



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 25844

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

KNOW ALL PERSONS BY THESE PRESENTS:


This is to certify that the Amended By-Laws of

**ABRA MINING & INDUSTRIAL CORPORATION**

copy annexed, adopted on July 27, 2009 by majority vote of the Board of Directors and on September 25, 2009 by the vote of the stockholders owning or representing at least majority 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 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, 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 Mandaluyong City, Metro Manila, Philippines, this 4<sup>th</sup> day of December, Two Thousand Nine.



  
BENITO A. CATARAN  
Director  
Company Registration and Monitoring Department

AMENDED BY-LAWS  
OF  
ABRA MINING & INDUSTRIAL CORPORATION

ARTICLE I  
OFFICES

Section 1. Offices – The main office of the corporation shall be located at Bangued, Abra, Philippines, and its branch office shall be in the City of Manila.

ARTICLE II  
CORPORATE SEAL

Section 1. Seal – The corporate seal of the corporation shall be a circular design inscribed “ABRA MINING AND INDUSTRIAL CORPORATION.”, Incorporated 1964.

ARTICLE III  
STOCKHOLDERS’ MEETING

Section 1. Annual Meeting - The annual meeting of the stockholders shall be held on the Second Monday of August of each calendar year, at its office at Lipcann, Bangued, Abra, Philippines, at 10:00 o'clock in the morning. However, the Board of Directors of the corporation, may pass a resolution transferring the day, time and place of the holding of the annual meeting, provided, however that any change of venue should always be within the territorial jurisdiction of Bangued, Abra, Republic of the Philippines.

Section 2. Special Meeting - Special meeting of the stockholders may be called by the Chairman of the Board and/or President or by the order of the Board of Directors whenever such meeting is deemed necessary. It may also be called by the President at the request in writing to him by two or more registered stockholders holding at least one-fourth (1/4) of the issued and outstanding shares entitled to vote.

Section 3. Notices – A written notice stating the time and place of the annual or special meeting of the stockholders shall be mailed to each registered shareholder at his address of record or at his last known post office address within the Philippines. Said notice shall be mailed at least FIFTEEN (15) days prior to the date of the said meeting. No notices of any meeting need be published in any newspaper. The notice of every special meeting shall state briefly the general nature of the business to be transacted.

Section 4. Quorum – A majority in the number of shares of stock issued and outstanding and entitled to vote shall constitute a quorum, either for the election of directors or for any transaction of corporate business, except in instances provided by law or statute where a qualified majority is required.

Section 5. Order of Business – The order of business at the annual meeting of the stockholders shall be as follows:

- a) Proof of the required notice of meeting
- b) Proof of the presence of a quorum
- c) Reading of the Minutes of Previous Meeting and action thereon
- d) Report of the President
- e) Election of directors for ensuing year
- f) Unfinished business; and
- g) New business

The order of business to be followed at any special meeting may be determined by the presiding officer or by vote of the majority in the interest of the stockholders entitled to vote.

Section 6. Voting – Voting upon any question at each meeting of the stockholders shall be shares of stock and not per capita or otherwise; Provided, however, that the case of the election of directors, every stockholder entitled to vote shall cast his vote in accordance with the provisions of the Corporation Law. Every stockholder may so vote by proxy which shall be duly given in writing and must be duly presented to the Secretary for inspection and records before the opening of any meeting.

#### ARTICLE IV BOARD OF DIRECTORS

Section 1. Board of Directors – The corporate powers of the corporation shall be exercised and vested in a Board of FIVE (5) Directors who shall have control of all business conducted and all property of the corporation. The Board of Directors shall have two (2) independent directors who shall be nominated by

the stockholders and shall be elected annually by the stockholders at its annual meeting, and shall hold office for one year until their successors are duly elected and qualified. In the event that after the lapse of the terms of the members of the Board and their successors are not yet elected and/or qualified, the incumbent members of the Board shall continue to hold office in hold-over capacity until their successors are duly elected and qualified.

Section 1. Chairman of the Board – The Board of Directors shall be headed by a chairman who shall be elected by the members of the Board from among themselves, which election must take place during the first meeting of the Board of Directors after their election. The Chairman of the Board shall preside in all meeting of the Board of Directors and Stockholders. The positions of the chairman of the Board and President of the corporation may be concurrently and simultaneously held by one person.

Nomination and election of the corporation's independent directors shall comply with the procedures and requirements under Rule 38 of the Securities Regulation Code, as amended and the Corporation's Corporate Governance Manual. (As amended on July 27, 2009 and September 25, 2009).

Section 2. Board Powers - The Board of /directors shall manage the affairs of the corporation and shall exercise such powers as conferred by these by-laws or the law without prejudice to the general powers conferred by the preceding paragraph and such other powers conferred by the charter and these by-laws, the Board of Directors shall have the following specific powers:

[a] To promulgate rules and regulations not inconsistent with these by-laws for the sound management of the corporation's business and administration of personnel.

[b] To purchase or otherwise acquire for the corporation any property, rights and privileges which the corporation is authorized to acquire at such price and on such terms and conditions and for such consideration as they shall see fit from time to time.

[c] To pay for any property or rights acquired by the corporation or to discharge obligations of the corporation either wholly or partly in money or in stock, bonds, debentures or other securities of the corporation.

[d] To create, make and issue mortgages, bonds, deeds of trust, trust agreements and negotiable or transferable instruments and securities, secured by mortgage or otherwise and to do every other act and things necessary to effectuate the same.

[e] To appoint any person or persons to act and hold in trust for the corporation any property or rights belonging to the corporation, or in which the corporation is interested or for any other purpose, and to execute and do all such acts and things as may be requisite in relation to any such trust.

[f] To provide for the management of the offices of the corporation in such manner as the Board deems fit, and to delegate to any officer or agent or employee the power to perform purely ministerial acts, and to appoint and authorize any special committee or any person or persons to act for the corporation with such powers (including the power to sub-delegate), in a particular matter upon such terms as may be deemed fit.

[g] In case of the temporary absence of any officer of the corporation or for any other reason that the board may deem fit and/or sufficient, the said Board may delegate the powers and duties of such office to any other officer or person or director for the time being, provided a majority of the entire body concur therein.

Section 3. Regular Meetings - The Board of Directors shall hold its regular meetings immediately after their election and once every quarter on a date, time and place that shall be designated by the Board of Directors and such designations shall be included in the agenda of the first meeting of the Board of Directors after their election.

Section 4. Special Meetings – Special Meetings of the Board of directors may be called by the Chairman of the Board on one day's notice to each director either personally or in writing. It must also be called by the Chairman of the Board in like manner and notice upon the written request of any two directors.

Section 5. Quorum – A majority of the directors shall constitute a quorum for the transaction of corporate business.

Section 6. Compensation – Members of the Board of Directors shall not receive any salary or compensation for their services as members of the Board of Directors, but shall be entitled to per diems in the amount of One Thousand (P1,000.00) Pesos and bonuses to be fixed by the Board and approved by the stockholders, but in so fixing, the financial condition of the corporation shall be considered.

Section 7. Vacancies – If any vacancy shall occur among its directors by reason of death, resignation, disqualification or for any other reason, except removal or expiration of term the Board if still constituting a quorum shall immediately elect a successor or successors who shall hold office for the unexpired term.

## ARTICLE V EXECUTIVE OFFICERS

Section 1. Executive Officers - The executive officers of the corporation shall be the Chairman of the Board, President, Executive Vice President, Vice Presidents who are all members of the Board of Directors, a Secretary and Treasurer, all of whom shall be elected by the Board of Directors, a Secretary and Treasurer, all of whom shall be elected by the Board of Directors, or if they so decide may elect the same person to hold office and perform the duties of both secretary and treasurer.

Section 2. Chairman of the Board shall be the Chief Executive Officer and shall preside at all meetings of the Board of Directors and Stockholders. In addition to the powers and duties that may be imposed upon him by the Board of Directors, he shall oversee that all resolutions and orders of the Board of Directors shall be carried into effect.

In the absence of the President, the Chairman of the Board shall act in a concurrent capacity as President, and shall perform the duties and functions of the office of the President.

Section 3. President – The President shall be the chief operating officer of the corporation, in addition to such other powers and duties as may be imposed upon him by the Board of Directors. In the absence of the Chairman, the President shall act in a concurrent capacity as Chairman and shall preside in all meetings of the Board of Directors and Stockholders.

He may delegate to the Executive Vice President or any officer of the corporation the business affairs of the corporation according to the orders and resolution of the Board of Directors and according to his own discretion whenever the same is not expressly limited by such orders and resolutions. He shall see to it that all orders and resolutions of the Board of Directors are carried into effect.

The President shall submit and annual report of the operations of the corporation for the preceding year sent to the stockholders before each annual meeting and shall report to the Board of Directors from time to time all matters within his knowledge which the interest of the corporation may require to be brought to their attention.

He shall have general and active control and supervision of the business affairs and properties and over the officers, agents and employees of the corporation. He is also empowered to appoint, remove or suspend officers, agents and employees of the corporation and from time to time prescribe their powers and duties and fix their compensations as he may deem proper. He may

delegate these powers to the Executive Vice President or any officer of the corporation.

He shall hold office in one of the different offices of the corporation, either at Metro-Manila or at Bangued, Abra, Philippines.

Section 4. Executive Vice President – The Executive Vice President shall be the Vice chief Operating Officer of the corporation who will be in charge of all the projects, operations and business affairs of the corporation. He shall conduct the business affairs of the corporation according to the orders and resolutions of the Board of Directors, as well as orders from the president and according to his own discretion whenever the same is not expressly limited by such orders and resolutions. He shall see to it that all orders and resolutions of the Board of Directors and those delegated by the President are carried into effect.

He shall render a periodic report to the President the progress and development of the projects, operations and business affairs of the corporation.

He shall perform such other duties and functions as may be required of him by the Board of Directors and/or as may be delegated to him by the President.

In case of absence or incapacity of the President, the Executive Vice President, if qualified, shall perform the powers and functions of the President, in an acting capacity.

He shall hold office in any of the offices of the corporation either in Metro-manila or Bangued, Abra, or in any place in the Philippines where his presence and services are indispensable to the corporation, as may be determined by the President.

Section 5. Vice President – Several Vice presidents shall be appointed by the President or by the Executive Vice President, with the concurrence of the Board of Directors. They shall be delegated with specific duties and shall have such powers as the President and/or Executive Vice President may vest on them from time to time.

They shall render periodic reports to the Executive Vice President the progress and development of the projects and/or business affairs of the corporation specifically assigned to them.

Section 6. Secretary – The Secretary shall keep the minutes of all the meetings of the stockholders and the Board of Directors in a book provided for that purpose. In addition to the foregoing, he shall be ex-officio Secretary of the Board of Directors. He must be a citizen and a resident of the Philippines.

He shall take charge of the stock certificate books and such other books and papers as the Board of Directors or the President may direct. He shall sign the certificates of shares of stock and shall keep a computerized register of all outstanding and transferred certificates in the manner required by the Corporation Law.

He shall keep in safe custody the seal of the corporation and when such seal is affixed to any instrument requiring the same, it shall always be attested by his signature or that of his assistant.

He shall give or cause to be given notices of all meetings and shall have such powers and performs such other duties pertaining to his office as delegated by the Board of Directors and the President. In the absence of the secretary or his inability to act, the assistant secretary or if, there be none, the person designated by the Board of Directors to act as acting secretary shall have the foregoing powers and duties.

Section 7. Treasurer – The treasurer shall take charge of all the funds, securities, receipts and disbursement of the corporation, and as such, he shall keep full and accurate accounts of all receipts, disbursements and other business transactions. He shall see to it that all disbursements are properly covered by vouchers and in accordance with such requirement as the Board of Directors has prescribed from time to time.

He shall deposit or cause to be deposited all moneys and other valuable effects in the name of and to the credit of the corporation in such depositories as the Board of Directors shall designate.

He shall render to the President or to the Board of Directors an account of the financial condition of the corporation and of all his transactions as Treasurer whenever required of him. He shall submit to the president or to the Board of Directors a like report soon after the close of each fiscal year.

In the absence of the Treasurer or in his inability to act, the Assistant Treasurer or, if there be none, such person as the Board of Directors may designate as acting treasurer, shall have the foregoing powers and duties.

Section 8. Election – Executive officers of the corporation shall be elected by each new board at the first meeting after their election. They shall serve a term of one (1) year commencing from the date of their election, unless sooner removed, with or without cause, by a resolution of the Board of Directors concurred by at least majority of all the members thereof.

Section 9. Vacancy – If any vacancy shall occur among the executive officers of the corporation, such vacancy must be filled by the Board of Directors



within one (1) month after the position is declared vacant. But all such officers, unless earlier removed shall hold offices until their successors are appointed/elected and qualified.

Section 10. Compensation – The compensation and salaries for the services of all officers of the corporation, including other persons performing similar functions and other officers appointed shall be fixed by the Board of Directors, the President and the Executive Vice President.

## ARTICLE VI INVESTMENT AND BANK DEPOSITORIES

Section 1. Investments – No investments of any character shall be made without the prior approval of the Board of Directors or by the stockholders, as the case may be, and no funds of the corporation shall be drawn or used for any purpose other than form its corporate business.

Section 2. Bank Depositories – All checks, drafts and funds of to the corporation shall be deposited from time to time to the credit of the corporation in such banks or trust companies as the Board of Directors may designate.

## ARTICLE VII SHARES AND THEIR TRANSFER

Section 1. Issue and Transfer – The Board of Directors shall provide for the manner of issue and transfer of stock certificates or shares of stock of the corporation and they shall prescribe the form of the stock certificate. All stock certificates to be issued shall be signed by the President or Executive Vice President and countersigned by the Secretary or Assistant Secretary of the corporation and sealed with the seal of the corporation.

These certificates shall be issued in consecutive order as shown by their corresponding numbers. On the face of each certificate and upon the stub thereof shall be entered the name of the person, firm or corporation owning the stock, the number of shares held and the date the certificate was caused to be signed by the corporation.

Every certificate submitted for exchange or transfer of stock shall first be cancelled and affixed to its corresponding stub in the stock book prior to the issuance of a new certificate except in the case of lost or destroyed certificates.

Section 2. Computerized Stock and Transfer Records – The corporation through its secretary, shall keep a record to be known as the computerized stock and transfer records, containing the names of stockholders so arranged

alphabetically, showing their place of residence and corresponding number of shares of stock held, and the date and time they became the owners thereof, including the amounts paid for the stock, as well as other entries required by law.

[a] Transfer of Stock – All transfers of stock shall be made only on the transfer records of the corporation by the holder of the shares in person or by his legal representatives upon surrender of the certificate or certificates to be transferred. Every power of attorney or authority to transfer stock shall be duly executed and filed with the corporation.

[b] Transfer Agents – To facilitate transfers by stockholders, the Board of directors may appoint a suitable entity or individual to act as transfer agents who shall handle the work under such regulations as the said Board may prescribe from time to time.

[c] Close of Stock Record – No transfer of stock shall be made within ten (10) days next preceding the day designated for paying dividends. The Board of Directors may also close the transfer Records for not exceeding 20 days preceding the annual meeting of stockholders.

Section 3. Loss or Destruction of Certificates – any person who claims that his certificate or certificates of stock have been lost or destroyed shall furnish proof by affidavit to the satisfaction of the Board of Directors as to the ownership of the stock certificate alleged to have been lost or destroyed before it may direct the issuance of a new certificate or certificates of stock in place of any certificate or certificates theretofore issued and alleged to have been lost or destroyed.

The Board of Directors may also require him or his legal representative to give notice of such loss or destruction by publication or may direct him to submit to the corporation a bond with or without sureties in a sum at least Triple the par value or market value which ever is higher of the certificate or certificates to have been lost or destroyed as an indemnity to the corporation from any claim that may arise by reason of the issuance of such new certificate and against as all other liability in the premises. In this connection, the provision of Section 73 of the Corporation Code should be complied with.

## ARTICLE VIII DIVIDENDS

Section 1. Dividends – Dividends from the capital stock of the corporation shall be declared by the Board of directors when earned.

ARTICLE IX  
FISCAL YEAR

Section 1. 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.

ARTICLE IX  
AMENDMENTS

Section 1. Amendments – The majority of the Board of Directors and the stockholders owning majority of the stock issued and outstanding may at any regular or special meeting called for the purpose amend and or repeal any by-laws or adopt a new By-Laws. Likewise, the power to amend or repeal any by-laws or adopt a new by-laws may be delegated to the Board of Directors in the manner provided for in the Corporation Code.

The foregoing By-laws consisting of ten (10) pages, were adopted by the unanimous consent of the owners of a majority of the subscribed capital stock of the corporation at the meeting of the stockholders held in Lipcann, Bangued, Abra, Philippines on the 9<sup>th</sup> day of September 1964.

(Sgd.) NAPOLEON S. ROSALES

(Sgd.) ISIDRO B. BELOY

(Sgd.) JEREMIAS B. BELOY

(Sgd.) RAFAEL O. TANSENGCO

(Sgd.) JUANITO COCHA

(Sgd.) JUANITO F. CO

**DIRECTORS' CERTIFICATE**

SEC  
NOV 24 2009  
CRMD-CFRD  
RECEIVED BY: *[Signature]*

We the undersigned majority members of the Board of Directors and the Corporate Secretary, hereby certify that the amended by-laws of ABRA MINING & INDUSTRIAL CORPORATION was further amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held for that purpose at the principal office of the corporation on September 25, 2009 and approved likewise by the majority of the directors on July 27, 2009.

The amendment refers to Article IV Sec. 1.

IN WITNESS WHEREOF, we have hereunto set our hands this 17<sup>th</sup> day of October 2009 at Quezon City.

*[Signature]*  
**JEREMIAS B. BELOY**  
TIN 113-315-574  
CTC # 11246133  
Jan. 10, 2009/Quezon City

*[Signature]*  
**PREMY ANN G. BELOY**  
TIN 123-317-380  
CTC # 11246136  
Jan. 10, 2009/Quezon City

*[Signature]*  
**CONDE CLARO C. VENUS**  
TIN 140-931-688  
CTC # 11246142  
Jan. 10, 2009/Quezon City

*[Signature]*  
**JAMES G. BELOY**  
TIN 137-726-008  
CTC # 11246135  
Jan. 10, 2009/Quezon City

*[Signature]*  
**YU TING GUAN**  
TIN 148-496-843

COUNTERSIGNED:

*[Signature]*  
**WILMA D. BORROMEO**  
Corporate Secretary  
TIN 116-240-762

NOV 10 2009

SUBSCRIBED AND SWORN TO before me this \_\_\_\_ day of \_\_\_\_ 2009 at **MANILA** City, affiants exhibited to me their Community Tax Certificates and government issued Tax Identification Numbers indicated above.

Doc. No. *465*  
Page No. *79*  
Book No. *102A*  
Series of 2009.

*[Signature]*  
**ATTY. DELFINA AGCAOLI JR.**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2018  
PTR NO.: 1174649-01/07/09, M.L.A.  
IBP NO.: 754435-01/06/09, M.L.A.  
ROLL NO.: 124655/TIN # 144-519-086  
MCLE COMPLIANCE NO. 11-0015473