



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

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

Company Reg. No. CS200711792

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

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

GT CAPITAL HOLDINGS, INC.

copy annexed, adopted on March 10, 2016 & May 11, 2016 by at least a 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 respectively, 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 23rd day of May, Twenty Sixteen.


FERDINAND B. SALES
Director

Company Registration and Monitoring Department



COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Amendment of By-Laws

C S 2 0 0 7 1 1 7 9 2

Company Name

G T C A P I T A L H O L D I N G S , I N C .

AMENDED TO:

New Company Name

Principal Office (No./Street/Barangay/City/Town)Province)

4 3 r d F l r . G T T o w e r I n t l . 6 8 1 3
A y a l a A v e n u e , M a k a t i C i t y

COMPANY INFORMATION

Company's E-mail Address

gtcap@gtcapital.com

Company's Telephone Number/s

836-4500

Company's Facsimile Number/s

836-4159

Contact Person

Atty. Renee Lynn Miciano-Atienza

Contact Person's Telephone Number

836-4500

Contact Person's Address

43rd Floor GT Tower International 6813 Ayala Avenue cor. H.V. Dela Costa St., Makati City

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

☐
☐
☐
☐
☐

Corporate and Partnership Registration Division

Green Lane Unit

Financial Analysis and Audit Division

Licensing Unit

Compliance Monitoring Division

AMENDED BY-LAWS
OF
GT CAPITAL HOLDINGS, INC.

ARTICLE I

SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1. Subscriptions - 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 subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. Certificates - 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 certificates, which must be issued in consecutive order, shall bear the signature or facsimile of the signature of the President, manually countersigned by the Secretary or Assistant Secretary, and sealed with 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, ceded, assigned or pledged by delivery of the certificates duly indorsed 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 Certificates - 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

MEETING OF STOCKHOLDERS

Section 1. Annual/ Regular Meetings - The annual/regular meetings of stockholders, shall be held at the principal office on the second Wednesday of May of each year, if a legal holiday, then on the day following.

(As amended during the Regular Meeting of the Board of Directors on March 10, 2016 and the Annual Meeting of the Stockholders of the Corporation on May 11, 2016)

Section 2. Special Meeting - The special meetings of stockholders, for any purpose or purposes, may at any 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; or b) President.

Section 3. Place of Meeting - Stockholders' meetings, whether regular or special, shall be held in 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.

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 at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known post office 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. 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.

Section 6. Conduct of Meeting - Meeting of the Stockholders shall be presided over by the President, or in his absence, by a chairman to be chosen by the stockholders. The Secretary shall act as Secretary of every

meetings, but if not present, the chairman of the meeting shall appoint a secretary of the meeting.

Section 7. Manner of Voting - At all meetings of stockholders, a stockholder may vote in person or by proxy. 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.

Section 8. 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 for the record date of stockholders who are entitled to notice of any meeting of stockholders or adjournment thereof, to vote or to receive payment of dividends.

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 general powers and such other powers as may be granted by law, the Board of Directors shall 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 in any lawful manner, for and in the name of the corporation, any and all properties, rights, or privileges, including securities and bonds of other corporations, 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 another 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 such indebtedness including, without limitation, notes,

deeds of trust, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber, all or part of the properties and rights 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 officers 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 persons 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.

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. Qualifications of the members of the Board – Any person having at least One Hundred (100) shares of stock registered in this name in the books of the corporation may be nominated and elected to the Board of Directors, provided, however that no person shall qualify or be eligible for nomination or election to the Board of Directors if he is hostile or antagonistic to, or is engaged in any business which competes with or is antagonistic to that of, the corporation or any of its subsidiaries or affiliates. Without limiting the generality of the foregoing, a person shall be antagonistic or deemed to be so engaged. *(As amended during the Regular Meeting of the Board of Directors on March 11, 2014 and the Annual Meeting of the Stockholders of the Corporation on May 12, 2014)*

- (i) If he is, or he is an officer, manager, or controlling person of, or the owner or a member of his immediate family is the owner (either of record or beneficial owner) of 20% or more of any outstanding class of shares of any corporation (other than one in which this Corporation owns at least 30% of the capital stock) which is, hostile or antagonistic to or is engaged in a business competitive or antagonistic to that of the Corporation or any of

its subsidiaries or affiliates, both as determined by the Board, by at least two-third (2/3) vote;

- (ii) If he is, or he is an officer, manager, or controlling person of, or the owner or a member of his immediate family is the owner (either of record or beneficial owner) of 20% or more of any outstanding class of shares of any corporation (other than one in which this Corporation owns at least 30% of the capital stock) which is, an adverse party in any suit, action or proceeding (of whatever nature, whether civil, criminal, administrative or judicial) by or against the Corporation or any of its subsidiaries or affiliates, which has been actually filed or threatened, imminent or probable to be filed, as determined by the Board by at least two thirds (2/3) vote;
- (iii) If the Board, in the exercise of its judgment in good faith, determined by at least two-thirds (2/3) vote that he is the nominee, officer, trustee, adviser, legal counsel, of any individual set forth in (i), (ii) or (iii).

In determining whether or not a person is hostile or antagonistic to the Corporation or is a controlling person, beneficial owner, or the nominee of another, the Board may taken into account such factors of business, family and professional relationship.

For proper implementation of this provision, all nominations for election of Directors by the Stockholders shall be submitted in writing to a nominations committee of not less than three (3) directors to be appointed by the Board of Directors on or before a date (as may be fixed by the Board of Directors in accordance with applicable law) before the regular or special meeting of stockholders for the purpose of electing directors.

For the purposes of this provision, the term "affiliate" of the Corporation shall refer to an entity or enterprise linked, directly or indirectly, to the Corporation by means of:

- (i) Ownership, control and power to vote by the Corporation or any of its subsidiaries of 50% or more of the outstanding voting of such entity or enterprise;
- (ii) Common major stockholders, i.e. owning 50% of more of the outstanding voting stock of the Corporation of such entity or enterprises;
- (iii) Management contract or any arrangement between the Corporation or any of its subsidiaries and such entity granting power to the Corporation or any of its subsidiaries to direct or

cause the direction of management and policies of such entity or enterprise'

- (iv) The Corporation or any of its subsidiaries is a voting trustee holding 50% or more of the outstanding voting stocks of such entity or enterprise;
- (v) The Corporation or any of its subsidiaries holds a continuing proxy constituting or more of the outstanding voting stock of such entity or enterprise;

For purposes of this provision "immediate family" shall mean any person related to another, whether by consanguinity or affinity, up to the third civil degree.

Section 3-A. Independent Directors - The Corporation shall have at least two (2) independent directors.

The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, as the same may be amended from time to time. *(As amended at the Special Meeting of the Stockholders and of the Board of Directors, both held on 02 December 2011.)*

Section 4. 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 5. Meetings - Regular meetings of the Board of Directors shall be held at least six times annually, to be attended by the Directors either in person or through teleconference or videoconference, on such date and at places as may be called by the Chairman of the Board, or upon the request of a majority of the Directors. *(As amended at the Special Meeting of the Board of Directors and Stockholders, held on March 20, 2013 and Annual Stockholders Meeting, held on May 14, 2013, respectively.)*

Section 6. 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. A director may waive this requirement, either expressly or impliedly.

Section 7. 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 (whether physically in person or, to the extent permitted by law, through electronic medium or telecommunications, such as video or tele-conferencing, where the directors who are not physically present are located at different local or international places) 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.

Section 8. 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 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.

Section 9. Compensation - By resolution of the Board, each director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

ARTICLE IV

EXECUTIVE AND OTHER COMMITTEES

Section 1. The Executive Committee - The Executive Committee shall be composed of not less than three (3) members of the Board to be appointed by the Board. The Chairman and Vice-Chairman of the Executive Committee shall also be appointed by the Board from among the Executive Committee members who are also members of the Board of Directors.

The Board may delegate to the Executive Committee the executive powers over the management of the Corporation. Between meetings of the Board, the Executive Committee assumes such powers, duties and functions of the Board as may properly be delegated. The Executive Committee can also act for the Board between meetings of the Board and during emergencies

when the Board cannot be properly convened. Matters affecting general policy shall always be referred to the Board of Directors.

The Board of Directors may at any time increase or decrease the membership of the committee.

A majority of all the members of the Executive Committee shall constitute a quorum and a vote of a majority of the members present and constituting a quorum at a duly called meeting shall be required to pass a decision. The Executive Committee shall meet upon call of the Chairman and in his absence, by the Vice-Chairman.

Section 2. Other Committees - Other committees may be created by the Board of Directors with such membership, powers, functions and duties as may be delegated, determined or assigned to it by the Board of Directors. The Chairmen and members of any committee created shall be appointed by the Board of Directors. *(As amended at the Special Meetings of the Stockholders and of the Board of Directors, both held on 02 December 2011. Accordingly, Articles IV, V, VI, VII and VIII are hereby re-designated as Article V, VI, VII, VIII and IX, respectively.)*

ARTICLE V

OFFICERS

Section 1. Election/Appointment - Immediately after their election, the Board of Directors shall formally organize by electing the President, the Vice-President, the Treasurer, and the Secretary, at said meeting.

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. 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 stockholders.
- 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 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; and

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 5. The Secretary – The Secretary must be a resident and a citizen of the Philippines. He shall have the following 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 the 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 to 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 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 reports 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; and

f) To exercise such powers and perform such duties and function as may be assigned to him by the President.

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

Section 8. Vacancies - If any position among 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 VI

OFFICES

Section 1. The principal office of the corporation shall be located at the place stated in Article III 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 VII

AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditors -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 of the last day of December of each year.

Section 3. 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 law.

ARTICLE VIII

SEAL

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

ARTICLE IX
AMENDMENTS

Section 1. These by-laws may be amended or repealed 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 (2/3) 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 the stockholders representing a majority of the outstanding capital stock provide at a regular or special meeting.

IN WITNESS WHEREOF, we, the undersigned stockholders have adopted the foregoing by-laws and hereunto affixed our signatures this 20th day of July 2007 at Makati City.

(Original Signed)
TY SIAO KIAN


(Original Signed)
MARY VY TY


(Original Signed)
ARTHUR VY TY


(Original Signed)
ALFRED VY TY


(Original Signed)
ANTONIO S. ABACAN, JR.
