



**REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. A200110402

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

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

SBS PHILIPPINES CORPORATION

copy annexed, adopted August 5, 2020 and November 10, 2022 by a majority vote of the Board of Directors and on September 17, 2020 and July 3, 2023 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 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 The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 23rd day of September, Twenty Twenty-Five.

DONDIE Q. ESGUERRA

Director

Financial Analysis and Audit Department

AMENDED
BY – LAWS

OF

SBS PHILIPPINES CORPORATION

(Formerly: Sytengco Philippines Corporation)

(As amended at the Board and Stockholders' meeting held on October 15, 2014)

ARTICLE I

SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1. Subscription - Subscribers to the capital stock of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscription shall not earn interest unless determined by the Board of Directors.

Section 2. Certificate - The stockholder shall be entitled to one or more certificates for fully paid stock subscription in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificate shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfer of Shares - Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly endorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the Corporation only upon record thereof in the books of the Corporation. The Secretary shall cancel the stock certificates and issue new certificates to the transferee.

No shares of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

Section 4. Lost Certificate - In case any stock certificate is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

ARTICLE II MEETINGS OF STOCKHOLDERS

Section 1. Annual/Regular Meetings - The annual/regular meetings of stockholders shall be held at the principal office on the last Friday of June of each year, if a legal holiday, then on the day following. *(As amended at the Board and Stockholders meeting on October 15, 2014)*

Section 2. Special Meeting - The special meetings of stockholders, for any purpose or purposes may at a time be called by any of the following (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, (b) President; (c) by the Chairman of the Board of Directors. *(As amended at the Board and Stockholders meeting on October 15, 2014)*

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

Any meeting of the stockholders may be held by means of telephone, video conferencing, or similar communications equipment whereby all persons participating in the meeting can hear each other, and such participation shall constitute presence at the meeting. *(As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)*

Section 4. Notice of Meeting - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail or by facsimile or by email or any digital communication, or such other manner as the Securities and Exchange Commission (Commission) shall allow under its guidelines at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. *(As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)*

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and

place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum - Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

Stockholders casting their votes in absentia, as may be provided for by the Board of Directors, shall also be deemed present for purposes of determining the existence of a quorum. Meetings of the stockholders may be conducted via remote communication, such as by teleconferencing or videoconferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission. *(As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)*

Section 6. Conduct of Meeting - Meeting of the stockholders shall be presided over by the Chairman, or in his absence, by the President or in the absence of the Chairman and the President by a chairman to be chosen by the stockholders. The Secretary shall act as Secretary of every meeting, but if not present, the chairman of the meeting shall appoint a secretary of the meeting.

Stockholders may participate and vote in a meeting through remote communications, such as videoconferencing, teleconferencing, or other alternative modes of communication as provided in the Corporation's internal procedures. A stockholder who, itself or by proxy, participates and/or votes through remote communication or in absentia shall be deemed present for purposes of quorum. *(As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)*

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy, **or via remote communication or in absentia, electronically or otherwise, as may be provided for by the Board of Directors.** Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by

their personal presence at the meeting. *(As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)*

Section 8. Closing of Transfer Books or Fixing of Record Date - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, the Board of Directors may provide that the stock and transfer books be closed for up to twenty five (25) working days immediately preceding such meeting. *(As amended at the Board and Stockholders meeting on October 15, 2014)*

ARTICLE III BOARD OF DIRECTORS

Section 1. Powers of the Board - Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:

- a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs;
- b) To purchase, receive, take or otherwise acquire for and in the name of the corporation, any and all properties, rights or privileges, including securities and bonds of other corporation, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;
- c) To invest the funds of the corporation in other corporations or for purposes other than those for which the corporation was organized, subject to such stockholders' approval as may be required by law;
- d) To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, indebtedness, or securities, subject to such stockholders approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties of the corporation;

- e) To establish pension, retirement, bonus, or other types of incentives or compensation plans for the employees, including officers and directors of the corporation;
- f) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officer are either plaintiffs or defendants in connection with the business of the corporation;
- g) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business of the corporation to any standing or special committee or to any officer or agent and to appoint any person to be agent of the corporation with such powers and upon such terms as may be deemed fit;
- h) To implement these by-laws and to act on any matter not covered by these by-laws provided such matter does not require the approval or consent of the stockholders under the Corporation Code; and
- i) To guarantee, for and in behalf of the Corporation, obligations of other corporations or entities in which it has lawful interest; *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

Section 2. Election and Term - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

Section 3. Vacancies - Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these by-laws.

Section 4. Meetings - Regular meetings of the Board of Directors shall be held once a month, or such frequency as the Board shall fix, and on such dates and at places as may be called the Chairman of the Board, or in his absence, by the President or upon the request of a majority of the Directors. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

Director/s who cannot physically attend or vote at any Board meeting may participate and vote through remote communication, such as videoconferencing, teleconferencing or other alternative modes of communication, as provided in the Corporation's internal procedures. Directors cannot attend or vote by proxy at Board meetings. A director who participates through remote communication, shall be deemed present for the purpose of attaining quorum. *(As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)*

Section 5. Notice - Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telegram, or by written message, or by facsimile by messengerial services, through electronic mail, or such other manner as the Commission shall allow under its guidelines. A director may waive this requirement, either expressly or impliedly. *(As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)*

Section 6. Quorum - A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

A director who participates through remote communication, shall be deemed present for the purpose of attaining quorum. *(As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)*

Section 7. Conduct of the Meetings - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by the President or in his absence, by any other director chosen by the Board. The Secretary, shall act as secretary of every meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

Director/s who cannot physically attend or vote at any Board meeting may participate and vote through remote communication, such as videoconferencing, teleconferencing or other alternative modes of communication, as provided in the Corporation's internal procedures. Directors cannot attend or vote by proxy at Board meetings. A director who participates through remote communication, shall be deemed present for the purpose of attaining quorum. (As amended at the Board of Directors' meeting on August 5, 2020 and Stockholders' meeting on September 17, 2020)

The Board of Directors may conduct their meetings through telephone conferencing or video conferencing in accordance with guidelines prescribed under relevant laws and regulations. (As amended at the Board and Stockholders' meeting on October 15, 2014)

Section 8. Compensation - By resolution of the Board, each director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. Provided that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefore. (As amended at the Board and Stockholders' meeting on October 15, 2014)

Section 9. Executive Committee – The Board may create an Executive Committee of such number of the Board shall determine who shall hold office for one (1) year and/or until their respective successors shall be designated, provided that the majority of the Executive Committee shall be members of the Board. The Executive Committee shall, during the intervals between the meeting of the board, possess and may exercise powers of the Board which can lawfully be delegated in the management and direction of the affairs of the Corporation in all cases in which specific directions shall have not been given by the Board. All actions by the Executive Committee shall be reported to the Board at its meeting next succeeding such action, and shall be subject to revision and alteration by the Board, provided that no rights of third parties shall be affected by any such revision or alteration. (As amended at the Board and Stockholders' meeting on October 15, 2014)

Section 10. Audit Committee – The Board is authorized to create an Audit Committee, composed of at least three (3) directors, one (1) of whom shall be an independent director. Each member of the Audit Committee shall have adequate understanding at least, or competence at most, of the company's financial

management systems and environment. The Audit Committee shall have the functions, powers and authorities as may be prescribed by the Board, and by applicable law and regulations. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

Section 11. Nomination Committee – The Board is authorized to create a Nomination Committee composed of at least three (3) directors, one (1) of whom shall be an Independent Director. The Nomination Committee shall review and evaluate the qualifications of all persons nominated as Director. It shall prescribe screening policies and parameters in the review of the qualifications of nominees for Independent Director/s. The Nomination Committee shall adopt procedures for the nomination, election and termination and or cessation of Independent Directors in conformity with law and applicable regulations. The Nomination Committee shall have such other functions, powers and authorities as may be prescribed by the Board, and by applicable law and regulations. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

Section 12. Other Board Committees – The Board may create such other committees as it may consider necessary or advisable for the proper conduct and operation of the affairs of the Corporation. The Board shall prescribe their respective powers and duties and shall be composed of such members and shall be of such number as the Board may determine. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

ARTICLE IV OFFICERS

Section 1. Election/Appointment - Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, President, the Vice-President, the Treasurer, and the Secretary, the Assistant Vice President, the Assistant Treasurer and the Assistant Secretary at the said meeting. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more 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.

Section 2. Chairman – The Chairman shall be elected by the Board of Directors from their own number. He shall preside at all meetings of the Board of Directors and stockholders, and shall have such other powers and duties as may from time

to time be assigned to him by the Board of Directors. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

Section 3. President - The President shall be the Chief Executive Officer of the corporation and shall exercise the following functions:

- a) To preside at the meetings of the Board and stockholders in the absence of the Chairman; *(As amended at the Board and Stockholders' meeting on October 15, 2014)*
- b) To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c) To supervise and manage the business affairs of the corporation upon the direction of the Board of Directors;
- d) To implement the administrative and operational policies of the corporation under his supervision and control;
- e) To appoint, remove, suspend or discipline employees of the corporation, prescribe their duties, and determine their salaries;
- f) To oversee the preparation of the budgets and the statements of the accounts of the corporation;
- g) To represent the corporation at all functions and proceedings;
- h) To execute on behalf of the corporation all contracts, agreements and other instruments affecting the interests of the corporation which require the approval of the Board of Directors;
- i) To make reports to the Board of Directors and stockholders;
- j) To sign certificates of stock;
- k) To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

Section 4. The Vice-President - He shall, if qualified, act as President in the absence of the latter. He shall have such other powers and duties as may from time to time be assigned to him by the Board of Directors or by the President.

Section 4.1. The Assistant Vice-President. The Assistant Vice-President shall have such powers and shall perform such duties as may from time to time be assigned to him by the Board of Directors or by the President. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

Section 5. The Secretary - The Secretary must be a resident and a citizen of the Philippines. He shall have the following specific powers and duties:

- a) To record the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- b) To keep record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;
- c) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;
- d) To attend to the giving and serving of all notices of the corporation required by law or these by-laws to be given;
- e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;
- f) To act as inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine questions in connection with the right to vote, count and tabulate all votes, determine the result, and do such acts as are proper to conduct the election;

- g) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

Section 5.1. The Assistant Secretary – In the absence or disability of the Secretary, the Assistant Secretary shall act in his place and perform his duties. The Secretary may, subject always to his supervision and control, delegate any of his powers, duties and functions to the Assistant Secretary. The Assistant Secretary shall also perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President.
(As amended at the Board and Stockholders' meeting on October 15, 2014)

Section 6. The Treasurer - The Treasurer of the corporation shall have the following duties:

- a) To keep full and accurate accounts of receipts and disbursements in the books of the corporation;
- b) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation;
- c) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his control;
- d) To render an annual statements showing the financial condition of the corporation and such other financial report as the Board of Directors, or the President may, from time to time require;
- e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;
- f) To exercise such powers and perform such duties and functions as may be assigned to by the President.

Section 6.1. The Assistant Treasurer – In the absence or disability of the Treasurer, the Assistant Treasurer shall act in his place and perform his

duties. The Treasurer may, subject always to his supervision and control, delegate any of his powers, duties and functions to the Assistant Treasurer. The Assistant Treasurer shall also perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President. *(As amended at the Board and Stockholders' meeting on October 15, 2014)*

Section 7. Term of Office – The term of office of all officers shall be one (1) year and until their successors are duly elected and qualified.

Section 8. Vacancies - If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

Section 9. Compensation - The officers shall receive such remuneration as the Board of Directors may determine. A director shall not be precluded from serving the corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

ARTICLE V OFFICES

Section 1. The principal office of the corporation shall be located at the place stated in Article 111 of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate.

ARTICLE VI AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditor - At the regular stockholders' meeting, the external auditor of the corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the corporation.

Section 2. Fiscal Year - The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

Section 3. Dividends - Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with the law.

ARTICLE VII AMENDMENTS

Section 1. These by-laws may be amended or repealed or new by-laws adopted 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 the 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 powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

ARTICLE VIII SEAL

Section 1. Form and Inscriptions - The corporate seal shall be determined by the Board of Directors.

ARTICLE IX INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by the Corporation) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer. The amount payable

by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board of Directors. The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article. (As amended at the Board and Stockholders' meeting on October 15, 2014)

ADOPTION CLAUSE
ARTICLE X

The foregoing by-laws were adopted by all the stockholders of the corporation on July 16, 2001 at the principal office of the corporation.

IN WITNESS WHEREOF, we the undersigned stockholders have adopted the foregoing by-laws and hereunto affixed our signatures this July 16, 2001 day of Quezon City, Philippines.

(SGD) NECISTO U. SYTENGCO

(SGD) TERESITA S. TAN

(SGD) EVELYN T. CHING

(SGD) VICTORINA B. LADRINGAN

(SGD) WILFREDO L. BATHAN

DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority members of the Board of Directors and the Corporate Secretary of **SBS PHILIPPINES CORPORATION** (the "Corporation"), do hereby certify that the By-Laws of the Corporation was amended by a majority vote of the directors at a meeting held on August 5, 2020 and November 10, 2022 at the principal office of the Corporation and the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock at the annual stockholder's meeting held on September 17, 2020 and July 3, 2023.

The amended provisions of the attached Articles of Incorporation refer to the following:

Article II, Section 3

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

Any meeting of the stockholders may be held by means of telephone, video conferencing, or similar communications equipment whereby all persons participating in the meeting can hear each other, and such participation shall constitute presence at the meeting.

Article II, Section 4

Section 4. Notice of Meeting - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery, or by mail or by facsimile or by email or by facsimile or by email or any digital communication, or such other manner as the Securities and Exchange Commission (Commission) shall allow under its guidelines, at least twenty-one (21) days prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called.

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

*SBS Philippines Corporation
Amendment of By-Laws
Directors' Certificate*

At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Article II, Section 5

Section 5. Quorum - Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

Stockholders casting their votes in absentia, as may be provided for by the Board of Directors, shall also be deemed present for purposes of determining the existence of a quorum. Meetings of the stockholders may be conducted via remote communication, such as by teleconferencing or videoconferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission.

Article II, Section 6

Section 6. Conduct of Meeting - Meeting of the stockholders shall be presided over by the Chairman, or in his absence, by the President or in the absence of the Chairman and the President by a chairman to be chosen by the stockholders. The Secretary shall act as Secretary of every meeting, but if not present, the chairman of the meeting shall appoint a secretary of the meeting.

Stockholders may participate and vote in a meeting through remote communications, such as videoconferencing, teleconferencing, or other alternative modes of communication as provided in the Corporation's internal procedures. A stockholder who, itself or by proxy, participates and/or votes through remote communication or in absentia shall be deemed present for purposes of quorum.

Article II, Section 7

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person, or by proxy, or via remote communication or in absentia, electronically or otherwise, as may be provided for by the Board of Directors. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the

121

stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.

Article III, Section 4

Section 4. Meetings - Regular meetings of the Board of Directors shall be held once a month on such dates and at places as the Chairman of the Board, or in his absence, by the President, or upon the request of a majority of the Directors.

Director/s who cannot physically attend or vote at any Board meeting may participate and vote through remote communication, such as videoconferencing, teleconferencing or other alternative modes of communication, as provided in the Corporation's internal procedures. Directors cannot attend or vote by proxy at Board meetings. A director who participates through remote communication, shall be deemed present for the purpose of attaining quorum.

Article III, Section 5

Section 5. Notice - Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, facsimile or by messengerial services, through electronic mail, or such other manner as the Commission shall allow under its guidelines. A director may waive this requirement, either expressly or impliedly.

Article III, Section 6

Section 6. Quorum - A two-thirds (2/3) attendance of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. A director who participates through remote communication, shall be deemed present for the purpose of attaining quorum.

A director who participates through remote communication, shall be deemed present for the purpose of attaining quorum.

✓

Article III, Section 7

Section 7. Conduct of the Meetings - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by the President or in his absence, by any other director chosen by the Board. The Secretary, shall act as secretary of every meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting

Director/s who cannot physically attend or vote at any Board meeting may participate and vote through remote communication, such as videoconferencing, teleconferencing or other alternative modes of communication, as provided in the Corporation's internal procedures. Directors cannot attend or vote by proxy at Board meetings. A director who participates through remote communication, shall be deemed present for the purpose of attaining quorum.

We further certify that the attached By-Laws is true and correct copy thereof.

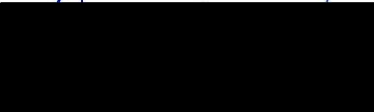
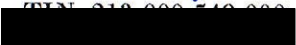
AUG 25 2023

IN WITNESS WHEREOF, we have set our hands this ____ day of _____ 2023 at the MANILA CITY, Philippines.


RICARDO NICANOR N. JACINTO
Chairman of the Board
Director



GERRY D. TAN
Director



AYLENE Y. SYTENGCO
Director



LALI V. SYTENGCO
Director

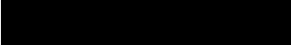


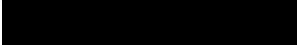
ISMERALDO A. TEPACE
Director



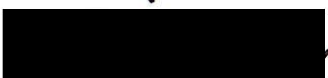
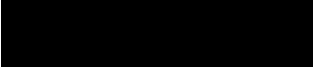
NECISTO Y. SYTENCOS
Director



GEOCEL D. OLANDAY
Independent Director



HELEN T. DE GUZMAN
Independent Director



ROBERTO W. ANONAS JR.
Independent Director



CHRISTINE P. BASE
Corporate Secretary


ACKNOWLEDGMENT

Republic of the Philippines]

STAKATI CITY City] S.S.

BEFORE ME, a Notary Public in and for the City of STAKATI CITY, Philippines, this AUG 25 2023 day of _____ 2023 personally appeared:

Name	Valid Identification No.
Ricardo Nicanor N. Jacinto	[REDACTED]
Gerry D. Tan	[REDACTED]
Necisto Y. Sytengco II	[REDACTED]
Aylene Y. Sytengco	[REDACTED]
Esmeraldo A. Tepace	[REDACTED]
Lali Y. Sytengco	[REDACTED]
Roberto F. Anonas Jr.	[REDACTED]
Helen T. De Guzman	[REDACTED]
Geocel D. Olanday	[REDACTED]
Christine P. Base	[REDACTED]

all known to me and to me known to be the same persons who executed the foregoing Directors' Certificate and they acknowledged to me that the same is their free and voluntary act and deed.

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

Doc. No. 203;

Page No. 42;

Book No. 33;

Series of 2023.

ATTY. JOEL FERRER FLORES
NOTARY PUBLIC

*SBS Philippines Corporation
Amendment of By-Laws
Directors' Certificate*