certificate of the corporation.

ELEVENTH: - That MARIANO SUANGCO has been 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 the corporation and to receive in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, the incorporators have hereby set their hands this 23 day of September, 1975 in the City of Manila, Philippines.

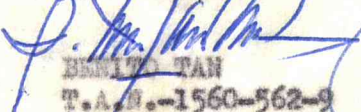
  
MARIANO SUANGCO  
T.A.N.-1549-264-8

- spouses -

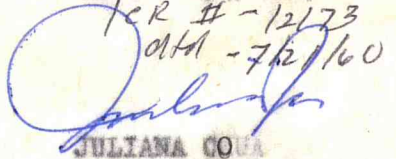
  
ANTONITA S. SUANGCO  
T.A.N.-1549-264-8

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ICR # - 12173  
dtd - 7/21/60

  
BENITO TAN  
T.A.N.-1560-562-9

- spouses -

  
JULIANA COUA  
T.A.N.-1560-562-9

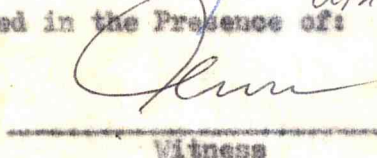
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ICR # - 243915  
dtd - 2/24/75

CHU SIANG TAY  
T.A.N.-1141-819-0

ICR # - 13330  
dtd - 10/13/50

Signed in the Presence of:

  
Witness

  
Witness

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

ACKNOWLEDGMENT

BEFORE ME, this 23 day of September, 1975 at the City of Manila, personally appeared:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Date and Place Issued</u>
MARIANO SUANCO		Jan. 6, 1975 Manila
ANTONITA S. SUANCO		Jan. 6, 1975 Manila
BERITO TAN		Jan. 9, 1975 Quezon City
JULIANA COYA		Jan. 16, 1975 Manila
CHU SIONG TAY		Jan. 7, 1975 Manila

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

WITNESS MY HAND AND SEAL.

*Justo Garay*  
NOTARY PUBLIC  
Until December 31, 1976

Doc. No. 90 1  
Page No. 19 1  
Book No. XIV 1  
Series of 1975.

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*Amargos*

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

TREASURER'S AFFIDAVIT

MARIANO SUANGCO, being first duly sworn, deposes and says:

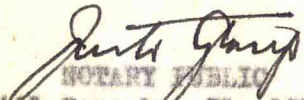
That on the 23rd day of September, 1975, he was duly elected by the subscribers named in the foregoing articles of incorporation to act as Treasurer until his successor is duly elected and qualified in accordance with the By-Laws of the corporation and that, as such Treasurer, he has been authorized to receive in the name of the corporation all subscriptions of the capital stock paid in by the subscribers;

That ONE MILLION FOUR HUNDRED THOUSAND (P1,400,000.00) PESOS, worth of stock of the par value of ONE HUNDRED (P100.00) PESOS each share has been actually subscribed, and that of said subscription ONE MILLION (P1,000,000.00) PESOS in cash have been actually paid and transferred to him in trust and received by him for the benefit and to the credit of the corporation;

That pursuant to law, he certifies that at least TWENTY (20%) PER CENTUM of the entire number of authorized shares of capital stock has been subscribed and at least TWENTY FIVE (25%) PER CENTUM of the subscription has been actually paid to him and received by him in trust and for the benefit and to the credit of the corporation.

  
MARIANO SUANGCO  
Treasurer

SUBSCRIBED AND SWORN to before me this 23 day of September, 1975, affiant exhibiting to me his Res. Cert. No. A-355596 issued at Manila on January 6, 1975.

  
NOTARY PUBLIC  
Until December 31, 1976

Doc. No. 91 ;  
Page No. 20 ;  
Book No. XXX ;  
Series of 1975.

