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

A. SORIANO CORPORATION
[Amending Article IV thereof.]

copy annexed, adopted on April 23, 2014 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 15th day August, Twenty Fourteen.

FERDINAND B. SALES
Director
Company Registration and Monitoring Department
AMENDED ARTICLES OF INCORPORATION
OF A. SORIANO CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are 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:

I.

That the name of said Corporation shall be:

“A. SORIANO CORPORATION”

II.

That the purposes for which the Corporation is organized are as follows:

a. To act as agents or representatives of corporations, partnerships or
individuals whether residing in the Philippine Islands or abroad.

b. To carry out all kinds of commercial transactions, as importers or exporters or
as buyers or sellers at wholesale or retail of all kinds of articles or products
whether domestic or foreign.

c. To enter into all kinds of contracts, covenants or obligations in its own name
or in representation of other persons or entities bearing in mind the objective
of the corporation.

d. To buy, retain, posses or in any other manner to acquaint or negotiate shares
of stock, franchises, patents, bonds, mortgages, obligations, debts or credits
of any person or entity legally constituted within or outside the Philippine
Islands and to issue shares of stocks, bonds or other obligations for the
payment of articles or properties acquired by the corporation for other legal
considerations.

e. To buy or acquire all or part of the property, assets, business and clientele of
any person, corporation or partnership, managing the properties or business
so purchased or acquired and exercising all the powers necessary and
convenient for the management and development of said properties or
businesses.

f. To acquire, retain, sell, re-issue, or cancel any share or shares of its capital
stock without any limitation other than that of not endangering the capital
stock with the acquisition or purchase of its own shares and that of not voting
its own stock directly or indirectly.
g. To retain, buy, or otherwise, acquire or interest itself in, and to sell, transfer, encumber or dispose in any other form its shares in its capital stock as well as of the shares or bonds or other certificates of indebtedness, issued or made by any other person, partnership or corporation whether domestic or foreign now existing or which maybe organized in the future, and to exercise all the rights or privileges which the last endorser of such shares, bonds, or other obligations may have or can execute.

h. To receive and loan money on personal guaranty, mortgage or pledge of movables or immovables, to administer urban or farm lands and to buy or sell them if this may be required in the ordinary course of this business and without ordinary course of this business and without limitations other than those imposed by the law.

i. To exercise all and any other objectives already enumerated or those which may be a natural consequence of the same, as owner, factor, agent, contractor or any other capacity in its name or in cooperation with other persons, partnership or corporation and in general to do and execute any act or to exercise any right, power or faculty that any judicial or natural person can exercise in accordance with existing laws or its amendments in the future.

j. To engage in the business of aircraft hangarage, management and maintenance, and in connection therewith to own, operate, establish, maintain, construct, rent and lease hangars, air transportation depots, aircraft service stations and agencies, service and repair all kinds of airplanes, helicopters and other aircraft of every kind and description and generally deal in aviation products, avionics, accessories, equipment components, parts and other objects of a similar kind or nature which may be necessary to the business and/or service.

k. To manufacture, buy, sell, and negotiate in engines, automobiles, trucks, tractors of all kinds, boats, flying machines and other vehicles, their spare parts and accessories, other articles of this type and in general, to engage in the business of engines and transportation equipments whether land, maritime or aerial.

l. To buy or otherwise acquire, lease, cede, mortgage, pledge or otherwise dispose of any industrial goodwill, trademarks, concessions, inventions, formulas, processes of whatever nature, rights to literary property and letters-patent of the Republic of the Philippines and of foreign counties and to accept and grant licenses in accordance with the same.

m. To engage in any other business or manufacturing enterprise or mercantile of whatever kind and nature and with this object, acquire, possess and dispose of any and all property, assets, shares, bonds and rights of any and all kinds.

n. To construct, equip, buy, possess, sell charter boats of all kinds and description, including barges and any other water going vessels, whatever type may be the motor with which it is propelled, and to administer and to navigate them in all public and private waters in the world, in any enterprise
or business, to transport the merchandise of the company as well as its towing and lightering; to act as agents, representatives or managers of other transport companies.

o. To manage and direct the general business of contractors including the design, construction, expansion, repair, reconstruction, or to engage in any other manner in any work in buildings, roads, highways, bridges or industrial installations, and to negotiate in iron, steel, wood, bricks, concrete, rocks, cement, construction of grave land masonry, to execute contracts or to receive transfers of contracts, to execute said works or relative to the same, and also to manufacture and supply the construction materials and supplies related with same.

p. To engage in the purchase, sale and negotiation of notes, shares, bonds and other investments including the right to retain, buy, sell, lease, mortgage and in whatever manner to encumber, sell or dispose of movable or immovable goods of any kind.

q. To negotiate the subscription of some or all of the shares of the capital stock, bonds, coupons, deeds or mortgage, deeds of conditional sale, titles or guaranty and other liabilities of any corporation or legal trust which exist or which may exist in the future, and to buy or otherwise acquire, retain for investment, sell, transfer, mortgage, pledge or exchange or otherwise dispose of said shares of the capital stock, bonds or other goods and to exercise all the rights, powers and privileges of property of all kinds and descriptions.

r. To endorse, guarantee and assure the payment and satisfaction of bonds, coupons, mortgages, deeds of assignment, promissory notes, guarantees and obligations and certificate of indebtedness, and also to assure and guarantee the payment or satisfaction of interests on obligations and of dividends in shares of the capital stock of other corporations; also to assume the parts or all of the existing future obligations of the business of any person, corporation or partnerships of any kind and to assist in any manner, persons or corporations with whom commercial relations are maintained and whose shares, bonds and other obligations are retained or in any manner guaranteed by the corporation and to execute any kind of act and measure for the conservation, protection, improvement and valuation of the values of such shares, bonds and other obligations, but without any way exercising the functions and faculties of a Bonding Company.

s. To act as transfer agents, registrars, paying agents and in general, fiscal agents in respect of any obligation guaranteed as specified above, or in respect of the guarantees of any corporation affiliated or of any other corporation, fideicomiso, association, consortium or individual, provided the directors deem such act beneficial for the promotion of the objectives of the Corporation.

t. To buy or otherwise acquire letter-patent, concessions, inventions, rights and privileges subject to payment of real or other rights, whether exclusive or not
exclusive or limited, or any part interest in such letters-patent, concessions, inventions, rights and privileges whether in the Philippines of abroad.

u. To sell, cede or grant any patent rights, concessions, licenses, inventions, rights and privileges of which the corporation may be in possession or may acquire any interest thereon.

v. To register patent of any invention. To obtain exclusive or any kind of privileges in respect thereto in any part of the world and to solicit, exercise, utilize or negotiate in any manner and obtain the maximum advantage of other rights and privileges of patent in the Philippines or abroad.

III.

The purposes specified in the preceding clause or any amendment or modification thereof in the future, shall not be construed as limiting in any form the general powers of the corporation nor shall it be interpreted in the sense of authorizing the corporation to exercise any power which is not legal under the laws of the Philippines.

IV.

That the place where the principal office of the corporation is to be established is at 7th Floor Pacific Star Building, Gil Puyat Avenue corner Makati Avenue, Makati City, Metro Manila, Philippines and it may establish and maintain branch offices anywhere in the Philippines or abroad. (As amended by the Board of Directors and by the Stockholders on April 23, 2014).

V.

That the term for which said corporation is to exist is FIFTY (50) YEARS, from and after the 13th day of February, 1980, the expiry date of its original term.

VI.

That the names and residences of the incorporators are as follows:

<table>
<thead>
<tr>
<th>Names</th>
<th>Residences</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANDRES SORIANO</td>
<td>201 Roberts, Pasay City</td>
</tr>
<tr>
<td>MARGARITA ROXAS VDA. DE SORIANO</td>
<td>Madrid, Spain</td>
</tr>
<tr>
<td>FRANCISCO ORTIGAS</td>
<td>120 Legarda, Manila</td>
</tr>
<tr>
<td>JOHN R. SCHULTZ</td>
<td>Calauan, Laguna</td>
</tr>
<tr>
<td>BENITO RAZON</td>
<td>11402 Leveriza, Manila</td>
</tr>
<tr>
<td>MODESTO DE CORTABITARTE</td>
<td>Bamban, Tarlac</td>
</tr>
<tr>
<td>CARLOS A. SOBRAL</td>
<td>1165 Carolina, Manila</td>
</tr>
</tbody>
</table>

VII

That the number of Directors of the corporation shall be SEVEN (7).
VIII.

That the names and residences of the Directors of the Corporation who are to serve until their successors are duly elected and qualified as provided by the By-Laws are as follows:

<table>
<thead>
<tr>
<th>Names</th>
<th>Residences</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANDRES SORIANO</td>
<td>201 Roberts, Pasay City</td>
</tr>
<tr>
<td>FRANCISCO ORTIGAS</td>
<td>120 Legarda, Manila</td>
</tr>
<tr>
<td>JOHN R. SCHULTZ</td>
<td>Calauan, Laguna</td>
</tr>
<tr>
<td>MODESTO DE CORTABITARTE</td>
<td>Bamban, Tarlac</td>
</tr>
<tr>
<td>BENITO RAZON</td>
<td>11402 Leveriza, Manila</td>
</tr>
</tbody>
</table>

IX.

The authorized capital stock of the Corporation is THREE BILLION FOUR HUNDRED SIXTY FOUR MILLION THREE HUNDRED TEN THOUSAND NINE HUNDRED FIFTY EIGHT (P3,464,310,958) PESOS, Philippine Currency, and said capital stock is divided into THREE BILLION FOUR HUNDRED SIXTY FOUR MILLION THREE HUNDRED TEN THOUSAND NINE HUNDRED FIFTY EIGHT (3,464,310,958) COMMON SHARES, with a par value of ONE (P1.00) PESOS per share.

Stockholders shall have no preemptive rights in shares of stock which are issued by the corporation: a) to satisfy the conversion rights of convertible promissory notes, bonds, or other securities which may be issued by the corporation with express right of conversion into shares of stock, or b) to raise funds to redeem or pay such convertible promissory notes, bonds or other securities of the corporation.

X.

That the amount of the capital stock which has been actually subscribed is TWENTY THOUSAND PESOS (P20,000.00), Philippine Currency, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<table>
<thead>
<tr>
<th>Names</th>
<th>Residences</th>
<th>No. of Shares</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andres Soriano</td>
<td>201 Roberts, Pasay, Rizal</td>
<td>185</td>
<td>P18,500</td>
</tr>
<tr>
<td>Margarita Roxas</td>
<td>Madrid, Spain</td>
<td>10</td>
<td>1,000</td>
</tr>
<tr>
<td>Francisco Ortigas</td>
<td>120 Legarda, Manila</td>
<td>1</td>
<td>100</td>
</tr>
<tr>
<td>John R. Schultz</td>
<td>Calauan, Laguna</td>
<td>1</td>
<td>100</td>
</tr>
<tr>
<td>Modesto de Cortabitarte</td>
<td>Bamban, Tarlac</td>
<td>1</td>
<td>100</td>
</tr>
<tr>
<td>Benito Razon</td>
<td>1402 Leveriza, Manila</td>
<td>1</td>
<td>100</td>
</tr>
<tr>
<td>Carlos Sobral</td>
<td>1165 Carolina, Manila</td>
<td>1</td>
<td>100</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>200</strong></td>
<td><strong>P20,000</strong></td>
</tr>
</tbody>
</table>
XI.

That the following persons have paid on the shares of the capital stock which they have subscribed the amount set out after their respective names:

<table>
<thead>
<tr>
<th>Names</th>
<th>Residences</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andres Soriano</td>
<td>201 Róberts, Pasay, Rizal</td>
<td>P9,250</td>
</tr>
<tr>
<td>Margarita Roxas vda. De Soriano</td>
<td>Madrid, Spain</td>
<td>500</td>
</tr>
<tr>
<td>Francisco Ortigas</td>
<td>120 Legarda, Manila</td>
<td>50</td>
</tr>
<tr>
<td>John R. Schultz</td>
<td>Calauan, Laguna</td>
<td>50</td>
</tr>
<tr>
<td>Modesto de Cortabitarte</td>
<td>Bamban, Tarlac</td>
<td>50</td>
</tr>
<tr>
<td>Carlos Sobral</td>
<td>1165 Carolina, Manila</td>
<td>50</td>
</tr>
<tr>
<td>Benito Razon</td>
<td>1402 Leveriza, Manila</td>
<td>50</td>
</tr>
</tbody>
</table>

\[ \text{P10,000} \]

XII.

Every contract, transaction or act of the Corporation or of its Board of Directors or anyone of its committees which have been ratified by a majority of the stockholders gathered in a general or special meeting called for such purpose, shall be binding and obligatory to all the stockholders as if all of them were present when said contract, act or transaction is ratified.

XIII.

The Corporation reserves the right to amend, alter, substitute or revoke all or any of the clauses or provisions established in these Articles of Incorporation in the form and manner authorized by the existing laws or its amendments in the future, provided and whenever the stockholders representing two-thirds (2/3) of the Common Shares so agree, and all the rights and powers granted to the stockholders, directors, offices and agents of the Corporation are subject to the same reservation.

That Don Andres Soriano has been elected by the subscribers as the Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-Laws and as such Treasurer he has been authorized to receive for the Corporation and to receipt in its name for all the subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 30th day of January 1930 in the City of Manila, Philippines.

(SGD.) ANDRES SORIANO          (SGD.) MARGARITA ROXAS VDA. DE SORIANO
(SGD.) JOHN R. SCHULTZ         By: (SGD.) ANDRES SORIANO
                                Attorney-in-Fact
SIGNED IN THE PRESENCE OF:

(SGD.) Illegible

UNITED STATES OF AMERICA
PHILIPPINE ISLANDS ) S.S.
CITY OF MANILA )

BEFORE ME, Notary Public in and for the City of Manila, P.I., personally appeared the following:

<table>
<thead>
<tr>
<th>Name</th>
<th>Official Document</th>
<th>Date &amp; Place Issued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andres Soriano</td>
<td>F-6311</td>
<td>Jan. 2/30-Manila</td>
</tr>
<tr>
<td>Francisco Ortigas</td>
<td>F-7340</td>
<td>Jan. 3/30-Manila</td>
</tr>
<tr>
<td>John R. Schultz</td>
<td>F-2296251</td>
<td>Jan. 2/30-Calauan, Laguna</td>
</tr>
<tr>
<td>Modesto de Cotabitarte</td>
<td>F-966741</td>
<td>Jan. 14/30-Bamban, Tarlac</td>
</tr>
<tr>
<td>Benito Razon</td>
<td>F-6319</td>
<td>Jan. 2/30-Manila</td>
</tr>
<tr>
<td>Carlos Sobral</td>
<td>F-14716</td>
<td>Jan. 9/30-Manila</td>
</tr>
</tbody>
</table>

known to me and to me known to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free act and voluntary deed.

IN WITNESS WHEREOF, I have hereunto set my hand this 30th day of January, 1930 at Manila, Philippine Islands.

(Sgd.) JESUS URBINA
Notary Public
My commission expires on December 31, 1930
SECRETARY'S CERTIFICATE

I, ATTY. JOSHUA L. CASTRO, Assistant Corporate Secretary and Assistant Vice President of A. SORIANO CORPORATION (the Corporation), a corporation duly organized and existing under and by virtue of the laws of the Philippines, do hereby certify that:

To the best of my knowledge, no action or proceeding has been filed or is pending before any court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

IN WITNESS WHEREOF, I have hereunto set my hand this 28th day of April, 2014 at Makati City, Philippines.

ATTY. JOSHUA L. CASTRO
Assistant Corporate Secretary and Assistant Vice President

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

SUBSCRIBED AND SWORN to before me, this 28th day of April, 2014 at Makati City, affiant having exhibited to me his Passport No. XX5562947 issued at the City of Manila on February 19, 2010.

REGINALDO L. HERNANDEZ
Notary Public for and in the City of Makati
Appointment No. M-292; Roll No. 20842
Commission Expires on 12-31-14
PTR No. 4235754, 01-10-14, Makati City
IBP No. 960831, 1-22-14, Pasig City
DIRECTORS’ CERTIFICATE OF THE
AMENDED ARTICLES OF INCORPORATION
OF
A. SORIANO CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, members of the Board of Directors and the Secretary
of the Meeting do hereby certify that the foregoing instruments are true and correct
copies of the Amended Articles of Incorporation of A. SORIANO CORPORATION. (the
“Corporation”), embodying the amendment to Article FOURTH to specify the complete
principal office address of the corporation as approved by the majority of the members
of the Board of Directors in its regular meeting held on April 23, 2014 and the stockholders
representing at least two-thirds of the outstanding capital stock of the Corporation in their
meeting also held on April 23, 2014, both of which meetings were held at the Manila
Peninsula Hotel, Ayala corner Makati Avenue, Makati City, Metro Manila, Philippines.

The amended provision of the attached Amended Articles of Incorporation refer
to Article FOURTH to specify the complete principal office address of the corporation
and shall be read as follow;

Article FOURTH: That the place where the principal office of the corporation is
to be established is at 7th Floor Pacific Star Building, Gil Puyat Avenue corner
Makati Avenue, Makati City, Metro Manila, Philippines. (As amended).

IN WITNESS WHEREOF, we have hereunto signed these presents on this 23rd
day of April, 2014 at Makati City.

ANDRES SORIANO III
Chairman of the Meeting
TIN: 119-488-470

EDUARDO J. SORIANO
Director
TIN: 100-416-166

ERNEST K. CUYEGKENG
Director
TIN: 101-265-572

JOHN L. GOKONGWEI JR.
Director
TIN 124-294-226

JOSE C. IBAZETA
Director
TIN 100-365-551

ROBERTO R. ROMULO
Director
TIN: 135-870-364

OSCAR J. HILADO
Director
TIN 123-535-799
SUBSCRIBED AND SWORN to before me this 28th day of April, 2014 at Makati City, affiants exhibited to me their respective Passports, to wit:

<table>
<thead>
<tr>
<th>NAME</th>
<th>PASSPORT NO.</th>
<th>DATE/PLACE ISSUED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andres Soriano III</td>
<td>711786600</td>
<td>Aug. 11, 2005/Manila</td>
</tr>
<tr>
<td>Eduardo J. Soriano</td>
<td>XX4924265</td>
<td>Nov. 09, 2009/Manila</td>
</tr>
<tr>
<td>Jose C. Ibazeta</td>
<td>EA0002011</td>
<td>Oct. 16, 2009/Manila</td>
</tr>
<tr>
<td>Ernest K. Cuyegkeng</td>
<td>EB4390925</td>
<td>Jan. 06, 2012/Manila</td>
</tr>
<tr>
<td>John L. Gokongwei Jr.</td>
<td>EB8310426</td>
<td>Jun. 05, 2013/Manila</td>
</tr>
<tr>
<td>Roberto R. Romulo</td>
<td>EB7472105</td>
<td>Feb. 25, 2013/Manila</td>
</tr>
<tr>
<td>Oscar J. Hilado</td>
<td>XX4476833</td>
<td>Sept. 17, 2009/Manila</td>
</tr>
</tbody>
</table>