



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

TARLAC CITY EXTENSION OFFICE
Tarlac City

COMPANY REG. NO. 0000023874

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

KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

TARLAC ELECTRIC INC.

(Amending Article II thereof)

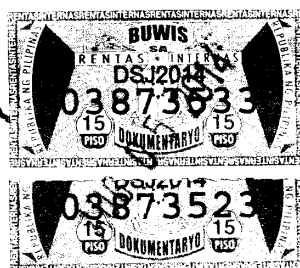
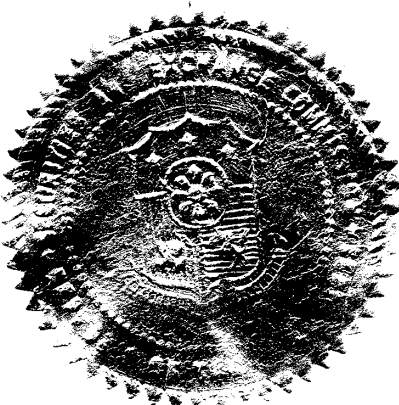
copy annexed, adopted on September 18, 2013 by the majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation 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 company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans 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.

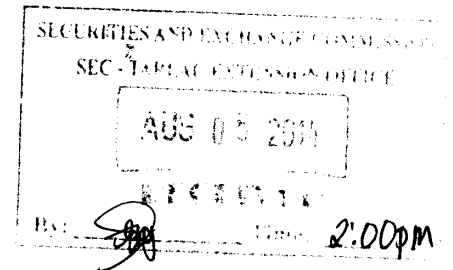
IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Tarlac City, Philippines, this 5th day of August Twenty Fourteen.

FOR THE COMMISSION:

ATTY. RICHARD R. LAUS
Acting Director



AMENDED
ARTICLES OF INCORPORATION
OF
TARLAC ELECTRIC INC.



KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal ages, except Alma and Agnes Mercado, who are represented by Angelina B. Mercado, citizens and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of *amending* a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST – The name of the said corporation shall be the “Tarlac Electric Inc.” (as amended on March 17, 1993)

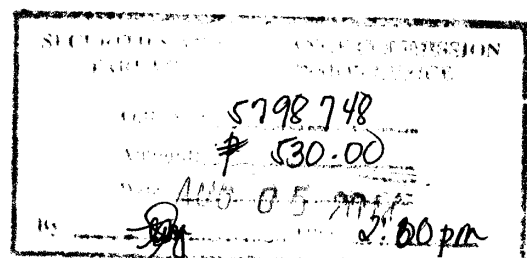
SECOND – That the purpose or purposes for which such corporation is formed are:

PRIMARY

ELECTRIC POWER AND PLANT - To ensure from the government or its instrumentalities electric franchises; to acquire from any person, firm, corporation or entity, rights and interests on electric franchises; and to construct, erect, build, electric lighting and heating plants and other electrical machineries of all classes; to produce, **explore, develop or utilize Renewable Energy (RE) resources, operate RE system and facilities and/or generate electricity from RE resources;** buy, accumulate, distribute, sell, hire or lease electricity, electromotive force or power to all persons, concerns, enterprises or building - or power to all public and private - and to collect, demand, receive and receipt for all revenues, moneys, charges and other consideration from said persons or customer for such supplies and services sold or rendered. (As Amended on 18 September 2013)

SECONDARY

1. THEATRICAL BUSINESS – To undertake and carry on the business of theatrical proprietors and cinematograph exhibitors, and to this end to take under lease or otherwise deal in cinematograph films, and to give under lease the stage or the theater for theatrical and show exhibitors;
2. REAL ESTATE – To buy, sell, exchange, barter, deal in lease, hold, improve, subdivide, and otherwise dispose of lands, on land owned by the corporation, houses, buildings, roads, bridges, alleys, artesian wells, reservoirs, irrigation ditches, sewers, and all kinds of improvements.
3. AGRICULTURE – To engage in the business of farming, raising, growing, cultivating or producing, or preparing for consumption and sale, for its own account or for the account of others, agricultural products of all kinds;



4. INVESTMENT IN OTHER BUSINESS – To hold, purchase or otherwise acquire, or be interested in, and to sell or otherwise dispose of, share or capital stock, bonds, or other evidence of debts issued or created by any other corporation, partnership, or company whether domestic or foreign; and while the holder of any such shares of stock, to exercise all the rights and privileges of ownership, including the right to vote thereon, to the same extent as a natural person might or could do as may be authorized by law;
5. BUSINESS MANAGEMENT – To manage and administer, be interested in any and all kinds of business or enterprise and any kind of properties, real and/or personal, in general to act as general manager of all kinds of business forms and activities, foreign or domestic; to act as agents attorney-in-fact, purchasing agents and general agents, representatives, commercial brokers or factors of or to undertake the general management of person, corporation or other negotiation in any business as may be permitted by law;
6. NECESSARY AND INCIDENTAL – To do and perform all and everything necessary and proper for the attainment of the purposes, or the furtherance of any of the powers above set forth, either alone or in association with other corporations or individuals; and to do every act or acts, incidental or appurtenant to, or connected with the aforesaid business or powers, or any part or parts thereof, and to exercise and enjoy all of the powers, authorities and privileges granted and conceded by the laws of the Philippine Republic to corporations organized under and in accordance with said laws, and, in particular, unto corporations of like nature and kind

INTERPRETATION CLAUSE - It is understood that the preceding clauses shall be construed and interpreted as both purposes and powers, and the matters expressed in them shall, except as otherwise expressly provided, be in no wise limited by reference to or inference from the terms of any other clause, but shall be regarded as independent purposes and powers; and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any manner and the meaning in general terms of the general powers of the corporation, nor shall the expression of one thing be deemed to exclude another not expressed, if it be of like nature.

THIRD – That the place where the principal office of the corporation is to be established or located is Tarlac, Tarlac.

FOURTH – That the term for which said corporation is to exist is extended to another FIFTY (50) years from and after October 8, 2013. (as amended on April 18, 2011)

FIFTH – That the names and residences of incorporators of said corporation are as follows;

| NAME | WHOSE RESIDENCE IS AT |
|----------------------------|-----------------------|
| EMILIO T. MERCADO | TARLAC, TARLAC |
| ABELARDO K. MERCADO | TARLAC, TARLAC |
| CARLOS K. MERCADO | TARLAC, TARLAC |
| ROSARIO K. MERCADO | TARLAC, TARLAC |
| TERESITA K. MERCADO-ROMERO | TARLAC, TARLAC |
| ALMA MERCADO | TARLAC, TARLAC |
| AGNES MERCADO | TARLAC, TARLAC |

SIXTH – That the number of directors of said corporation shall be FIVE (5) and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

| NAME | WHOSE RESIDENCE IS AT |
|----------------------------|-----------------------|
| EMILIO T. MERCADO | TARLAC, TARLAC |
| ABELARDO K. MERCADO | TARLAC, TARLAC |
| CARLOS K. MERCADO | TARLAC, TARLAC |
| ROSARIO K. MERCADO | TARLAC, TARLAC |
| TERESITA K. MERCADO-ROMERO | TARLAC, TARLAC |

SEVENTH – That the capital stock of the said corporation is TWO HUNDRED MILLION (P200,000,000.00) PESOS Philippine Currency and said capital stock is divided into TWO HUNDRED THOUSAND (200,000) shares of the par value of ONE THOUSAND (P1,000.00) PESOS each . (as amended on April 18, 2008)

PROVIDED, HOWEVER, that the subscription for and the ownership of all shares of stock in this corporation are made and taken upon the condition that any holder of share of stock desiring to sell the same shall first offer his stock to the stockholders at a price not lower than the book value of same in the last balance sheet approved by the corporation. Said offer shall be given by means of a registered letter addressed to the principal office of this corporation by the corporation within thirty (30) days from the date of notice from the stockholder. Any transfer or sale of any share of stock by any stockholder to others without first offering the same to the stockholders shall be considered null and void.

PROVIDED, finally, that these condition shall appear in the stock certificate.

EIGHTH – That the amount of said capital stock which has been actually subscribed is FIVE HUNDRED THOUSAND PESOS equivalent to 500 shares, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

| NAME | RESIDENCE | NUMBER OF SHARES | AMOUNT OF CAPITAL STOCK SUBSCRIBED |
|----------------------------|----------------|---------------------|---------------------------------------|
| Emilio T. Mercado | Tarlac, Tarlac | 400 shares | P 400,000.00 |
| Abelardo K. Mercado | Tarlac, Tarlac | 20 | 20,000.00 |
| Carlos K. Mercado | Tarlac, Tarlac | 20 | 20,000.00 |
| Rosario K. Mercado | Tarlac, Tarlac | 20 | 20,000.00 |
| Teresita K. Mercado-Romero | Tarlac, Tarlac | 20 | 20,000.00 |
| Alma Mercado | Tarlac, Tarlac | 20 | 20,000.00 |
| Agnes Mercado | Tarlac, Tarlac | 20 | 20,000.00 |
| | | <u>500 shares</u> | <u>P 500,000.00</u> |

NINTH – That the following persons have paid on the share of capital stock for which they have subscribed the amounts set out after their respective names:

| | | |
|----------------------------|----------------|---------------------|
| Emilio T. Mercado | Tarlac, Tarlac | P 100,000.00 |
| Abelardo K. Mercado | Tarlac, Tarlac | 5,000.00 |
| Carlos K. Mercado | Tarlac, Tarlac | 5,000.00 |
| Rosario K. Mercado | Tarlac, Tarlac | 5,000.00 |
| Teresita K. Mercado-Romero | Tarlac, Tarlac | 5,000.00 |
| Alma Mercado | Tarlac, Tarlac | 2,500.00 |
| Agnes Mercado | Tarlac, Tarlac | 2,500.00 |
| | | <u>P 125,000.00</u> |

TENTH – That TERESITA MERCADO 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-laws, and that as such treasurer, she has been authorized to receive for the corporation and to receive in its name for all subscription paid in by said subscribers.

ELEVENTH – That VIVENCIO ROMERO hereby gives his marital consent and approval to the participation of his wife TERESITA MERCADO as incorporator, stockholder and treasurer of said corporation.

TWELFTH – That Alma Mercado, 14 years and Agnes Mercado, a minor of 10 years, both appearing as incorporators of this corporation, are represented by their judicial guardian and natural mother, Angelina Bondoc-Mercado, duly appointed and authorized under the Special Proc. No. 1175 of the Court of First Instance of Tarlac, entitled, "Guardianship of the minors, Alma and Agnes Mercado".

IN WITNESS WHEREOF, we have hereunto set our hands at Tarlac, Tarlac this 31st of July, 1963.

(Sgd)
ABELARDO K. MERCADO

(Sgd)
ROSARIO K. MERCADO

(Sgd)
CARLOS K. MERCADO

(Sgd)
TERESITA K. MERCADO

(Sgd)
ANGELINA BONDOC-MERCADO
Acting as Judicial Guardian of Alma and
Agnes Mercado, minors of 14 and 10 years
of age respectively

With my marital consent:
(Sgd)
VIVENCIO ROMERO
Husband of Teresita K. Mercado

(Sgd)
EMILIO T. MERCADO

SIGNED IN THE PRESENCE OF:

(Sgd)
ERNESTO C. BAYOG

(Sgd)
M. Cruz

REPUBLIC OF THE PHILIPPINES)
PROVINCE OF TARLAC) SS.
MUNICIPALITY OF TARLAC)

In Tarlac, Tarlac, this 31st day of July, 1963, personally appeared before me the following with their respective Residence Certificates, to wit:

| | | | |
|---|------------------------|--------------------------|--|
| EMILIO T. MERCADO | A-4518050 B-0822213 | Jan. 14/63 Feb. 13/63 | Sto. Tomas, Pampanga Tarlac, Tarlac |
| ABELARDO K. MERCADO | A-3063908 B-0832533 | Jan. 9/63 Jan. 31/63 | Tarlac, Tarlac Tarlac, Tarlac |
| CARLOS K. MERCADO | A-3061808 B-0832501 | Jan. 2/63 Jan. 31/63 | Tarlac, Tarlac Tarlac, Tarlac |
| ROSARIO K. MERCADO | A-4518966 | Jul. 29/63 | Sto. Tomas, Pampanga |
| TERESITA K. MERCADO-ROMERO | A-3065182 | Jan. 15/63 | Tarlac, Tarlac |
| VIVENCIO ROMERO | A-3064693 B-0427354 | Jan. 11/63 Feb. 22/63 | Tarlac, Tarlac Tarlac, Tarlac |
| ANGELINA BONDOC-MERCADO Acting in her capacity as judicial guardian of the minors, Alma and Agnes Mercado | A-3512622 B-0832145 | Feb. 4/63 Feb. 4/63 | Tarlac, Tarlac Tarlac, Tarlac |

All known to me and to me known to be the same persons who together with two witnesses signed the foregoing ARTICLES OF INCORPORATION OF TARLAC ENTERPRISES INC. consisting of four pages including this page of the acknowledgment and acknowledged to me that this is their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the place and day first above stated.

(Sgd)
CONRADO C. GENILO, JR
NOTARY PUBLIC
Until December 31, 1964

Doc. No. 404
Page No. 44
Book No. 55
Series of 1963

DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:


WE, the undersigned, being the Corporate Secretary and majority of the Board of Directors of **TARLAC ELECTRIC INC.**, a corporation duly organized and existing under the laws of the Philippines, do hereby certify that the document entitled "*Amended Articles of Incorporation of TARLAC ELECTRIC INC.*" is a true and correct copy of the Articles of Incorporation, as amended, in accordance with the provisions of Article 48 of the Corporation Code and unanimously approved and adopted by all the Directors and stockholders of said Corporation at the Joint Special Meeting of the Board of Directors and Stockholders held on 18 September 2013 at its principal office.


It is further certified that the amendment pertains to the primary purpose, Second Paragraph of the Articles of Incorporation, quoted below as follows:


PRIMARY

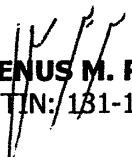
ELECTRIC POWER AND PLANT - To ensure from the government or its instrumentalities electric franchises; to acquire from any person, firm, corporation or entity, rights and interests on electric franchises; and to construct, erect, build, electric lighting and heating plants and other electrical machineries of all classes; to produce, explore, develop or utilize Renewable Energy (RE) resources, operate RE system and facilities and/or generate electricity from RE resources; buy, accumulate, distribute, sell, hire or lease electricity, electromotive force or power to all persons, concerns, enterprises or building - or power to all public and private - and to collect, demand, receive and receipt for all revenues, moneys, charges and other consideration from said persons or customer for such supplies and services sold or rendered.


IN WITNESS WHEREOF, we have hereunto signed these presents on this _____ day of SEP 21 2013, at Tarlac City, Philippines.


VIVENCIO M. ROMERO JR.
TIN: 114-952-598


VIRGILIO M. ROMERO
TIN: 131-156-622


ALMA M. MACAPINLAC
TIN: 131-156-279


VENUS M. ROMERO
TIN: 131-156-614


VITUS M. ROMERO
TIN: 142-260-984

Certified by:

MA. VICTORIA R. SAN PASCUAL

MA. VICTORIA R. SAN PASCUAL
Corporate Secretary

SUBSCRIBED AND SWORN to before me this SEP 21 2013 day of _____ at Tarlac City, affiants exhibited to me their identification documents as follows:

| <u>NAME</u> | <u>CTC No.</u> | <u>Date & Place of Issue</u> |
|-----------------------------|-------------------------------------|----------------------------------|
| VIVENCIO M. ROMERO JR | CTC No. 21057728 TIN 114-952-598 | 01-16-2013 / Tarlac City |
| VIRGILIO M. ROMERO | CTC No. 21057723 TIN 131-156-622 | 01-16-2013 / Tarlac City |
| ALMA M. MACAPINLAC | CTC No. 21057712 TIN 131-156-279 | 01-16-2013 / Tarlac City |
| VENUS M. ROMERO | CTC No. 21057713 TIN 131-156-614 | 01-16-2013 / Tarlac City |
| VITUS M. ROMERO | CTC No. 21057726 TIN 142-260-984 | 01-16-2013 / Tarlac City |
| MA. VICTORIA R. SAN PASCUAL | CTC No. 10923516 TIN 131-156-592 | 01-19-2013 / Quezon City |

IN WITNESS WHEREOF, I have hereunto set my hand and sealed with my notarial seal.

Doc. No. 1561;

Book No. 17;

Page No. XIX;

Series of 2013.

RODOLFO T. DIZON
NOTARY PUBLIC UNTIL DEC 31, 2014
PTR NO. 2407585 JUVENIL 2012
ROLL NO. 24425 (DP NO. 281721) TARLAC CITY

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

SECRETARY'S CERTIFICATE

I, **MA. VICTORIA R. SAN PASCUAL**, of legal age, Filipino, depose and state under oath that:

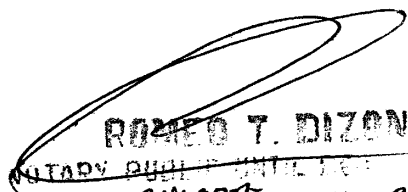
1. I am the Corporate Secretary of TARLAC ELECTRIC INC., a domestic corporation duly organized and existing under Philippine law with principal office address at Mabini St., Tarlac City, Philippines.
2. This is to certify that no action or proceeding has been filed or is pending before any Court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers or stockholders of the Corporation.

Victoria R. San Pascual
MA. VICTORIA R. SAN PASCUAL
Corporate Secretary

JURAT

SUBSCRIBED AND SWORN to before me this SEP 21 2013, affiant exhibited to me her Community Tax Certificate No. 10923516 issued on January 19, 2013 at Quezon City, and BIR TIN: 131-156-592.

Doc. No. 1542 ;
Page No. 17 ;
Book No. XIX ;
Series of 2013 .


ROMEO T. DIZON
NOTARY PUBLIC - UNTIL DEC 20 14
PTR NO. 2407585 SEC 2 PG 13
ROLL NO. 24435 IBP NO. 81721 TARLAC.CITY

REPUBLIC OF THE PHILIPPINES)
Province of Tarlac) S.S.
City of Tarlac)

SECRETARY'S AFFIDAVIT

I, MA. VICTORIA R. SAN PASCUAL, of legal age, Filipino, and a resident of Gilmore Townhomes, Quezon City, after having been sworn in accordance with law, hereby depose and say as follows:

1. That I am the duly elected Corporate Secretary of Tarlac Electric, Inc., a corporation duly organized and existing by virtue of the laws of the Republic of the Philippines, with principal office and place of business at Mabini Street, Tarlac City;
2. That I am the custodian of the corporate books and records of the Bank, including the Minutes and Resolutions of its Board of Directors;
3. That there is no pending action or proceeding 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 as the duly elected and/or appointed directors or officers or vice-versa; and
4. That I am executing this Affidavit to attest to the truthfulness of the foregoing and for whatever legitimate purpose it may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature this ____ day of _____ at Tarlac City.

MA. VICTORIA R. SAN PASCUAL

MA. VICTORIA R. SAN PASCUAL

Subscribed and sworn to before me this DEC 17 2013 day of _____ at Tarlac City, affiant exhibiting to me her Community Tax Certificate No. 10923516 issued on January 19, 2013 in Tarlac City.

Doc. No. 1209
Page No. 43
Book No. XX
Series of 2013.

NOTARIAL
PTR NO. 2403585 2 20 13
ROLL NO. 2403585 881721 TARLAC CITY