



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. AS94008811

**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

ACE ENEXOR, INC.

(Formerly: PHINMA PETROLEUM AND GEOTHERMAL INC.)

(Amending Articles I & III thereof)

copy annexed, adopted on July 23, 2019 by majority vote of the Board of Directors and on September 17, 2019 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

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

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 11th day of November, Twenty Nineteen.


DANIEL P. GABUYO

Assistant Director

SO Order 1188 Series of 2018

MGT/qba

AMENDED ARTICLES OF INCORPORATION

OF

ACE ENEXOR, INC.

(formerly PHINMA Petroleum and Geothermal, Inc.)

KNOW ALL MEN BY THESE PRESENTS:

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 HEREBY CERTIFY:

FIRST: The name of the corporation shall be

ACE ENEXOR, INC.

(As amended during the meeting of the Board of Directors held on 23 July 2019 and approved during the Annual Shareholders Meeting held on 17 September 2019)

SECOND: The purposes for which the Corporation is formed are:

PRIMARY PURPOSE

To engage in the business of exploration, prospecting, discovery, development, extraction, production, and exploitation crude oil, natural gas, natural gas liquids, and other forms of petroleum, the products and by-products thereof, and geothermal fluids, and to process, manufacture, refine, prepare for market, buy, sell, and transport or otherwise deal in the same in crude, raw or refined condition; to buy, sell, exchange, lease, acquire interests through Service Contracts, Participating Agreements and all other forms of contracts or concessions dealing in lands, mines and mineral rights and claims and exploration rights and to conduct all businesses appertaining thereto; to purchase, lease, acquire, or otherwise, to own, hold and maintain, and to mortgage, pledge, lease, sell or dispose of petroleum, gas and oil, geothermal fluids, concessions, leases, royalties and permits, lands and real estate of all kinds, and the oil, gas, geothermal and mineral rights and interests therein, to develop such lands, concessions, lease, rights and interests by and to enter into, acquire, carry out and execute contracts for drilling wells, laying of pipes and installation of rigs, platforms, machinery and equipment, and to engage generally, as may be permitted by law, in the business of either directly or through equity investment in companies engaged in power generation, mining, manufacturing, contracting and servicing, in addition to oil and geothermal exploration and production. *(As amended during the meeting of the Board of Directors held on March 3, 2017 and the meeting of the stockholders held on April 10, 2017)*

SECONDARY PURPOSE

1. To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own, lease, rent, mortgage, charge, sell, convey, import or otherwise dispose of, any and all kinds of gas works, mills, factories, installations, plants, shops, laboratories, terminals, office

buildings and other buildings and structures, roads, railroads, cars, railroad equipment, garages, motor and road equipment, aircraft equipments, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoirs, dams, canals, waterways, bridges, ports, docks, piers, wharves, marine equipment, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances. *(As amended during the meeting of the Board of Directors held on March 3, 2017 and the meeting of the stockholders held on 10 April 2017)*

2. To construct and maintain conduits, pipelines and lines of tubing for general purposes as well as for the use of said corporation, and to lay, rig, buy, lease, sell by wholesale, and otherwise contract for, and operate said conduits, pipelines and lines of tubings, as well as loading and unloading facilities, storage tanks, processing plants, trailways, tramways, roadways and tracks, for the purpose of importing, transporting and storing oil and gas, fuels and liquefied natural gas, and of operating a general pipeline and storage and distribution business; to buy, sell, charter, operate and maintain tank steamers and other vessels of all kinds for the transportation of merchandise dealt in by the corporation; *(As amended during the meeting of the Board of Directors held on 3 March 2017 and the meeting of the stockholders held on 10 April 2017)*

3. To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interest and properties of every kind and description whatsoever; or any other business in which the corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of all, the whole or any part thereof; to purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of, water; and to acquire by purchase, lease, or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and all uses and purposes; to purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current, steam and hot water and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat, water and power of every kind and description; *(As amended during the meeting of the Board of Directors held on 3 March 2017 and the meeting of the stockholders held on 10 April 2017)*

4. To enter into any arrangement for sharing profits, union of interests, joint venture, reciprocal concession or otherwise with any person or company engaging in or about to engage in any business or transaction which the corporation is authorized to carry on or engage in any business or transaction that may directly or indirectly benefit the corporation;

5. To acquire by purchase, exchange, assignment or otherwise; to hold, own and use for investment or otherwise; to sell, assign, transfer, exchange, lease, let, develop, mortgage, pledge, traffic and deal in and with and otherwise to operate, enjoy and dispose of, any and all properties of every kind and description and wherever situated, as and to the extent permitted by law, including but not limited to real estate, whether improved or unimproved, agricultural and natural resource projects, and any interest or right therein, as well as buildings, tenements, warehouses, factories, edifices and structures, irrigation work and other improvements, fishponds, salt beds and other productive work; and bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign, or domestic and while the owner, holder of possessor thereof, to exercise all the rights, powers and privileges of ownership or any

other interest therein, including the right to receive, collect and dispose of, any and all rentals, dividends, interest and income, derived therefrom, and the right to vote on any proprietary or other interest, on any shares of the capital stock; and upon any bonds, debentures, or other securities having voting power, so owned or held; provided that the corporation shall not engage in the business of an Open End investment company as defined in the Investment Company Act (Republic Act No. 2629), without first complying with the applicable provisions of said Act.

6. To purchase, acquire, and take over all or any part of the rights, assets, business and property of any person, partnership, corporation or association and to undertake and assume the liabilities and obligations of such persons, partnership, corporation or association whose rights, assets, business or property may be purchased, acquired or taken over;

7. To act as manufacturers' representatives, indentors, commission merchants, commercial brokers or agents, or in any other representative capacity, for natural and juridical persons, whether domestic or foreign;

8. To act as managers, managing agents or administrators of corporation, partnership, or persons, with respect to their businesses or properties and to undertake, carry on, assist or participate in the management, reorganization or liquidation of corporations, partnerships, and other forms of business firms and entities;

9. To purchase or otherwise acquire, obtain and interest in, own, hold, pledge, mortgage, assign, deposit, create trusts, exchange, sell and otherwise dispose of, alone or in syndicates or otherwise in conjunction with others; and generally deal in and with all or any of the following; all kinds of shares, stocks, voting trust certificates, trust certificates, bonds, mortgages, debetures, trust receipts, notes and other certificates, obligations, contracts, choses in action and evidences of indebtedness generally of any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign; and evidences of any interest therein or in respect thereto; to acquire, purchase, sell or otherwise dispose of its own shares of capital stock or any securities or other obligation of the Corporation, provided that the Corporation shall not engage in stock brokerage business;

10. To purchase, own, sell, assign, negotiate, mortgage, pledge or otherwise dispose of accounts receivables, negotiable instruments, letters of credit and other evidences of indebtedness or other obligations for the payment of money owned by any person, partnership, corporation or association, or to undertake, under such terms and conditions as the Corporation may deem fit, the collection of such accounts receivable, notes receivable, negotiable instruments, letters of credit and other evidences of indebtedness or other obligations for the payment of money;

11. To engage in the business of manufacturing, processing, assembling, and/or fabricating and exporting, importing, buying, acquiring, holding, selling or otherwise disposing of and dealing in goods, wares, supplies, materials, articles merchandise, commodities, equipment, hardware, appliances, minerals, metals, timber, lumber and real and personal properties of every kind, class and description, whether natural or artificial which may become articles of commerce, and in connection therewith, to act as indenter, principal or agent, manufacturer's representative, commission merchant, merchandise broker, factor, consignment agent or in any other representative capacity for foreign and domestic juridical entities or natural persons.

AND IN FURTHERANCE OF THE FOREGOING PURPOSES -

1. To acquire or obtain from any governmental authority or authorities, national or municipal or from any corporation, company, entity or person, such charters, franchises, licenses, permits, patents, trade mark, trade name, trade secret, invention, copyright, or other rights and privileges which may be conducive to or necessary or desirable for the attainment of any of the objects and purposes of the Corporation; /

2. To construct, erect, and build, to purchase, lease or otherwise acquire, to own, manage, or in any manner dispose of or encumber, pipelines, plants, refineries, stations, systems, tank cars, vessels, appliances, machinery structures, equipment and facilities of all kinds for manufacturing, treating, processing, concentrating, distilling, and in any manner dealing in gas, petroleum and other oils, mineral and volatile substance, asphalt, bitumen and bituminous substances and other similar products of every kind and character for any and all purposes whatsoever. /

3. To acquire, own, improve, develop, sell, lease, and convey lands and tenements or any right, title, interest, or privilege therein; to search, explore, examine, prospect for, ores, minerals and mineral substances of all kinds, grades, forms, descriptions and combinations, including but not limited to copper, nickel, manganese, gold, silver, zinc, brass, iron, tin, asbestos, sulfur and other sub-oil products and sub-surface deposits of every nature and the products and by-products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances; to locate, purchase, lease and acquire land and/or offshore areas with rights to prospect, drill, mine, bore and sink wells and shafts; to prospect, drill, produce, convey and transport oil, petroleum and gas, to carry on the business of storing and prospecting for, mining, producing, refining, manufacturing, piping, transporting, buying and selling petroleum and other oil products and by-products. /

4. To purchase, acquire, hold, lease, sell, and convey such real and personal properties which are necessary for the conduct of the corporate business; /

5. To purchase, acquire, hold, lease, sell, dispose of or otherwise deal in and with shares, bonds, and other securities created by any company having objectives or purposes altogether or in part similar to those of the Corporation, and while the owner or holder thereof to exercise all the rights and incidents of ownership, including the right to vote the same, to receive, collect and dispose of the interests, dividends and income therefrom; /

6. To deal in and with the properties of the Corporation in such manner as may from time to time be considered necessary for the advancement of the business interests of the Corporation and to sell, dispose of or transfer the business, goodwill, properties and undertaking of the Corporation or any part thereof for such consideration and under such terms as it shall see fit to accept under the circumstances; /

7. To borrow or raise money necessary to meet the financial requirements of the Corporation by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the /

Corporation, or to issue, pursuant to law, shares of its capital stock, debentures, bonds, warrants, notes or other evidence of indebtedness in payment of or exchange for properties or rights acquired by the Corporation or for money borrowed in the prosecution of its business;

8. To do and perform all acts and all things necessary, suitable or proper for accomplishment of any of the purposes or the attainment of any one or more of the objects herein enumerated, or which shall at any time appear conducive to or expedient for the protection and attributes conferred upon corporation organized under the laws of the Philippines in general and upon domestic corporations of like nature in particular.

The foregoing clauses shall each be construed as purposes and powers and the matters expressed in each clause or any part of any clause shall in no wise be limited by reference to or inference from any other clause or any other part of the same clause but shall be regarded as independent purposes and powers, and the enumeration of specified purposes and powers shall not be construed to limit or restrict in any manner the meaning of the general purposes and powers of the Corporation, nor shall the expression of one thing be deemed to exclude another, although it be of like nature, not expressed. Likewise, the purposes and powers specified herein shall not be regarded in any manner as limitation of the powers granted or allowed to and exercisable by the Corporation under the Corporation Code and other applicable statutes of the Republic of the Philippines.

THIRD: The principal office of the corporation is to be established or located at 4th Floor, 6750 Office Tower, Ayala Avenue, Makati City, Philippines. *(As amended during the meeting of the Board of Directors held on 23 July 2019 and approved during the Annual Shareholders Meeting held on 17 September 2019)*

FOURTH: The term for which the Corporation is to exist is FIFTY (50) YEARS, from and after the date of incorporation.

FIFTH: The names, citizenship, and residences of the incorporators of the Corporation are as follows:

<u>Name</u>	<u>Citizenship</u>	<u>Address</u>
Oscar J. Hilado	Filipino	112 Mariposa Loop, Cubao, Quezon City
Miguel A. Magsaysay	Filipino	1575 Mahogany St., Dasmariñas Village, Makati, Metro Manila
Magdaleno B. Albarracin, Jr.	Filipino	536 Alabang Country Club, Ayala Alabang Village, Muntinlupa
Antonio V. Del Rosario	Filipino	304 Sampaguita St., Ayala Alabang Village, Metro Manila
Benjamin S. Austria	Filipino	10 J. Bacobo St., Loyola Heights, Quezon City

Roberto M. Laviña

Filipino

68 Esteban Abada St., Loyola Heights, Quezon City

SIXTH: The number of directors of the Corporation shall be NINE (9) 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, to wit: *(As amended on 18 February 2013, and further amended during the meeting of the Board of Directors on 1 February 2018 and the meeting of the stockholders on 12 April 2018).*

<u>Name</u>	<u>Citizenship</u>	<u>Address</u>
Ramon R. Del Rosario, Jr.	Filipino	No. 3 Tyler St., North Greenhills, San Juan, Metro Manila
Oscar J. Hilado	Filipino	112 Mariposa Loop, Cubao, Quezon City
Magdaleno B. Albarracin, Jr.	Filipino	601 Madrigal Ave. Ext. Ayala, Ayala Alabang
Francisco L. Viray	Filipino	Sta. Maria Compound 2, No. 4 Upsilon Drive, Capitol Hills, Diliman, Quezon City
Roberto M. Lavina	Filipino	68 Esteban Abada St., Loyola Heights, Quezon City, Metro Manila
Raymundo A. Reyes, Jr.	Filipino	26 Milan St., BF Homes, Paranaque City
Raphael Perpetuo M. Lotilla	Filipino	38 K-Square Homes, Cenacle Drive, Sanville, Quezon City

SEVENTH: The capital stock of the Corporation is ONE BILLION PESOS (1,000,000,000.00), Philippine Currency, divided into ONE BILLION (1,000,000,000) shares at the par value of ONE PESO (P1.00) per share. *(As amended on 28 August 2012, and as further amended on 22 April 2013)*

No transfer of stock or interest, which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to be recorded in - the proper books of the Corporation; and this restriction shall be indicated in all its stock certificate.

There shall be no pre-emptive rights with respect to shares of stock to be issued, sold or otherwise disposed of by the Corporation for any corporate purpose, including those to be issued pursuant to a duly approved stock option, stock purchase, stock subscription or similar plans. *(As amended on 28 August 2012)*

EIGHT: The amount of capital stock that has been subscribed is TEN MILLION PESOS (P10,000,000.00), Philippine Currency and the following persons have subscribed for the number of shares and the amount of capital stock set out after their respective names:

<u>Name</u>	<u>Citizenship</u>	<u>No. of Shares Subscribed</u>	<u>Amount of Capital Stock Subscribed</u>
Trans-Asia Oil and Mineral Development Corp.	Filipino	999,999,993	₱ 9,999,999.93
Ramon V. del Rosario	Filipino	1	0.01
Oscar J. Hilado	Filipino	1	0.01
Miguel A. Magsaysay	Filipino	1	0.01
Magdaleno B. Albarracin, Jr.	Filipino	1	0.01
Antonio V. Del Rosario	Filipino	1	0.01
Benjamin S. Austria	Filipino	1	0.01
Roberto M. Laviña	Filipino	1	0.01
		<u>1,000,000,000</u>	<u>₱ 10,000,000.00</u>

NINTH: The following persons have paid on their subscription the amounts set after their respective names:

<u>NAME</u>	<u>AMOUNT PAID ON SUBSCRIPTION</u>
Trans-Asia Oil & Mineral Development Corp.	₱ 9,999,999.93
Ramon V. del Rosario	0.01
Oscar J. Hilado	0.01
Miguel A. Magsaysay	0.01
Magdaleno B. Albarracin, Jr.	0.01
Antonio V. Del Rosario	0.01
Benjamin S. Austria	0.01
Roberto M. Laviña	0.01
	<u>₱ 10,000,000.00</u>

TENTH: ROBERTO M. LAVIÑA has been elected as Treasurer-in-Trust 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 subscriptions paid in by the said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 19th day of September, 1994 at Pasig, Metro Manila.

(SGD.) OSCAR J. HILADO

(SGD.) MIGUELA. MAGSAYSAY

(SGD.) MAGDALENO B. ALBARRACIN, JR.

(SGD.) ANTONIO V. DEL ROSARIO

(SGD.) BENJAMIN S. AUSTRIA

(SGD.) ROBERTO M. LAVINA

SIGNED IN THE PRESENCE OF:

(SGD.) ILLEGIBLE

(SGD.) ILLEGIBLE

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
PASIG, METRO MANILA)

BEFORE ME, a Notary Public for and in the above jurisdiction, personally appeared:

Name	Com Tax Cert No.	Date/Place Issued
Oscar J. Hilado	3592409	02.28.94/Quezon City, M.M.
Miguel A. Magsaysay	10098702	03.11.94/Manila
Magdaleno B. Albarracin, Jr.	7197750	02.28.94/Makati, M.M.
Antonio V. del Rosario	17639601A	02.02.94/ Makati, M.M.
Benjamin S. Austria	3586560A	02.23.94/Quezon City, M.M.
Roberto M. Lavina	7197740	02.28.94/ Makati, M.M.

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation consisting of seven (7) pages, including this page wherein the acknowledgment is written, and they acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL, this 19th day of September, 1994 at Pasig, Metro Manila, Philippines.

Doc. No. 356;
Page No. 73;
Book No. I;
Series of 2019.

(SGD.) CARLOS TINIO OCAMPO
Notary Public
Until December 31, 1995
PTR#103998/04.20.94/Pasig,M.M.