



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



S.E.C. REG. NO. 133653

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

ASIAN TERMINALS, INC.
(Amending Article VI thereof)

copy annexed, adopted on May 24, 1999 by a majority vote of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 19th day of July nineteen hundred and ninety -nine, pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, 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 Mandaluyong City, Metro Manila, Philippines, this 19th day of July, in the year of our Lord nineteen hundred and ninety -nine.



Sonia M. Ballo
SONIA M. BALLO
Director

Corporate and Legal Department



COVER SHEET

ASIAN TERMINALS, INC.

(Company's Full Name)

MUELLE de SAN FRANCISCO, SOUTH HARBOR, PORT AREA
MANILA

(Company's Address : No. Street City/Town/Province)

527-8051 to 60

(Company's Telephone Number)

July 1 to June 30 of the next 4th Thursday of Oct.
(Fiscal Year Ending) Calendar (Annual Meeting)
(Month & Day) yr.

AAI / ABL

(FORM TYPE)

(Amendment Designation if Applicable)

(Secondary License Type, if any)

Securities & Exchange Commission
Cashier
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Cashier

LCU

DTU

133653
S.E.C. Reg. No.

Central Receiving Unit

File Number

708-430

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SECURITIES & EXCHANGE COMMISSION
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AMENDED ARTICLES OF INCORPORATION

OF

ASIAN TERMINALS, INC
(formerly MARINA PORT SERVICES, INC.)
[Amended as of 7 August 1993]

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of whom are of legal ages, citizens and residents of the Philippines have this day voluntarily associated ourselves together for forming a corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: That the name of said corporation shall be:

ASIAN TERMINALS, INC.
[Amended as of 7 August 1993]

SECOND: That the purposes for which the corporation is formed are:

PRIMARY PURPOSE

Insofar as may be allowed or permitted under the existing laws directly or indirectly as principal, agent, commercial broker or contractor, to carry on the business of providing and rendering general services incidental to and necessarily connected with the operation and management of port terminals in the Philippines, which will involve the handling of containers, bulk liquid and dry cargoes, refrigerated warehousing facilities, warehousing and stevedoring, lightering, towing and/or storing of cargo handled by the company to and from port terminals in the delivery from abroad and/or for shipment abroad as may be necessary or incidental thereto.

SECONDARY PURPOSES

1. Subject to existing laws and applicable rules and regulations to reclaim and develop certain foreshore areas of Manila Bay and to introduce land improvements and others, to contract, develop, to sub-contract, etc. to build, structure, to operate dredges, earth moving equipment, to prepare, lease, purchase, sell mechanical equipment used for cargo handling such as automotive vehicles, gantry cranes, forklifts, cranes, transtrainers and others, facilities for repairs, construction, cleaning of containers, maintenance shops for mechanical and engineering equipment, to sublet electrical power, to distribute fresh water, to conduct handling, to undertake fumigation of vessels and containers, to receive, handle, store, transport cargoes, to operate a tank farm for liquids such as chemicals, petroleum products and coconut oil , and to operate and manage oil bunkering facilities and to operate and manage its own security agency.

2. To construct, purchase, take on lease or otherwise acquire and also to rent, lease, hypothecate and convey wharves, piers, docks, drydocks, basins, derricks, elevators, warehouses, stores, ships, trucks and other vehicles and other structure thereon or other premises deemed capable of being advantageously used in connection with the business of the corporation and generally to carry on and undertake any and all business undertaking, transaction or operation commonly carried or undertaken by a port terminal and a stevedoring and brokerage concern.

3. To acquire, operate, maintain, buy, sell, charter, deal, in and with, own, lease, pledge and otherwise dispose of ships, vessels and boats and other transportation facilities of every nature and kind whatsoever together with all materials, articles, tools, machineries and appliances entering into and suitable or convenient for the construction and equipment thereof, and together with engines, boilers and appurtenances thereto of all kinds.

4. To engage in the business of public and private warehousing and all business necessarily or impliedly incidental thereto, and to further carry on the business of general warehousing in all its several branches, to issue certificates warrants and receipts, negotiable or otherwise, to persons warehousing goods with the corporation, and to make, negotiate, to manufacture, sell, lease, rent and trade in all goods and things usually dealt in by warehousemen, to import and export products, goods, wares, and merchandise for others, doing, performing all acts and things necessary, proper and convenient for the shipping, clearing and forwarding of said products, goods, wares and merchandise, to act as shipping brokers, forwarding agents and merchandise brokers.

5. As well as in furtherance of and in conjunction with the general business of the corporation, to purchase, acquire, hold, sell, lease, exchange,

mortgage and otherwise deal in and with real and personal property, manufacturing, storage, landing and shipping sites, factories, warehouses, bodegas, wharves, pipes, decks, pipelines, and such other properties, franchises, rights and facilities as may be reasonably necessary for the due and proper conduct of the business of the corporation.

6. To carry on and undertake any business, undertaking, transaction or operation commonly carried on or undertaken by promoters, concessionaries, contractors, commercial brokers and commission merchants as may be incidental or related to the foregoing purposes.

7. To apply for, obtain, register or otherwise acquire and to hold, use, own, operate, mortgage, sell, assign or otherwise dispose of any trademarks, tradenames, patents, inventories, improvements and processes used in connection with, or secured under letters patents of the United States or other countries, or otherwise.

8. To purchase or otherwise acquire the whole or any part of the property, assets, business and goodwill of any other persons, firms, corporations or associations, and conduct in any lawful manner the business as acquired and to exercise all the powers necessary or convenient in and about the conduct, management and carrying on of such business.

9. To grant to other persons, firms, corporations and other individual or juridical entities, the right, privilege or concession to carry on any kind of business or enterprise on the premises of the corporation on such terms as it may deem expedient or proper.

10. To borrow or raise money necessary to meet the financial requirements of its business 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 and other evidences of indebtedness in payment of the properties acquired by the corporation or for money borrowed in the prosecution of its lawful business.

11. To invest in and deal with the monies and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept.

12. Without limiting, but in amplification of the foregoing powers, to do or perform any other act or things and to exercise any and all powers which a juridical person could do or exercise now or hereafter under the law, and to that end to transact any other business necessary in carrying out the foregoing

powers or incidental thereto or calculated to further such business or to enhance the value of the properties of the corporation.

THIRD: That the place where the principal office of the corporation is to be located and established is in Metro Manila, Philippines.

FOURTH: That the term for which said corporation is to exist is fifty (50) years from and after the date of incorporation.

FIFTH: That the names and residence of the incorporators of said corporation are as follows:

<u>Names</u>	<u>Residences</u>
Delfin S. Mendoza	185 Calamba St., Talayan, Q.C.
Ramon S. Mendoza	87 Biak-na-Bato, Quezon City
Manuel O. Malvar	49 Dapitan St., Quezon City
Rolando M. Rojas	No. 9 Tanguile St., North Forbes Makati, Metro Manila
Vicente M. Estanislao, Sr.	835 Mercado St., Dagupan, Tondo Manila

SIXTH: That the number of directors of said corporation shall be TEN (10) and that the names and residences of the directors of the said corporation who are to serve until their successors are elected and qualified as provided by the By-laws, are as follows: [Amended as of 24 May 1999]

<u>Names</u>	<u>Residences</u>
Delfin S. Mendoza	185 Calamba St., Talayan, Q.C.
Ramon S. Mendoza	87 Biak-na-Bato, Quezon City
Manuel O. Malvar	49 Dapitan St., Quezon City
Rolando M. Rojas	No. 9 Tanguile St., North Forbes Makati, Metro Manila
Vicente M. Estanislao, Sr.	835 Mercado St., Dagupan, Tondo, Manila

SEVENTH: That the Capital stock of the said corporation is FOUR BILLION PESOS (P4,000,000,000.00), Philippine Currency, and said capital stock is divided into FOUR BILLION (4,000,000,000) SHARES of the par value of ONE PESO (P1.00) per share. [Amended as of 12 August 1998]

Unless otherwise determined by the Board of Directors no stockholder shall be entitled, as a matter of right, to purchase, subscribe or receive any right or rights to subscribe for:

- (1) Any stocks of any class that the corporation may issue or sell or sells, whether or not exchangeable for any stock of the corporation of any class or classes, and whether or not of unissued shares authorized by the Articles of Incorporation or originally filed for or by any amendments thereof, or out of shares of stock of the corporation acquired by it after issuance of such shares, and whether issued for cash or property; or
- (2) Any obligation that the corporation may issue or sell that is convertible into or exchangeable for any stock of the corporation of any class or classes, or to which is attached any warrant or other instruments conferring on the holder the right to subscribe for or purchase from the corporation any shares of its stock of any class or classes. [Amended as of 30 August 1994]

That no transfer of shares of stock which will reduce the ownership of Filipino citizens to less than the required percentage of capital stock shall be allowed or permitted to be recorded in the proper books and this restriction shall be printed in all the stock certificates to be issued by the corporation.

[Paragraphs 3, 4, and 5 deleted]

EIGHTH: That the amount of capital stock which has been actually subscribed is FORTY FIVE THOUSAND (45,000) shares and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Name</u>	<u>No. of Shares</u>	<u>Amount of Subscription</u>
Delfin M. Mendoza	29,249	P2,924,900.00
Ramon S. Mendoza	1	100.00
Manuel Malvar	11,249	1,124,900.00
Rolando M. Rojas	1	100.00
Vicente M. Estanislao, Sr.	4,500	450,000.00
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	45,000	P4,500,000.00

NINTH: That the following have paid on the capital stock for which they have subscribed the amount set out after their respective names:

<u>Name</u>	<u>No. of Shares</u>	<u>Amount Paid on Subscription</u>
Delfin M. Mendoza	7,311.5	P731,150.00
Ramon S. Mendoza	1	100.00
Manuel Malvar	2,811.5	281,150.00
Rolando M. Rojas	1	100.00
Vicente M. Estanislao, Sr.	1,125	112,500.00
	<hr/>	<hr/>
	11,250	P1,125,000.00

TENTH: That CARMELITA R. JOSE has been elected by the subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and qualified in accordance with the by By-laws, and that as Treasurer, she has been authorized to receive for the corporation and to receive in its names all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands at Makati, Metro Manila, Philippines, this 2nd day of July 1986.

(SGD.) DELFIN S. MENDOZA

(SGD.) RAMON S. MENDOZA

(SGD.) MANUEL MALVAR

(SGD.) ROLANDO M. ROJAS

(SGD.) VICENTE M. ESTANISLAO, SR.

(Sgd.) Illegible

(Sgd.) Illegible

ACKNOWLEDGMENT

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

At Manila, this 2nd day of July 1986 before me a Notary Public in and for Makati, Metro Manila, personally appeared and came, the following persons who exhibited their Residence Certificates set out opposite their respective names:

<u>Name</u>	<u>Res. Cert.No.</u>	<u>Place / Date Issued</u>
Delfin S. Mendoza TAN-M-5324-110328	17620112	3-5-86/Makati
Ramon S. Mendoza TAN 1379-325-A	17617641	3-17-86/Makati
Manuel Malvar TAN M-5160-2528	436258	4-9-86/Manila
Rolando Rojas TAN 3287-542-2	17714610	4-14-86/Makati
Vicente M. Estanislao, Sr. TAN E-2353-1518	536329	3-12-86/Manila

known to me and to me known to be the same persons who executed the foregoing instrument and each of them acknowledge to me that they freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last mentioned.

(SGD.) RODOLFO G. CORVITE, JR.
Notary Public
31 December 1987
PTR 934179019/6-11-86
Makati, Metro Manila

Doc. No. 1;
Page No. 1;
Book No. 1;
Series of 1986.

DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

WE, the undersigned, namely the Chairman, the Corporate Secretary and the majority of the Board of Directors of Asian Terminals, Inc., hereby certify that the attached are the true and accurate Articles of Incorporation and By-laws of the corporation as amended by a vote of the majority of the Board of Directors and by the stockholders owning at least two-thirds (2/3) of the outstanding capital stock of the corporation at a meeting held on May 24, 1999 at the Hyatt Regency Hotel, Roxas Boulevard, Pasay City.

The amendments consist of increasing the number of directors of the Corporation from nine (9) to ten (10) by:

- (1) amending Article Sixth of the Articles of Incorporation; and
- (2) amending Article IV Section 2 of the By-laws of the Corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this 22nd day of May, 1999 in the City of Manila.


CAPT. RICHARD SETCHELL
Chairman


ATTY. RODOLFO G. CORVITE, JR.
Corporate Secretary


EUSEBIO H. TANCO


ROLAND U. YOUNG


RICHARD D. BARCLAY


SEIICHI TAKADA

DOUGLAS LUYM


ATTY. NILO B. PENA



ARTURO P. LOPEZ


RAMON R. ATAYDE

SUBSCRIBED AND SWORN TO before me this JUN 22 1999 day of
May, 1999 in the City of Makati, Philippines exhibiting to me their CTC/Passport
Nos. as follows:

<u>Name</u>	<u>CTC/Passport No.</u>	<u>Date & Place of Issue</u>
1. Richard Setchell	E5144251	12-18-92 - Kuala Lumpur
2. Eusebio H. Tanco	08231938	2-23-99 - Manila
3. Roland U. Young	08980256	3-08-99 - Manila
4. Richard D. Barclay	09563603	4-07-99 - Manila
5. Seiichi Takada	MQ4419313	4-20-98 - Japan
6. Douglas LuYm	3811801E	2-09-99 - Cebu
7. Nilo B. Pena	00110840	4-14-99 - Makati
8. Arturo P. Lopez	09593240	4-07-99 - Manila
9. Ramon R. Atayde	08981637	3-15-99 - Manila
10. Rodolfo G. Corvite, Jr.	08981629	3-15-99 - Manila

Witness my hand and seal.


LINDA JOY B. MOYA
NOTARY PUBLIC
UNTIL DECEMBER 31, 2000
PTR NO. 0453486-01. 07.99-MAKATI
CITY OF MAKATI

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