



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. ASO93-04369

**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

LOPEZ HOLDINGS CORPORATION
(Amending Article III thereof.)

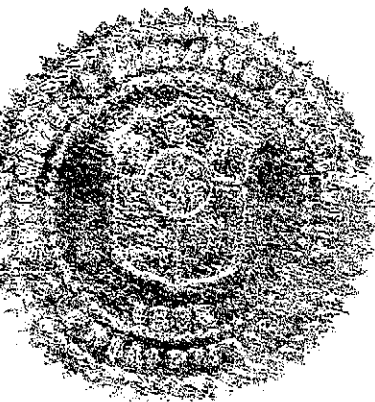
copy annexed, adopted on June 16, 2014 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Assistant Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 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 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 24th day of October, Twenty Fourteen.


FERDINAND B. SALES
Director

Company Registration and Monitoring Department



COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application
 Amended Articles of Incorporation

SEC Registration Number
 A S 0 9 3 0 4 3 6

Former Company Name

L O P E Z H O L D I N G S C O R P O R A T I O N

AMENDED TO:
 New Company Name

Principal Office (No./ Street/ Barangay/ City/ Town/ Province)

4 T H F L R . B E N P R E S B L D G . E X C H A N G E

R D . P A S I G C I T Y , M E T R O M A N I L A

COMPANY INFORMATION

Company's Email Address

Company's Telephone Number
 02-6343009

Company's Fascimile Number

CONTACT PERSON INFORMATION

Name of Contact Person
 Marize A. Ibañez

Email Address

Telephone Number/s
 02-4492202

Fascimile Number/s

Contact Person's Address

To be accomplished by CRMD Personnel

Assigned Processor
 Ms. Subido

Date
 9.30, 3.55
 10/20, 2:15

Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

AMENDED
ARTICLES OF INCORPORATION
OF
LOPEZ HOLDINGS CORPORATION
(formerly Benpres Holdings Corporation)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, majority of whom are 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 Republic of the Philippines.

AND WE HEREBY CERTIFY:

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

LOPEZ HOLDINGS CORPORATION

hereinafter called the "Corporation"

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

PRIMARY PURPOSE

1. To invest in, hold, purchase, acquire, lease contract, or otherwise, within the limits allowed by law, any and all real and personal properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate and to own, hold, operate, improve, develop, manage, grant, lease, sell, exchange or otherwise dispose of the whole or any part thereof; to purchase, or otherwise acquire the stocks, bonds, and other securities or evidence of indebtedness of any other corporation, association, firm or entity, domestic or foreign, and to issue in exchange therefore its own stocks, bonds, or other obligations or to pay therefore in cash, or otherwise; to hold or own, use, sell, issue, deal in, dispose of, and turn to account any such stocks, warrants, options, bonds or other securities, and while the owner or holder thereof to exercise all the rights and powers of ownership, including the right to vote thereon for any purpose to acquire, take over, hold and control all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm association or corporation, whether domestic or foreign, and whether a going concern or not, engaging in or previously engaged in business which the Corporation is or may become authorized to carry on or which may be appropriate or suitable for any or all of the purpose of

the Corporation, and to pay for the same in cash or in stocks, bonds or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management thereof.

SECONDARY PURPOSES

- (a) To borrow or raise money for the purposes of the Corporation, and from time to time without limit as to amount, to draw, make, accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidence of indebtedness and for the purpose of securing any of the obligations or contracts of the Corporation and other third parties, to convey, transfer, assign, deliver, mortgage or pledge or change all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine and as may be permitted by law; to act as guarantor or co-obligor or assume the obligations of any person or corporation or entities in which the Corporation may have an interest in directly or indirectly.
- (b) Insofar as may be permitted by law, to do any acts or things necessary or useful for the protection, development, improvement or operation of any person, corporation, association, firm or entity in or with which the Corporation has an interest of any kind, whether as stockholder or manager.
- (c) To purchase, hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other obligations from time to time to such an extent and in such manner and upon such terms as its Board of Directors shall determine; provided that the Corporation shall not use its fund or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital stock, except to the extent permitted by law.
- (d) Within the limits prescribed by law, to organize or cause to be organized under the laws of the Republic of the Philippines or any other state, territory, nation, province or government, corporations, associations, firms or entities for the purpose of accomplishing any or all of the objects for which the Corporation is organized, and to dissolve, wind up, liquidate, merge, consolidate, combine or amalgamate any such corporation or corporations, associations, firm or entities, or to

cause the same to be dissolved wound up, liquidated, merged, consolidated, combined or amalgamated.

- (e) To carry out the above-mentioned purposes as principal, agent, factor, licensee, concessionaire, contractor or otherwise, either alone or in conjunction with any other person, firm, association, corporation or entity, whether government or private for natural persons or juridical entities, whether domestic or foreign;
- (f) To enter into contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government or authority any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain, carry out, perform or comply with such contracts or arrangements and exercise any such rights, privileges and concessions, and;
- (g) To do and perform all acts and things necessary, suitable or proper for the accomplishment of the purpose hereinabove stated or which shall at any time appear conducive to the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under the laws of the Republic of the Philippines in general and upon domestic corporation of like nature in particular.

THIRD: That the place where the principal office of the Corporation is to be established or located is at **1⁴th Floor, Benpres Building, Exchange Road, Pasig City**, Metro Manila, Philippines, or at such place therein as the Board of Directors may fix.

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	NATIONALITY	RESIDENCE
Pacita M. Lopez	Filipino	No. 963 Stanford St., Wack-Wack Village, Mandaluyong City
Eugenio Lopez, Jr.	Filipino	No. 405 Bougainvillea Road, Ayala Alabang, Muntinlupa
Oscar M. Lopez	Filipino	No. 672 Notre Dame St., Wack Wack Village, Mandaluyong City

¹ Approved by the majority members of the Board of Directors during the meeting held on June 6, 2014 and at least (2/3) two-thirds of the outstanding capital stock during the annual stockholders' meeting held on June 6, 2014.

Presentacion Psinakis	L.	Filipino	Village, Mandaluyong City No. 27 Coolidge Street, Greenhills West, San Juan, Metro Manila
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SIXTH: That the number of directors of said corporation shall be seven (7) 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	NATIONALITY	RESIDENCE
Pacita M. Lopez	Filipino	No. 963 Stanford St., Wack-Wack Village, Mandaluyong City
Eugenio Lopez, Jr.	Filipino	No. 405 Bougainvillea Road, Ayala Alabang, Muntinlupa
Oscar M. Lopez	Filipino	No. 672 Notre Dame St., Wack Wack Village, Mandaluyong City
Manuel M. Lopez	Filipino	No. 841 Harvard St., Wack Wack Village, Mandaluyong City
Presentacion Psinakis	L. Filipino	No. 27 Coolidge Street, Greenhills West, San Juan, Metro Manila

SEVENTH: That capital stock of the Corporation is FIVE BILLION FIVE HUNDRED MILLION PESOS (P5,500,000,000.00), Philippine Currency, divided into FIVE BILLION FIVE HUNDRED MILLION (5,500,000,000) shares of common stock of the par value of ONE PESO (P1.00) each share.

Holders of common stock shall not be entitled to subscribe to the 297,620,000 shares of common stock (as may adjusted from time to time in accordance with the Indenture dated as of November 29, 1993) reserved for future conversions of the 4.2% Perpetual Convertible Bonds. This restriction shall be printed in the stock certificate of corporation and any violation of the foregoing terms and conditions shall be considered as null and void.

Holders of common stock shall not be entitled to subscribe to the 120,000,000 shares allotted for the Corporation's Employee Stock Option Plan and the Employee Stock Purchase Plan.

EIGHT: At least twenty five percent (25%) of the authorized capital stock stated above has been subscribed as follows:

NAME	NATIONALITY	NO. OF SHARES SUBSCRIBED	AMOUNT OF CAPITAL SUBSCRIBED
Pacita M. Lopez	Filipino	1,000	P 1,000.00
Eugenio Lopez, Jr.	Filipino	1,000	1,000.00
Oscar M. Lopez	Filipino	1,000	1,000.00
Manuel M. Lopez	Filipino	1,000	1,000.00
Presentacion L. Psinakis	Filipino	1,000	1,000.00
PML, Inc.	Filipino	125,000	125,000.00
Benpres Corp.	Filipino	<u>123,750</u>	<u>123,750.00</u>
		253,750	P 253,750.00

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
Pacita M. Lopez	1,000.00
Eugenio Lopez, Jr.	1,000.00
Oscar M. Lopez	1,000.00
Manuel M. Lopez	1,000.00
Presentacion L. Psinakis	1,000.00
PML, Inc.	125,000.00
Benpres Corp.	<u>123,750.00</u>
	253,750.00

TENTH: That PRESENTACION L. PSINAKIS has been elected by the subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and shall have qualified in accordance with the by-laws; and that, as such Treasurer, she has been authorized to receive for the Corporation, and to issue in its name receipts for, all subscriptions paid in by the subscribers.

ELEVENTH: No transfer of stock or interest which will render the ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper book of the Corporation and this restrictions shall be indicated in all the stock certificates issued by the Corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this ____ day of _____ at _____ Philippines.

(Sgd) PACITA M. LOPEZ
Director

(Sgd) EUGENIO LOPEZ, JR.
Director

(Sgd) OSCAR M. LOPEZ
Director

(Sgd) MANUEL M. LOPEZ
Director

(Sgd) PRESENTACION L. PSINAKIS
Director

SIGNED IN THE PRESENCE OF:

Illegible

illegible

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
)S.S.

BEFORE ME, a Notary Public for and in the above jurisdiction, this ____
day of _____, personally appeared:

NAME	COMM. TAX CERT. NO.	DATE & PLACED ISSUED
1. Pacita M. Lopez	11349267	5/19/93-Pasig, M.M.
2. Oscar M. Lopez	1318630L	2/24/93-Mandaluyong
3. Eugenio M. Lopez	11338635	2/26/93-Pasig, M.M.
4. Manuel M. Lopez	11348903	2/15/93-Makati City
5. Presentacion L. Psinakis	12766322	2/15/93-Makati, M.M.

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

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

RUELITO Q. SORIANO
Notary Public
Until December 31, 1993
PTR No. 8522462-1/15/93
Pasig, Metro Manila

Doc. No. 371;
Page No. 75;
Book No. IV;
Series of 1993.