



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 62596

**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

KEPPEL PHILIPPINES HOLDINGS, INC.
(Amending Article VI thereof.)

copy annexed, adopted on May 10, 2016 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 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 7th day of July, Twenty Sixteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department



AMENDED
ARTICLES OF INCORPORATION
OF
KEPPEL PHILIPPINES HOLDINGS, INC.
(Formerly: Keppel Philippines Shipyard, Inc.)

KNOW ALL MEN BY THESE PRESENTS:

That we, majority of whom are citizens of the Philippines, all of legal age, and majority of whom are 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 HEREBY CERTIFY:

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

"KEPPEL PHILIPPINES HOLDINGS, INC."
(as amended on 26 March 1993)

Second: That the purpose for which said corporation is formed are:

PRIMARY PURPOSE

To invest or acquire interest in, purchase, own or hold, directly or indirectly, shares of stock, debentures or securities and all other properties of whatever kind or nature, personal as well as real, movable or immovable, and to manage or dispose of the same as the corporation may deem necessary or advisable in the conduct of its business, without in any manner operating as an investment house. (As amended on 26 March 1993)

SECONDARY PURPOSES

1. To own, purchase, obtain on lease, barter, exchange, and/or in any form or manner, acquire and/or sell, lease, hypothecate, mortgage, or in any form or manner dispose of and/or deal in ships, boats or marine vessels of any and all kinds of description.

2. To own, buy, acquire, take on lease, design, construct, build, repair, maintain, operate, manage, and/or maintain docks, slipways, dry or refrigerated warehouses, building, roads, bridges, tunnels, dikes, ditches, rights of way, easements, wharf, piers, mills, plants, power plants, laboratories, workshops, pipe lines, equipment, tools, apparatus, and/or stores of all kinds and description, and to acquire and/or to dispose of the same by sale, barter, lease, hypothecate, mortgage, pledge or in any form or manner.

3. To acquire by grant, purchase or otherwise, any property, rights, privileges, franchise, and/or licenses of any all kinds and descriptions from any of the government, government subdivisions or branches, authority, entity, juridical or natural person or persons, and to perform the conditions thereof, but in no case to engage in transportation business under the public utility law.

4. To acquire by purchase, lease or otherwise, patents, options, licenses, franchises, processes, inventions, formulas, and/or other kinds of property or properties of like nature.

5. To own, operate, and maintain tugboat, launches, ships and such other equipment for the purpose of carrying on the business of salvaging and/or repairing vessels of all sizes and types.

6. To buy, sell, produce, manufacture, and deal in marine vessel, machineries, appliances, equipment and plants of any kind or description, to act as general contractors, operators, manager, agent, to engage in a general construction, fabrication, jobbing and supply business in the marine and/or industrial fields, and to exercise generally all powers and privileges accorded to or which hereafter may be accorded to like or similar corporation under the laws of the Philippines.

7. To purchase, acquire, take over and manage all or any part of the rights, asset, business and/or property of any person, firm, associations, partnerships, syndicate and/or corporation, carrying on any business which this corporation is authorized to carry on, or possessed of property suitable for the purpose of this corporation, and to pay for the same in property, cash, checks, bonds, stocks, debentures or other obligations of the corporation, and to undertake and assume the liabilities of any such person, firm, association, partnership, syndicate or corporation

whose property or business may be taken over, or shares of whose capital stocks may be acquired or owned by this corporation, but only to the extent permitted by law, and to conduct in any lawful manner the whole or any part of any business so acquired, and to exercise all the powers necessary or convenient in and about the conduct and management of such business.

8. To buy, manufacture, produce or otherwise acquire, and sell, import, export, trade and/or deal in all goods, wares, merchandise, chattels and/or products at wholesale and for such purpose, to own, manage and/or operate wholesale business of any and all kinds in any place in the Philippines and elsewhere connected with the business of the Corporation.

9. To engage in establishments, assembling, creating, managing and/or dealing in industries, in connection with the business of the corporation, and to purchase, acquire, sell, dispose of, encumber, use patents, processes and the like.

10. To hold, purchase or otherwise acquire or be interested in, and to sell or otherwise dispose of shares, bonds or evidence of indebtedness, to exercise all rights to vote thereon to the same extent as a juridical person might or could do, provided that this corporation will not act as stock broker.

11. To invest, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, encumber, exchange or otherwise dispose of personal property of every kind and nature whatsoever, including shares of stock, bonds, debentures, notes, evidence of indebtedness, and other securities and obligations of any person or persons, for whatever lawful purpose, and while the owner or holder thereof, to receive, collect and dispose of interest, dividends, and income arising from such property, and to possess and exercise in respect thereof, all the rights, powers, and privileges of ownership. (As amended on January 16, 1989)

12. To invest in , aid and assist in any form, way or manner any persons, companies, corporation, syndicates, partnerships and associations of all kinds, and to make any guarantees in connection therewith or otherwise for the payment or performance of any obligation or undertaking, and to do any and all things necessary or convenient for the achievement of such purposes, without necessarily engaging in the business of surety.

13. To acquire, hold, sell, re-issue, dispose of, hypothecate or pledge any of the shares of its own capital stock, provided, however, that this corporation shall not use of any of its own shares of stock when such use would cause any impairment of the capital of the corporation shall not be voted directly or indirectly.

14. To do, perform and execute any and all acts which may be necessary, proper, advisable, incidental, convenient, auxiliary to or connected with the proper execution of any or all of its principal purpose or purposes, provided, however, that the corporation shall not engage in agriculture, mining or transportation.

Third: That the place where the principal office of the corporation is to be located or established in Unit 3-B Country Space 1 Building, 133 Sen. Gil Puyat Avenue, Salcedo Village, Barangay Bel-Air, Makati City. (Amended as of 28 May 2014 upon affirmative vote of majority of the members of the Board of Directors and Stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the corporation.)

Fourth: That the term of which said corporation is to exist is fifty (50) years from and after the date of incorporation.

Fifth: That the names, residences and nationalities of the incorporators of the said corporation are as follows:

<u>NAME</u>	<u>NATIONALITIES</u>	<u>RESIDENCES</u>
1. George Edwin Bogaars	Singaporean citizen	4 Ewe Boon Road Singapore 10
2. Chua Chor Teck	Singaporean citizen	7 Holland Hill Singapore 10
3. Benjamin P. Mata	Filipino citizen	3 rd Floor, ARC Bldg Magallanes Drive, Intramuros, Manila
4. Jose F.S. Bengzon, Jr.	Filipino citizen	5 Flame Tree Road Forbes Park, Makati Rizal
5. Adolfo S. Azcuna	Filipino citizen	140 CRM Avenue

BF Home, Las Pinas
Rizal

Sixth: That the number of directors of said corporation shall be seven (7) and 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:
(As amended on 15 June 2001; As further amended on 10 May 2016 upon affirmative vote of majority of the members of the Board of Directors and on 17 June 2016 by the Stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation).

<u>NAME</u>	<u>NATIONALITIES</u>	<u>RESIDENCES</u>
1. George Edwin Bogaars	Singaporean citizen	4 Ewe Boon Road Singapore 10
2. Chua Chor Teck	Singaporean citizen	7 Holland Hill Singapore 10
3. Benjamin P. Mata	Filipino citizen	3 rd Floor, ARC Bldg Magallanes Drive, Intramuros, Manila
4. Jose F.S. Bengzon, Jr.	Filipino citizen	5 Flame Tree Road Forbes Park, Makati Rizal
5. Adolfo S. Azcuna	Filipino citizen	140 CRM Avenue BF Home, Las Pinas Rizal
6. Lawrence Mah	Singapore citizen	12 Bright Hill, Crescent, Singapore 21
7. Tay Kim Kah	Singapore citizen	8 Faber Drive, Singapore 5

Seventh: That the capital stock of the Corporation is Two Hundred Ninety Million (P290,000,000.00) Philippine Currency and said capital stock is divided into Two Hundred Ninety Million (290,000,000) shares of the par value of One Peso (P1.00) each and which shares shall be comprised of Ninety Million (90,000,000) Class "A" shares which can be owned by Filipinos and Two Hundred Million (200,000,000) Class "B" shares which may be owned by foreigners; Provided, however, that a shareholder of Class "B" shares may convert his shareholdings to Class "A" if qualified and provided

finally that there is sufficient Class "A" shares to accommodate the conversion. (As amended on 30 July 2000)

No holder of shares of this Corporation of any class shall be entitled as a matter of right to subscribe for purchase or receive any part of any new additional issue of stock of any class whether or now hereafter authorized or of any bonds, debentures or other securities convertible into stock of any class and all such additional shares of stock, bonds, debentures, or other securities convertible into stock of any class and all such additional shares of stocks, bonds, debentures or other securities convertible into stock may be issued and disposed of by the board of directors to such person or persons and on such terms and for such consideration (so far as may be permitted by law) as the board of directors, in their absolute discretion, may deem advisable.

Eighth: That the amount of capital stock which has been subscribed is THREE MILLION SIX HUNDRED THOUSAND (P3,600,000.00) PESOS and the following persons have subscribed for the number and amount of capital stock set out after their respective names:

<u>NAMES</u>	<u>NO. OF SHARES</u>	<u>AMOUNT OF CAPITAL</u>
1. George Edwin Bogaars	14,200	P 1,420,000.00
2. Chua Chor Teck	11,000	1,100,000.00
3. Benjamin P. Mata	4,200	420,000.00
4. Jose F.S. Bengzon	6,500	650,000.00
5. Adolfo S. Azcuna	100	10,000.00
TOTAL	36,000	P 3,600,000.00

Ninth: That out of the subscription, TWO MILLION SEVEN HUNDRED AND NINETY THOUSAND PESOS (P2,790,000.00) have been paid by the following persons on the shares of capital stock for which they have subscribed, as set out after their respective names:

<u>NAMES</u>	<u>AMOUNT PAID ON SUBSCRIPTION</u>
1. George Edwin Bogaars	P 1,420,000.00
2. Chua Chor Teck	1,100,000.00
3. Benjamin P. Mata	105,000.00
4. Jose F. S. Bengzon, Jr.	162,500.00
5. Adolfo S. Azcuna	2,500.00

TOTAL

P 2,790,000.00
=====

Tenth: That TAY KIM KAH 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 of the Corporation, and that as such Treasurer, he has been authorized to receive for the Corporation and to receipt in its name for all subscription paid by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands on this 21st day of July 1975, Philippines.

s/George Edwin Bogaars
t/GEORGE EDWIN BOGAARS

s/Chua Chor Teck
T/CHUA CHOR TECK

s/Benjamin P. Mata
t/BENJAMIN P. MATA

s/Jose F. S. Bengzon, Jr.
t/JOSE F. S. BENGZON, JR.

s/Adolfo S. Azcuna
t/ADOLFO S. AZCUNA

SIGNED IN THE PRESENCE OF:

s/Francisco M. de Castro

s/Eligible

ACKNOWLEDGMENT

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

Before me, a Notary Public for and in Makati City, Philippines, on this 21st day of July 1975, personally appeared the following persons with their Residence Certificates indicated opposite their respective names:

<u>Name</u>	<u>Community Tax Certificate No.</u>	<u>Place/Date Issued</u>
1. George Edwin Bogaars Passport No.	Identify Card No. 0258322D	Singapore
2. Chua Chor teck Passport No.	Identify Card No. 1192869B	Singapore
3. Benjamin P. Mata T.A.N. 1370-916-7	A-6760101	January 9, 1975/Manila
4. Jose F.S. Bengzon, Jr. T.A.N. 1081-970-4	A-2300892	January 7, 1975/ Lingayen, Pangasinan
5. Adolfo S. Azcuna	A-364142	February 10, 1975

known to me and to me known to be the same persons who signed and executed the foregoing Articles of Incorporations, as they acknowledged to me that the same is their free will and voluntary act and deed.

This instrument is an Articles of Incorporation of KEPPEL PHILIPPINES SHIPYARD, INC. and consists of eleven (11) pages including this page, signed by the incorporators and their instrumental witnesses on page 10 of this instrument.

SIGNED AND SEAL at the date and place first above written.

(signed)
JULIET M. EUSTAQUIO
Notary Public P.T.R. No. 0463427
Issued at San Juan, Rizal

Doc. No. 340;
Page No. 69;
Book No. IV;
Series of 1975.

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

SECRETARY'S CERTIFICATE

I, **MA. MELVA E. VALDEZ**, of legal age, Filipino, with office address at 6th Floor SOL Building, 112 Amorsolo Street, Legaspi Village, Makati City, after having been duly sworn, hereby depose and state that:

1. I am the duly elected Corporate Secretary of **KEPPEL PHILIPPINES HOLDINGS, INC.**, a corporation duly organized and existing under and by virtue of Philippine Laws (SEC Reg. no. 62596) with principal office at Unit 3-B Country Space 1 Building, 133 Sen. Gil Puyat Avenue, **Salcedo Village**, Barangay Bel-Air, Makati City;
2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court or tribunal involving an intra-corporate dispute and/or claim by any person or group against the stockholders, the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.
3. This Certification is issued in compliance with the requirements of the Securities and Exchange Commission (SEC) in amending the articles of incorporation of the Company and for all other legal purpose it may serve.

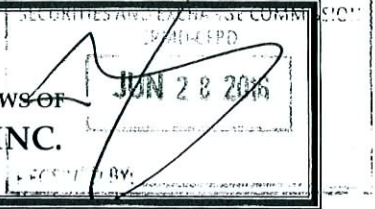

MA. MELVA E. VALDEZ
Corporate Secretary

SUBSCRIBED AND SWORN to before me on this ____ day of JUN 20 2016 2016 at Makati City; affiant exhibited to me her TIN ID numbered 123-493-209.

Doc. No. 524;
Page No. 108;
Book No. 1;
Series of 2016.


MA. NENITA YUMI N. GREGORY
Appointment No. M-265 / Notary Public / Makati
Valid Until 31 December 2017
JGLaw, 6th Floor, SOL Bldg., 112 Amorsolo St.,
Legaspi Village, Makati City
PTR No. 5329669 / 08 January 2016 / Makati City
IBP No. 1019905 / 08 January 2016 / Makati City
Roll No. 64470

DIRECTOR'S CERTIFICATE OF AMENDMENT
OF THE ARTICLES OF INCORPORATION AND BY-LAWS OF
KEPPEL PHILIPPINES HOLDINGS, INC.
(SEC REGISTRATION NO. 62596)



We, the undersigned, consisting of a majority of the members of the Board of Directors of **Keppel Philippines Holdings, Inc. (KPHI)** with the Chairman of the Stockholders' Meeting and the Corporate Secretary countersigning, do hereby certify that:

1. A meeting of the members of the Board of Directors was held on 10 May 2016 at KPH Meeting Room, Unit 3-B Country Space I Building, 133 Sen. Gil Puyat Avenue, Barangay Bel-Air, Makati City, for the purpose of, among other things, considering and approving the change in the number of directors of KPHI from nine (9) to seven (7), and the corresponding amendment of the KPHI's Articles of Incorporation, particularly the "SIXTH" Article thereof and the corresponding amendment of KPHI's By-Laws, particularly Article II, Section 1 thereof;
2. In the annual meeting of stockholders of said corporation held on 17 June 2016 at Function 1 & 2, Basement 1, Belmont Hotel, Newport Boulevard, Newport City, 1301 Pasay City, the stockholders approved the recommendation of the Board of Directors on the change in the number of directors from nine (9) to seven (7), and the corresponding amendment of KPHI's Articles of Incorporation, particularly the "SIXTH" Article thereof and the corresponding amendment of KPHI's By-Laws, particularly Article II, Section 1 thereof;
3. Notices of the time, place and purpose of said meetings were made upon each director and stockholder at his/her place of residence as shown in the books of KPHI;
4. Pursuant to said notices, at least a majority of the members of the Board of Directors appeared in person, and the stockholders representing at least two-thirds (2/3) of the outstanding capital stock were likewise present in person or represented by proxy;
5. At such meetings upon motion duly made and seconded, the following resolution was adopted by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing at least 2/3 of the outstanding capital stock:

"RESOLVED, That the Sixth Article of the Corporation's Articles of Incorporation be amended to read as follows:

'Sixth: That the number of directors of said corporation shall be seven (7) and 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:

x x x'

RESOLVED FURTHER, That Section 1 of the Second Article of the Corporation's By-laws be amended to read as follows:

'1. Qualification and Election. – The general management of the Corporation shall be vested in a board of directors composed of seven (7) members who shall be stockholders and who shall serve until the election and qualification of their successors. Any vacancy in the Board of Directors shall be filled by a majority vote of the Board of Directors provided that the remaining directors constitute a quorum. The directors or director so chosen shall serve for the unexpired term.'

RESOLVED FURTHERMORE, that the Vice President/Treasurer of the Corporation, assisted by the Corporate Secretary, Atty. Ma. Melva E. Valdez, Assistant Corporate Secretary, Atty. Lory Anne P. Manuel- McMullin, Atty. Pamela Ann T. Cayabyab, or any of the authorized representatives of Bello Valdez Caluya and Fernandez Law Offices (JGLaw), with office address at 6th Floor, SOL Building, 112 Amorsolo Street, Legaspi Village, Makati City, be authorized to implement the foregoing, to perform any and/or all acts, and to effect any and/or all amendments to any and/or all documents as may be necessary or appropriate to implement the processing of the foregoing application before the Securities and Exchange Commission (SEC)."

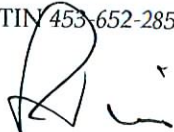
6. The requirements of Sections 16 and 48 of the Corporation Code of Philippines have been complied with.
7. The attached Articles of Incorporation and By-Laws are true and correct copies of KPHI's Articles of Incorporation and By-Laws.

IN WITNESS WHEREOF, we have hereunto set our hands on this 17th day of June 2016 at Makati City.



CHOW YEW YUEN

TIN 453-652-285



CELSO P. VIVAS

TIN 123-305-216



ENRICO L. CORDOBA

TIN 147-579-203



STEFAN TONG WAI MUN

TIN 201-588-126



NOEL M. MIRASOL

TIN 111-430-461



EDMUND MAH SOOT KHIANG

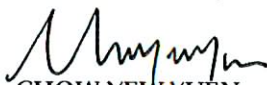
TIN 314-240-325



FELICIDAD V. RAZON

TIN 112-942-756

Countersigned by:



CHOW YEW YUEN

Chairman of the Meeting



MA MELVA E. VALDEZ

Corporate Secretary

TIN 123-493-209

SUBSCRIBED AND SWORN to before me this 17th day of June 2016 at Makati City; affiants exhibiting to their respective Tax Identification Numbers (TIN), to wit:

NAME	TIN
Chow Yew Yuen	453-652-285
Stefan Tong Wai Mun	201-588-126
Celso P. Vivas	123-305-216
Noel M. Mirasol	111-430-461
Enrico L. Cordoba	147-579-203
Edmund Mah Soot Kiang	314-240-325
Felicidad V. Razon	112-942-756
Ma. Melva E. Valdez	123-493-209

Doc. No. 514;

Page No. 104;

Book No. 1;

Series of 2016.



MA. NENITA YUMI N. GREGORY

Appointment No. M-265 / Notary Public / Makati
Valid Until 31 December 2017

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Legaspi Village, Makati City

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