REPUBLIC OF THE PHILIPPINES
**SECURITIES AND EXCHANGE COMMISSION**
Ground Floor. Secretariat Building, PICC
City Of Pasay, Metro Manila

**COMPANY REG. NO. CS200411461**

# CERTIFICATE OF FILING OF AMENDED BY-LAWS

**KNOW ALL PERSONS BY THESE PRESENTS:**

**THIS IS TO CERTIFY that the Amended By-Laws of**

## MEGAWIDE CONSTRUCTION CORPORATION

**copy annexed, adopted on April 29, 2022 by majority vote of the Board of Directors and on June 30, 2022 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 majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.**

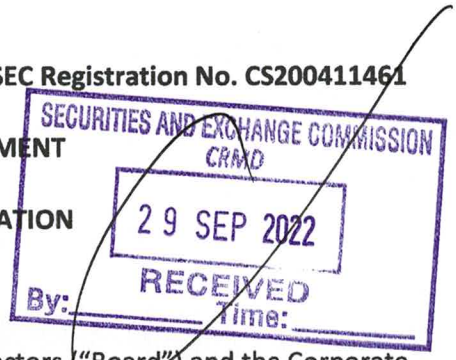
**IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 21st day of October, Twenty Twenty Two.**

**DANIEL P. GABUYO**
**Assistant Director**
**SO Order 1188 Series of 2018**

BA/qba

REPUBLIC OF THE PHILIPPINES)
SAN JUAN CITY ) S.S.

**SEC Registration No. CS200411461**




**DIRECTOR'S CERTIFICATE OF AMENDMENT**
**OF THE BY-LAWS**
**MEGAWIDE CONSTRUCTION CORPORATION**

**KNOW ALL MEN BY THESE PRESENTS:**

We, the undersigned majority of the members of the Board of Directors ("Board") and the Corporate Secretary of **MEGAWIDE CONSTRUCTION CORPORATION** (the "Company"), organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at No. 20 N. Domingo Street, Barangay Valencia, Quezon City, do hereby certify the following:

1. That the accompanying copy of the Amended By-Laws of the Company, embodying the underscored amendments, is true and correct and was approved by the affirmative vote of at least a majority of the members of the Board during the Board meeting held on 29 April 2022, and by the vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Company during the Annual Stockholders' Meeting held on 30 June 2022, which were both held through remote communications pursuant to the Securities and Exchange Commission Memorandum Circular No. 6, Series of 2020.

2. That the amended provisions refer to the following Articles:

   a. **Section 1, Article II is hereby amended to read as follows:**

   "Section 1. Annual/Regular Meetings – The annual/regular meetings of stockholders shall be held at the principal office on June 30 of each year, if **that day is a weekend or a** legal holiday, then on the following **business day**. **The annual/regular meetings may also be held through remote communications.**" *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

   b. **Section 2, Article II is hereby amended to read as follows:**

   "Section 2. Special Meetings – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, **or** (b) President.

   **The special meetings may also be held through remote communications.**" *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

   c. **Section 3, Article II is hereby amended to read as follows:**

   "Section 3. Place of Meeting – Stockholders' meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located. **The entirety of the regular or special meetings may also be held through**

**remote communications.**" *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

d. **Section 4, Article II is hereby amended to read as follows:**

"Section 4. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery, by mail, **or by electronic means,** at least **twenty-one (21) days** prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. **The notice shall also contain the following information:**

**a.)** **agenda of the meeting;**
**b.)** **a proxy form which shall be submitted to the Secretary;**
**c.)** **when attendance, participation, and voting are allowed by remote communication, or in absentia, the requirements and procedures to be followed when a stockholder elects either option;**
**d.)** **the requirements for the nomination and election of directors; and**
**e.)** **the fact that there will be visual and audio recording of the meetings, if appropriate.**

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

**In case of postponement of the meeting, notice shall be sent by the Secretary by personal delivery, by mail, or by electronic means at least fourteen (14) days prior to the new date of meeting.**" *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

e. **Section 7, Article II is hereby amended to read as follows:**

"Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person, **in absentia,** or by proxy **executed in writing by the stockholder concerned**. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. **All proxies must be in the hands of the Secretary before the time set for the meeting**. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting, or by their personal presence at the meeting.

**The right of the stockholders to vote may also be exercised through remote communications, when authorized by a resolution of the majority of the Directors in a meeting previously called for that purpose, provided that the resolution shall only be applicable for that particular meeting.**" *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

f. **Section 1 (h), Article III is hereby amended to read as follows:**

"Section 1. Powers of the Board – Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted 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 powers as may be granted by law, the Board of Directors shall also have the following powers:

x x x

h.) 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 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 and upon such terms as may be deemed fit; *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

x x x."

3. The foregoing resolutions have not been amended nor rescinded, are still in full force and effect and are in accordance with the records of the Company presently in the custody of the Corporate Secretary.

4. That the requirements of Section 15 and 47, as the case may be, of the Revised Corporation Code of the Philippines have been complied with.

*[Signature Page Follows]*

**IN WITNESS WHEREOF,** we have hereunto set our hands on AUG 3 1 2022, in San Juan City, Philippines.

**EDGAR B. SAAVEDRA**
*Chairman of the Board,*
*Chief Executive Officer, and President*
TIN No. 195-661-064

**MANUEL LOUIE B. FERRER**
*Vice-Chairman of the Board*
*Executive Director*
*for Infrastructure Development*
TIN No. 191-589-388

**OLIVER Y. TAN**
*Director*
TIN No. 208-264-817

**RAMON H. DIAZ**
*Executive Director*
*and Group Chief Financial Officer*
TIN No. 133-692-824

**HILARIO G. DAVIDE, JR.**
*Independent Director*
TIN No. 118-014-622

**CELSO P. VIVAS**
*Independent Director*
TIN No. 123-305-216

Charlotte King
**CHARLOTTE Y. KING**
*Corporate Secretary*
TIN No. 242-357-821

**SUBSCRIBED AND SWORN TO** before me on AUG 3 1 2022, in San Juan City, Philippines, affiants exhibiting to me the following:

| Name | Government ID | Date and Place of Issuance |
|---|---|---|
| Edgar B. Saavedra | TIN No. 195-661-064 | |
| Manuel Louie B. Ferrer | TIN No. 191-589-388 | |
| Oliver Y. Tan | TIN No. 208-264-817 | |
| Ramon H. Diaz | TIN No. 133-692-824 | |
| Hilario G. Davide Jr. | TIN No. 118-014-622 | |
| Celso P. Vivas | TIN No. 123-305-216 | |
| Charlotte Y. King | TIN No. 242-357-821 | |

Doc. No. 448
Page No. 91;
Book No. 5;
Series of 2022.

ATTY. MAE LALAINE H. DE LEON
NOTARY PUBLIC
PASIG
PATEROS
SAN JUAN
PHILS.
ROLL NO. 71079

ATTY. MAE LALAINE H. DE LEON
Appointment No. 176 (2021-2022)
Notary Public for and in the Cities of Pasig and San Juan
and in the Municipality of Pateros
Commission Expires on December 31, 2022
11/F Rockwell Santolan Town Plaza
276 Col. Bonny Serrano Avenue, San Juan City
Roll of Attorneys No. 71079
MCLE Compliance No. VI-0018600
IBP O.R. No. 197586 / 01-06-22 / Manila
PTR No. 1574237 / 01-07-22 / San Juan City
hdeleon.law@gmail.com

# AMENDED

# BY-LAWS

# OF

# MEGAWIDE CONSTRUCTION CORPORATION

(Formerly "MEGAWIDE STRUCTURES, INCORPORATED")
(As amended on December 23, 2009 and May 7, 2010)

## ARTICLE I

## SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

**Section 1.** Subscriptions – Subscribers to the capital stock of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

**Section 2.** Certificate – The stockholder shall be entitled to one or more certificates for fully paid stock subscription in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificate shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

**Section 3.** Transfer of Shares – Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation. The Secretary shall cancel the stock certificate and issue new certificates to the transferee.

No share of stock against which the corporation holds unpaid claim shall be transferrable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

**Section 4.** Lost Certificate – In case any stock certificate is lost, stolen or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

## ARTICLE II

## MEETINGS OF STOCKHOLDERS

**Section 1.** Annual/Regular Meetings – The annual/regular meetings of stockholders shall be held at the principal office on June 30 of each year, if **that day is a weekend or a** legal holiday, then on the following **business day**. **The annual/regular meetings may also be held through remote communications.** *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

**Section 2**. Special Meeting – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, **or** (b) President.

**The special meetings may also be held through remote communications.** *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

**Section 3**. Place of Meeting – Stockholders' meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located. **The entirety of the regular or special meetings may also be held through remote communications.** *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

**Section 4**. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery, by mail, **or by electronic means,** at least **twenty-one (21) days** prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. **The notice shall also contain the following information:**

**a.) agenda of the meeting;**
**b.) a proxy form which shall be submitted to the Secretary;**
**c.) when attendance, participation, and voting are allowed by remote communication, or in absentia, the requirements and procedures to be followed when a stockholder elects either option;**
**d.) the requirements for the nomination and election of directors; and**
**e.) the fact that there will be visual and audio recording of the meetings, if appropriate.**

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the

adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

**In case of postponement of the meeting, notice shall be sent by the Secretary by personal delivery, by mail, or by electronic means at least fourteen (14) days prior to the new date of meeting**. *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

**Section 5.** Quorum – Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

**Section 6.** Conduct of Meeting – Meeting of the stockholders shall be presided over by the President, or in his absence, by a chairman to be chosen by the stockholders. The Secretary, shall act as Secretary of every meeting, but if not present, the chairman of the meeting shall appoint a secretary of the meeting.

**Section 7.** Manner of Voting – At all meetings of stockholders, a stockholder may vote in person, **in absentia,** or by proxy **executed in writing by the stockholder concerned**. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. **All proxies must be in the hands of the Secretary before the time set for the meeting.** Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.

**The right of the stockholders to vote may also be exercised through remote communications, when authorized by a resolution of the majority of the Directors in a meeting previously called for that purpose, provided that the resolution shall only be applicable for that particular meeting.** *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

**Section 8.** Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting 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) working days immediately preceding such meeting.

**Section 9.** Validation of Proxies – A forum for the validation of proxies shall be convened at least five (5) working days before any meeting and any questions and issues relating to the validity and sufficiency, both as to form and substance, of proxies shall only be raised and resolved in accordance with the Securities Regulation Code and such other rules, orders and circulars as may be amended by the Securities and Exchange Commission. The decision shall be final and binding upon the shareholders. Any such question or issue decided upon shall be deemed settled and those not

brought shall be deemed waived and may no longer be raised during the stockholders' meeting. (As amended on May 7, 2010)

**Section 10.** Nomination Period – All nominations for directors to be elected by the stockholders of the Corporation shall be submitted in writing to the Secretary of the Corporation at the principal office of the Corporation not earlier than forty (40) days nor later than twenty-five (25) days prior to the date of the regular or special meeting of stockholders for the election of directors. Nominations which are not submitted within such nomination period shall not be valid. Only a stockholder of record entitled to notice of and vote at the regular or special meeting of the stockholders for the election of the directors shall be qualified to be nominated and elected as director of the Corporation. (As amended on May 7, 2010)

## 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 conducted 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 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 and affairs;

b.) To purchase, receive, take or otherwise acquire for and in the name of the corporation, any and all properties, rights, or privileges, including securities under conditions as the Board may deem proper or convenient;

c.) To invest the funds of the corporation in other corporations or for purposes other than those for which the corporation was organized, subject to such stockholders' approval as may be required by law;

d.) To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, debentures, or securities, subject to such 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 extend corporate guarantees to its subsidiaries and affiliates for business purposes; (As amended on May 14, 2014 and June 30, 2014)

f.) To establish pension, retirement, bonus, or other types of incentives or compensation plans for the employees, including officers and directors of the corporation;

g.) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officers are either plaintiffs or defendants in connection with the business of the corporation;

h.) 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 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 and upon such terms as may be deemed fit; and *(As amended by the Board of Directors on April 29, 2022 and by the stockholders on June 30, 2022.)*

i.) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not 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 hold office for one (1) year and until their successors are elected and qualified.

Pursuant to Section 38 of the Securities Regulation Code, the Corporation is required to have at least two independent directors or at least 20% of its board size, whichever is lesser, but in no case less than two (2), who shall be elected in accordance with Section 38 of the Securities Regulation Code, Revised Code of Corporate Governance and such other orders and circulars as may be amended by the Securities and Exchange Commission.

The Chairman of the meeting shall inform all stockholders in attendance of the mandatory requirement of electing independent director/s.

In case of failure of election for independent director/s, the Chairman of the meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on May 7, 2010).

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

**Section 4.** Meetings – Regular meetings of the Board of Directors shall be held once every quarter on such dates and at places as may be called by the Chairman of the Board, or upon the request of a majority of the Directors. (As amended on May 7, 2010)

**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, telegram, or by written message. A director may waive this requirement, either expressly or impliedly.

**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, except for the election of officers which shall require the vote of a majority of all the members of the Board.

**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.

Meetings of the Board of Directors may be held through teleconferencing or videoconferencing as may be allowed by law and such other orders and circulars by the Securities and Exchange Commission. (As amended on May 7, 2010)

**Section 8.** Compensation – By resolution of the Board, each director shall receive a reasonable per diem allowance for his 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 stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

**Section 9**. Committees – The following committees shall be created and their composition, duties and functions shall be in accordance with the Securities Regulation Code, Revised Code of Corporate Governance, Manual of Corporate Governance, and other circulars and orders as may be amended by the Securities and Exchange Commission: (a) Audit Committee; (b) Compensation Committee; and (c) Nomination Committee.

The Board may create such other committees as may be necessary in pursuance of its purposes and in compliance with the principles of good corporate governance. (As amended on December 23, 2009 and May 7, 2010)

**Section 10**. Qualification of Directors – Pursuant to Section 23 of the Corporation Code of the Philippines, Revised Code of Corporate Governance and Manual on Corporate Governance, every director must own at least (1) share of the capital stock of the Corporation, which share shall stand in his name on the books of the Corporation. Any director who ceases to be the owner of at least one (1) share of the capital stock of the Corporation shall cease to be a director. A majority of the directors must be residents of the Philippines.

A stockholder may not be nominated or elected to the Board of Directors if he/she represents an interest adverse to or in conflict with those of the Corporation or if he/she is an officer or stockholder of a corporation engaged in the same business as that of the Corporation. (As amended on May 7, 2010)

**Section 11**. Executive Committee – There shall be an Executive Committee composed of: (a) not less than four (4) members of the Board of Directors; (b) the Chief Financial Officer; and (c) such other officers as the Board may deem fit. This Committee shall by majority vote of all its members, act on specific matters within the competence of the Board, as may be delegated by these By-laws or on a majority vote of the Board except as otherwise provided in Section 35 of the Corporation Code. All actions of the Executive Committee on matters not delegated shall be subject to ratification and confirmation of the Board of Directors.

The Chairman shall be the Presiding Officer of the Executive Committee except when he is incapacitated or otherwise unavailable in which event, the function shall devolve upon the President. (As amended May 20, 2011 and June 30, 2011)

## ARTICLE IV

## OFFICER

**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 the meetings of the stockholders;

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;

c.) To supervise and manage the business affairs of the corporation upon the direction of the Board of Directors;

d.) To implement the administrative and operational policies of the corporation under his supervision and control;

e.) To appoint, remove, suspend or discipline employees of the corporation, prescribe their duties, and determine their salaries;

f.) To oversee the preparation of the budgets and the statements of accounts of the corporation;

g.) To represent the corporation at all functions and proceedings;

h.) To execute on behalf of the corporation all contracts, agreements and other instruments affecting the interests of the corporation which require the approval of the Board of Directors;

i.) To make reports to the Board of Directors and stockholders;

j.) To sign certificates of stock; and

k.) To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

**Section 3.** The Vice-President – He shall, if qualified, act as President in the absence of the latter. He shall have such other powers and duties as may from time to time be assigned to him by the Board of Directors or by the President.

**Section 4.** The Secretary – The Secretary must be a resident and a citizen of the Philippines. He shall have the following specific powers and duties:

a.) To record the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;

b.) To keep record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;

c.) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;

d.) To attend to the giving and serving of all notices of the corporation required by law or these by-laws to be given;

e.) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;

f.) To act as inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine questions in connection with the right to vote, count and tabulate all votes, determine the result, and do such acts as are proper to conduct the election; and

g.) To perform such other duties as are incident to this office or as may be assigned to him by the Board of Directors or the President.

**Section 5.** The Treasurer – The Treasurer of the corporation shall have the following duties:

a.) To keep full and accurate accounts of receipts and disbursements in the books of the corporation;

b.) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation;

c.) To deposit in the name and to the credit of the corporation, in such banks as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his control;

d.) To render annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, or the President may, from time to time require;

e.) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies; and

f.) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

**Section 6.** Term of Office – The term of office of all officers shall be one (1) year and until their successors are duly elected and qualified.

**Section 7.** Vacancies – If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

**Section 8.** Compensation – The officers shall receive such renumeration as the Board of Directors may determine. A director shall not be precluded from serving the corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

## ARTICLE V

## OFFICES

**Section 1.** The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate.

## ARTICLE VI

## AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

**Section 1.** External Auditor – At the regular stockholders' meeting, the external auditor of the corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the corporation.

**Section 2.** Fiscal Year – The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

**Section 3.** Dividends – Dividends shall be declared and paid out of the unrestricted retained earning which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law.

## ARTICLE VII

## SEAL

**Section 1.** Form and Inscriptions – The corporate seal shall be determined by the Board of Directors.

## ARTICLE VIII

## AMENDMENTS

**Section 1.** These by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

**IN WITNESS WHEREOF**, we, the undersigned stockholders have adopted the foregoing by-laws and hereunto affixed our signatures this 12 July 2004 at Makati City.

*(Note: 1. If filed with Articles of Incorporation, these by-laws should be signed by all incorporators;*

*2. If filed after incorporation, should be signed by majority of the subscribers and should submit director's certificate for the adoption of the by-laws.)*

*(Sgd.)* Michael C. Cosiquien

*(Sgd.)* Edgar B. Saavedra

*(Sgd.)* Floria B. Saavedra

*(Sgd.)* Yerik C. Cosiquien

*(Sgd.)* Elsie B. Saavedra

*(Sgd.)* Irving C. Cosiquien

REPUBLIC OF THE PHILIPPINES)
SAN JUAN CITY ) S.S.

**SECRETARY'S CERTIFICATE**

I, **CHARLOTTE Y. KING**, of legal age, Filipino, with office address at the 10th Floor Santolan Town Plaza, 276 Col. Bonny Serrano Avenue, San Juan City, Philippines, after being sworn in accordance with law, do hereby depose and state that:

1. I am the duly elected and incumbent *Corporate Secretary* of **MEGAWIDE CONSTRUCTION CORPORATION** (the "Company"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with office address at No. 20 N. Domingo Street, Barangay Valencia, Quezon City.

2. 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 Company as its duly elected and/or appointed directors or officers, or vice versa.

3. I attest to the truth of the foregoing for whatever legal purpose and intent it may serve.

**IN WITNESS WHEREOF**, I have hereunto set my hand this AUG 31 2022, in San Juan City, Philippines.

Charlotte King
**CHARLOTTE Y. KING**
*Corporate Secretary*

**SUBSCRIBED AND SWORN TO** before me this AUG 31 2022, in San Juan City, Philippines; affiant exhibiting her UMID I.D. No. CRN-0111-5685965-4, issued in Metro Manila.

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Book No. 5;
Series of 2022.

ATTY. MAE LALAINE H. DE LEON
NOTARY PUBLIC
PASIG
PATEROS
SAN JUAN
PHILS.
ROLL NO. 71079

ATTY. MAE LALAINE H. DE LEON
Appointment No. 176 (2021-2022)
Notary Public for and in the Cities of Pasig and San J
and in the Municipality of Pateros
Commission Expires on December 31, 202
11/F Rockwell Santolan Town Plaza
276 Col. Bonny Serrano Avenue, San Juan
Roll of Attorneys No 71079
MCLE Compliance No. VI-00188
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PTR No. 1574237 / 01-07-22 / San Juan
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