

REPUBLIKA NG PILIPINAS
KAGAWARAN NG KALAKALAN AT INDUSTRIYA
Komisyon sa mga Panagot at Palitan
(SECURITIES AND EXCHANGE COMMISSION)
MAYNILA

40938

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

WHEREAS, Articles of Incorporation duly signed and acknowledged for the organization of the SAN PABLO MINING CORPORATION

under and in accordance with the provisions of Act of the Philippine Commission Numbered Fourteen hundred and fifty-nine, enacted March first, Nineteen hundred and six, as amended by Acts of the Philippine Legislature, Numbered Fifteen hundred and six, Fifteen hundred and sixty-five, Sixteen hundred and thirty, Seventeen hundred and forty-four, Eighteen hundred and thirty-four, Eighteen hundred and ninety-five, Twenty hundred and three, Twenty hundred and twelve, Twenty hundred and thirty-seven, Twenty hundred and ninety-two, Twenty-one hundred, Twenty-one hundred and thirty-five, Twenty-four hundred and fifty-two, Twenty-seven hundred and twenty-eight, Twenty-seven hundred and ninety-two, Twenty-nine hundred, Twenty-nine hundred and ninety-four, Thirty-five hundred and eighteen, Thirty-six hundred and ten, Thirty-seven hundred and forty-one, Thirty-eight hundred and forty-nine and Thirty-eight hundred and fifty, and Commonwealth Acts Numbered Two hundred and eighty-seven, and Four hundred and thirty-seven, were presented for filing in this Commission on April 8, 1970, and a copy of which said Articles is hereto attached:

NOW, THEREFORE, by virtue of the powers and duties vested in me by law, I do hereby certify that the said Articles of Incorporation were, after due examination to determine whether they are in accordance with law, duly registered in this Commission on the 10th day of April, Anno Domini, Nineteen hundred and seventy.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Manila, Philippines, this 10th day of April, in the year of our Lord nineteen hundred and seventy.

[Handwritten Signature]
CARABAN, ISABELA

4-10-70

057248-1

EVV/vce

ARCADIO B. YABYABING
Deputy Securities and Exchange Commissioner

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PAGE 1 OF 1 PAGES
VERIFIED BY: [Signature]

ARTICLES OF INCORPORATION
OF

SAN PABLO
ISABELA MINING CORPORATION

FILED BY: _____
Name: _____
Address: _____
City: _____

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JUN 11 11 18 AM '70

KNOW ALL MEN BY THESE PRESENTS:

PAID ₱ 4,000.00
R. No. 133,3134 dated 4-8-70

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

AND WE DO HEREBY CERTIFY,

First: That the name of this corporation shall be the SAN PABLO ~~ISABELA~~ MINING CORPORATION

Second: That the primary purpose for which this corporation is formed is to embark in the discovery, exploration, development and exploitation of minerals in all other forms in the Philippines and elsewhere and the business of mining in general in all of the phases and branches with all of its auxiliaries together with the businesses which are necessary and convenient to the efficient and economic prosecution of the above purposes.

Secondary purpose: That the secondary purpose for which this said corporation is formed is to embark in the discovery, exploration, development, exploitation of mineral oils, petroleum in its natural state, rock or carbon oils, natural gas, other volatile mineral substances, and salt, to mine, dig for or otherwise obtain from the earth the same substances as aforementioned and to manufacture, refine or prepare for market, buy and sell and transport the same in crude and refined condition; and to engage, as may be permitted by law, in the business of, and/or investing in, mining, manufacturing, logging, contracting and servicing in addition to exploration.

That in the pursuance of such purposes, the corporation shall have the following powers:

1. The searching and prospecting for ores and minerals and the location, leasing and registering, and patenting of mineral claims of all sorts; the purchasing, leasing or exchanging or otherwise acquiring or taking an option of mineral properties, dams, rights, concessions, licenses and grants; the securing from the government of the Philippines or from any other authority or individual, municipal or otherwise, of easements, timber or water rights, or privileges, licenses and concessions, and the performance and the fulfillments of the conditions thereof; the carrying on of the business of metallurgists, contractors, assayers, manufacturers, importers, exporters, merchants, factors, agents, commission merchants and general brokers; the carrying on and engaging in the business of milling, concentrating, converting, smelting, treating, preparing for market, manufacturing, buying and selling, exchanging and otherwise producing and dealing in ores, minerals and meals;
2. To carry on the business of exploring for, mining, producing, acquiring, developing, manufacturing, storing, extracting, separating, refining, purifying, drilling, combining, mixing, marketing, distributing, buying and selling, and otherwise dealing in and turning into account: oil of all kinds and grades, petroleum, gas, gasoline, carbon, carbon products of all kinds, minerals ores, and the elements and by-products thereof.

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 1. 11 9 AM '70
 RECEIVED
 Lyda T. Reyes
 P. Reyes
 Jose Juan -
 Eddie Manaster
 12/2/70

Vertical handwritten notes on the right margin:
 11/18/70
 Lyda T. Reyes
 P. Reyes

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 PAGE 1 OF 1
 VERIFIED BY: _____

3. To buy, exchange, contract for, lease, and in any and all other ways, acquire, take, hold and own, and to deal in, sell, mortgage, lease or otherwise dispose of lands, mining claims, mineral rights, oil wells, gas wells, oil lands, gas lands, and other real property, and rights and interests in and to real property, and to manage, operate, maintain, improve, and develop the said properties, and each and all of them.

4. To acquire gas and oil lands, leaseholds and other interests; to construct and maintain conduits and lines, tubing and piping for general purposes as well as for the use of the said corporation; to transport such oil and gas by means of such pipes, tank cars or otherwise, and to sell and supply pipes, pipe lines and storage tanks to be used for the purposes of transporting and storing oil and gas, and to do a general pipe line and storage business;

5. To purchase, take, hold, own, lease, exchange or otherwise acquire, and develop, sell, mortgage, let and deal in oil-bearing, wells, and rights, and any and all interest whatsoever therein or thereto;

6. To construct and maintain gas wells, oil wells and refineries, and to buy, sell, and deal in gas, oil and salt; to construct and maintain all railways, transways; to acquire, construct, and maintain, buildings, dwellings, stores, warehouses, machineries, plants, boats, road and bridges, drills, sawmills and other effects whatsoever which the corporation may think proper to be acquired, constructed and/or operated for the pursuance of any of its purposes; to construct, maintain and operate telegraph and telephone lines convenient for the prosecution of business; to obtain and prepare for market such other valuable minerals or materials as may be discovered in developing the lands of the corporation;

7. To refine and manufacture petroleum oil into the several products, and to transport, market, sell and dispose of the same. And to that end, to build, construct, buy, lease or otherwise acquire refineries with all necessary stills, storage tanks, pipe lines and all necessary transportation facilities, appliances, fitting and fixtures, and to hold, own, operate, and maintain and to buy, lease or otherwise acquire and to hold and own lands and lease-holds for the erection thereon of the said refineries.

8. To carry, pipe, transport, store and market oil, gasoline, naphtha, hydro-carbons, and natural gas by pipe lines, steam and sailing vessels, boats, barges, or any other means or method of transporting or transportation not known or hereafter discovered. And to that end to lay, build, construct, buy, lease or otherwise acquire pipe lines or any and other size and character, with all pumping or compressor stations, storage tanks, machinery, appliances, reservoirs, chutes, together with all kinds of terminal and transfer facilities for railways and water transportation necessary or convenient for the operation of the same.

9. To do and engage in the construction, improvement, extension, maintenance and repair of oil or gas plants, including pipe lines, tanks and other appliances; also lumber, stone, brick, steel, iron and other materials pertaining thereto; also, in the opening, developing and operating of petroleum, gas and oil wells, both for the corporation and for others to the extent permitted by law;

10. To manufacture, buy and sell and otherwise deal in gas and oil machinery and appliances; also lumber, stone, brick, steel, iron and other materials in connection with the building erection, construction, development, improvement, extension, maintenance and repair of the properties herein enumerated, both for this corporation and for others;

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Handwritten signatures and names:
Francis James
Richard Valenzuela
Mrs. Juan H. Gray
Guerrero Hernandez
Eddie Mandata
Loyola
Loyola
Loyola

in any manner connected therewith, or necessary, incidental, convenient or auxiliary thereto, or calculated directly or indirectly to promote the interests of the corporation or enhance the value of or render profitable any of its properties or rights as such corporation may lawfully do; and in carrying on its business, or for the purposes of attaining or furthering any of its objects to do any and all acts and to exercise any and all other powers which a corporation or a natural person could and exercise and which now and hereafter may be authorized by law, trustees, contractors, factors, lessors, lessees or otherwise either alone or in conjunction with others and in any part of the world and in addition to have and to exercise all the rights, powers and privileges now or hereafter belonging or conferred upon corporations organized under the provisions of the law authorizing the formation of such corporation;

24. The foregoing clauses shall each be construed as purposes, objects and powers, and it is hereby expressly provided that the foregoing enumeration of specific purposes, objects and powers shall not be held to limit or restrict in any manner the powers of the corporation, and that they are in furtherance of, and in addition to, and not in limitation of, the general powers conferred upon the corporation by laws of the Philippines of otherwise; nor shall the enumeration of one thing be deemed to exclude another, although it be of like nature, not expressed.

Third: That the place where the principal of the corporation is to be established or located is in Quezon City, 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 and residences of the incorporators of said corporation are as follows:

<u>NAME</u>	<u>NATIONALITY</u>	<u>ADDRESS</u>
Fr. Florencio D. Samus	Filipino	Cabagan, Isabela
Teofilo Reyes, Jr.	Filipino	513 Buendia Ave. Ext. North Forbes Park, Makat
Lydia V. Reyes	Filipino	513 Buendia Ave. Ext. North Forbes Park, Makat
Abelardo Valenzuela, Sr.	Filipino	584 McArthur Highway Valenzuela, Bulacan
Teofilo D. Reyes, Sr.	Filipino	307 Quezon Blvd. Ext. Quezon City
Amando G. Reyes	Filipino	47 Timog Ave. Quezon Ci
Alfred Valenzuela	Filipino	30 Eugenio Perez, Quezon
Domingo De Guzman, Sr.	Filipino	1251 Governor Forbes, Sampaloc, Manila
Rafael G. Reyes	Filipino	66 Timog Avenue, Quezon City
Pedro Mañalac	Filipino	#31 Nicanor Reyes, Loyola Heights, Q. C.
Ponciano Samus	Filipino	San Pablo, Isabela
Eddie Mañalac	Filipino	31 Nicanor Reyes, Loyola Heights, Quezon City

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Handwritten signatures and names on the left margin:
Prasanna Sam
Lydia V. Reyes
Abelardo Valenzuela
Teofilo Reyes, Jr.
Lydia V. Reyes
Abelardo Valenzuela, Sr.
Teofilo D. Reyes, Sr.
Amando G. Reyes
Alfred Valenzuela
Domingo De Guzman, Sr.
Rafael G. Reyes
Pedro Mañalac
Ponciano Samus
Eddie Mañalac

<u>Name</u>	<u>Nationality</u>	<u>Address</u>
Rose Marie K. Lazaro	Filipino	48 Joaquin, San Lorenzo Vill; Makati, Rizal
Encarnacion Hernandez	Filipino	109 K-2nd Kamuning, Q. C.
Magdalena Dizon	Filipino	55 A. Roces Avenue, Q. C.

seven (7) Sixth: That the number of directors of said corporation shall be ~~seven~~ (8) and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the by-laws are as follows, to wit:

<u>Name</u>	<u>Residences</u>
Teofilo Reyes, Jr.	513 Buendia Ave. Ext., North Forbes Park, Makati, Rizal
Fr. Florencio Samus	Cabagan, Isabela
Amando G. Reyes	22 Timog Avenue, Quezon City
Domingo de Guzman	1251 Gobernador Forbes, Sampaloc, Manila
Domingo de Guzman	30 Eugenio Perez, Quezon City
Teofilo D. Reyes, Sr.	307 Quezon Boulevard Extension Quezon City
Abelardo Valenzuela, Sr.	584 Mac Arthur Highway Valenzuela, Bulacan
Alfredo Valenzuela	30 Eugenio Perez, Quezon City

Seventh: That the capital stock of the corporation is FIVE MILLION PESOS (P5,000,000.00) Philippine Currency, and said capital stock is divided into FIVE HUNDRED MILLION (500,000,000) shares of the par value of one (P0.01) centavo each.

The sum of One Million Pesos (P1,000,000) worth of stocks is hereby reserved for subscription of the incorporators to be subscribed within a period of three (3) years from the date of the incorporation of this corporation, subject to the following conditions:

If exercised within the first ^{6 months} year after incorporation, the option holders can exercise their rights to purchase at a par value of P0.01 per share.

If exercised after ^{6 months for one (1) year} ~~one~~ year to ~~two~~ (2) years, the option holders can exercise their rights to purchase at P0.015 per share.

If exercised after ^{one (1) year to two (2) years} ~~two~~ (2) years, the option holders can exercise their rights to purchase at P0.02 per share; ^{after two years to 3 years @ P0.025 per share}

The issuance of the above amount of stocks shall be governed by a resolution of the stockholders.

That no holder of the capital stock whether said stock is now or hereafter authorized, shall have any right, as such stockholder, to purchase or subscribe for any share of the capital stock, whether such shares of capital stock are now or hereafter authorized by the company. This paragraph shall not prejudice the issuance of the stock provided in the preceding paragraph.

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 - "Belarus managers"
 - "How many to go"
 - "Permanen..."
 - "Eddie Manalac"
 - "Lynia..."
 - "Luz..."

That 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 book, and this restriction shall also be indicated in all its stock certificates.

All the foregoing conditions shall be printed in the stock certificates to be issued by the corporation.

Eight: That the amount of said capital stock which has actually been subscribed is ONE MILLION PESOS (P1,000,000.00) Philippine Currency, consisting of One Hundred Million shares and the following persons have subscribed for the number of shares with indication of the amount of capital stock paid as set out after their respective names:

<u>Name</u>	<u>No. of Shares</u>	<u>Subscribed</u>	<u>Paid-up</u>
Fr. Florencio Samus	15,000,000	P150,000.00	P 37,500.00
Teofilo Reyes, Jr.	15,000,000	150,000.00	37,500.00
Lydia V. Reyes	10,000,000	100,000.00	25,000.00
Abelardo Valenzuela, Sr.	5,000,000	50,000.00	12,500.00
Teofilo D. Reyes, Sr.	5,000,000	50,000.00	12,500.00
Amando G. Reyes	5,000,000	50,000.00	12,500.00
Alfredo Valenzuela	5,000,000	50,000.00	12,500.00
Domingo De Guzman	5,000,000	50,000.00	12,500.00
Rafael G. Reyes	5,000,000	50,000.00	12,500.00
Pedro Mañalac	5,000,000	50,000.00	12,500.00
Ponciano Samus	5,000,000	50,000.00	12,500.00
Eduardo Mañalac	5,000,000	50,000.00	12,500.00
Rose Marie K. Lazaro	5,000,000	50,000.00	12,500.00
Encarnacion Hernandez	5,000,000	50,000.00	12,500.00
Magdalena Dizon	5,000,000	50,000.00	12,500.00
Total	100,000,000	P1,000,000.00	P250,000.00

Ninth: That Fr. Florencio Samus has been elected by the subscribers as Treasurer of the corporation to act as such until his successor is duly elected and qualified in accordance with the by-laws, and that as such Treasurer, he has been authorized to receive for the corporation and to receipt in its name for all subscription paid in by said subscribers.

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Handwritten signatures and names:
Florencio Samus
Abelardo Valenzuela
Lydia V. Reyes
Magdalena Dizon
Rafael G. Reyes
Encarnacion Hernandez
Rose Marie K. Lazaro
Eduardo Mañalac
Ponciano Samus
Pedro Mañalac
Domingo De Guzman
Amando G. Reyes
Teofilo D. Reyes, Sr.
Alfredo Valenzuela
Teofilo Reyes, Jr.

IN WITNESS WHEREOF, we have hereunto set our hands this 7th day of April, 1970, in Quezon City, Philippines.

[Signature]
FR. FLORENCIO SAMUS

[Signature]
TEOFILO REYES, JR.

[Signature]
LYDIA V. REYES

[Signature]
ABELARDO VALENZUELA, SR.

[Signature]
TEOFILO REYES, SR.

[Signature]
AMANDO G. REYES

[Signature]
ALFRED VALENZUELA

[Signature]
DOMINGO DE GUZMAN

[Signature]
RAFAEL G. REYES

[Signature]
PEDRO MAÑALAC

[Signature]
PONGIANO SAMUS

[Signature]
EDDIE MAÑALAC

[Signature]
ROSE MARIE K. LAZARO

[Signature]
ENCARNACION HERNANDEZ

Single

[Signature]
MAGDALENA DIZON
Single

Single

SIGNED IN THE PRESENCE OF:

[Signature]

[Signature]

[Handwritten mark]

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PAGE 7 OF 11 PAGES
VERIFIED BY: *[Signature]*

ACKNOWLEDGMENT

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

Before me, the undersigned Notary Public in and for Quezon City, Philippines, on the 7th day of APRIL, 1970, personally appeared:

<u>Name</u>	<u>Res. Cert. A</u>	<u>Issued at</u>	<u>Date</u>
Fr. Florencio Samus	82902	Manila	Jan. 3, 1970
Teofilo Reyes, Jr.	82910	Manila	Jan. 7, 1970
Lydia V. Reyes	82920	Manila	Jan. 16, 1970
Abelardo Valenzuela, Sr.	82911	Manila	Jan. 7, 1970
Teofilo Reyes, Sr.	4307560	Q. C.	Jan. 15, 1970
Amando G. Reyes	194477	Manila	Jan. 2, 1970
Alfredo Valenzuela	5876153	Manila	May 23, 1969
Domingo F. de Guzman	4901665	Angat, Bul.	Jan. 19, 1970
Rafael G. Reyes	4707564	Q. C.	Jan. 14, 1970
Pedro Mañalac	4278119	Q. C.	Jan. 7, 1970
Ponciano Samus	3049179	San Pablo, Isabela	3-25-70
Eduardo Mañalac	4041556	Q. C.	Jan. 7, 1970
Rose Marie K. Lazaro	82901	Manila	Jan. 3, 1970
Encarnacion Hernandez	82907	Manila	Jan. 7, 1970
Magdalena Dizon	82916	Manila	Jan. 14, 1970

all of whom known to me and to me known to be the same persons whose names are subscribed to and who executed the foregoing Articles of Incorporation, and acknowledged to me that they executed the same as and act of their free will and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal at Quezon City, Philippines on this APR 7 1970, 1970.

[Signature]
 Notary Public
 Until December 31, 1971

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OF 11 PAGES

[Vertical handwritten notes and signatures on the left margin, including names like 'Encarnacion Hernandez', 'Rose Marie K. Lazaro', 'Lydia V. Reyes', 'Abelardo Valenzuela, Sr.', 'Teofilo Reyes, Sr.', 'Amando G. Reyes', 'Alfredo Valenzuela', 'Domingo F. de Guzman', 'Rafael G. Reyes', 'Pedro Mañalac', 'Ponciano Samus', 'Eduardo Mañalac', 'Magdalena Dizon']

AFFIDAVIT

REPUBLIC OF THE PHILIPPINES
QUEZON CITY) s.s.

FR. FLORENCIO SAMUS, being first duly sworn; depose and says;

That he was duly elected by the subscribers named in the foregoing Articles of Incorporation as Treasurer of the Corporation to act as such until his successor has been elected and qualified in accordance with the By-Laws of the Corporation, and that as such Treasurer he has been authorized by the subscribers to receive for the Corporation all subscription paid in by subscribers for the capital stock; that for FIVE HUNDRED MILLION (500,000,000) shares of stock ONE MILLION PESOS (P1,000,000.00) worth of shares has been actually subscribed, and that of said subscription, TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00) has been actually transferred to him in trust and received by him in cash for the benefit and to the credit of the corporation, and that at least twenty per centum (20%) of the entire number of authorized share of capital stock has been subscribed and at least twenty five per centum (25%) of the subscription has been actually transferred to him, as aforesaid, in trust and received by him in cash for the benefit and to the credit of the corporation.

[Signature]
FR. FLORENCIO SAMUS
Affiant

SUBSCRIBED AND SWORN to before me this APR 07 1970
1970, affiant exhibiting to me his Residence Certificate A 82902
issued at MANILA on Jan 31, 1970.

[Signature]
Notary Public
Until December 31, 197 71

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VERIFIED BY [Signature]