

**AyalaLand Logistics Holdings Corp.**  
*(formerly Prime Orion Philippines, Inc.)*

May 9, 2019

**Philippine Stock Exchange, Inc.**  
6/F PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion  
*Head, Disclosure Department*

Gentlemen:

Please be informed that the Securities and Exchange Commission approved today the following amendments to our Articles of Incorporation and By-Laws:

1. In the First Article of the Articles of Incorporation and the By-Laws to change the corporate name to AyalaLand Logistics Holdings Corp.; and
2. In Article II, Section 5 of the By-Laws on the submission of proxies for the annual and special stockholders' meetings.

Thank you.

Very truly yours,

  
**JUNE VEE D. MONTECLARO-NAVARRO**  
Corporate Secretary

cc: **Securities and Exchange Commission**  
SEC Building, Mandaluyong City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.  
*Director, Markets & Securities Regulation Department*

*Copy enclosed for PSE:*  
*SEC Certificate of Filing of Amended Articles of Incorporation*





REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
Ground Floor, Secretariat Building, PICC  
City Of Pasay, Metro Manila

COMPANY REG. NO. 163671

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

**KNOW ALL PERSONS BY THESE PRESENTS:**

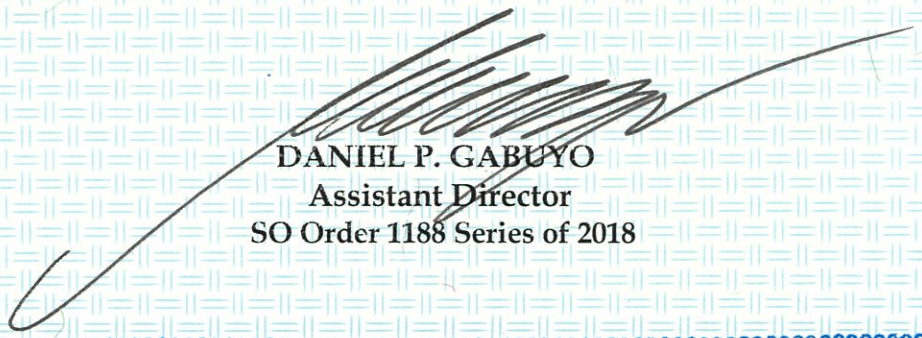
This is to certify that the amended articles of incorporation of the

**AyalaLand Logistics Holdings Corp.**  
(Formerly: PRIME ORION PHILIPPINES, INC.)  
(Amending Article I thereof)

copy annexed, adopted on February 19, 2019 by majority vote of the Board of Directors and on April 12, 2019 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Assistant Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

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

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 9th day of May, Twenty Nineteen.

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

BA/qba



**AMENDED**  
**ARTICLES OF INCORPORATION**  
**OF**

**AYALALAND LOGISTICS HOLDINGS CORP.**  
**(Formerly: PRIME ORION PHILIPPINES, INC.)**  
(SEC Registration No. 163671)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of legal age, citizens and residents of the Republic of the Philippines, have this day voluntarily associated ourselves together under the laws of the Philippines.

AND WE DO HEREBY CERTIFY:

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

**AYALALAND LOGISTICS HOLDINGS CORP.**  
*(As amended at the Regular Meeting of the Board of Directors on 19 February 2019  
and at the Annual Stockholders' meeting on 12 April 2019.)*

SECOND: That the purpose for which the said corporation is organized are as follows:

**PRIMARY PURPOSE**

To acquire by purchase, exchange, assignment, gift or otherwise, and to hold, own and use for investment or otherwise, and to sell, assign, transfer, exchange, lease, let, develop, mortgage, pledge, traffic, deal in and with, and otherwise operate, enjoy and dispose of any and all properties of every kind and description and whenever situated, as and to the extent permitted by law, including but not limited to, buildings, tenements, warehouses, factories, edifices and structures and other improvements, and bonds, debentures, promissory notes, shares of capital stock, or other securities and obligations, created, negotiated or issued by any corporation, association, or entity, foreign or domestic and while the owner, holder or possessor thereof, to exercise all the rights, powers and privileged of ownership or any other interest therein, including the right to receive, collect and dispose any and all rentals, dividends, interests and income, derived therefrom, and the right to vote on any proprietary or other interest, on any shares of the capital stock, and upon any bonds, debentures, or other securities, having voting power, so owned or held; and provided that it shall not engage in the business of an open-end or close-end investment company as defined in the Investment Company Act (Republic Act No. 2629).

**SECONDARY PURPOSES**

1. To acquire by purchase, exchange or barter lease or otherwise locally or by importation all kinds, types and make, of agricultural or industrial equipment and machinery, and to sell, lease or otherwise render services whenever and wherever such equipment or machinery can be of use; to accept trade-in repairs and services of all kinds of equipment; to act as principal, dealer or agent in purchasing, selling or dealing in, light and heavy equipment for use in agriculture and any kind of industry, without necessarily engaging in financing business; to carry on as principals and dealers in, and as importers and exporters of, all kinds of machinery and equipment for use in general contracting,

construction, dredging, excavating, building, or erecting work, and in undertaking and entering into and carrying out contracts for all kinds of works; and to manufacture, acquire, buy, sell, dispose of, and supply all kinds of construction equipment, plant machineries, engines, appliances, accessories and things for use in connection with any of the foregoing, or any quarries or other undertakings whether or not of the character before mentioned;

2. To manufacture, fabricate, process, assemble, pack or otherwise produce, buy, and sell at wholesale all kinds of goods, merchandise, and products of every class and description, except food, drugs and cosmetics;
3. To deal in, engage and transact, directly or indirectly, all forms of mercantile acts and transactions concerning all kinds of real or personal property, movables, semi-movables, goods, wares, chattels, chosen in action, tangible and intangible property, technical and industrial equipment and machinery, personal and real rights, commercial papers and documents, securities, evidences of indebtedness or representative of value or other forms of obligations, services, and all things, including future ones, which are not excluded from the commerce of man or which are not contrary to law or good morals, excluding, however, financing business;
4. To act in the Philippines or in any foreign country, in the capacity of agent or representative, except insurance agency;
5. To engage in research, exploration, laboratory, and development work relating to any material, substance, compound or mixture now known or which may hereafter be known, discovered or developed, and to perfect, develop, manufacture, use, apply, and generally deal in and with any such material, substance, compound, or mixture, and to undertake, conduct, assist, promote, and engage or participate in every kind of research or scientific experimental design, or development work, including pure or basic research;
6. To carry on the business of exporters and importers, as principal, agent, or commission merchants in respect to buying, selling at wholesale, trading, or dealing in food products and in any kind of goods, wares, and merchandise, except nationalized products, and generally, to do brokerage, commission, indenting, import, forwarding, and export business.

AND IN FURTHERANCE OF THE FOREGOING PURPOSES, to exercise all the powers normally vested in the Corporation organized under the laws of the Philippines with particular reference, but not limited, to the following powers:

- (a) Acquire physical facilities, equipment and devices necessary to its operation;
- (b) Purchase, take, receive, lease or otherwise, acquire and own, hold, and use real personal property, or any interest therein wherever situated;
- (c) Sell, convey, mortgage, pledge, lease, exchange, transfer, and otherwise dispose of all or any part of its property and assets;
- (d) Make contracts and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations and secure any of its obligations by it mortgage or pledge of all or any of its property, franchise and income;

- (e) Subject to applicable law, conduct its business, carry on its operations, and have branch offices and exercise its powers within and without the Philippines;
- (f) Subject to the provisions of applicable law and these articles, issue shares of stock to such persons and on such terms as may be in the interest of the Corporation;
- (g) Make any guaranty respecting indebtedness, interest, contracts, or other obligations created by any individual, corporation, association, partnership, or other entity in which the corporation has lawful interest without necessarily engaging in surety business;
- (h) To do everything necessary, desirable, advisable or convenient for the furtherance and accomplishment of all such purposes aforementioned and the achievement of such objectives and to do all other things incidental thereto or connected thereto or connected therewith which are not prohibited by the applicable law of these articles.

THIRD: That the place where the principal office of the corporation is to be established or located is at 20<sup>th</sup> Floor, LKG Tower, 6801 Ayala Avenue, Makati City. *(As amended at the Special Meeting of the Board of Directors held on 10 September 2014 and the Annual Stockholders' Meeting held on 30 October 2014.)*

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

FIFTH: That the names, citizenship, and residences of the incorporators of said corporation are as follows:

NAME	CITIZENSHIP	RESIDENCE
VICTOR SAY	Filipino	1801 Tytana Center Plaza Lorenzo Ruiz, Binondo, Manila
MIGUEL A. TAN	Filipino	P.O. Box Number 179 Manila
DOMINGO LEE	Filipino	1421 Tytana Center Plaza Lorenzo Ruiz, Binondo, Manila
DAVID C. GO	Filipino	Rm. 309 Federation Bldg., Binondo, Manila
ROBERTO V. SAN JOSE	Filipino	730 Vito Cruz, Malate, Manila

SIXTH: That the number of directors of said corporation shall be nine (9) and that the names, and residences of the directors of the said corporation who are to serve until their successors are elected and qualified as provided by the by-laws are as follows: *(As amended at the Regular Meeting of the Board of Directors held on 13 August 2015 and at the Special Stockholders' Meeting held on 20 October 2015.)*

NAME	RESIDENCE
VICTOR SAY	1801 Tytana Center Plaza Lorenzo Ruiz, Binondo, Manila
MIGUEL A. TAN	P.O. Box Number 179 Manila
DOMINGO LEE	1421 Tytana Center Plaza Lorenzo Ruiz, Binondo, Manila
DAVID C. GO	Rm. 309 Federation Bldg., Binondo, Manila

ROBERTO V. SAN JOSE

730 Vito Cruz, Malate, Manila

SEVENTH: That the authorized capital stock of said corporation is SEVEN BILLION FIVE HUNDRED MILLION PESOS (P7,500,000,000.00), Philippine Currency, divided into Seven Billion Five Hundred Million (7,500,000,000) Common Shares, with a par value of P1.00 per share. *(As amended at the Regular Meeting of the Board of Directors held on 13 August 2015 and at the Special Stockholders' Meeting held on 20 October 2015.)*

No stockholder of any common stock or of any other class of shares, shall because of his/its ownership of stock, have a pre-emptive right or other right to purchase, subscribe for or take any part of stock or any other securities convertible into or carrying options of warrants to purchase stock of the corporation whether out of the unissued authorized capital stock or any future increases thereof. Any part of such stock or other securities may at any time be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of its Board of Directors, to such persons and upon such terms as such Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholders.

No transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to be recorded in the proper books and this restriction shall likewise be indicated on the stock certificates of the Corporation. *(As amended at the Special Meeting of the Board of Directors on 9 October 1995 and Annual Stockholders Meeting on 23 November 1995)*

EIGHTH: That the amount of said capital stock which has been actually subscribed is TWENTY FIVE BILLION (P25,000,000,000.00) PESOS, and the following person have subscribed for the number of shares and the amount of capital stock opposite their respective names:

NAME	NO. OF SHARES (Class A)	AMOUNT OF SUBSCRIPTION	CITIZENSHIP
ELIGIO TEEHANKEE, JR.	600,000,000	P 6,000,000.00	Filipino
ZENAIDA A. ROXAS	800,000,000	8,000,000.00	Filipino
SIMPLICIO J. ROXAS	1,000,000,000	10,000,000.00	Filipino
ARABELLA R. MANALASTAS	200,000,000	2,000,000.00	Filipino
PATRICIA M. YAPTINGCHAY	200,000,000	2,000,000.00	Filipino
FELIPE F. CRUZ	1,000,000,000	10,000,000.00	Filipino
HIRENE LOPEZ	1,630,000,000	16,300,000.00	Filipino
VICTOR YCASAS	40,000,000	400,000.00	Filipino
ROLANDO S. ATIENZA	100,000,000	1,000,000.00	Filipino
ANNA FELICIDAD TRINIDAD	70,000,000	200,000.00	Filipino
PRYCE SECURITIES, INCORPORATED	400,000,000	4,000,000.00	Filipino
EDUARDO G. LIM, JR.	600,000,000	6,000,000.00	Filipino
MA. CECILIA R. FABREGAS	100,000,000	1,000,000.00	Filipino
JOSE ANTONIO GARCIA	100,000,000	1,000,000.00	Filipino
GERARDO G. URBINA	100,000,000	1,000,000.00	Filipino
NORA TEEHANKEE	100,000,000	1,000,000.00	Filipino
SYLVIA S. TRINIDAD	100,000,000	1,000,000.00	Filipino
JOSUE CAMBA	50,000,000	500,000.00	Filipino
WILSON SY	840,000,000	8,400,000.00	Filipino
WILLY OCHER	560,000,000	5,600,000.00	Filipino
YAO SHIONG SHIO	200,000,000	2,000,000.00	Filipino
CHARLES SHIH	400,000,000	4,000,000.00	Filipino
EDUARDO LIM	800,000,000	8,000,000.00	Filipino

VICENTE JAYME, JR.	200,000,000	2,000,000.00	Filipino
VICTOR SAY	2,000,000,000	20,000,000.00	Filipino
PATCO ENTERPRISES, INCORPORATED	100,000,000	1,000,000.00	Filipino
MIGUEL A. TAN	120,000,000	1,200,000.00	Filipino
AIDA O. TAN	120,000,000	1,200,000.00	Filipino
CLARISSE O. ALCAZAR	40,000,000	400,000.00	Filipino
CHARLENE O. ALCAZAR	40,000,000	400,000.00	Filipino
POL O. ALCAZAR	40,000,000	400,000.00	Filipino
MIKE ALBERTO O. ALCAZAR	40,000,000	400,000.00	Filipino
RENATO R. BERNARDO	100,000,000	1,000,000.00	Filipino
VICTOR GO	400,000,000	4,000,000.00	Filipino
DAVID GO	1,600,000,000	16,000,000.00	Filipino
ELEANOR GO	400,000,000	4,000,000.00	Filipino
GO TIONG AC	400,000,000	4,000,000.00	Filipino
JONATHAN DAVIS GO	60,000,000	600,000.00	Filipino
VICTOR C. GO	60,000,000	600,000.00	Filipino
JAMES GO	40,000,000	400,000.00	Filipino
ABRAHAM GOPOCO	40,000,000	400,000.00	Filipino
NICASIO CHUA	200,000,000	2,000,000.00	Filipino
SIMEON TIO	200,000,000	2,000,000.00	Filipino
CARMELITO ZAPANTA	1,000,000,000	1,000,000.00	Filipino
REYNALDO D. CALIMBAS	1,000,000,000	1,000,000.00	Filipino
MANUEL MENDOZA	1,200,000,000	12,000,000.00	Filipino
CO KENG KOC	1,000,000,000	1,000,000.00	Filipino
MARY D. GO	80,000,000	800,000.00	Filipino
JUAN CO	80,000,000	800,000.00	Filipino
ANDREW D. GO	40,000,000	400,000.00	Filipino
JASON D. CO	40,000,000	400,000.00	Filipino
PRESCILA B. CO	40,000,000	400,000.00	Filipino
JULIO CO	40,000,000	400,000.00	Filipino
JOVITO CO	20,000,000	200,000.00	Filipino
JOSEFINA GO	20,000,000	200,000.00	Filipino
SANTIAGO LEE	400,000,000	4,000,000.00	Filipino
ROSENDO ONG	40,000,000	400,000.00	Filipino
NELIA Y. SEBASTIAN	10,000,000	100,000.00	Filipino
WILLIAM GOTOHIO	50,000,000	500,000.00	Filipino
ANTONIO CUE UY	10,000,000	100,000.00	Filipino
JULIETA C. MENDOZA	10,000,000	100,000.00	Filipino
LORETO C. CHUA	40,000,000	400,000.00	Filipino
MANUEL MORALES	40,000,000	400,000.00	Filipino
MARCIANO TY	40,000,000	400,000.00	Filipino
LILIA TY	40,000,000	400,000.00	Filipino
ANTONIO TEE	40,000,000	400,000.00	Filipino
CORAZON TI	40,000,000	400,000.00	Filipino
YU SUI PENG	40,000,000	400,000.00	Filipino
TONY O. KING	1,000,000,000	1,000,000.00	Filipino
EFREN CHUA YAP	200,000,000	2,000,000.00	Filipino
NORA TEEHANKEE, JR.	200,000,000	2,000,000.00	Filipino
DOMINGO LEE	1,000,000,000	1,000,000.00	Filipino
ROBERTO V. SAN JOSE	300,000,000	3,000,000.00	Filipino
ISIDORO CO	700,000,000	7,000,000.00	Filipino
GEORGE LEE GO	800,000,000	8,000,000.00	Filipino
ROLAND S. SANTOS	<u>10,000,000</u>	<u>100,000.00</u>	Filipino

25,000,000.00P250,000,000.00

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

NAME	AMOUNT PAID ON SUBSCRIPTION
ELIGIO TEEHANKEE, JR.	P1,500,000.00
ZENAIDA A. ROXAS	2,000,000.00
SIMPLICIO J. ROXAS	2,500,000.00
ARABELLA R. MANALASTAS	500,000.00
PATRICIA M. YAPTINGCHAY	500,000.00
FELIPE F. CRUZ	2,500,000.00
HIRENE LOPEZ	4,075,000.00
VICTOR YCASAS	100,000.00
ROLANDO S. ATIENZA	250,000.00
ANNA FELICIDAD TRINIDAD	175,000.00
PRYCE SECURITIES INCORPORATED	1,000,000.00
EDUARDO G. LIM, JR.	1,500,000.00
MA. CECILIA R. FABREGAS	250,000.00
JOSE ANTONIO GARCIA	250,000.00
GERARDO G. URBINA	250,000.00
NORA TEEHANKEE	250,000.00
SYLVIA S. TRINIDAD	250,000.00
JOSUE CAMBA	125,000.00
WILSON SY	2,100,000.00
WILLY OCHER	1,400,000.00
YAO SHIONG SHIO	500,000.00
CHARLES CHIU	1,000,000.00
EDUARDO LIM	2,000,000.00
VICENTE JAYME, JR.	500,000.00
VICTOR C. SAY	5,000,000.00
PATCO ENTERPRISES, INCORPORATED	250,000.00
MIGUEL A. TAN	300,000.00
AIDA O. TAN	300,000.00
CLARISSE O. ALCAZAR	100,000.00
CHARLENE O. ALCAZAR	100,000.00
POL O. ALCAZAR	100,000.00
MIKE DELBERT O. ALCAZAR	100,000.00
RENATO R. BERNARDO	250,000.00
VICTOR GO	1,000,000.00
DAVID GO	4,000,000.00
ELEANOR GO	1,000,000.00
GO TIONG AC	1,000,000.00
JONATHAN DAVIS GO	150,000.00
VICTOR C. GO	150,000.00
JAMES GO	100,000.00
ABRAHAM GOPOCO	100,000.00
NICASIO CHUA	500,000.00
SIMEON TIU	500,000.00
CARMELITO ZAPANTA	2,500,000.00
REYNALDO D. CALIMBAS	2,500,000.00
MANUEL MENDOZA	3,000,000.00



CO KENG KOC	500,000.00
MARY D. GO	200,000.00
JUAN CO	200,000.00
MARY D. CO	100,000.00
ANDREW D. GO	100,000.00
JASON D. CO	100,000.00
PRESCILA B. CO.	100,000.00
JULIO CO	100,000.00
JOVITO CO	50,000.00
JOSEFINA GO	50,000.00
SANTIAGO LEE	1,000,000.00
ROSENDO ONG	100,000.00
NELA Y. SEBASTIAN	25,000.00
WILLIAM GOTOHIO	125,000.00
ANTONIO CUE UY	25,000.00
JULIETA C MENDOZA	25,000.00
LORETO C. CHUA	100,000.00
MANUEL MORALES	100,000.00
MARCIANO TY	100,000.00
LILIA TY	100,000.00
ANTONIO TEE	100,000.00
CORAZON TI	100,000.00
YU SUI PENG	100,000.00
TONY O. KING	2,500,000.00
EFREN CHUA YAP	500,000.00
NORA TEEHANKKEE, JR.	500,000.00
DOMINGO LEE	2,500,000.00
ROBERTO V. SAN JOSE	750,000.00
ISIDORO CO	1,700,000.00
GEORGE LEE GO	2,000,000.00
ROLANDO S. SANTOS	25,000.00
	<u>P62,500,000.00</u>

TENTH: That VICTOR SAY has been elected by the subscribers as Treasurer of the corporation to act as such until his successor has been duly elected and qualified in accordance with the by-laws; and that as such treasurer, he has been authorized to receive for the corporation to receipt in its name for all subscription paid in by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands, this 21<sup>st</sup> day of April 1989, at Manila, Philippines.

(SGD.)  
VICTOR SAY

SGD.)  
MIGUEL TAN

(SGD.)  
DOMINGO LEE

(SGD.)  
DAVID C. GO

(SGD.)  
ROBERTO V. SAN JOSE

**SIGNED IN THE PRESENCE OF:**

(SGD.) ROMUALDO DELA CRUZ

(SGD. (Ilegible) \_\_\_\_\_

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

BEFORE ME, a Notary Public in and for and in the City of Manila, Philippines, personally appeared the following persons with their respective residence certificate set out opposite their respective names::

NAME	RES. CERT. NO.	DATE & PLACE ISSUED
VICTOR SAY		
MICHEAL TAN		
DOMINGO LEE		
DAVID C. GO		
ROBERTO V. SAN JOSE		

all known to me to be the same persons who executed the foregoing Articles of Incorporation Philippine Orion Properties Incorporation and they acknowledged to me that the same is their own, free and voluntary act and deed for the purposes and uses therein stated.

**WITNESS MY HAND AND SEAL**, this 21<sup>st</sup> day of April 1989 at Manila, Philippines.

(SGD.)  
SERGIO D. VENDERO  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 1989

Doc. No. 366;  
Page No. 75;  
Book No. XIV;  
Series of 1989.





REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
Ground Floor, Secretariat Building, PICC  
City Of Pasay, Metro Manila

COMPANY REG. NO. 163671

**CERTIFICATE OF FILING OF AMENDED BY-LAWS**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

**AyalaLand Logistics Holdings Corp.**  
(Formerly: PRIME ORION PHILIPPINES, INC.)

copy annexed, adopted on December 19, 2018 and February 19, 2019 by majority vote of the Board of Directors and on April 12, 2019 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Assistant Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 9<sup>th</sup> day of May, Twenty Nineteen.

  
**DANIEL P. GABUYO**  
Assistant Director  
SO Order 1188 Series of 2018

BA/qba



**AMENDED BY-LAWS**

**OF**

**AYALALAND LOGISTICS HOLDINGS CORP.**

**(Formerly: PRIME ORION PHILIPPINES, INC.)**  
**(SEC Registration No. 163671)**

*(As amended at the Regular Meeting of the Board of Directors on 19 February 2019  
and at the Annual Stockholders' meeting on 12 April 2019.)*

**ARTICLE I**

**STOCK**

1. Certificates of stock shall be issued to each holder for fully paid stock subscription in numerical order from the stock certificate book, and shall be signed by the Chairman or President or a Vice President and by the Secretary or Assistant Secretary and sealed with the corporate seal; provided however, that where such certificate is signed by a transfer agent and/or by a registrar, the signatures of any such Chairman, President, Vice President, Secretary or Assistant Secretary and the seal of the corporation upon such certificates may be facsimiles, printed or engraved; provided further, that the Board of Directors may authorize the transfer agent and/or registrar to use facsimile signatures, whether printed or engraved, notwithstanding that the signatures of the officers of the Corporation enumerated herein shall likewise be facsimiles, upon such terms and conditions as the Board may impose. A record of each certificate issue shall be kept upon the stock register of the company.

2. Transfers of stock shall be made by indorsement of the certificate and delivery thereof, but shall not be effective and binding so far as the company is concerned until duly registered upon the books of the company, and before a new certificate is issued the old certificate, must be entered for cancellation and cancelled upon the face thereof. The stock books of the company may be closed for transfer for such proper purpose and for such reasonable period as the Board of Directors may from time to time determine.

3. The unissued Stock of the company shall be offered for sale and sold in such quantities and at such time as the Board of Director of the company may from time to time determine, and shall not be sold upon such terms and for such prices (not less than par) as may be fixed in the resolution directing such sales.

4. 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 by it, and shall be held subject to disposal by the Board of Directors. Such stock shall neither vote nor participate in dividends while held by the company.

5. Lost certificates may be replaced whenever any person claiming a certificate of stock to be lost or destroyed shall make an affidavit to that fact and shall advertise the same in such manner as the Board of Directors may require, and shall give the company a bond of indemnity in the form



and with the sureties satisfactory to the Board in such sum as the Board shall deem reasonably necessary as required under Section 73 of the Corporation Code.

## ARTICLE II

### STOCKHOLDERS' MEETING

1. The Annual Meetings of the stockholders of this company shall be held in the city where the principal office of the company is located on the 2<sup>nd</sup> Friday of April of each year or if said be a holiday, on the first working day thereafter. *(As amended on 15 March 2016 regular meeting of the Board of Directors and at the Annual Stockholders' meeting on 13 January 2017)*

2. Special Meetings of the stockholders may be called at the place where the principal office of the company is located, at any time by resolution of the Board of Directors or by order of the Chairman or of the President, and must be called upon the written request of stockholders registering as the owners of a majority of the total outstanding stock.

3. Notice of Meetings written or printed for every regular or special meeting of the stockholders shall be prepared and mailed to the registered post office address of each stockholder not less than seven (7) days prior to the date set for such meeting, and if for a special meeting, such notice shall state the object or objects of the same. No failure or irregularity of notice of any regular meeting shall invalidate such meeting or any proceeding thereat, and no failure or irregularity of notice of any special meeting at which all the stockholders are present and voting without protest shall invalidate such meeting or any proceedings thereat. No publication of notice of meeting to the public newspaper shall be required.

4. A quorum at any meeting of the stockholders shall consist of a majority of the voting stock of the company represented in person or by proxy, and a majority of such quorum shall decide any question that may come before the meeting, save and except in those several matters in which the laws of the Philippines require the affirmative vote of a greater proportion.

5. Proxies - - Any stockholder entitled to vote may be represented by proxy at any regular or special stockholders' meeting. Stockholders may vote at all meetings the number of shares registered in their respective names either in person or by proxy duly given in writing and in accordance with existing laws, rules and regulations of the Securities and Exchange Commission.

Proxies for stockholders' meetings shall be filed with and received at the office of the Corporate Secretary not later than seven (7) business days prior to the date of the stockholders' meeting. Validation of proxies shall be conducted by the Inspectors of Proxies and Ballots Committee at least five (5) business days prior to the date of the stockholders' meeting.

Each share of stock is entitled to one vote.

*(As amended at the Regular Meeting of the Board of Directors on 19 February 2019 and at the Annual Stockholders' meeting on 12 April 2019.)*

6. Record Date – The Board of Directors shall have the authority to fix the record date for stockholders entitled to vote at any regular or special stockholders’ meetings, which must not be more than forty-five (45) days before the stockholders meeting concerned.

7. Election of Directors shall be held at the annual meeting of stockholders and shall be conducted in the manner provided by the Corporation Law of the Philippines, and with such formalities and machinery as the officer presiding at the meeting shall then and there determine and provide.

8. Order of Business at the annual meeting and as far as possible at all other meetings of the stockholders, shall be as follows:

1. Determination of quorum,
2. Secretary’s proof of due notice of the meeting,
3. Reading and disposal of any unapproved minutes,
4. Reports of officers, annual and otherwise,
5. Election of Directors,
6. Unfinished business,
7. New business,
8. Adjournments.

### ARTICLE III

#### DIRECTORS

1. The Business and Property of the company shall be managed by a Board of such number of directors as may be fixed in the Articles of Incorporation, who shall be stockholders and who shall be elected annually by the stockholders for the term of one year and shall serve until the election and acceptance of their duly qualified successors. Any vacancies may be filled by the remaining members of the Board by a majority vote and the Director or Directors so chosen shall serve for the unexpired term.

As a corporation publicly listed in the Philippine Stock Exchange, the company shall conform with the requirement to have an independent director or such number of independent directors as may be required by law. *(As amended during the meeting of the Board of Directors held on 27 September 2005 and the stockholders held on 14 November 2005)*

2. The Independent Director *(As amended during the meeting of the Board of Directors held on 27 September 2005 and the stockholders held on 14 November 2005)*

An independent director shall hold no interests or relationships with the company that may hinder his independence from the company or Management which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The nomination of the independent director(s) shall be conducted by the Nomination Committee of the company prior to the stockholders’ meeting. All recommendations shall be signed

by the nominating stockholder together with the acceptance and conformity by the would-be nominees.

The Nomination Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors and shall be made available to all stockholders through the Information Statement or Proxy Statement.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as independent director(s). No other nomination shall be entertained after the Final List has been prepared or allowed on the floor during the actual annual stockholders' meeting.

In case of failure of election for independent director(s), the Chairman of the meeting shall call a separate election during the same meeting to fill up the vacancy.

In case of resignation, disqualification or cessation of independent directorship, the vacancy shall be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum, upon the nomination of the Nomination Committee, otherwise, said vacancy shall be filled by the stockholders in a regular or special meeting called for that purpose. An independent director so elected shall serve only for the unexpired term of his predecessor.

3. Regular Meetings of the Board of Directors – Regular meetings of the Board of Directors shall be held as follows:

- (a) Immediately after the annual meeting of the stockholders of the company, without notice at the place where the annual stockholders' meeting was held;
- (b) Further regular meetings of the Board of Directors may, by resolution, be held, without notice, at such times as the Board may prescribe and at such places as a majority of Directors may designate.

4. Special Meetings of the Board of Directors shall be held at the place designated in the call, and may be called by the Chairman or the President at any time, or by any three members of the Board, or such special meeting as may be held at any time and place without notice by the unanimous written consent of all members of the Board who are then present within the Philippines, or with the presence and participation of all members of the Board who are then present in the Philippines.

5. Notice of Special Meetings shall be given by the Secretary by telephone call, fax, telegram, personal delivery, or mail to each member of the Board not less than one (1) day before the objects and purposes thereof. No publication of the notice of any meeting in the public newspapers shall be required.

6. Quorum – A quorum at any meeting of the Directors shall consist of a majority of the entire membership of the Board. A majority of such quorum shall decide any question that may come before the meeting, save and except any such matters in which the laws of the Philippines may require the affirmative vote of a greater proportion of the members.

7. Compensation of Directors – Each director shall receive, for his services as such director such amount as may be fixed by the stockholders for each regular or special meeting of the Board actually attended by him; provided, that nothing herein contained shall be construed to preclude

any director from serving the company in any other capacity and receiving such compensation therefore as may be fixed from time to time by the Board of Directors.

8. Officers of the Company, as provided by the by-laws, shall be elected by the Board of Directors at their first meeting after the election of directors. If any office becomes vacant during the year, the Board of Directors shall fill the same for the unexpired term. The Board of Directors shall fix the compensation of the officers and agents of the Company.

9. Executive Committee – The Executive Committee shall be composed of three members of the Board to be appointed by the board and shall exercise all the powers of the Board except:

- (1) The approval of any action for which stockholders' approval is required;
- (2) The filling of vacancies in the board;
- (3) The amendment or repeal of the By-laws or the adoption of new by-laws;
- (4) The amendment or repeal of any resolution of the Board of Directors which by its term is not so amendable or repealable; and
- (5) Distribution of cash dividend to the shareholders.

The act of the majority of the members of the Executive Committee shall be the act of the Executive Committee. Minutes of all the proceedings of the Executive Committee shall be kept, and shall be submitted to the Board of Directors for its information.

10. Other Committees – The Board of Directors may create other standing or special committees whose membership shall be determined by the board, to exercise such powers and perform such duties as the Board of Directors may delegate from time to time.

11. The Order of Business at any regular or special meeting of the Board of Directors shall be:

1. Determination of quorum,
2. Secretary's proof of due notice of meeting,
3. Reading and disposal of unapproved minutes,
4. Reports of officers,
5. Unfinished business,
6. New business,
7. Adjournment.

12. Per diems – Subject to the approval of the stockholders, the Board of Directors shall be authorized to fix the per diems of directors attending board meetings, executive committee meetings, and other committee meetings. The amounts of per diem shall however be guided by reasonableness and industry practice.

13. An amount equivalent to five percent (5%) of net income before tax in each year shall be paid and distributed at the Board's discretion, to the members of the Board of Directors and the Executive Committee and officers of the Corporation.



## ARTICLE IV

### OFFICERS

1. The Officers of the Company shall consist of a Chairman of the Board, a Vice Chairman of the Board, a President, one or more vice Presidents, a Chief Finance Officer, a Chief Operating Officer, a Secretary and one or more assistant secretaries, a Treasurer and one or more assistant treasurers, and these officers shall be elected to hold office at the pleasure of the Board. Any person can hold more than one office provided the duties thereof are not inherently incompatible.

The Board may from time to time, appoint such other officers as it may determine to be necessary or proper. Any two or more compatible positions may be held concurrently by the same person, except that no one shall act as President and Treasurer, or Secretary at the same time. *(As amended on 15 March 2016 and 6 October 2016 regular meetings of the Board of Directors and at the Annual Stockholders' meeting on 13 January 2017)*

2. The Chairman of the Board shall be elected by the Board of Directors from their own number. He shall perform such other duties as are incident to his office or assigned to him by the Board of Directors from time to time.

3. The Vice Chairman of the Board shall be elected by the Board of Directors from their own number. He shall preside as Chairman at all meetings of the stockholders and of the Board of Directors in the absence or incapacity of the Chairman of the Board, and shall perform such other duties as may be assigned to him by the Board of Directors from time to time.

4. The President shall be elected by the Board of Directors from their own number. He shall be the Chief Executive Officer of the Company and, as such, shall have general management and supervision of the affairs of the Company except as otherwise prescribed by the Board. He shall act as presiding officer at stockholders' or board meetings in the absence or incapacity of both the Chairman and the Vice Chairman of the Board.

5. Each of the Vice Presidents shall be vested with such powers and perform such duties as may from time to time be prescribed, delegated or assigned to him by the Board of Directors, where none is prescribed, which may be assigned to him by the President. The Board may create such number, classes and grades of Vice Presidents as it deems appropriate or necessary, including Executive Vice President, who may be required to perform all of the duties of the President during the absence or incapacity of the latter, for any cause, provided that such Executive Vice President, or any Vice President required to perform the duties of the President must be a member of the Board of Directors.

6. Chief Operating Officer. The Chief Operating Officer of the Corporation shall have the following powers and duties:

- (a) Direct, administer, and coordinate the internal operational activity of the Corporation in accordance with the policies, goals and objectives developed and established by the President;
- (b) Direct the development and installation of procedures and controls and to promote communication and adequate information flow;

- (c) Develop and establish operating and personnel policies consistent with the President's broad policies and objectives and to ensure their adequate execution;
- (d) Participate in the development and preparation of short-term and long-term plans and budgets;
- (e) Appraise, evaluate and report the result of overall operations; and
- (f) Perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

*(As amended on 6 October 2016 regular meetings of the Board of Directors and at the Annual Stockholders' meeting on 13 January 2017)*

7. The Secretary who must be a citizen of the Philippines shall issue notices of all meetings; shall keep their minutes; shall have charge of the seal and the corporate books; shall subject to Section 1, Article 1, sign with the President the certificates of stock and such other instruments as require such signature, 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.

8. Assistant Secretaries – In the absence of the Secretary, the Assistant Secretaries in the order of their appointment shall act in his place and perform his duties. The Assistant Secretaries shall also perform such other duties as may from time to time be assigned by the Board of Directors of the Company.

9. The Treasurer shall have the custody of all moneys, securities and values of the company which come into his possession, and shall keep regular books of accounts. He shall deposit such moneys, securities and values of the company in such banking institutions in Metro Manila, or elsewhere, as may be designated from time to time by the Board of Directors, subject to the withdrawal therefrom, only upon checks or other written demands of the company which have been signed by such officer or officers, or employee or employees, of the company or such other persons as may be authorized from time to time, so to do, by resolution of the Board of Directors. He shall perform all other duties incident to his office and all that are properly required of him by the Board of Directors. He shall furnish bond conditioned upon the faithful performance of his duties, if and as required so to do by the Board of Directors, the amount of said bond to be determined and fixed by said Board in such requirement.

10. Assistant Treasurers – In the absence of the Treasurer, the Assistant Treasurers in the order of their appointment shall act in his place and perform his duties. The Assistant Treasurers shall also perform such other duties as may from time to time be assigned to him by the Board of Directors of the Company.

11. The Chief Finance Officer shall serve as Controller and shall have the following responsibilities:

- a) To have custody of all of the Corporation's book of account, including oversight in the maintenance of these books of account and records of all assets, liabilities and transactions of the Corporation to ascertain accuracy and completeness;
- b) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, or the President may, from time to time require;

- c) To prepare the financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit these same to the proper government; agencies; and
- d) To exercise such powers and duties as may from time to time be assigned to him by the Board of Directors or by the President.

*(As amended on 15 March 2016 regular meeting of the Board of Directors and at the Annual Stockholders' meeting on 13 January 2017)*

## ARTICLE V

### DIVIDENDS AND FINANCE

1. The Fiscal Year of the company shall begin on the first day of January and end on the last day of December of each year. *As amended on 15 March 2016 regular meeting of the Board of Directors and at the Annual Stockholders' meeting on 13 January 2017)*

2. Dividends shall be declared only from the surplus profit and shall be payable at such times and in such amounts as the Board of Directors shall determine, and shall be payable in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend shall be declared that will impair the capital of the company.

3. Auditors shall be designated by the Board of Directors prior to the close of business in each fiscal year, who shall audit and examine the books of account of the company, and shall certify to the Board of Directors and the shareholders the annual balances of said books which shall be prepared at the close of the said year under the direction of the Treasurer. No director or officer of the company, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of the Auditor. The compensation of the Auditors shall be fixed by the Board of Directors.

4. Inspection of Accounts by any member of the Board of Directors in person may be made at any and all times during business hours of the company when not incompatible with the needs and requirements of the business, and such inspection may embrace all books, records and vouchers of the company.

The books, accounts and records of the company shall be open for inspection by the stockholders at reasonable times and only when not incompatible with the requirements of the business of the company.

## ARTICLE VI

### SEAL

The Corporate Seal of the company shall be circular in form and shall bear the words:

**AYALALAND LOGISTICS HOLDINGS CORP.**

Incorporated 1989

Metro Manila, Philippines

*(As amended at the Regular Meeting of the Board of Directors on 19 February 2019  
and at the Annual Stockholders' meeting on 12 April 2019.)*

## ARTICLE VII

### AMENDMENTS

1. These By-Laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of power to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at a regular or special meeting. *As amended on 15 March 2016 regular meeting of the Board of Directors and at the Annual Stockholders' meeting on 13 January 2017)*

2. The Board of Directors may adopt additional by-laws in harmony with the foregoing by-laws and their amendments but shall not alter, modify or repeal the foregoing by-laws and their amendments.

## ARTICLE VIII

*(As amended during the meeting of the Board of Directors held on 27 September 2005 and the stockholders held on 14 November 2005)*

### MISCELLANEOUS PROVISION

1. In order to promote adherence to the principles and best practices of good corporate governance, the Manual of Corporate Governance adopted by the Board of Directors on 28 August 2002 and any amendments thereto, shall be supplementary to these By-laws. *\*(As amended during the meeting of the Board of Directors held on 27 September 2005 and the stockholders held on 14 November 2005)*

Re-adopted at Metro Manila, this 30<sup>th</sup> day of August, 1989.



(Sgd.)  
DAVID C. GO  
(For himself and as proxy for the following)  
(Annex A)

(Sgd.)  
VICTOR SAY

(Sgd.)  
REYNALDO COLAMBAS

(Sgd.)  
WILSON SY

(Sgd.)  
ANNA FELICIDAD TRINIDAD

(Sgd.)  
ROBERTO V. SAN JOSE