Securities and Exchange Commission
PHILIPPINES

7199
Orig.

Republic of the Philippines
Department of Commerce and Industry
SECURITIES AND EXCHANGE COMMISSION
Manila

CERTIFICATE OF FILING OF BY-LAWS

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the annexed copy of the By-laws of the

UNITED SERVICES CORPORATION

adopted by the stockholders owning or representing at least a majority of the subscribed capital stock on October 20, 1952, certified to by a majority of the Board of Directors and countersigned by the secretary of the Corporation was filed in this Office on the 6th day of January, 1953, pursuant to the provisions of Section 20 of the Corporation Law, Act 1459, as amended, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Manila, Philippines, this 6th day of January in the year of our Lord nineteen hundred and fifty-three, and of the Republic of the Philippines, the Seventh.

Rec'd. original:
[illegible]
1/8/53

MARIANO G. PINEDA
Acting Commissioner

CERTIFIED TRUE COPY
Page 1 of 13 pages DEC 13 2021
Verified by: TAMPUS Date Issued:

Vesated — Atty. D.F. Macaraeg
Delbros, Inc.
Port Area, Ma

B Y - L A W S

of the

UNITED SERVICES CORPORATION

ARTICLE I - OFFICE

The office of the company shall be located at the City of Manila, Philippines. The Board of Directors may also, from time to time, establish and/or maintain branches in other parts of the Philippines or abroad when the business activities of the company so require.

ARTICLE II - SEAL

The corporate seal of the company shall consist of a circular design on which shall be inscribed, on the upper part, the name "UNITED SERVICES CORPORATION" and on the lower part, the words, "Incorporated, 1952, Philippines."

ARTICLE III - MEETINGS

Sec. 1. Annual Meetings. - The annual meetings of the stockholders of the company shall be held on the second Saturday of January of each year, at 10 o'clock A. M. If said day should be a holiday, then the meeting shall be held on the next succeeding business day at the same place and hour.

Sec. 2. Special Meetings. - Special meetings of the stockholders may be called at any time by resolution of the Board of Directors, or by order of the President.

Sec. 3. Notice of Meetings. - Notice of meetings written or printed for every regular or special meetings of the stockholders shall be sent to each stockholder not less than ten (10) days prior to the date set for each meeting. No failure or irregularity of notice of any regular meeting shall invalidate such meeting or any proceedings thereat, and no failure or irregularity of notice of any special meeting at which all of the shareholders are present or represented and voting wihout protest shall invalidate such meeting or any proceeding thereat.

Sec. 4. Quorum. - A quorum at any meeting of the stockholders shall consist of a majority of the voting stock of the company represented in person, or by proxy, and a majority of such quorum shall decide any question that may come before the meeting, save and except in those several matters in which the Laws of the Philippines require the affirmative vote of a greater proportion.

Sec. 5. Proxies. - Every stockholder entitled to vote at any meeting of stockholders may so vote by proxy, provided that the proxy shall have been appointed in writing by the stockholder himself or by his duly authorized attorney.

Sec. 6. Election of Directors. - The election of Directors shall be held at each annual meeting and shall be conducted in the manner provided by the Corporation Law of the Philippines, and with such formalities and machinery as the officer presiding at the meeting shall then and there determine and provide.

Sec. 7. Order of Business. - The order of business at the annual meeting and, as far as possible, at all other meetings of the stockholders, shall be as follows:

(1) Calling the roll.

(2) Secretary's proof of due notice of the Meeting.

(3) Reading and disposal of any unapproved minutes.

(4) Reports of officers, annual and otherwise.

(5) Unfinished business.

(6) New business.

(7) Election of Directors.

(8) Adjournment.

ARTICLE IV - DIRECTORS

Sec. 1. Board of Directors. - The business and property of the company shall be managed by a Board of eleven (11) Directors who shall be elected annually by the stockholders for the term of one (1) year and shall serve until the election and acceptance of their duly qualified successors. The Board may delegate some of its powers of management and some of its prerogatives to one or more of its officers subject to such qualifications and limitations as the Board may impose. Any vacancies that may occur before the next annual meeting of the stockholders may be filled by the remaining members of the Board of Directors constituting a quorum by a majority vote and the Director or Directors so chosen shall serve for the unexpired term.

Sec. 2. Regular Meetings of the Board of Directors. — The Board of Directors shall hold one regular meeting a month, or oftener as prescribed by the Board.

Sec. 3. Special Meetings. - Special meetings of the Board of Directors may be called by the President at any time, or may be called by any three members of the Board, or such special meetings may be held at any time and place without notice by the unanimous written consent of all the members of the Board.

Sec. 4. Notice of Meetings. - Notice of meetings shall be sent by the Secretary to each member of the Board not less than twenty-four (24) hours before any such meeting.

Sec. 5. Quorum. - A quorum at any meeting of the Board of Directors shall consist of a majority of the entire membership of the Board. A majority of such quorum shall decide any questions that may come before the meeting, save and except any such matters in which the laws of the Philippines may require the affirmative vote of a greater proportion of the members.

Sec. 6. Election of Officers. - Officers of the company shall be elected by the Board of Directors at their first meeting after the election of Directors. If any office becomes vacant during the year, the Board of Directors shall fill the same for the unexpired term. The Board of Directors shall fix the compensation of the officers and agents of the company.

Sec. 7. Order of Business. - The order of business at any regular or special meeting of the Board of Directors shall be:

(1) Calling the roll.

(2) Secretary's proof of due notice of meeting.

(3) Reading and disposal of unapproved minutes

(4) Reports of officers

(5) Unfinished business.

(6) New business

(7) Adjournment

ARTICLE V - EXECUTIVE OFFICERS

Sec. 1. Executive Officers. - The Executive Officers of the company shall consist of a President, a Vice-President, a General Manager, a Treasurer, a Secretary, and such other officers as may be designated and elected from time to time by the Board of Directors. The Secretary shall be a Filipino. The Board of Directors may appoint an officer to occupy more than one position, if not incompatible, and in such event, the person so elected shall discharge the duties of the offices to which he has been appointed.

Sec. 2. The President. - The President shall preside at all meetings; shall sign all certificates, and as authorized by the Board of Directors, all contracts and other instruments of the company; shall make reports to the Directors and stockholders; shall see to it that t the resolutions of the Board of directors are duly executed and carried out, and shall perform all such other duties as are incident to his office or are properly required of him by the Board of Directors.

Sec. 3. <u>The Vice-President</u>. - The Vice-President shall exercise all of the functions and perform all of the duties of the President in the absence or disability, for any cause, of the President, and shall also exercise such authority as the President may, from time to time, confer upon him.

Sec. 4. <u>The General Manager</u>. - The General Manager shall have power to direct, manage and carry on the business of the corporation subject to the control of the Board of Directors, and to make and execute all contracts pertaining to the ordinary business of the corporation as may be authorized by the Board.

Sec. 5. <u>The Secretary</u>. - The Secretary shall issue notices of all meetings, shall keep their minutes, shall have charge of the seal and the corporate books; shall countersign the certificates of stock and sign such other instruments as require his signature, and shall make such reports and perform such other duties as are incident to his office or are properly required of him by the Board of Directors.

Sec. 6. <u>The Treasurer</u>. -- The Treasurer, except as otherwise provided by the Board of Directors, shall have the custody of all moneys, securities and values of the company which come into his pos[illegible] regular books of account. He [illegible] securities and values of the company in such banking institutions in the City of Manila as may be designated from time to time by the Board of Directors, subject to withdrawal therefrom upon the checks or other written demands of the company which have been signed by any one of the following officers, to wit: the President, the General Manager, or such other officer of the corporation as may be duly authorized by the Board of Directors. He shall perform all other duties incident to his office and all that are properly required of him by the Board of Directors. He shall furnish a bond conditioned upon the faithful performance of his duties, if and as required so to do by the Board of Directors, the amount of said bond to be determined and fixed by said Board. Notwithstanding the foregoing provision, the funds of the corporation, on deposit in any banking institution, may be withdrawn on the signature alone of any one officer whom the Board of Directors may, by resolution designate.

ARTICLE VI - SHARES AND THEIR TRANSFER

Sec. 1. Transfer of Stock. - All transfers of the stock of the company shall be made upon the books of the company by the holders of the shares in person or by their legal representatives, Provided, however, that the subscriptions for and the ownership of all shares of stock in this corporation are made and taken upon the condition that any holder of shares of stock desiring to sell or otherwise dispose of the same shall first offer his stock to the corporation or to the other stockholders at the price and under the terms and conditions to be agreed upon. The right to purchase shall be exercised by the offerees within thirty (30) days from date of notice from the stockholder.

Provided, further, that in the event a stockholder dies or shall have his share or shares levied on execution, then the executor or administrator of his estate or the assigns of the shares taken on execution, shall, within thirty (30) days from the date of assumption of office as such executor or administrator, or of such taking an execution, offer to sell his share to the corporation or other stockholders at the price and under the terms and conditions to be agreed upon. The right to purchase shall be exercised by the offeree within thirty (30) days from the date of notice of offer.

The offer of sale or other disposition herein above provided, shall be given in writing and addressed by means of registered mail to the principal office of the corporation.

Any transfer or sale of any shares of stock by any stockholder to others without first offering the same to the corporation or the other stockholders, as afore-provided, shall be null and void. No share of stock shall be transferred upon the books of the corporation, nor shall any sale or/other disposition thereof be effected, unless and until the terms and conditions hereinabove provided are first complied with.

Provided, finally, that the condition for the sale or disposal of stocks shall appear in the stock certificate.

Sec. 2. Close of Stock Book. - No transfer of stock shall be made within ten (10) days next preceding the day appointed for declaration of the dividends. The Board of Directors, if it sees fit, may also close the transfer of books for a period not exceeding twenty (20) days preceding the meeting of the stockholders.

Sec. 3. Stock Register. - The company shall be entitled to treat the registered holder of any share as the absolute owner thereof.

Sec. 4. Cancellation of Certificate. - At the time of transfer of shares of stock, the outstanding certificates thereof shall be surrendered and cancelled prior to the issuance of new certificates.

ARTICLE VII - DIVIDENDS AND FINANCE

Sec. 1. Fiscal Year. - The Fiscal year of the company shall commence on the first day of April of each year and shall close on the thirty-first day of March of the following year, until otherwise provided by the Board of Directors.

Sec. 2. Dividends. - Dividends shall be declared only from surplus profits and shall be payable at such times and in such amounts as the Board of Directors shall determine. No dividend shall be declared that will impair the capital of the company and no stock dividend shall be declared without the approval of the statutory majority of the voting shares.

ARTICLE VIII - COMPENSATION OF OFFICERS AND DIRECTORS

Sec. 1. Salaries of Officers.- The officers of the company shall be paid such salaries as the Board of Directors may determine.

ARTICLE IX - NOTICES

Sec. 1. Manner of Giving Notice. - Wherever in the provisions of these By-Laws notice to be given to any director, officer or stockholder is required, such notice, in the absence of an express requirement in these By-Laws or in the Corporation Law, may be given in writing by depositing the same in a post office or mail box, in a postpaid and sealed envelope, addressed to such director, officer or stockholder at his or her address appearing in the books of the company. The time when the same is deposited in the post office or mail box shall be deemed to be the time of the giving of such notice.

Sec. 2. Waiver of Notice. - A waiver of any notice in writing for holding a meeting, signed by a stockholder, director, or officer whether before or after the time stated in the said waiver, shall be deemed equivalent to the notice required to be given to any director, officer or stockholder.

ARTICLE X - AMENDMENTS

Sec. 1. These By-Laws may be amended, repealed or altered in whole or in part by a majority vote of the subscribed capital stock. The Board of Directors ~~xxx~~ may be authorized by the owners of two-thirds (2/3) of the subscribed capital stock of the company to amend, alter or repeal these by-laws At any regular meeting, or at any special meeting where such action has been announced in the call and notice of such meeting.

Sec. 2. The Board of Directors may adopt additional regulations in harmony with the foregoing By-Laws and their amendments, but shall not alter, modify nor repeal the foregoing By-Laws and their amendments.

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We, the undersigned stockholders, owners of the majority of all the subscribed capital stock of the corporation denominated "UNITED SERVICES CORPORATION" have unanimously adopted the foregoing as the By-Laws of the corporation, at the first meeting of the shareholders held on the 20th day of October, 1952.

ANTONIO C. DELGADO	FRANCISCO DELGADO
JOSE M. DELGADO	JOSE C. DELGADO
LEOCADIO DE ASIS	LUIS B. GALAN
DONATO NABLE ARELLANO	PABLO A. DIMAGIBA
JOSE C. CASTRO	JESUS SOTELO

VICENTE NICASIO

UNITED SERVICES CORPORATION
Terminal Building
Port Area, Manila

DIRECTORS' CERTIFICATE TO BY-LAWS

KNOW ALL MEN BY THESE PRESENTS:

That, we, the undersigned, a majority of the Board of Directors of the corporation denominated "UNITED SERVICES CORPORATION" do hereby certify that the attached code of By-Laws was unanimously adopted at a meeting of the shareholders of the said corporation held on the 20th day of October, 1952, at Manila, Philippines, at which the shareholders present or represented owned a majority of the subscribed capital stock.

ANTONIO C. DELGADO
FRANCISCO DELGADO
JOSE M. DELGADO
JOSE C. DELGADO
LEOCADIO DE ASIS
LUIS R. GALAN
DONATO NABLE ARELLANO
PABLO A. DIMAGIBA
JOSE C. CASTRO
JESUS SOTELO
VICENTE NICASIO

A T T E S T :

LEOCADIO DE ASIS
Secretary