

Section 8. Closing of Transfer Books for Filing 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 that the stock and transfer Books be closed for ten (10) days immediately preceding such meeting.

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 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 also 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 affairs;
- b. To purchase, receive, take or otherwise acquire in any lawful manner, for and in name of the corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporations, as the transaction of the business of the corporation may reasonably and necessarily require, 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 other corporations or business or for any other purposes other than those for which the corporation was organized, whenever in the judgment of the Board of Directors the interest of the corporation would thereby be promoted, subject to such stockholders' approval as may be required by law;
- d. To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deed of trust, bonds, debentures or securities, subject to stockholders approval as may be required by law, and/or pledge, mortgage or otherwise encumber all or part of the properties of the corporation;
- e. To establish pension, retirement, bonus, profit-sharing or other types of incentives or compensation plans for the employees, including officers and directors of the corporation and to determine the persons to participate in any such plans and the amount of their respective participations;
- f. To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officer 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 or businesses of the corporation to any

standing or special committee or to any officer or agent and to appoint any person to be agent of the corporation with such powers (including the power to sub-delegate), and upon such terms, as may be deemed fit;

- h. To approve, amend, revise, pre-terminate or cancel any contract (excluding recruitment of employee) with a value Ten Thousand US dollars (USD 10,000);
- i. To approve, revise, or amend, the yearly budget of the Company;
- j. To review the annual compensation and bonuses of the Company's employees;
- k. To implement these by-laws and to act on matter not by these by-laws, provided such matter does 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 office for (1) year until their successors are elected and qualified.

Section 3. 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 of stockholders called for the purpose, after giving notice as prescribed in these by-laws.

Section 4. Meetings - The Board of Directors shall hold one regular meeting every year and special meetings as warranted. The meeting venue shall be any place within the Philippines as as determined by the Board.

The meetings of the Board of Directors may be conducted through officially authorized modern technologies such as, but not limited to, teleconferencing, video-conferencing, web conferencing and other remote or electronic means. Also, the Board of Directors may participate and vote through the aforementioned modern technologies and/or remote communication such as video-conferencing, teleconferencing, web conferencing or other alternative modes of communication that allows them reasonable opportunity to participate. The Board of Director/s may also affix their respective signature/s in the board resolution/s via wet signature or electronic signature. A printed copy of the said board resolution containing originally signed signatures of the respective board of director/s may follow for record purposes of the corporation, and/or in cases where original signature/s are required. Board Resolution containing originally signed and/or via wet signature or electronic signature of the Board of Director/s are valid and binds the corporation.
(As Amended on Dec. 3, 2021)

The Secretary shall take the minutes of the meeting and the same may be distributed to all directors using electronic mail or any other means within two (2) days from the date of meeting. The Secretary may require all the Directors who attended the meeting, whether personally or through tele/video/web conferencing, to sign the minutes via wet signature or electronic signature of meeting to dispel all doubts on matters taken up during the meeting. A printed copy of the said board resolution containing originally signed signatures of the respective board of director/s may follow for record purposes of the corporation, and/or in cases where original signatures are required. (As Amended on Dec. 3, 2021)

Section 5. 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, mail, or by written message, fascimile or through electronic email, teleconferencing, web conferencing, video conferencing or such other manner as the Securities and Exchange Commission shall allow under its guidelines at least two (2) days prior to the scheduled meeting. A director may waive this requirement, either expressly or impliedly. (As Amended on Dec. 3, 2021)

The Notice to be sent to the Director shall include an inquiry on whether the Director will physically or through tele/video/web conferencing, contact number/s of the Secretary and/or office staff whom the director may call to notify and state whether he/she shall be physically or attend through tele/video/web conferencing, and agenda of the meeting. In both regular/special meetings of the Board of Director, the at least two (2) days notice to each director may be waived expressly/impliedly. Further, such at least two (2) days notice may also be waived in urgent and/or emergency cases. (As Amended on Dec. 3, 2021)

If the Director chooses tele/video/web conferencing, he/she shall give notice at least one (1) day prior to the scheduled meeting to the Secretary. The latter shall be informed of his/her contact number/s. In the same way, the Secretary shall inform the director concerned the contact number/s he/she will call to join the meeting. The Secretary shall keep the records of the details, and on the date of the scheduled meeting, confirm and note such details as part of the minutes of the meeting. (As Amended on Dec. 3, 2021)

Section 6. 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 at which there is a quorum shall be valid as a corporate act. The vote of a majority of all the members of the Board shall be required for the election of corporate officers.

Also, a majority of the directors present at which there is a quorum can ratify previous actions, transactions, decisions and/or corporate business which may later on be discovered as defective or invalid by mere issuance of a board of resolution ratifying the such previous actions, transactions, decisions and/or corporate business. (As Amended on Dec. 3, 2021)

Section 7. 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 8. Compensation - By resolution of the Board, each director shall receive a reasonable per diem allowance for his/her 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 stockholder representing at least a majority of the outstanding capital stock at a regular or special meetings of the stockholders.

ARTICLE IV

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 meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;
- 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;