

COVER SHEET

1 3 3 6 5 3

S.E.C. Registration Number

A S I A N T E R M I N A L S I N C .

(Company's Full Name)

A T I H E A D O F F I C E A . B O N I F A C I O

D R I V E P O R T A R E A M A N I L A 1 0 1 8

(Business Address : No. Street Company / Town / Province)

ATTY. RODOLFO G. CORVITE, JR.

Contact Person

(02) 8528-6000

Company Telephone Number

0 6 1 6

Month Day

SEC - 1 7 C

0 4 2 8

Month Day
2022 Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

8 2 1

As of Apr 30, 2022
Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes.

SEC Number: 133653

File Number: _____

ASIAN TERMINALS, INC.

(Company's Full Name)

A. Bonifacio Drive, Port Area, Manila

(Company's Address)

528-6000

(Telephone Number)

December 31

Calendar Year Ending

(Month & Day)

SEC Form 17-C

Form Type

Amendment Designation (if applicable)

Period Ended Date

(Secondary License Type and File Number)

ASIAN TERMINALS, INCORPORATED

Current Report Pursuant to Section 17 of the Securities Regulation Code and SRC Rule 17(2)(c) thereunder

1. Date of Report : June 16, 2022
2. SEC Identification Number : 133653
3. BIR Tax Identification No. : 000-132-413
4. Exact name of registrant as specified in its charter : **ASIAN TERMINALS, INC.**
5. Province, Country or other jurisdiction of incorporation : Manila, Philippines
6. Industry Classification Code : (SEC Use Only)
7. Address of principal office/postal code : ATI Head Office, A. Bonifacio Drive, Port Area, Manila
8. Registrant's telephone number/area code: 8528-6000
9. Former name or former address, if changed since last report : N/A
10. Securities registered pursuant to Sections 8 and 12 of the Code

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Capital stock – common	2,000,000,000

11. Indicate the item numbers reported herein:

Item 9 – Other Events

Amendments to the By-Laws

SUBJECT OF THE DISCLOSURE

Amendment of Articles II,III,IV,V and IX of ATI By Laws.

<p><u>Article III, Section 4-</u> <i>(Notice of meetings).</i></p>	<p>Section 4. Notice of Meetings. Except as otherwise provided by law, written or printed notice of all annual and special meetings of stockholders, stating the place and time of the meeting and, if necessary, the general nature of the business to be considered, shall be transmitted by personal delivery, mail, telegraph, cable, telex or facsimile to each stockholder of record entitled to vote thereat at his address last known to the Secretary of the Corporation, at least fifteen (15) days before the date of the meeting, if an annual meeting, or at least seven (7) days before the date of the meeting, if a special meeting. Except where expressly required by law, no publication of any notice of a meeting of stockholders shall be required. If any stockholder shall in person or by attorney-in fact thereunto authorized, in writing or by telegraph, cable, telex or facsimile, waive notice of any meeting, whether before or after the holding of such meeting, notice thereof need not be given to him. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law.</p>	<p>Section 4. Notice of Meetings. Except as otherwise provided by law, written or printed notice of all annual and special meetings of stockholders, stating the place and time of the meeting and, if necessary, the general nature of the business to be considered, shall be transmitted by personal delivery, mail, telegraph, cable, telex or facsimile, <u>ELECTRONIC MAIL</u> to each stockholder of record entitled to vote thereat at his address last known to the Secretary of the Corporation <u>OR BY PUBLICATION IN A NEWSPAPER OF GENERAL CIRCULATION, FOR SUCH PERIOD AS MAY BE REQUIRED BY THE SECURITIES AND EXCHANGE COMMISSION.</u> Except where expressly required by law, no publication of any notice of a meeting of stockholders shall be required. If any stockholder shall in person or by attorney-in fact thereunto authorized, in writing or by telegraph, cable, telex or facsimile, <u>ELECTRONIC MAIL</u>, waive notice of any meeting, whether before or after the holding of such meeting, notice thereof need not be given to him. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law. <u>THE CORPORATION MAY OPT TO HOLD A VIRTUAL STOCKHOLDER'S MEETING, SUBJECT TO APPLICABLE LAWS, RULES AND REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION.</u></p>
<p><u>Article III, Section 5-</u> <i>(Quorum).</i></p>	<p>Section 5. Quorum. At each meeting of the stockholders, the holder or holders of a majority of the outstanding capital stock of the Corporation having voting powers, who is or are present in person or represented by proxy, shall constitute a quorum for the transaction of business, save in those cases where the Corporation Code requires the presence at the meeting, in person or by proxy, of a greater proportion of the outstanding capital stock. In the absence of a quorum, the stockholders of the Corporation</p>	<p>Section 5. Quorum. At each meeting of the stockholders, the holder or holders of a majority of the outstanding capital stock of the Corporation having voting powers, who is or are present in person or represented by proxy <u>OR WHO PARTICIPATE OR CAST VOTES THROUGH REMOTE COMMUNICATION OR IN ABSENTIA, ELECTRONICALLY OR OTHERWISE,</u> shall constitute a quorum for the transaction of business, save in those cases where the Corporation Code</p>

	<p>present in person or represented by proxy and entitled to vote, by majority vote, or, in the absence of all the stockholders, any officer entitled to preside or act as Secretary at such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite amount of stock shall be present or represented.</p>	<p>requires the presence at the meeting, of a greater proportion of the outstanding capital stock. In the absence of a quorum, the stockholders of the Corporation present in person or represented by proxy and entitled to vote, by majority vote, or, in the absence of all the stockholders, any officer entitled to preside or act as Secretary at such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite amount of stock shall be present or represented.</p>
<p><u>Article III, Section 7-</u> <i>(Voting).</i></p>	<p>Section 7. Voting. At every meeting of the stockholders, each stockholder shall be entitled to one vote in person or by proxy and, unless otherwise provided by law, he shall have one vote for each share of stock entitled to vote and recorded in his name in the books of the Corporation. At all meetings of the stockholders, all elections and all questions shall be decided by the majority vote of the stockholders present in person or by proxy and entitled to vote thereat, a quorum being present, except in cases where other provisions is made by statute. Unless required by law, or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting, or in his name by his proxy if there be such proxy, and shall state the number of shares voted by him.</p>	<p>Section 7. Voting. At every meeting of the stockholders, each stockholder shall be entitled to one vote in person or by proxy or <u>THROUGH REMOTE COMMUNICATION OR IN ABSENTIA, ELECTRONICALLY OR OTHERWISE</u> and, unless otherwise provided by law, he shall have one vote for each share of stock entitled to vote and recorded in his name in the books of the Corporation. At all meetings of the stockholders, all elections and all questions shall be decided by the majority vote of the stockholders present in person or by proxy <u>THROUGH REMOTE COMMUNICATION OR IN ABSENTIA, ELECTRONICALLY OR OTHERWISE</u> and entitled to vote thereat, a quorum being present, except in cases where other provisions are made by statute. Unless required by law or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting, or in his name by his proxy if there be such proxy and shall state the number of shares voted by him.</p>
<p><u>Article IV, Section 2</u> <u>.2nd paragraph-(on</u> <u>Nomination</u> <u>Committee)</u></p>	<p>A Nomination Committee composed of the Chairman, the President and three (3) Directors appointed by the Board, one of whom shall be an independent director, shall be formed for the purpose of determining the qualifications of any person nominated to the Board. The names of the nominees shall be submitted to the Nomination</p>	<p>A Nomination Committee composed of the Chairman, the President and three (3) Directors appointed by the Board, one of whom shall be an independent director, shall be formed for the purpose of determining the qualifications of any person nominated to the Board. The names of the nominees shall be</p>

	<p>Committee at least sixty (60) calendar days prior to the election of directors "<u>AND ONLY THE NAMES ISSUED BY A MAJORITY VOTE OF THE COMMITTEE SHALL BE CONSIDERED FOR ELECTION.</u>" (As amended by the Board of Directors on February 24, 2011, pursuant to the authority delegated by the stockholders to amend the by-laws in a meeting held on October 28, 1999)</p>	<p>submitted to the Nomination Committee at least sixty (60) calendar days prior to the election of directors.</p>
<p>Article IV, Section 4, <i>(Election of Directors)</i></p>	<p>Section 4. Election of Directors. At each meeting of the stockholders for the election of directors, at which a quorum is present, the persons receiving the highest number of votes of the stockholders present in person or by proxy and entitled to vote shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders (i) at the first annual meeting held after such increase has been approved, or (ii) at a special meeting called for the purpose, or (iii) at the same meeting authorizing the increase of directors if so stated in the notice of the meeting.</p>	<p>Section 4. Election of Directors. At each meeting of the stockholders for the election of directors, at which a quorum is present, the persons receiving the highest number of votes of the stockholders present in person or by proxy <u>OR PARTICIPATING THROUGH REMOTE COMMUNICATION OR IN ABSENTIA, ELECTRONICALLY OR OTHERWISE</u> and entitled to vote shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders (i) at the first annual meeting held after such increase has been approved, or (ii) at a special meeting called for the purpose, or (iii) at the same meeting authorizing the increase of directors if so stated in the notice of the meeting.</p>
<p>Article V, Section 1- <i>(Executive Committee)</i></p>	<p>Section 1. Executive Committee. The Board of Directors may, by resolution or resolutions passed by three-fourths (3/4) of the members of the Board of Directors, create an executive committee whose members shall be appointed by the Board. The Executive Committee shall have at least three (3) members, and all its members shall be members of the Board. Except as provided in Section 35 of the Corporation Code, the executive committee shall have and exercise all such powers as may be delegated to it by the Board. The executive committee shall keep regular minutes of its proceedings and report the same to the Board whenever required. The Board shall have power to change the members of the executive committee at any time, to fill vacancies therein and to discharge or dissolve such</p>	<p>Section 1. Executive Committee. The Board of Directors may, by resolution or resolutions passed by three-fourths (3/4) of the members of the Board of Directors, create an executive committee whose members shall be appointed by the Board. The Executive Committee shall have at least three (3) members, and all its members shall be members of the Board. Except as provided in the <u>REVISED CORPORATION CODE</u>, the executive committee shall have and exercise all such powers as may be delegated to it by the Board. <u>THE ACTS OF THE EXECUTIVE COMMITTEE SHALL BE SUBJECT TO THE APPROVAL OR RATIFICATION OF THE BOARD.</u> The executive committee shall keep regular minutes of its proceedings and report</p>

	committee either with or without cause.	the same to the Board whenever required. The Board shall have power to change the members of the executive committee at any time, to fill vacancies therein and to discharge or dissolve such committee either with or without cause.
<u>Article V, Section 2-</u> <i>(Other Committees)</i>	Section 2. Other Committees. The majority of all the members of the Board of Directors may by resolution create other committees with such powers and functions as may be delegated to them by the Board. All such committees shall keep a record of their proceedings and report the same to the Board, whenever required. The Board shall have the power to appoint and remove the members of such committees and may at any time with or without cause dissolve any of such committees.	Section 2. Other Committees. The majority of all the members of the Board of Directors may by resolution create other committees with such powers and functions as may be delegated to them by the Board. <u>THE ACTS OF THE OTHER COMMITTEES SHALL BE SUBJECT TO THE APPROVAL OR RATIFICATION OF THE BOARD.</u> All such committees shall keep a record of their proceedings and report the same to the Board, whenever required. The Board shall have the power to appoint and remove the members of such committees and may at any time with or without cause dissolve any of such committees.
<u>Article IX –</u> <i>(Amendments)</i>	All By-laws of the Corporation shall be subject to amendment, alteration or repeal, and new By-laws, not inconsistent with any provision of law may be made by the affirmative vote of a majority of the Board of Directors and two-thirds (2/3) of the outstanding capital stock of the Corporation, given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration or repeal of the proposed new By-laws be included in the notice of such meeting. The Board of Directors may likewise amend, alter or repeal By-laws or adopt new By-laws, at any regular or special meeting of the Board, if authorized by the stockholders as provided in Section 48 of the Corporation Code.	All By-laws of the Corporation shall be subject to amendment, alteration or repeal, and new By-laws, not inconsistent with any provision of law may be made by the affirmative vote of a majority of the Board of Directors and two-thirds (2/3) of the outstanding capital stock of the Corporation, given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration or repeal of the proposed new By-laws be included in the notice of such meeting. The Board of Directors may likewise amend, alter or repeal By-laws or adopt new By-laws, at any regular or special meeting of the Board, if authorized by the stockholders as provided <u>IN THE REVISED CORPORATION CODE.</u>

RATIONALE FOR THE AMENDMENTS

The rationale for the amendments are:

- A. Article II Section 4- (*Lost, Destroyed and Mutilated Certificates*). Amended to remove the reference to Section number under the old Corporation Code (Section 73). The applicable provision under the Revised Corporation Code is Section 72.
- B. Article III, Section 4- (*Notice of meetings*). Amended to include participation of stockholders by remote communication, sending of notice by electronic mail or publication as may be provided or allowed by applicable laws or regulations and the option to hold to conform to the provisions of Revised Corporation Code.
- C. Article III, Section 5-(*Quorum*). Amended to include participation of stockholders by remote communication.
- D. Article III, Section 7-(*Voting*). Amended to include participation of stockholders by remote communication.
- E. Article IV, Section 2 ,2nd paragraph-(*on Nomination Committee*) Deletion of “and only the names issued by a majority vote of the Committee shall be considered for election.”
- F. Article IV, Section 4 - (*Election of Directors*) Amended to include participation of stockholders by remote communication, to conform to section 57 of the Revised Corporation Code.
- G. Article V, Section 1-(*Executive Committee*) Amended to remove the reference to Section number under the old Corporation Code. The applicable provision under the Revised Corporation Code is Section 34 . Provision on approval or ratification by the Board of the acts of the Executive Committee was also included.
- H. Article V, Section 2-(*Other Committees*) Amended to include approval or ratification by the Board of the acts of other committees.
- I. Article IX – (*Amendments*)- Amended to remove the reference to Section number under the old Corporation Code (Section 48). The applicable provision under the Revised Corporation Code is Section 47.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the By-Laws with the SEC:

TBA

Expected date of SEC approval of the Amended By-Laws:

TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

The amendments will update the by-laws to conform to the provisions of the Revised Corporation Code specifically on meetings by remote communication and holding of virtual meetings.

The amendments clarified the authority of the Board over the committees.

Other Relevant Information

none

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Registrant : **ASIAN TERMINALS, INC.**

Signature and Title : 

RODOLFO G. CORVITE, JR.
Corporate Secretary 

Date : June 16, 2022