

(d) no Default is continuing (provided that this condition shall not apply in the case of a transfer of Shares from an outgoing director of the Corporation to a replacement director of the Corporation);

(e) (in the case of a proposed transfer of Shares by STEAG after the Commercial Completion Date that would result in STEAG and directors of the Corporation appointed by STEAG together holding less than 66.67 per cent. of the issued Shares), the transfer and the identity of the transferee have been approved by the Intercreditor Agent, such approval not to be unreasonably withheld or delayed; and

(f) the Corporation and the requesting Sponsor or Shareholder have delivered certificates to the Offshore Trustee and the Intercreditor Agent certifying that each of the foregoing conditions has been satisfied.

3.2 In addition to the restrictions set out in hereto Clause (E) 3.1, where a Sponsor wishes to transfer Shares to a person who wishes to accede to this Agreement as a "Sponsor", the following additional restrictions shall apply:

(a) on or prior to the date of such transfer, the Sponsor must have delivered to the Intercreditor Agent a Sponsor Accession Deed, executed by (i) the original Sponsor, (ii) the new Sponsor and (iii) the Corporation (and all other parties hereto hereby give their authority to the Intercreditor Agent to sign the Sponsor Accession Deed on their behalf);

(b) on or prior to the date of such transfer, the new Sponsor has delivered to the Intercreditor Agent all the items set out in Annex A to Schedule 3 of the Sponsor Support Agreement, each in a form and substance satisfactory to the Intercreditor Agent; and

(c) all obligations of the new Sponsor under Clauses 2, 3.1, 3.2, 3.3 and 3.4 of the Sponsor Support Agreement shall be supported by Sponsor LCs, unless such new Sponsor enjoys a credit rating of no less than BBB- (S&P) or Baa3 (Moody's), or the Intercreditor Agent otherwise agrees,

and the Commitment Percentage of the old Sponsor and the New Sponsor shall thereupon be as set out in the relevant Sponsor Accession Deed and if the Commitment Percentage of the old Sponsor as so specified is zero that old Sponsor shall thereupon cease to have obligations under this Agreement as a Sponsor.

3.3 In addition to the restrictions set out in hereto Clause (E) 3.1 (but in substitution for the additional restrictions set out in Clause (E)3.2) where a Sponsor or Shareholder wishes to transfer Shares to a person who wishes to accede to this Agreement as a "Shareholder" (but not as a Sponsor), the following additional restrictions shall apply:

Sponsor or Shareholder must have delivered to the Intercreditor Agent a Shareholder Accession Deed executed by (i) the transferring Sponsor or Shareholder, (ii) the new Shareholder and (iii) the Corporation (and all other parties hereto hereby give their authority to the Intercreditor Agent to sign the Shareholder Accession Deed on their behalf); and

(b) on or prior to the date of such transfer, the new Shareholder has delivered to the Intercreditor Agent all the items set out in Annex A to Schedule 4 of the Sponsor Support Agreement, each in a form and substance satisfactory to the Intercreditor Agent,

and, for the avoidance of doubt, upon such a transfer the Commitment Percentage, Available Equity Commitment and Available Standby Commitment of the transferring Sponsor shall not be adjusted.

For the avoidance of doubt, the restrictions set out in hereto Clauses (E) 3.2 and (E) 3.3 shall not apply in the case of a transfer by an outgoing director of the Corporation to a replacement director or the Corporation.

4 Notation Requirements

The restrictions on Transfer of Shares under Clause (E) hereof shall be noted at the back of each Share Certificate.

5. Certain Defined Terms – For purposes of these Articles of Incorporation

"Final Maturity Date", "Commercial Completion Date", "Sponsor", "Shareholder", "Intercreditor Agent", "Applicable Law", "Offshore Trustee", "Secured Indebtness", "Affiliates", "Security Interest", "Multiple Share Charge", "Default", "Shares", "Sponsor Accession Deed", "Commitment Percentage", "Available Equity Commitment", "Available Standby Commitment" and "Borrower" shall have the meaning as give to it in either the Common Terms Agreement or the Sponsor Support Agreement.

"Transfer" has the meaning given to it in Article Seventh, Clause (E) 1 of these Articles of Incorporation.

"RESOLVED, FINALLY, That Section 3 Article I of the By-Laws be amended by adding a new clause (E) to read as follows:

(E) Additional Restrictions on the Transfer of Shares under the Sponsor Support Agreement

With immediate effect until the Final Maturity Date the following additional Transfer Restrictions shall apply:

1. Share Transfer Restrictions prior to Commercial Completion

... Prior to the Com...

no Shareholder shall sell, assign, give, hypothecate, pledge, encumber or otherwise transfer (in each case, a "transfer") any Shares other than subject to herein Clause (E) 3 and other than: in the case of a transfer of shares by that Sponsor or Shareholder to a person approved by the Intercreditor Agent (approval not to be unreasonably withheld or delayed in the case of a proposed transfer by SITI); or

1.2 as otherwise expressly contemplated pursuant to any of the Finance Agreements or approved by the Intercreditor Agent in its absolute discretion.

2. Share Transfer Restrictions after Commercial Completion

Following the Commercial Completion Date each Sponsor and each Shareholder shall be free to transfer shares subject to herein Clause (E) 3 and provided that following such transfer STEAG and directors of the Corporation appointed by STEAG must together continue to own no less than fifty-one per cent of the issued share capital of the Corporation and must retain control of the Corporation.

3. Other Restrictions

3.1 In addition to the restrictions set out in hereto Clauses (E) 1 and (E) 2 any proposed transfer of Shares by any Sponsor or Shareholder shall be subject to the following restrictions:

(a) the proposed transfer of Shares must be permitted under Applicable Law;

(b) the transferred Shares remain or otherwise have been charged in favour of the Offshore Trustee as first priority security for the Secured Indebtedness;

(c) all remaining Shares owned by the Sponsors and their Affiliates shall remain subject to the Security Interest created by the Multiple Share Charge;

(d) no Default is continuing (provided that this condition shall not apply in the case of a transfer of Shares from an outgoing director of the Corporation to a replacement director of the Corporation);

(e) (in the case of a proposed transfer of Shares by STEAG after the Commercial Completion Date that would result in STEAG and directors of the Corporation appointed by STEAG together holding less than 66.67 per cent. of the issued Shares), the transfer and the identity of the transferee have been approved by the Intercreditor Agent, such approval not to be unreasonably withheld or delayed; and

(f) the Corporation and the requesting Sponsor or Shareholder have delivered certificates to the Offshore Trustee and the

has been satisfied.

3.2 In addition to the restrictions set out in hereto Clause (E) 3.1, where a Sponsor wishes to transfer Shares to a person who wishes to accede to this Agreement as a "Sponsor", the following additional restrictions shall apply:

(a) on or prior to the date of such transfer, the Sponsor must have delivered to the Intercreditor Agent a Sponsor Accession Deed, executed by (i) the original Sponsor, (ii) the new Sponsor and (iii) the Corporation (and all other parties hereto hereby give their authority to the Intercreditor Agent to sign the Sponsor Accession Deed on their behalf);

(b) on or prior to the date of such transfer, the new Sponsor has delivered to the Intercreditor Agent all the items set out in Annex A to Schedule 3 of the Sponsor Support Agreement, each in a form and substance satisfactory to the Intercreditor Agent; and

(c) all obligations of the new Sponsor under Clauses 2, 3.1, 3.2, 3.3 and 3.4 of the Sponsor Support Agreement shall be supported by Sponsor LCs, unless such new Sponsor enjoys a credit rating of no less than BBB- (S&P) or Baa3 (Moody's), or the Intercreditor Agent otherwise agrees,

and the Commitment Percentage of the old Sponsor and the New Sponsor shall thereupon be as set out in the relevant Sponsor Accession Deed and if the Commitment Percentage of the old Sponsor as so specified is zero that old Sponsor shall thereupon cease to have obligations under this Agreement as a Sponsor.

3.3 In addition to the restrictions set out in hereto Clause (E) 3.1 (but in substitution for the additional restrictions set out in Clause (E) 3.2) where a Sponsor or Shareholder wishes to transfer Shares to a person who wishes to accede to this Agreement as a "Shareholder" (but not as a Sponsor), the following additional restrictions shall apply:

(a) on or prior to the date of each transfer, the transferring Sponsor or Shareholder must have delivered to the Intercreditor Agent a Shareholder Accession Deed executed by (i) the transferring Sponsor or Shareholder, (ii) the new Shareholder and (iii) the Corporation (and all other parties hereto hereby give their authority to the Intercreditor Agent to sign the Shareholder Accession Deed on their behalf); and

(b) on or prior to the date of such transfer, the new Shareholder has delivered to the Intercreditor Agent all the items set out in Annex A to Schedule 4 of the Sponsor Support Agreement, each in a form and substance satisfactory to the Intercreditor Agent,

and, for the avoidance of doubt, upon such a transfer the Commitment Percentage, Available Equity Commitment and

Available Standby Commitment of the transferring Sponsor shall not be adjusted.

3.4 For the avoidance of doubt, the restrictions set out in hereto Clauses. (E) 3.2 and (E) 3.3 shall not apply in the case of a transfer by an outgoing director of the Corporation to a replacement director or the Corporation .

4 Notation Requirements

The restrictions on Transfer of Shares under Clause (E) hereof shall be noted at the back of each Share Certificate.

5. Certain Defined Terms – For purposes of these By-Laws

"Final Maturity Date", "Commercial Completion Date", "Sponsor", "Shareholder", "Intercreditor Agent", "Applicable Law", "Offshore Trustee", "Secured Indebtness", "Affiliates", "Security Interest", "Multiple Share Charge", "Default", "Shares", "Sponsor Accession Deed", "Commitment Percentage", "Available Equity Commitment", "Available Standby Commitment" and "Borrower" shall have the meaning as give to it in either the Common Terms Agreement or the Sponsor Support Agreement.

"Transfer" has the meaning given to it in Article Seventh, Clause (E) 1 of the Articles of Incorporation and these By-Laws .


4. The foregoing resolutions remain valid and have not been revised, amended, or modified to this date.

Done this 18th day of March 2004 at Makati City.


JOY BALTAZAR-PAMINTUAN
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 18th day of March 2004 affiant exhibiting to me his Community Tax Certificate Number issued in on

Doc. No. 44
Page No. 9
Book No. II
Series of 2004.


DIVINA GRACIA U. CABILDO
NOTARY PUBLIC
Until December 2004
PTR No. 7054849 Makati 1/17/04
IBP No. 605778 Makati 1/09/04

Republic of the Philippines)
Makati City) S.S.

SECRETARY'S CERTIFICATE

I, Joy Baltazar-Pamintuan, being the duly appointed Corporate Secretary of **STEAG STATE POWER INC.** (formerly State Power Development Corporation), a corporation duly organized and existing under the laws of the Republic of the Philippines, with registered office at the State Centre 2 Building Ortigas Avenue, Mandaluyong City, Metro Manila, hereby certify that:

1. The following are the stockholders of the Corporation as of the date of the special meeting of the stockholders on January 29, 2004 with their nationalities and respective shareholdings:

Name		No. of Shares Subscribed	Subscribed and Paid- up
STEAG Aktiengesellschaft		215,784,540	P2,157,845,400.00
State Investment Trust, Inc.		26,669,997	266,699,970.00
Washington SyCip		1	10.00
Claus-Peter Bell		1	10.00
Allen Roxas		1	10.00
Augusto Lopez-Dee		1	10.00
Andreas Rubin		1	10.00
Arnold Gehlen		1	10.00
Joachim Rumstadt		1	10.00
Daniel Voswinkel		1	10.00
Harald Geissler		1	10.00
TOTAL:		242,454,546	<u>P2,424,545,460.00</u>

Yone


2. At the Special Meeting of the Stockholders held last January 29, 2004, the Stockholders of the Corporation approved amendments to Article Seventh of the Articles of Incorporation including, among others, the creation of PHP 1,650,000,000 redeemable shares divided into 165,000,000 shares at a par value of PHP 10.00, by reclassifying 165,000,000 unissued common shares at a par value of PHP 10 per share. To date, the said redeemable shares have not been issued nor subscribed for.

Done this 23rd day of March, 2004 in Makati City.


JOY BALTAZAR-PAMINTUAN
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 23rd day of March 2004 affiant exhibiting to me her Community Tax Certificate Number 02673511 issued in Manila on February 12, 2004.

Doc. No. 39
Page No. 8
Book No. II
Series of 2004.


ATTY. MARGARET N. UY
Notary Public
Until December 31, 2005
IBP No. 606335; 01/09/04; Makati
PTR No. 7059009; 01/17/04; Makati

GENERAL INFORMATION SHEET (GIS)			
FOR THE YEAR 2021			
STOCK CORPORATION			
GENERAL INSTRUCTIONS: 1. FOR USER CORPORATION: THIS GIS SHOULD BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THE ANNUAL STOCKHOLDERS' MEETING. DO NOT LEAVE ANY ITEM BLANK. WRITE "N.A." IF THE INFORMATION REQUIRED IS NOT APPLICABLE TO THE CORPORATION OR "NONE" IF THE INFORMATION IS NON-EXISTENT. IF THE ANNUAL STOCKHOLDERS' MEETING IS HELD ON A DATE OTHER THAN THAT STATED IN THE BY-LAWS, THE GIS SHALL BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS AFTER THE ELECTION OF THE DIRECTORS, TRUSTEES AND OFFICERS OF THE CORPORATION AT THE ANNUAL MEMBERS' MEETING. 2. IF NO MEETING IS HELD, THE CORPORATION SHALL SUBMIT THE GIS NOT LATER THAN JANUARY 30 OF THE FOLLOWING YEAR. HOWEVER, SHOULD AN ANNUAL STOCKHOLDERS' MEETING BE HELD THEREAFTER, A NEW GIS SHALL BE SUBMITTED/FILED. 3. THIS GIS SHALL BE ACCOMPLISHED IN ENGLISH AND CERTIFIED AND SWORN TO BY THE CORPORATE SECRETARY OF THE CORPORATION. 4. THE SEC SHOULD BE TIMELY APPRISED OF RELEVANT CHANGES IN THE SUBMITTED INFORMATION AS THEY ARISE. FOR CHANGES RESULTING FROM ACTIONS THAT AROSE BETWEEN THE ANNUAL MEETINGS, THE CORPORATION SHALL SUBMIT AMENDED GIS CONTAINING THE NEW INFORMATION TOGETHER WITH A COVER LETTER SIGNED THE CORPORATE SECRETARY OF THE CORPORATION. THE AMENDED GIS AND COVER LETTER SHALL BE SUBMITTED WITHIN SEVEN (7) DAYS AFTER SUCH CHANGE OCCURED OR BECAME EFFECTIVE. 5. SUBMIT FOUR (4) COPIES OF THE GIS TO THE RECEIVING SECTION AT THE SEC MAIN OFFICE, OR TO SEC SATELLITE OFFICES OR EXTENSION OFFICES. ALL COPIES SHALL UNIFORMLY BE ON A4 OR LETTER-SIZED PAPER. THE PAGES OF ALL COPIES SHALL USE ONLY ONE SIDE 6. ONLY THE GIS ACCOMPLISHED IN ACCORDANCE WITH THESE INSTRUCTIONS SHALL BE CONSIDERED AS HAVING BEEN FILED. 7. THIS GIS MAY BE USED AS EVIDENCE AGAINST THE CORPORATION AND ITS RESPONSIBLE DIRECTORS/OFFICERS FOR ANY VIOLATION OF EXISTING LAWS, RULES AND REGULATIONS			
===== PLEASE PRINT LEGIBLY =====			
CORPORATE NAME:			DATE REGISTERED:
STEAG STATE POWER INC.			12/19/1995
BUSINESS/TRADE NAME:			FISCAL YEAR END:
STEAG STATE POWER INC.			12/31/2020
SEC REGISTRATION NUMBER:			
AS095-012611			
DATE OF ANNUAL MEETING PER BY-LAWS:			CORPORATE TAX IDENTIFICATION NUMBER (TIN)
Any date in February or March Each Year			004-626-938-000
ACTUAL DATE OF ANNUAL MEETING:			WEBSITE/URL ADDRESS:
Annual Stockholders' Meeting dated March 16, 2021			
COMPLETE PRINCIPAL OFFICE ADDRESS:			E-MAIL ADDRESS:
20/F YUCHENGCO TOWER RCBC PLAZA 6819 AYALA AVENUE, MAKATI CITY			joy.pamintuan@steagstatepower.com
COMPLETE BUSINESS ADDRESS:			FAX NUMBER:
20/F YUCHENGCO TOWER RCBC PLAZA 6819 AYALA AVENUE, MAKATI CITY			(02) 845-3396
OFFICIAL E-MAIL ADDRESS	ALTERNATE E-MAIL ADDRESS	OFFICIAL MOBILE NUMBER	ALTERNATE MOBILE NUMBER
joy.pamintuan@steagstatepower.com	sec_compliance@steagstatepower.com	0917-881-2017	0917-881-2026
NAME OF EXTERNAL AUDITOR & ITS SIGNING PARTNER:		SEC ACCREDITATION NUMBER (if applicable):	TELEPHONE NUMBER(S):
SYCIP GORRES VELAYO & CO. (ERNST & YOUNG)		Firm: 0012-FR-3 (Group A)	(02) 845-1437
PRIMARY PURPOSE/ACTIVITY/INDUSTRY PRESENTLY ENGAGED IN:		INDUSTRY CLASSIFICATION:	GEOGRAPHICAL CODE:
POWER GENERATION		E4010	
===== INTERCOMPANY AFFILIATIONS =====			
PARENT COMPANY	SEC REGISTRATION NO.	ADDRESS	
STEAG GmbH	NA	Ruttenscheider Str 1-3,45128 Essen, Germany	
SUBSIDIARY/AFFILIATE	SEC REGISTRATION NO.	ADDRESS	
Aboitiz Power Corporation	C199800134/CE012436	32nd Street, Bonifacio Global City, Taguig City, Metro Manila	
La Filipina Uy Gongco Corporation	44478	Manila Office: Manila Harbour Centre R-10 Road Vitas Tondo Manila, Philippines	
NOTE: USE ADDITIONAL SHEET IF NECESSARY			

GENERAL INFORMATION SHEET STOCK CORPORATION ===== PLEASE PRINT LEGIBLY =====		
Corporate Name: STEAG STATE POWER INC.		
A. Is the Corporation a covered person under the Anti Money Laundering Act (AMLA), as amended? (Rep. Acts. 9160/9164/10167/10365) <input type="radio"/> Yes <input checked="" type="radio"/> No 		
Please check the appropriate box:		
1. <input type="checkbox"/> a. Banks <input type="checkbox"/> b. Offshore Banking Units <input type="checkbox"/> c. Quasi-Banks <input type="checkbox"/> d. Trust Entities <input type="checkbox"/> e. Non-Stock Savings and Loan Associations <input type="checkbox"/> f. Pawnshops <input type="checkbox"/> g. Foreign Exchange Dealers <input type="checkbox"/> h. Money Changers <input type="checkbox"/> i. Remittance Agents <input type="checkbox"/> j. Electronic Money Issuers <input type="checkbox"/> k. Financial Institutions which Under Special Laws are subject to Bangko Sentral ng Pilipinas' (BSP) supervision and/or regulation, including their subsidiaries and affiliates.	4. <input type="checkbox"/> Jewelry dealers in precious metals, who, as a business, trade in precious metals	
2. <input type="checkbox"/> a. Insurance Companies <input type="checkbox"/> b. Insurance Agents <input type="checkbox"/> c. Insurance Brokers <input type="checkbox"/> d. Professional Reinsurers <input type="checkbox"/> e. Reinsurance Brokers <input type="checkbox"/> f. Holding Companies <input type="checkbox"/> g. Holding Company Systems <input type="checkbox"/> h. Pre-need Companies <input type="checkbox"/> i. Mutual Benefit Association <input type="checkbox"/> j. All Other Persons and entities supervised and/or regulated by the Insurance Commission (IC)	5. <input type="checkbox"/> Jewelry dealers in precious stones, who, as a business, trade in precious stone 6. Company service providers which, as a business, provide any of the following services to third parties: <input type="checkbox"/> a. acting as a formation agent of juridical persons <input type="checkbox"/> b. acting as (or arranging for another person to act as) a director or corporate secretary of a company, a partner of a partnership, or a similar position in relation to other juridical persons <input type="checkbox"/> c. providing a registered office, business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement <input type="checkbox"/> d. acting as (or arranging for another person to act as) a nominee shareholder for another person	
3. <input type="checkbox"/> a. Securities Dealers <input type="checkbox"/> b. Securities Brokers <input type="checkbox"/> c. Securities Salesman <input type="checkbox"/> d. Investment Houses <input type="checkbox"/> e. Investment Agents and Consultants <input type="checkbox"/> f. Trading Advisors <input type="checkbox"/> g. Other entities managing Securities or rendering similar services <input type="checkbox"/> h. Mutual Funds or Open-end Investment Companies <input type="checkbox"/> i. Close-end Investment Companies <input type="checkbox"/> j. Common Trust Funds or Issuers and other similar entities <input type="checkbox"/> k. Transfer Companies and other similar entities <input type="checkbox"/> l. Other entities administering or otherwise dealing in currency, commodities or financial derivatives based there on <input type="checkbox"/> m. Entities administering or otherwise dealing in valuable objects <input type="checkbox"/> n. Entities administering or otherwise dealing in cash Substitutes and other similar monetary instruments or property supervised and/or regulated by the Securities and Exchange Commission (SEC)	7. Persons who provide any of the following services: <input type="checkbox"/> a. managing of client money, securities or other assets <input type="checkbox"/> b. management of bank, savings or securities accounts <input type="checkbox"/> c. organization of contributions for the creation, operation or management of companies <input type="checkbox"/> d. creation, operation or management of juridical persons or arrangements, and buying and selling business entities 8. <input checked="" type="checkbox"/> None of the above <div style="display: flex; border: 1px solid black; padding: 2px;"> <div style="width: 100px; font-size: small;">Describe nature of business:</div> <div style="flex-grow: 1;"></div> </div>	
B. Has the Corporation complied with the requirements on Customer Due Diligence (CDD) or Know Your Customer (KYC), record-keeping, and submission of reports under the AMLA, as amended, since the last filing of its GIS?		 <input type="radio"/> Yes <input checked="" type="radio"/> No

GENERAL INFORMATION SHEET

STOCK CORPORATION

PLEASE PRINT LEGIBLY

CORPORATE NAME: STEAG STATE POWER INC.							
CAPITAL STRUCTURE							
AUTHORIZED CAPITAL STOCK							
		TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (Php) (No. of shares X Par/Stated Value)		
		COMMON	335,000,000	10.00	3,350,000,000.00		
		REDEEMABLE	165,000,000	10.00	1,650,000,000.00		
TOTAL			500,000,000	TOTAL P	5,000,000,000.00		
SUBSCRIBED CAPITAL							
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **	PAR/STATED VALUE	AMOUNT (Php)	% OF OWNERSHIP
	7	COMMON	151,286,101		10.00	1,512,861,010.00	49%
	2	REDEEMABLE	80,850,000		10.00	808,500,000.00	49%
TOTAL			232,136,101	TOTAL	TOTAL P	2,321,361,010.00	
FOREIGN (INDICATE BY NATIONALITY)	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **	PAR/STATED VALUE	AMOUNT (Php)	% OF OWNERSHIP
	6	COMMON	157,461,045		10.00	1,574,610,450.00	51%
	1	REDEEMABLE	84,150,000		10.00	841,500,000.00	51%
TOTAL			241,611,045	TOTAL	TOTAL P	2,416,110,450.00	
Percentage of Foreign Equity:			TOTAL SUBSCRIBED P				
PAID-UP CAPITAL							
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (Php)	% OF OWNERSHIP	
	7	COMMON	151,286,101	10.00	1,512,861,010.00	49%	
	2	REDEEMABLE	80,850,000	10.00	808,500,000.00	49%	
TOTAL			232,136,101	TOTAL P	2,321,361,010.00		
FOREIGN (INDICATE BY NATIONALITY)	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (Php)	% OF OWNERSHIP	
	6	COMMON	157,461,045	10.00	1,574,610,450.00	51%	
	1	REDEEMABLE	84,150,000	10.00	841,500,000.00	51%	
TOTAL			241,611,045	TOTAL P	2,416,110,450.00		
51.00 %			TOTAL PAID-UP P		4,737,471,460.00		

NOTE: USE ADDITIONAL SHEET IF NECESSARY

* Common, Preferred or other classification

** Other than Directors, Officers, Shareholders owning 10% of outstanding shares.

GENERAL INFORMATION SHEET

STOCK CORPORATION
PLEASE PRINT LEGIBLY

CORPORATE NAME: STEAG STATE POWER INC.								
DIRECTORS / OFFICERS								
NAME/CURRENT RESIDENTIAL ADDRESS	NATIONALITY	INC'R	BOARD	GENDER	STOCK HOLDER	OFFICER	EXEC. COMM.	TAX IDENTIFICATION NUMBER
1. Dr. Ralf Schiele		N	C	M	Y	Chairman	Chairman	
2. Mr. Dirk Sohns		N	M	M	Y	President	President	
3. Mr. Tobias Benjamin Brandmeyer		N	M	M	Y	N/A	N/A	
4. Dr. Peter Weiß		N	M	M	Y	N/A	N/A	
5. Dr. Carsten Evers		N	M	M	Y	N/A	N/A	
6. Mr. Alfonso Uy		N	M	M	Y	N/A	N/A	
7. Mr. Felino Bernardo		N	M	M	Y	Vice Chairman	Vice Chairman	
8. Mr. Daniel Aboltiz		N	M	M	Y	N/A	N/A	
9. Mr. Emmanuel Rubio		N	M	M	Y	N/A	N/A	
10. Ms. Joy Maria Socorro B. Pamintuan		N		F	N	CFO, Corp. Sec.	N/A	
11. Mr. Alvin Dequito		N		M	N	Controller	N/A	
12.								
13.								
14.								
15.								

INSTRUCTION:
 FOR SEX COLUMN, PUT "F" FOR FEMALE, "M" FOR MALE.
 FOR BOARD COLUMN, PUT "C" FOR CHAIRMAN, "M" FOR MEMBER, "I" FOR INDEPENDENT DIRECTOR.
 FOR INC'R COLUMN, PUT "Y" IF AN INCORPORATOR, "N" IF NOT.
 FOR STOCKHOLDER COLUMN, PUT "Y" IF A STOCKHOLDER, "N" IF NOT.
 FOR OFFICER COLUMN, INDICATE PARTICULAR POSITION IF AN OFFICER, FROM VP UP INCLUDING THE POSITION OF THE TREASURER, SECRETARY, COMPLIANCE OFFICER AND/OR ASSOCIATED PERSON.
 FOR EXECUTIVE COMMITTEE, INDICATE "C" IF MEMBER OF THE COMPENSATION COMMITTEE; "A" FOR AUDIT COMMITTEE, "N" FOR NOMINATION AND ELECTION COMMITTEE. ADDITIONALLY WRITE "C" AFTER SLASH IF CHAIRMAN AND "M" IF MEMBER.

GENERAL INFORMATION SHEET
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====						
CORPORATE NAME:		STEAG State Power Inc.				
TOTAL NUMBER OF STOCKHOLDERS:		13		NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES 13		
TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:				292,642,319.00		
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER- SHIP		
1. Steag GmbH	COMMON	157,461,040	1,574,610,400.00	51.00%	2,416,110,400.00	
	REDEEMABLE	84,150,000	841,500,000.00			
	TOTAL	241,611,040	2,416,110,400.00			
2. Dr. Ralf Schiele	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10.00			
3. Dirk Solms	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10.00			
4. Tobias Benjamin Brandmeyer		1	10.00	0.00%	10.00	
	TOTAL	1	10.00			
5. Dr. Carsten Evers	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10.00			
6. Dr. Peter Weiß	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10.00			
	TOTAL					
TOTAL AMOUNT OF SUBSCRIBED CAPITAL			2,416,110,450.00	51.00%	2,416,110,450.00	
TOTAL AMOUNT OF PAID-UP CAPITAL						

INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS

Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.

GENERAL INFORMATION SHEET
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

CORPORATE NAME: STEAG State Power Inc.						
TOTAL NUMBER OF STOCKHOLDERS: 13			NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH: 3			
TOTAL ASSETS BASED ON LATEST AUDITED FS: 292,641,319.00						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER-SHIP		
7. Aboitiz Power Corporation	COMMON	104,974,026	1,049,740,260.00	34.00%	1,610,740,260.00	
	REDEEMABLE	56,100,000	561,000,000.00			
	TOTAL	161,074,026	1,610,740,260			
8. Felino Bernardo	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10			
9. Danel Aboitiz	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10			
10. Emmanuel Rubio	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10			
11. La Filipina Uy Gongco Corp.	COMMON	46,312,070	463,120,700.00	15.00%	710,620,700.00	
	REDEEMABLE	24,750,000	247,500,000.00			
	TOTAL	71,062,070	710,620,700			
12. Alfonso Uy	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10			
13. State Investment Trust, Inc.	COMMON	1	10.00	0.00%	10.00	
	TOTAL	1	10			
TOTAL AMOUNT OF SUBSCRIBED CAPITAL			2,321,361,010.00	49.00%	2,321,361,010.00	
TOTAL AMOUNT OF PAID-UP CAPITAL						
INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS						
Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.						

GENERAL INFORMATION SHEET

STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====			
CORPORATE NAME: STEAG STATE POWER INC.			
1. INVESTMENT OF CORPORATE FUNDS IN ANOTHER CORPORATION (as of 31 December 2020)	AMOUNT (PhP)	DATE OF BOARD RESOLUTION	
1.1 STOCKS	N/A	N/A	
1.2 BONDS/COMMERCIAL PAPER (Issued by Private Corporations)	N/A	N/A	
1.3 LOANS/ CREDITS/ ADVANCES	N/A	N/A	
1.4 GOVERNMENT TREASURY BILLS	N/A	N/A	
1.5 OTHERS	N/A	N/A	
2. INVESTMENT OF CORPORATE FUNDS IN ACTIVITIES UNDER ITS SECONDARY PURPOSES (PLEASE SPECIFY:)	DATE OF BOARD RESOLUTION	DATE OF STOCKHOLDERS RATIFICATION	
None as of 31 December 2020	N/A	N/A	
3. TREASURY SHARES	NO. OF SHARES	% AS TO THE TOTAL NO. OF SHARES ISSUED	
	None		
4. UNRESTRICTED/UNAPPROPRIATED RETAINED EARNINGS AS OF END OF LAST FISCAL YEAR \$86,464,060 (2019)/\$84,072,555 (2020)			
5. DIVIDENDS DECLARED DURING THE IMMEDIATELY PRECEDING YEAR:			
TYPE OF DIVIDEND	AMOUNT (USD)	DATE DECLARED	
5.1 CASH	13,000,000.00 10,000,000.00	June 22, 2020 April 6, 2020	
5.2 STOCK	None	N/A	
5.3 PROPERTY	None	N/A	
TOTAL	USD 23,000,000.00		
6. ADDITIONAL SHARES ISSUED DURING THE PERIOD:			
DATE	NO. OF SHARES	AMOUNT	
SECONDARY LICENSE/REGISTRATION WITH SEC AND OTHER GOV'T AGENCY:			
NAME OF AGENCY:	SEC	B S P	I C
TYPE OF LICENSE/REGN.	N/A	N/A	N/A
DATE ISSUED:	N/A	N/A	N/A
DATE STARTED OPERATIONS:	N/A	N/A	N/A
TOTAL ANNUAL COMPENSATION OF DIRECTORS DURING THE PRECEDING FISCAL YEAR (in PhP)	TOTAL NO. OF OFFICERS	TOTAL NO. OF RANK & FILE EMPLOYEES	TOTAL MANPOWER COMPLEMENT
460,000.00	4	131	199

NOTE: USE ADDITIONAL SHEET IF NECESSARY

I, JOY MARIA SOCORRO B. PAMINTUAN, Corporate Secretary of STEAG STATE POWER INC. declare under penalty of perjury that all matters set forth in this GIS have been made in good faith, duly verified by me and to the best of my knowledge and belief are true and correct.

I hereby attest that all the information in this GIS are being submitted in compliance with the rules and regulations of the Securities and Exchange Commission (SEC) the collection, processing, storage and sharing of said information being necessary to carry out the functions of public authority for the performance of the constitutionally and statutorily mandated functions of the SEC as a regulatory agency.

I further attest that I have been authorized by the Board of Directors/Trustees to file this GIS with the SEC.

I understand that the Commission may place the corporation under delinquent status for failure to submit the reportorial requirements three (3) times, consecutively or intermittently, within a period of five (5) years (Section 177, RA No. 11232).

09 JUN 2021


Done this _____ day of June 2021 in Makati City, Philippines.


Joy Maria Socorro B. Pamintuan
(Signature over printed name)

SUBSCRIBED AND SWORN TO before me in **MAKATI** on 09 JUN 2021 by affiant who personally appeared before me and exhibited to me his/her competent evidence of identity consisting of Passport issued at _____ on _____.

NOTARY PUBLIC

Doc No. 370
Page No. 75
Book No. 1
Series of 2021


MA. CARMEL M. BAQUILOD
Notary Public for Makati City
Appointment No. M-34 until December 31, 2022
Roll of Attorney No. 74663
PTR No. 8534670, 1/5/2021; Makati City
IBP No. 139531; 1/6/2021; Quezon City Chapter
30th Floor 88 Corporate Center
Sedeño corner Valero Streets
Salcedo Village, Makati City 1227

BENEFICIAL OWNERSHIP DECLARATION

SEC REGISTRATION NUMBER: AS095-012611

CORPORATE NAME: STEAG STATE POWER INC.

Instructions:

1. Identify the Beneficial Owner/s of the corporation as described in the Categories of Beneficial Ownership in items A to I below. List down as many as you can identify. You may use an additional sheet if necessary.
2. Fill in the required information on the beneficial owner in the fields provided for.
3. In the "Category of Beneficial Ownership" column, indicate the letter(s) corresponding thereto. In the event that the person identified as beneficial owner falls under several categories, indicate all the letters corresponding to such categories.
4. If the category is under letter "I", indicate the position held (i.e., Director/Trustee, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, etc.).
5. Do not leave any item blank. Write "N/A" if the information required is not applicable or "NONE" if non-existent.

"Beneficial Owner" refers to any natural person(s) who ultimately own(s) or control(s) or exercise(s) ultimate effective control over the corporation. This definition covers the natural person(s) who actually own or control the corporation as distinguished from the legal owners. Such beneficial ownership may be determined on the basis of the following:

Category

Description

- A. Natural person(s) owning, directly or indirectly or through a chain of ownership, at least twenty-five percent (25%) of the voting rights, voting shares or capital of the reporting corporation.
- B. Natural person(s) who exercise control over the reporting corporation, alone or together with others, through any contract, understanding, relationship, intermediary or tiered entity.
- C. Natural person(s) having the ability to elect a majority of the board of directors/trustees, or any similar body, of the corporation.
- D. Natural person(s) having the ability to exert a dominant influence over the management or policies of the corporation.
- E. Natural person(s) whose directions, instructions, or wishes in conducting the affairs of the corporation are carried out by majority of the members of the board of directors of such corporation who are accustomed or under an obligation to act in accordance with such person's directions, instructions or wishes.
- F. Natural person(s) acting as stewards of the properties of corporations, where such properties are under the care or administration of said natural person(s).
- G. Natural person(s) who actually own or control the reporting corporation through nominee shareholders or nominee directors acting for or on behalf of such natural persons.
- H. Natural person(s) ultimately owning or controlling or exercising ultimate effective control over the corporation through other means not falling under any of the foregoing categories.
- I. Natural person(s) exercising control through positions held within a corporation (i.e., responsible for strategic decisions that fundamentally affect the business practices or general direction of the corporation such as the members of the board of directors or trustees or similar body within the corporation; or exercising executive control over the daily or regular affairs of the corporation through a senior management position). This category is only applicable in exceptional cases where no natural person is identifiable who ultimately owns or exerts control over the corporation, the reporting corporation having exhausted all reasonable means of identification and provided there are no grounds for suspicion.

COMPLETE NAME (Surname, Given Name, Middle Name, Name Extension (i.e., Jr., Sr., III))	SPECIFIC RESIDENTIAL ADDRESS	NATIONALITY	DATE OF BIRTH	TAX IDENTIFICATION NO.	% OF OWNERSHIP ¹ / % OF VOTING RIGHTS ²	TYPE OF BENEFICIAL OWNER ³ Direct (D) or Indirect (I)	CATEGORY OF BENEFICIAL OWNERSHIP	POSITION
Mr. Dirk Sohns			4/3/1965		0.00%	D	I	President and Chief Executive Officer

Note: This page is not for uploading on the SEC IView.

¹ For Stock Corporations.

² For Non-Stock Corporations.

³ For Stock Corporations.



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. ASO95-012611

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

KNOW ALL MEN BY THESE PRESENTS:


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

STEAG STATE POWER INC.
(Amending Article VII thereof.)

copy annexed, adopted on January 29, 2004, by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, 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 company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. 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 hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 26th day of March, Two Thousand Four.


BENITO A. CATARAN
Director

Company Registration and Monitoring Department


EVS/lea



COVER SHEET

for payment
P 1,220

ms. casing
3/1/14

A S O 9 5 1 0 1 2 6 1 1
S. E. C. Registration Number

STEAG STATE POWER INC

Formerly: State Power

Development Corporation

(Company's Full Name)

7 F Service Office 1 Oakwood

Premiere Ayala Center Makati

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

Atty. Jules E. Riego

Contact Person

(632) 891-0307

Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

ICS-AH-APL
FORM TYPE

0 3
Month Day
Annual Meeting

- N.A.
Secondary License Type, If Applicable

Dept. Requiring this Doc.

Article Seven
Amended Articles Number/Section

11
Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

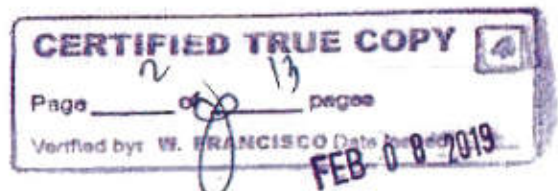
File Number

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes



AMENDED*
ARTICLES OF INCORPORATION
OF
STEAG STATE POWER INC.
Name of Corporation

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST: That the name of the said corporation shall be:

STEAG STATE POWER INC

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

PRIMARY PURPOSE

To invest in and/or undertake or participate in the development, design, establishment, financing, except financial leasing, construction, building, operation, maintenance and/or transfer or in the rehabilitation, operation, lease and transfer of diesel, gas turbine, coal and/or steam power plants, and other power generating plants of any type and any related facilities, including substations, high voltage lines and interconnection facilities and apparatus and port facilities together with facilities for the loading, unloading, preparation and storage of fuel, the extraction and transportation of fuel, the sale (on a wholesale basis) of the energy generated thereby, and the use of waste and other by-products thereof, all as provided by and/or under contract with the government of the Republic of the Philippines, or any subdivision, instrumentality or agency thereof, or any government owned or controlled corporation, or other entity, public or private, engaged in relation to any of the following of the foregoing including in the development, supply, distribution, or utilization of energy.

No. _____ Note: (There should only be one Primary Purpose)

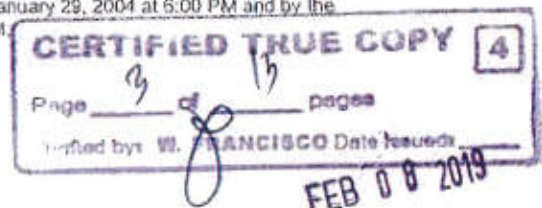
SECONDARY PURPOSES

1. To purchase, acquire, own, lease, sell and convey real properties such as buildings, factories and warehouses, plants and other facilities and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidence of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation;

www.sed.gov.ph

User Name: 3300expressd

* As amended by the Board of Directors in a Special Meeting held on January 29, 2004 at 6:00 PM and by the Stockholders in a Special Meeting held on January 29, 2004 at 7:30 PM.



2. To borrow or raise money necessary to meet the financial requirements of its business by, inter alia, the issuance of bonds, promissory notes and other evidence of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidence of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business;
3. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;
4. To aid, in any manner, any corporation, association, or trust estate, domestic or foreign, or any firm or individual, any shares of stock in which, or any bonds, debentures, notes, securities, evidence of indebtedness, contracts, or obligations of which are held by or for this corporation, directly or indirectly or through other corporations or otherwise.
5. To enter into any lawful arrangement for sharing profits, union of interest, unitization or farmout agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this corporation;
6. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the corporation;
7. To establish and operate one or more branch offices or agencies and to carry on any or all of its operations and business without any restrictions as to place or amount; including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere within the Philippines, subject to legal restrictions;
8. To conduct and transact any and all lawful business, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or outside the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation.

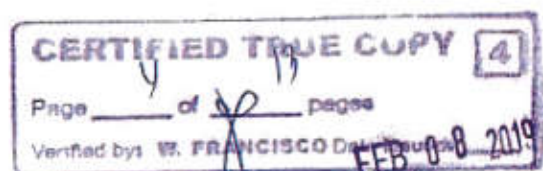
THIRD: That the place where the principal office of the corporation is to be established or located is at Metro Manila, Philippines.

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, nationalities and residences of the incorporators of said corporation are as follows:

Name

Name: 980120012540



VICENTE T. PATERNO

ALLEN C. ROXAS

FLORANTE A. CASTILLO

SUSANA C. MONZON

FRANCISCO K. CHUA

SIXTH: That the number of directors of said corporation shall be Nine (9) and that the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

Name

VICENTE T. PATERNO

ALLEN C. ROXAS

FLORANTE A. CASTILLO

SUSANA C. MONZON

FRANCISCO K. CHUA

SEVENTH: That the authorized capital stock of said corporation is FIVE BILLION PESOS (P5,000,000,000.00) Philippine Currency, and said capital stock is divided into:

A. Three Hundred Thirty Five Million (335,000,000) Common Shares with a par value of Ten Pesos (P10.00) per share; and

B. One Hundred Sixty Five Million (165,000,000) Redeemable Shares with a par value of Ten Pesos (P10.00) per share.



The redeemable shares shall have the following features, which shall also appear at the back of every stock certificate issued for such shares:

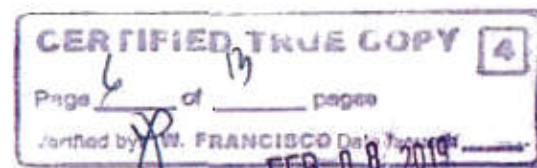
Redemption Period: The said shares may be redeemed at the option of the corporation at any time after the second year of its commercial operations until on or before the end of the Cooperation Period;

Redemption Price: The said shares may be redeemed at a price to be determined by the Board of Directors at a special meeting duly called for such purpose;

Voting: The redeemable shares shall have the right to vote.*

- (A) No Pre-emptive Right – Stockholders shall have no pre-emptive right to subscribe to any issue, disposition or transfer of shares of the corporation
- (B) General Prohibition against Pledges, Options, etc. - No stockholder can do, or agree to do, any of the following without the prior written consent of the other stockholders (such consent, in the case of any pledge in favor of any bank or financial institution, shall not be unreasonably withheld or delayed):
- (1) pledge, mortgage, charge or otherwise encumber any of its shares or any interest in any of its shares (other than a Permitted Security Interest);
 - (2) grant any option over any of its shares or any interest in its shares (other than any options expressly granted pursuant to the provisions of the share subscription and commercial agreement entered into by the Corporation with STEAG Aktiengesellschaft ("STEAG") and State Investment Trust, Inc. ("SITI")); or
 - (3) enter into any agreement in respect of the votes attached to any of its shares (other than pursuant to the shareholders' agreement entered into by the Corporation with STEAG and SITI).
- (C) Certain Transfer Restrictions – No stockholder shall transfer any shares which would result in (1) a breach of the provisions of the PPA, (2) a violation of any laws in the Philippines, and (3) the PPA being cancelled, annulled or terminated or the corporation being disqualified from undertaking the transactions contemplated thereunder.
- (D) Certain Defined Terms- For purposes of this Seventh Article:
- (1) "Permitted Security Interest" means any pledge, mortgage, charge or other encumbrance or security interest created pursuant to the terms of the agreements to be entered into between the corporation and the providers of debt finance for the development of a 200MW coal-fired power plant in Mindanao.

*As amended by the Board of Directors in a Special Meeting held on January 29, 2004 at 6:00 PM and by the Stockholders in a Special Meeting held on January 29, 2004 at 7:30 PM.



- (2) "PPA" means the Power Purchase Agreement between National Power Corporation and, inter alia, SIT1 dated June 27, 1998 as amended from time to time.

(E) Additional Restrictions on the Transfer of Shares under the Sponsor Support Agreement

With immediate effect until the Final Maturity Date the following additional Transfer Restrictions shall apply:

1. Share Transfer Restrictions prior to Commercial Completion

1.1 Prior to the Commercial Completion Date, no Sponsor and no Shareholder shall sell, assign, give, hypothecate, pledge, encumber or otherwise transfer (in each case, a "transfer") any Shares other than subject to herein Clause (E) 3 and other than: in the case of a transfer of shares by that Sponsor or Shareholder to a person approved by the Intercreditor Agent (approval not to be unreasonably withheld or delayed in the case of a proposed transfer by SIT1); or

1.2 as otherwise expressly contemplated pursuant to any of the Finance Agreements or approved by the Intercreditor Agent in its absolute discretion.

2. Share Transfer Restrictions after Commercial Completion

Following the Commercial Completion Date each Sponsor and each Shareholder shall be free to transfer shares subject to herein Clause (E) 3 and provided that following such transfer STEAG and directors of the Corporation appointed by STEAG must together continue to own no less than fifty-one per cent of the issued share capital of the Corporation and must retain control of the Corporation

3. Other Restrictions

3.1 In addition to the restrictions set out in hereto Clauses (E) 1 and (E) 2 any proposed transfer of Shares by any Sponsor or Shareholder shall be subject to the following restrictions:

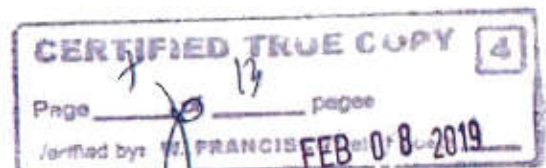
(a) the proposed transfer of Shares must be permitted under Applicable Law;

(b) the transferred Shares remain or otherwise have been charged in favour of the Offshore Trustee as first priority security for the Secured Indebtedness;

(c) all remaining Shares owned by the Sponsors and their Affiliates shall remain subject to the Security Interest created by the Multiple Share Charge;

(d) no Default is continuing (provided that this condition shall not apply in the case of a transfer of Shares from an outgoing director of the Corporation to a replacement director of the Corporation);

(e) (in the case of a proposed transfer of Shares by STEAG after the Commercial Completion Date that would result in STEAG and directors of the Corporation appointed by STEAG together holding less than 66.67 per cent. of the issued Shares), the transfer and the identity of the transferee have been approved by the Intercreditor Agent, such approval not to be unreasonably withheld or delayed; and



(f) the Corporation and the requesting Sponsor or Shareholder have delivered certificates to the Offshore Trustee and the Intercreditor Agent certifying that each of the foregoing conditions has been satisfied.

3.2 In addition to the restrictions set out in hereto Clause (E) 3.1, where a Sponsor wishes to transfer Shares to a person who wishes to accede to this Agreement as a "Sponsor", the following additional restrictions shall apply:

(a) on or prior to the date of such transfer, the Sponsor must have delivered to the Intercreditor Agent a Sponsor Accession Deed, executed by (i) the original Sponsor, (ii) the new Sponsor and (iii) the Corporation (and all other parties hereto hereby give their authority to the Intercreditor Agent to sign the Sponsor Accession Deed on their behalf);

(b) on or prior to the date of such transfer, the new Sponsor has delivered to the Intercreditor Agent all the items set out in Annex A to Schedule 3 of the Sponsor Support Agreement, each in a form and substance satisfactory to the Intercreditor Agent; and

(c) all obligations of the new Sponsor under Clauses 2, 3.1, 3.2, 3.3 and 3.4 of the Sponsor Support Agreement shall be supported by Sponsor LCs, unless such new Sponsor enjoys a credit rating of no less than BBB- (S&P) or Baa3 (Moody's), or the Intercreditor Agent otherwise agrees,

and the Commitment Percentage of the old Sponsor and the New Sponsor shall thereupon be as set out in the relevant Sponsor Accession Deed and if the Commitment Percentage of the old Sponsor as so specified is zero that old Sponsor shall thereupon cease to have obligations under this Agreement as a Sponsor.

3.3 In addition to the restrictions set out in hereto Clause (E) 3.1 (but in substitution for the additional restrictions set out in Clause (E) 3.2) where a Sponsor or Shareholder wishes to transfer Shares to a person who wishes to accede to this Agreement as a "Shareholder" (but not as a Sponsor), the following additional restrictions shall apply:

(a) on or prior to the date of each transfer, the transferring Sponsor or Shareholder must have delivered to the Intercreditor Agent a Shareholder Accession Deed executed by (i) the transferring Sponsor or Shareholder, (ii) the new Shareholder and (iii) the Corporation (and all other parties hereto hereby give their authority to the Intercreditor Agent to sign the Shareholder Accession Deed on their behalf); and

(b) on or prior to the date of such transfer, the new Shareholder has delivered to the Intercreditor Agent all the items set out in Annex A to Schedule 4 of the Sponsor Support Agreement, each in a form and substance satisfactory to the Intercreditor Agent,

and, for the avoidance of doubt, upon such a transfer the Commitment Percentage, Available Equity Commitment and Available Standby Commitment of the transferring Sponsor shall not be adjusted.

For the avoidance of doubt, the restrictions set out in hereto Clauses (E) 3.2 and (E) 3.3 shall not apply in the case of a transfer by an outgoing director of the Corporation to a replacement director of the Corporation.

4 Notation Requirements

The restrictions on Transfer of Shares under Clause (E) hereof shall be noted at the back of each Share Certificate.



5. Certain Defined Terms -- For purposes of these Articles of Incorporation

"Final Maturity Date", "Commercial Completion Date", "Sponsor", "Shareholder", "Intercreditor Agent", "Applicable Law", "Offshore Trustee", "Secured Indebtness", "Affiliates", "Security Interest", "Multiple Share Charge", "Default", "Shares", "Sponsor Accession Deed", "Commitment Percentage", "Available Equity Commitment", "Available Standby Commitment" and "Borrower" shall have the meaning as give to it in either the Common Terms Agreement or the Sponsor Support Agreement.

"Transfer" has the meaning given to it in Article Seventh, Clause (E) 1 of these Articles of Incorporation.

EIGHTH: That the amount of said capital stock which has been actually subscribed is TWENTY MILLION Pesos (P20,000,000.00), and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

Name	No. of shares	Amount subscribed
STATE INVESTMENT TRUST, INC.	1,999,995	P19,999,950.00
VICENTE T. PATERNO	1	10.00
ALLEN C. ROXAS	1	10.00
FLORANTE A. CASTILLO	1	10.00
SUSANA C. MONZON	1	10.00
FRANCISCO K. CHUA	1	10.00

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

Name	Amount subscribed
STATE INVESTMENT TRUST, INC.	P4,999,950.00
VICENTE T. PATERNO	10.00
ALLEN C. ROXAS	10.00
FLORANTE A. CASTILLO	10.00
SUSANA C. MONZON	10.00
FRANCISCO K. CHUA	10.00

TENTH: That no issuance or transfer of shares of stock of the corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the corporation. This restriction shall be printed or indicated in all the certificates of stock to be issued by the corporation.

ELEVENTH: That FRANCISCO K. CHUA has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and shall have qualified in accordance with the By-Laws; and that, as such Treasurer, he/she has been authorized to receive for the corporation, and to issue in its name receipts for all subscriptions paid in by the subscribers.

*As amended by the Board of Directors in a Special Meeting held on January 29, 2004 at 6:00 PM and by the Stockholders in a Special Meeting held on January 29, 2004 at 7:30 PM.



IN WITNESS WHEREOF, we have hereunto set our hands, this DECEMBER 11, 1995 at City of Manila, Philippines.

(SGD.)
VICENTE T. PATERNO

(SGD.)
ALLEN C. ROXAS

(SGD.)
FLORANTE A. CASTILLO

(SGD.)
FRANCISCO K. CHUA

(SGD.)
SUSANA C. MONZON

Signed in the presence of:

(SGD.)

(SGD.)

ACKNOWLEDGEMENT

Republic of the)
Philippines)
Makati City)
SS

BEFORE ME, a Notary Public in and for Manila, Philippines, this 11th day of December 1995 personally appeared:

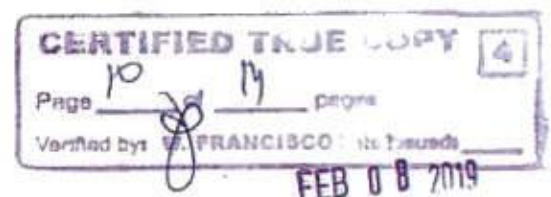
Name

VICENTE T. PATERNO
ALLEN C. ROXAS
FLORANTE A. CASTILLO
SUSANA C. MONZON
FRANCISCO K. CHUA

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

www.scc.gov.ph

User Name: 98ecexpresad



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above-written.

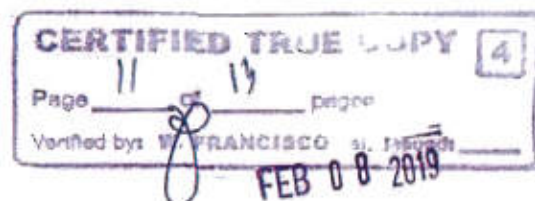
(SGD.)
RAUL ABIGANIA ALON
NOTARY PUBLIC
Until December 31, 1995
PTR # 2738711 1-4-95 Q.C.
IBP # 881543 1-4-95 PASIG
TIN # 122-123-438

Doc. No. 56;
Page No. 13;
Book No. VIII;
Series of 1995.

Date: 2-08-2019 Time: 11:02:17 AM

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User Name: UserExpress0



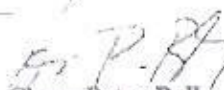
DIRECTORS' CERTIFICATE

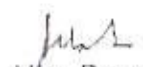
KNOWN ALL MEN BY THESE PRESENTS:

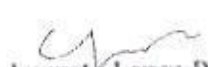
We, the majority of the Board of Directors and Corporate Secretary of **STEAG STATE POWER INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines, do hereby certify that the attached amended Articles of Incorporation, embodying amendments to the Seventh Article are true and correct and the aforesaid amendments were duly approved by at least a majority of the members of the Board of Directors and by the Stockholders owning and/or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation at their respective Special Meetings held on January 29, 2004 at the SGV Lounge 15th Floor SGV 1 Bldg. 6750 Ayala Avenue, Makati City.

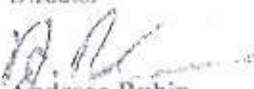
IN WITNESS WHEREOF, we have signed this Certificate on this MAR 18 2004 at _____

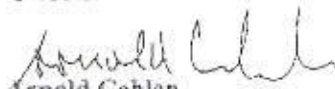
Washington SyCip
Chairman

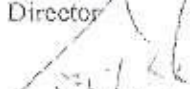

Claus-Peter Bell
Director

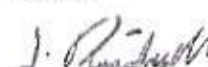

Allen Roxas
Director

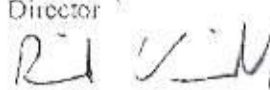

Augusto Lopez-Dee
Director

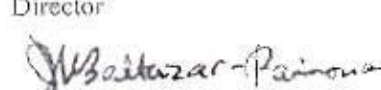

Andreas Rubin
Director


Arnold Gehlen
Director


Harald Geissler
Director


Joachim Rumstadt
Director


Daniel Voswinkel
Director


Jo Baltazar-Pamintuan
Corporate Secretary


SUBSCRIBED AND SWORN to before me this ____ day of MAR 18 2004 2004 at Makati City affiants exhibiting to me their respective passports with numbers, place and dates of issue as follows:

Name	CTC/Passport No.	Date/Place of Issue
Washington SyCip		
Claus-Peter Bell		



Allen Roxas		
Andreas Rubin		
Augusto Lopez-Dee		
Arnold Gehlen		
Joachim Rumstadt		
Daniel Voswinkel		
Harald Geissler		
Joy Baltazar-Pamintuan		

Doc. No. 45;
Page No. 9;
Book No. 11;
Series of 2004.

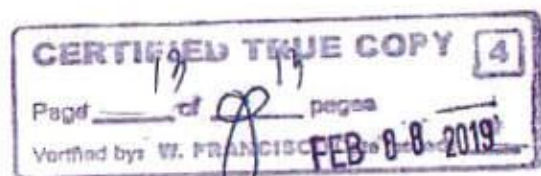

DIVINA GRACIA U. CABILDO
NOTARY PUBLIC
Until December 2004
PTR No. 7054849 Makati 1/17/04
IEP No. 605778 Makati 1/09/04



Date: 7-2-2019 Time: 11:33:31 AM

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Republic of the Philippines

SECURITIES AND EXCHANGE COMMISSION

I hereby certify that [a] this is a true copy of the document stored in the SEC e-View facility to which proper security measures were employed to ensure data integrity, consisting of fourteen [7] page(s); and [b] at all material times the SEC e-View facility was operating in a manner that did not affect the integrity of the electronic document.

STEAG STATE POWER INC.

Verified by: WENDALYN FRANCISCO Fees Paid: 20V paid under
O.R. No.: ASL-503 Dated: FEB 08 2019



Romeo B. Camano

SEC PSRU Specialist II

Electronic Records Management Division

Information and Communications Technology Department



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila



COMPANY REG. NO. ASO95-012611

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL MEN BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

STEAG STATE POWER INC.

copy annexed, adopted on January 29, 2004, by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least majority 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 48 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, as amended, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 26th day of March, Two Thousand Four.

Date: 7-2-2019 Time: 8:48:6 AM

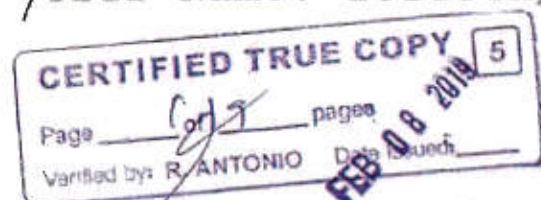
BENITO A. CATARAN

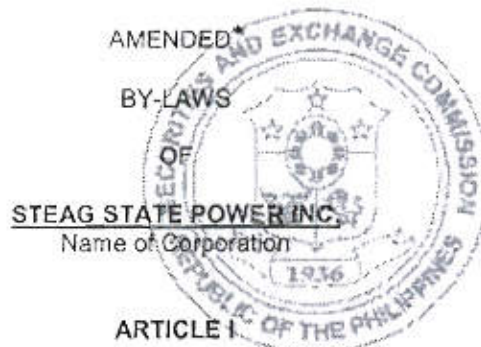
Director

Company Registration and Monitoring Department

www.sec.gov.ph

User Name: 10secexp





SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1. Subscriptions - Subscribers to the capital stock of the corporation shall pay to the corporation the subscription value or price of the stock, subject to any set-off agreed by the board of directors of the corporation (the "Board of Directors"), in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

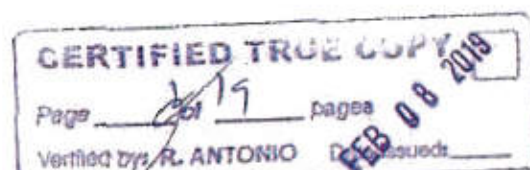
Section 2. Certificates - Each stockholder shall be entitled to one or more certificates for such fully paid stock subscription in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of the President, manually counter-signed by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfer of Shares - Subject to the restrictions, terms and conditions contained in the Articles of Incorporation and in other provisions of this Article I, Section 3, shares may be transferred, sold, ceded, assigned, or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person.

(A) **General Prohibition against Pledges, Options, etc.** - No stockholder can do, or agree to do, any of the following without the prior written consent of the other stockholders (such consent, in the case of any pledge in favor of any bank or financial institution, shall not be unreasonably withheld or delayed):

- (1) pledge, mortgage, charge or otherwise encumber any of its shares or any interest in any of its shares (other than a Permitted Security Interest);
- (2) grant any option over any of its shares or any interest in its shares (other than any options expressly granted pursuant to the provisions of the share subscription and commercial agreement (the "Share Subscription Agreement") entered into by the corporation with STEAG Aktiengesellschaft ("STEAG") and State Investment Trust, Inc. ("SIT"); or

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*As amended by the Board of Directors in a Special Meeting held on January 29, 2004 at 6:00 PM and by the Stockholders in a Special Meeting held on January 29, 2004 at 7:30 PM. Name: 10secexpressdo



(3) enter into any agreement in respect of the votes attached to any of its shares (other than pursuant to the shareholders' agreement (the "Shareholders' Agreement") entered into by the corporation with STEAG and SITI.

- (B) Certain Transfer Restrictions – No stockholder shall transfer any shares which would result in (1) a breach of the provisions of the PPA, (2) a violation of any laws in the Philippines, and (3) the PPA being cancelled, annulled or terminated or the corporation being disqualified from undertaking the transactions contemplated thereunder.
- (C) Effect of Transfer - The transfer shall be valid and binding on the corporation only upon compliance with the restrictions set out in the Seventh Article of the Articles of Incorporation and herein, record thereof in the books of the corporation, cancellation of the certificates surrendered to the Secretary, and issuance of a new certificate to the transferee. No shares of stock against which the corporation holds unpaid claims shall be transferable in the books of the corporation. All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

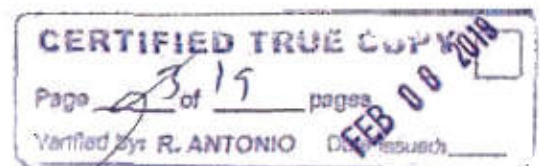
Any transfer of shares in violation of the terms of the Seventh Article of the Articles of Incorporation and Section 3 of Article 1 of these By-Laws shall have no effect and shall be void and the corporation shall not give effect in the stock transfer registry or otherwise to such purported transfer.

- (D) Certain Defined Terms- For purposes of these By-Laws:

- (1) "Associated Company" means, in relation to a stockholder, any holding company or subsidiary of such stockholder or any subsidiary of such stockholder's holding company or a company in which a director or any of his nominees or family members holds an interest (and for the purposes, hereof: "holding company" in relation to any corporation means any other corporation of which the first company is a subsidiary, and "subsidiary" in relation to any corporation means any corporation in which that corporation has direct or indirect Control).
- (2) "Completion Date" has the meaning given in the PPA.
- (3) "Control" means in relation to a corporation, direct or indirect control (1) of the affairs of the corporation, or (2) over more than fifty percent (50%) of the total voting rights conferred by all the outstanding shares in the capital of that corporation which are ordinarily exercisable in a general meeting, or (3) of the composition of the board of directors of that corporation.
- (4) "Effective Date" means the date of completion of the subscription of shares by STEAG under the Share Subscription Agreement.
- (5) "Finance Documents" means the agreements to be entered into between the corporation and the providers of debt finance for the Project.
- (6) "Permitted Security Interest" means any pledge, mortgage, charge or other encumbrance or security interest created pursuant to the terms of the Finance Documents.

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- (7) "PPA" means the Power Purchase Agreement between National Power Corporation and, inter alia, SITI dated June 27, 1998 as amended from time to time.
- (8) "Project" means the development of the 200MW Mindanao coal-fired power plant in the Philippines together with related facilities, as more particularly described in the PPA.

(E) Additional Restrictions on the Transfer of Shares under the Sponsor Support Agreement

With immediate effect until the Final Maturity Date the following additional Transfer Restrictions shall apply:

1. Share Transfer Restrictions prior to Commercial Completion

1.1. Prior to the Commercial Completion Date, no Sponsor and no Shareholder shall sell, assign, give, hypothecate, pledge, encumber or otherwise transfer (in each case, a "transfer") any Shares other than subject to herein Clause (E) 3 and other than: in the case of a transfer of shares by that Sponsor or Shareholder to a person approved by the Intercreditor Agent (approval not to be unreasonably withheld or delayed in the case of a proposed transfer by SITI); or

1.2. as otherwise expressly contemplated pursuant to any of the Finance Agreements or approved by the Intercreditor Agent in its absolute discretion.

2. Share Transfer Restrictions after Commercial Completion

Following the Commercial Completion Date each Sponsor and each Shareholder shall be free to transfer shares subject to herein Clause (E) 3 and provided that following such transfer STEAG and directors of the Corporation appointed by STEAG must together continue to own no less than fifty-one per cent of the issued share capital of the Corporation and must retain control of the Corporation.

3. Other Restrictions

3.1. In addition to the restrictions set out in hereto Clauses (E) 1 and (E) 2 any proposed transfer of Shares by any Sponsor or Shareholder shall be subject to the following restrictions:

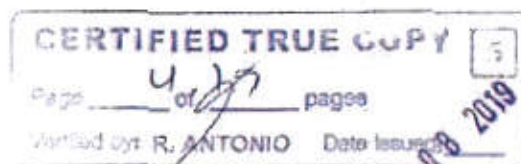
(a) the proposed transfer of Shares must be permitted under Applicable Law;

(b) the transferred Shares remain or otherwise have been charged in favour of the Offshore Trustee as first priority security for the Secured Indebtedness;

(c) all remaining Shares owned by the Sponsors and their Affiliates shall remain subject to the Security Interest created by the Multiple Share Charge;

(d) no Default is continuing (provided that this condition shall not apply in the case of a transfer of Shares from an outgoing director of the Corporation to a replacement director of the Corporation);

(e) (in the case of a proposed transfer of Shares by STEAG after the Commercial Completion Date that would result in STEAG and directors of the Corporation appointed by STEAG together holding less than 66.67 per cent of the issued Shares), the transfer



and the identity of the transferee have been approved by the Intercreditor Agent, such approval not to be unreasonably withheld or delayed; and

(f) the Corporation and the requesting Sponsor or Shareholder have delivered certificates to the Offshore Trustee and the Intercreditor Agent certifying that each of the foregoing conditions has been satisfied.

3.2 In addition to the restrictions set out in hereto Clause (E) 3.1, where a Sponsor wishes to transfer Shares to a person who wishes to accede to this Agreement as a "Sponsor", the following additional restrictions shall apply:

(a) on or prior to the date of such transfer, the Sponsor must have delivered to the Intercreditor Agent a Sponsor Accession Deed, executed by (i) the original Sponsor, (ii) the new Sponsor and (iii) the Corporation (and all other parties hereto hereby give their authority to the Intercreditor Agent to sign the Sponsor Accession Deed on their behalf);

(b) on or prior to the date of such transfer, the new Sponsor has delivered to the Intercreditor Agent all the items set out in Annex A to Schedule 3 of the Sponsor Support Agreement, each in a form and substance satisfactory to the Intercreditor Agent; and

(c) all obligations of the new Sponsor under Clauses 2, 3.1, 3.2, 3.3 and 3.4 of the Sponsor Support Agreement shall be supported by Sponsor LCs, unless such new Sponsor enjoys a credit rating of no less than BBB- (S&P) or Baa3 (Moody's), or the Intercreditor Agent otherwise agrees.

and the Commitment Percentage of the old Sponsor and the New Sponsor shall thereupon be as set out in the relevant Sponsor Accession Deed and if the Commitment Percentage of the old Sponsor as so specified is zero that old Sponsor shall thereupon cease to have obligations under this Agreement as a Sponsor.

3.3 In addition to the restrictions set out in hereto Clause (E) 3.1 (but in substitution for the additional restrictions set out in Clause (E) 3.2) where a Sponsor or Shareholder wishes to transfer Shares to a person who wishes to accede to this Agreement as a "Shareholder" (but not as a Sponsor), the following additional restrictions shall apply:

(a) on or prior to the date of each transfer, the transferring Sponsor or Shareholder must have delivered to the Intercreditor Agent a Shareholder Accession Deed executed by (i) the transferring Sponsor or Shareholder, (ii) the new Shareholder and (iii) the Corporation (and all other parties hereto hereby give their authority to the Intercreditor Agent to sign the Shareholder Accession Deed on their behalf); and

(b) on or prior to the date of such transfer, the new Shareholder has delivered to the Intercreditor Agent all the items set out in Annex A to Schedule 4 of the Sponsor Support Agreement, each in a form and substance satisfactory to the Intercreditor Agent.

and, for the avoidance of doubt, upon such a transfer the Commitment Percentage, Available Equity Commitment and Available Standby Commitment of the transferring Sponsor shall not be adjusted.

3.4 For the avoidance of doubt, the restrictions set out in hereto Clauses (E) 3.2 and (E) 3.3 shall not apply in the case of a transfer by an outgoing director of the Corporation to a replacement director of the Corporation.



The restrictions on Transfer of Shares under Clause (E) hereof shall be noted at the back of each Share Certificate.

5. Certain Defined Terms – For purposes of these By-Laws

"Final Maturity Date", "Commercial Completion Date", "Sponsor", "Shareholder", "Intercreditor Agent", "Applicable Law", "Offshore Trustee", "Secured Indebtness", "Affiliates", "Security Interest", "Multiple Share Charge", "Default", "Shares", "Sponsor Accession Deed", "Commitment Percentage", "Available Equity Commitment", "Available Standby Commitment" and "Borrower" shall have the meaning as give to it in either the Common Terms Agreement or the Sponsor Support Agreement

"Transfer" has the meaning given to it in Article Seventh, Clause (E) 1 of the Articles of Incorporation and these By-Laws.*

Section 4. Lost Certificates - In case any certificate of 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 under Section 73 of the Corporation Code.

**ARTICLE II
MEETINGS OF STOCKHOLDERS**

Section 1. Regular Meetings - The regular meetings of stockholders, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting, shall be held on any day in February or March of each year, and if a legal holiday, then on the day following.

Section 2. Special Meeting - The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance or at the written request of stockholders representing a majority of the outstanding capital stock, or (b) the President.

Section 3. Place of Meeting - Stockholders' meetings, whether regular or special, shall be held at the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

Section 4. Notice of Meeting - Notice of regular or special meetings of stockholders may be sent by the Secretary by personal delivery, by email or by mail at least seven (7) days prior to the date of the meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting unless all shareholders of the corporation waive this requirement.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken.

*As amended by the Board of Directors in a Special Meeting held on January 29, 2004 at 6:00 PM and by the Stockholders in a Special Meeting held on January 29, 2004 at 7:30 PM

