

Republic of the Philippines
Department of Commerce and Industry
SECURITIES AND EXCHANGE COMMISSION
Manila

CERTIFICATE OF FILING OF BY-LAWS

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the By-Laws of the

ANGLO-PHILIPPINE OIL CORPORATION

copy annexed, adopted by the stockholders owning or representing at least a majority of all the subscribed capital stock on June 25, 1958, certified to by a majority of the Board of Directors and countersigned by the Secretary of the Corporation, was filed in this Office on the 30th day of June, 1958, pursuant to the provisions of Section 20 of the Corporation Law, Act 1459, as amended, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Manila, Philippines, this 30th day of June, in the year of our Lord nineteen hundred and fifty-eight, and of the Independence of the Philippines, the Twelfth.

(SGD.) MARIANO G. PINEDA
(T.) MARIANO G. PINEDA
Commissioner

ZEAL

THIRTY CENTAVOS DOCUMENTARY STAMP

~~THE~~
CODE OF BY-LAWS
of the
ANGLO-PHILIPPINE OIL CORPORATION

ARTICLE I
Stock

1. Certificate of stock shall be issued to each holder of full-paid stock, in numerical order, from the stock certificate book, be signed by the President and Secretary and sealed by the Secretary with the corporate seal. A record of each certificate issued shall be kept on the stub thereof.
2. Transfer of stock shall be made only upon the books of the company, and before a new certificate is issued the old certificate must be surrendered for cancellation. The stock books of the company shall be closed for transfer twenty days before general elections and fifteen days before dividend days.
3. The treasury stock of the company shall consist of such issued and outstanding stock of the Company as may be donated to the company or otherwise acquired, and shall be held subject to disposal by the Board of Directors or the stockholders as the case may be. Such stock shall neither vote nor participate in dividends while held by the company.
4. Lost certificate. They may be replaced whenever any person claiming a certificate of stock to be lost or destroyed shall have complied with the provisions of Republic Act No. 201, or the laws enforced at the time.

ARTICLE II
Stockholders

1. The annual meeting of the stockholders shall be held in the principal office of the company in the City of Manila, on the second (2nd) Monday in January of each year at 10:00 A.M. or on the next business day if the former falls on a holiday. *Amended Dec 22 58*
2. Special meetings of the stockholders may be called at the principal office of the company at any time by resolution of the Board of Directors or upon written request of stockholders holding one-third of the subscribed capital stock.
3. Notice of Meeting, written or printed, for every regular or special meeting of the stockholders, shall be prepared, and mailed to the last known post office address of each stockholders not less than five days before any such meeting, and if for a special meeting, such notice shall state the object or object thereof. No failure of or irregularity of notice of any regular meeting shall invalidate such meeting or any proceeding thereat. *Amended July 26 62*
4. Quorum. A quorum at any meeting of the stockholders shall consist of a majority of the subscribed capital stock of the company, represented in person or by proxy. A majority of such quorum shall decide any question that may come before the meeting.

5. Proxy. Proxy means any representation in writing given by a stockholder and may be used for all purposes that the law recognizes in favor of the stockholder. Proxies to be valid shall be filed with the Secretary three days before the date set for any regular or special meeting.
6. Election of Directors shall be held at the annual meeting of stockholders. The election shall be by ballot and each stockholder on record shall be entitled to cast one vote for each share of stock held by him or divide his vote into as many directors as there are to be elected.
7. The order of business at the annual meeting, and, as far as possible, at all other meetings of the stockholders, shall be:
 1. Calling of Roll.
 2. Proof of due notice of meeting.
 3. Reading and disposal of any unapproved minutes.
 4. Annual report of officers and committees.
 5. Election of Directors.
 6. Unfinished business.
 7. Adjournment.

ARTICLE III
Directors

1. The business and property of the company shall be managed by a Board of Five Directors, who shall be stockholders and who shall be elected annually by ballot by the stockholders and who shall remain as such for a term of one year, unless sooner removed in accordance with law at a special meeting called for the purpose, and shall serve until the election and acceptance of their duly qualified successors. Any vacancies may be filled by the Board if still constituting a quorum for the unexpired term.

The Board, under its own responsibility, may delegate any or all of its powers, duties and privileges to the General Manager of the Company either under resolution or by power of attorney, at the discretion of the Board.
2. The regular meetings of the Board of Directors shall be held once every three months beginning the month of June, 1958, in the principal office of the company on the first Monday of the third month, at 3:00 p.m. or on the next business day should the former fall on a holiday.
3. Special meetings of the Board of Directors, to be held in the principal office of the company, may be called at any time by the President, or by any two members of the Board or may be held at any time and place without notice, by the majority consent of the members.
4. Notices of both regular and special meetings shall be mailed by the Secretary to each member of the Board not less than two days before any such meeting, and notices of special meetings shall state the purposes thereof. No failure for irregularity of notice of any regular meeting or special meeting shall invalidate such meeting or any proceeding thereat. Where a Director is outside of Manila he shall not be entitled to such notice provided that at any such meeting, regular or special there shall be present no less than three directors.
5. A quorum at any meeting shall consist of a majority of the entire membership of the Board. A majority of such quorum shall decide any

6. Officers of the Company shall be elected by ballot by the Board of Directors at their first meeting after the election of Directors each year. If any office becomes vacant during the year by reason of absence, sickness or the like the Board of Directors shall fill the same by appointment for the unexpired term. The Board of Directors shall fix the compensation of the officers and agents of the Company.

ARTICLE IV
Officers

1. The officers of the Company shall be a President, a Vice-President, a General Manager, a Secretary who need not be a member of the Board of Directors nor a stockholder, a Treasurer who equally need not be a member of the Board of Directors or a stockholder. Such officers shall remain in office for one (1) year until their successors shall have been duly qualified and unless sooner removed by the Board of Directors for cause;
2. The President shall preside at all meetings of the Board of Directors and of the stockholders, and together with the General Manager shall have general supervision and control of the business, management, and administrative affairs of the company; shall sign or countersign all certificates of stock together with the Secretary and shall sign and make disbursements for and on behalf of the Company and with the countersignature of the Treasurer when it involves money not more than P10,000.00; otherwise, he shall do so with the countersignature of the General Manager with whom checks and disbursements can be made, withdrawn, endorsed and/or negotiated; and to do and perform all acts and things required of him by the Board.
3. The Vice President shall have such powers, duties, privileges, and obligations as are granted to the President and shall exercise these functions in the absence or disability of the President.
4. The Secretary shall issue notices for all meetings, shall keep their minutes, shall have charge of the seal and the corporate books, shall sign with the President or the General Manager, as the case may be, such instruments as the Board may so direct, and shall make such reports and perform such other duties as are incident to his office, or are properly required of him by the Board of Directors.
5. The Treasurer shall have the custody of all money and securities of the company and shall keep regular books of account and balance the same each month. He shall sign or countersign such instruments as require his signature, shall perform all duties incident to his office or that are properly required of him by the Board.
6. The General Manager shall have such powers and duties and perform such functions as may be given to him by the Board of Directors by resolutions, and shall observe such delegated powers of the Board as by resolution are so delegated to him.

ARTICLE V
Dividends and Finance

1. Dividends shall be declared when so determined by the Board of Directors.
2. The moneys of the Company shall be deposited in the name of the company in such banks or trust companies as the Board of Directors shall designate, and shall be drawn at in such manner and form and by such persons

as may be determined by the Board of Directors of such resolutions as it may adopt regarding the powers and duties of the General Manager.

V-A - July 29 1958
V-B - Feb 3 1959
V-C - Aug 17 1959

ARTICLE VI
Seal

1. The Seal. The Corporation seal of the Company shall consist of two concentric circles between which is the name of the Company, and in the center shall be inscribed "Incorporated 1958, Manila" and such seal, as impressed on the papers, documents and instruments of the Company in these cases provided for by the Board, its officers or the General Manager shall have the force provided for by law.

ARTICLE VII
Amendments

1. These by-laws may be amended, repealed, or altered, in whole or in part, by a majority vote of the entire subscribed capital stock of the company, at any regular or special meeting, or by the Board of Directors when such power has been delegated to it in accordance with law.

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DIRECTORS' CERTIFICATE

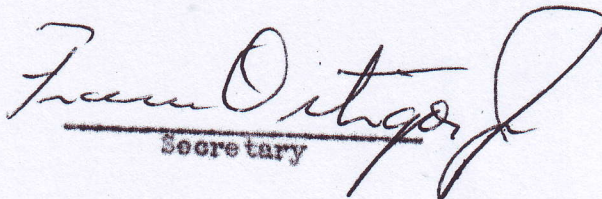
KNOW ALL MEN BY THESE PRESENTS:

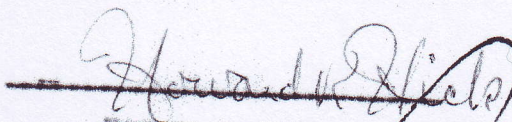
That we, the undersigned, the Secretary and all the members
of the Board of Directors of the corporation denominated -

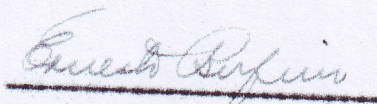
"ANGLO-PHILIPPINE OIL CORPORATION"

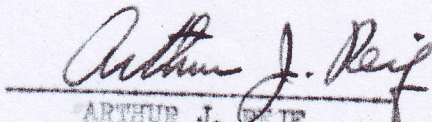
do hereby certify that the attached Code of By-Laws
was unanimously adopted at a meeting of the shareholders
of the said corporation held on the 25th day of June,
1958, at the City of Manila, Philippines at which the
shareholders present in person owned the entire sub-
scribed capital stock.

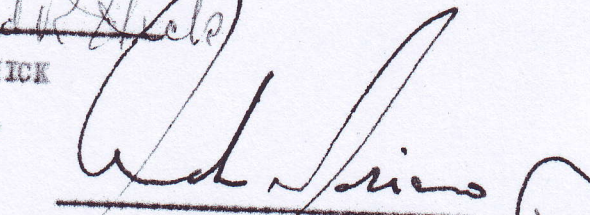
Manila, June 25, 1958

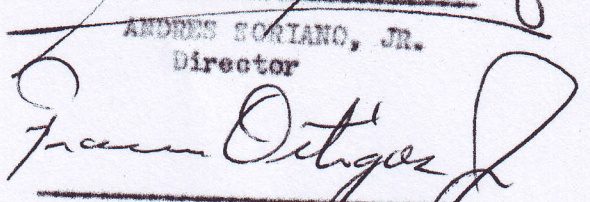

Secretary


HOWARD R. HICK
Director


ERNESTO RUFINO
Director


ARTHUR J. REIF
Director


ANDRES SORIANO, JR.
Director


FRANCISCO ORTIGAS, JR.
Director

STOCKHOLDERS' CERTIFICATE

THE FOREGOING BY-LAWS were adopted by the unanimous consent of the owners of all outstanding stocks of the corporation at the Special Meeting of the shareholders held in the City of Manila, Philippines, on the 25th day of June, 1958.

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

Howard R. Hick

HOWARD R. HICK
Stockholder

Ernesto Rufino

ERNESTO RUFINO
Stockholder

James S. Mariano, Jr.

JAMES S. MARIANO, JR.
Stockholder

Francisco Ortigas

FRANCISCO ORTIGAS, JR.
Stockholder

Arthur J. Reif

ARTHUR J. REIF
Stockholder

ATTEST:

Ernesto Rufino
Chairman

Francisco Ortigas