



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

COMPANY REG. NO. 22264

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

KNOW ALL PERSONS BY THESE PRESENTS:

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

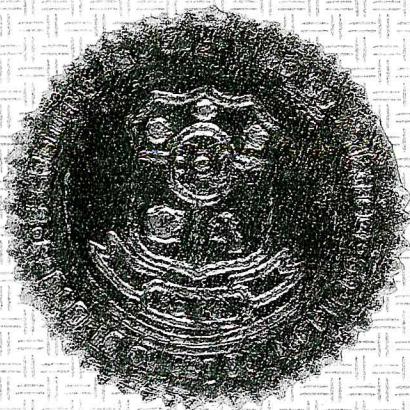
BHI HOLDINGS, INC.

[Amending Article IV by extending the term of its existence.]

copy annexed, adopted on December 18, 2012 by a 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 of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company 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 Mandaluyong City, Metro Manila, Philippines, this 4th day of June, Twenty Thirteen.




FERDINAND B. SALES
Acting Director

Company Registration and Monitoring Department

pos 0611 10:30
ms. Ferrer
Notary

COVER SHEET

2 2 2 6 4
S.E.C. Registration Number

BHI HOLDINGS INC
(formerly Consolidated
Insurance Company Inc)

(Company's Full Name)

22nd Floor The Pearlbank Ctr
146 Valero St Saicedo Villi Mkt
(Business Address : No. Street City / Town / Province)

Rosalie A. Estiebar

Contact Person

817-2080

Company Telephone Number

1 2 3 1

Month Day
Calendar Year

AAI

FORM TYPE

Month

Month

Secondary License Type, If Applicable

M R D

Dept. Requiring this Doc.

Article IV

Amended Articles Number/Section

3 3 7

Total No. of Stockholders

Total Amount of Borrowings

N/A

Domestic

N/A

Foreign

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

Cashier

Cashier

STAMPS

STAMPS

AMENDED
ARTICLES OF INCORPORATION
OF
BHI HOLDINGS, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are residents of the Philippines, have this day voluntarily associated together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: That the name of said corporation shall be BHI HOLDINGS, INC. (Amended as per Board of Directors Meeting on November 25, 1998 and Stockholders' Meeting on January 8, 1999.)

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

PRIMARY PURPOSE

To carry on the business of an investment holding company and for that purpose, to receive, purchase or otherwise acquire an interest in, hold, own, pledge, mortgage, assign, dispose, exchange and generally deal in all kinds of securities including but not limited to shares of stock of corporations, voting trust certificates, bonds, debentures, notes, evidence of indebtedness and other securities or obligations of other corporations or associations, domestic or foreign, including those of the Republic of the Philippines or any of its instrumentalities, without necessarily engaging as stock broker or dealer in securities; acquire, hold, invest in, use, sell, assign, transfer, mortgage, exchange or otherwise dispose of real and personal property of every kind, nature and description;

enter into any lawful arrangement for sharing profits with any corporation, association, partnership, person or entity, domestic or foreign, in carrying on or of any business which the corporation is authorized to carry on; or grant concessions, rights or licenses to others to operate, manage or deal with the same; and do any and all things necessary, suitable, convenient, proper or incidental to the accomplishment of the aforesaid purposes ."

SECONDARY PURPOSES

1. To enter into or engage in transaction of joint account and joint ventures; to purchase or otherwise acquire the whole or any part of the properties, assets, business, goodwill and rights and to undertake or assume the whole or any part of the franchises, leases, contracts, liabilities and obligations of any person or persons, firm, association or corporation engaged in any similar business and to hold or in any manner dispose of the whole or any part of the property and assets so acquired, and to conduct in any lawful manner the whole or any part of the business so acquired and to assume all the powers necessary or convenient in and about the conduct, management and carrying on of such business, but only to the extent permitted by law.
2. To purchase, acquire, and take over all or any part of the rights, assets, business and property of any person, partnership, corporation or association and to undertake and assume the liabilities and obligations of such person, partnership, corporation or association whose rights, assets, business or property may be purchased, acquired or taken over.
3. To enter into any arrangement for sharing profits, union of interests, joint ventures, reciprocal concessions or otherwise with any person, partnership, corporation or association engaged in any business or transaction which the Corporation is authorized to carry on, or in any business or transaction that may directly or indirectly benefit the Corporation.

4. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidence of indebtedness, and to secure the re-payment 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 evidence of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business.
5. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interest and to 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.
6. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the Corporation.
7. To establish and operate one or more branch offices or agencies and to carry on any or all of its operations and business without any restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere within the Philippines.
8. To import, purchase, acquire, assemble, manufacture, fabricate, make produce, export, sell, transfer, exchange, lease, or otherwise deal in and with equipment, machinery, goods, wares, merchandise and other lawful articles of commerce, as the purposes for which the Corporation is formed may require or permit, or as may be necessary or convenient for the transaction of its lawful business.

In general but in connection with the foregoing, the Corporation may carry on any other business not prohibited to holding companies or corporations by laws of the Philippines and have and exercise all powers otherwise conferred by the laws of the Philippines upon like or similar corporations formed under the Corporation Code of the Philippines, it being provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the general powers of the Corporation.

(Amended as per Board of Directors Meeting on November 25, 1998 and Stockholders' Meeting on January 8, 1999.)

THIRD : That the place where the principal office of the corporation is located is Makati, Rizal, Philippines; but it may organize and establish such other branch offices or agencies in all other parts of the Philippines outside the Municipality of Makati;

FOURTH: That the term for which said corporation is to exist is for another fifty years until January 24, 2063 (As amended on December 18, 2012)

FIFTH : That the name and residences of the incorporators of said corporation are as follows:

	<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
1	Aristeo L. Lat	Filipino	71 Simoun St., Q.C.
2	Laura Alina Lat	Filipino	71 Simoun St., Q.C.
3	Jose B. Roxas	Filipino	645 Evangelista St., Manila
4	Renato C. Dolar	Filipino	2574 Taft Avenue, Manila

5 Fernando M. Mangubat Filipino 826 Archimedes St., Makati

SIXTH : That the number of Directors of said corporation shall be ELEVEN (11) 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 : to wit: (as per certificate of increase in the number of directors dated May 22, 1981) a.a. May 25, 1984. a.a. May 23, 1986.; Amended as per Board of Directors' meeting on August 21, 1995 and stockholders' meeting on December 1, 1995.

	<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
1	Aristeo L. Lat	Filipino	71 Simoun St., Q.C.
2	Laura Alina Lat	Filipino	71 Simoun St., Q.C.
3	Jose B. Roxas	Filipino	645 Evangelista St., Maniia
4	Renato C. Dolor	Filipino	2574 Taft Avenue, Manila
5	Fernando M. Mangubat	Filipino	826 Archimedes St., Makati

SEVENTH : That the amount of authorized capital stock of the said corporation is PESOS: ONE HUNDRED MILLION (P100,000,000.00) ONLY, Philippine Currency, and said capital stock is divided into SEVEN HUNDRED THOUSAND (700,000) Class "A" shares and THREE HUNDRED THOUSAND (300,000) Class "B" shares with a par value of PESOS: ONE HUNDRED (P100.00) each.

That no transfer of stock or interest which shall reduce the ownership of Filipino citizens to less than the required percentage of the capital stock as may be required by law, shall be allowed or permitted to be recorded in proper books of the corporation and this restriction shall be indicated in all stock

certificates of the corporation. (Amended, November 24, 1976) (a.a. MAY 25, 1984) (a.a. on June 18, 1993) (a.a. on May 10, 1994)

EIGHT : That the amount of capital stock which has been actually subscribed is PESOS: FIVE HUNDRED THOUSAND ONLY (P500,000.00), Philippine Currency, 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>Citizenship</u>	<u>No. of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
1	Aristeo L. Lat	Filipino	2,979	P 297,900.00
2	Laura Alina Lat	Filipino	2,000	200,000.00
3	Jose B. Roxas	Filipino	10	1,000.00
4	Renato C. Dolor	Filipino	10	1,000.00
5	Fernando M. Mangubat	Filipino	1	100.00
TOTAL			5,000	P 500,000.00

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

	<u>Name</u>	<u>Citizenship</u>	<u>Amount of Capital Stock Subscribed</u>	<u>Contributed Surplus</u>
1	Aristeo L. Lat	Filipino	P 297,900.00	P 59,580.00

2	Laura Alina Lat	Filipino	200,000.00	40,000.00
3	Jose B. Roxas	Filipino	1,000.00	200.00
4	Renato C. Dolor	Filipino	1,000.00	200.00
5	Fernando M. Mangubat	Filipino	100.00	20.00
TOTAL			P 500,000.00	P 100,000.00

The contributed surplus paid in by the subscribers shall be repaid in cash to the contributing stockholders in the same amount and without interest as soon as the earned surplus reserve of the corporation, as may be provided in the By-laws shall, in the judgment of the Board of Directors, justify it;

TENTH : That LAURA ALINA LAT 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 received for the corporation and to receipt in its name for all subscriptions paid in by said subscribers;

ELEVENTH : Directors and all other officers of said corporation shall receive such compensation as the Board of Directors may provide.

IN WITNESS WHEREOF, we have hereunto set our hands this 7th day of December, 1962, in the City of Manila, Philippines:

(SGD.) ARISTEO L. LAT
ARISTEO L. LAT

(SGD.) LAURA ALINA LAT
LAURA ALINA LAT

(SGD.) JOSE B. ROXAS
JOSE B. ROXAS

(SGD.) RENATO C. DOLOR
RENATO C. DOLOR

(SGD.) FERNANDO M. MANGUBAT
FERNANDO M. MANGUBAT

SIGNED IN THE PRESENCE OF:

HONORATA DE JOYA

R.C. QUINIO

ACKNOWLEDGMENT

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

On this 7th day of December 1962, before me, a Notary Public in and for the City of Manila, personally appeared (1) Aristeo L. Lat with Residence Certificate No. A-4206011, issued at Pasay City on January 8, 1962; B-77348 issued at Pasay City on February 16, 1962; (2) Laura Alina Lat, with Residence Certificate No. A-5437029 issued at Quezon City on March 6, 1962; B-777346 issued at Pasay City on February 16, 1962; (3) Jose B. Roxas, with Residence Certificate No. A-0237201 issued at Manila on January 5, 1962; (4) Renato C. Dolor, with Residence Certificate No. A-6200202 issued at Pasay City on January 6, 1962; B-0712611 issued at Makati, Rizal on February 20, 1962; and (5)

- over -

Fernando M. Mangubat with Residence Certificate No. A-4310131 issued at Makati, Rizal on January 18, 1962; B-0647091 issued at Makati, Rizal on April 12, 1962; known to me and to me known to be the same persons whose names are subscribed and who executed the foregoing Articles of Incorporation, and each of them acknowledged to me that he freely and voluntarily executed the same.

WITNESS MY HAND AND SEAL at the date and place first above written.

(SGD.) MODESTO ROSALES
MODESTO ROSALES
Notary Public
Until December 31, 1962

Doc. No. 252
Page No. 60
Book No. IV
Series of 1962.
cici6/cici-art2

**CERTIFICATE OF AMENDMENT OF THE
ARTICLES OF INCORPORATION**

OF

BHI HOLDINGS, INC.

KNOW ALL MEN BY THESE PRESENTS:

That We, the undersigned Chairman and Secretary of the Annual General Stockholders' Meeting and the majority of the members of the Board of Directors of **BHI HOLDINGS, INC.**, a corporation duly organized and existing under and by virtue of the laws of the Republic of Philippines, with principal office address at 22nd Floor, The Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City, do hereby certify:

1. That at the annual general meeting of the stockholders of the Corporation held at 22nd Floor, The Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City, in accordance with Section 16 of the Corporate Code, B.P. Blg. 68, at the principal office on December 18, 2012, at which meeting stockholders representing at least two-thirds (2/3) of the outstanding capital stock were present in person or by proxy, the stockholders present by unanimous vote, approved the amendment of **Article IV (terms for which the corporation is to exist)** of the Articles of Incorporation;
2. That the term for which said corporation is to exist is "**Fifty (50) years from and after January 24, 2063**";
3. That the amendment of the said Article IV of the Articles of Incorporation; was likewise approved by at least a majority of the directors at the meeting held at 22nd Floor, The Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City on December 18, 2012.

IN WITNESS WHEREOF, we have hereunto set our hands this
day of 21 DEC 2012, 2012 at MAKATI CITY.

BHI HOLDINGS, INC.


DIRECTORS' CERTIFICATE

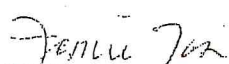
WE, the undersigned majority members of the Board of Directors and the Corporate Secretary, do hereby certify under oath that Article IV of the Articles of Incorporation of BHI HOLDINGS, INC. was amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held for that purpose at its office at 22nd Floor, The Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City on December 18, 2012.


The amendment was likewise approved by majority of the directors at a meeting held at its office at 22nd Floor, The Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City on December 18, 2012.


WITNESS OUR HANDS this 21 day of DEC 2012 at MAKATI CITY


MANUEL N. TANKIANSEE
Chairman/Director
TIN#126-197-981


JUANITA U. TAN
Director
TIN#126-197-593

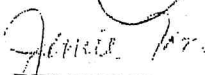

JEMIE U. TAN
Director
TIN#200-074-698

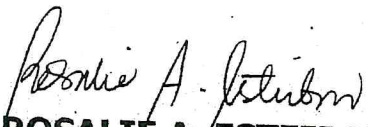

JALANE CHRISTIE U. TAN
Director
TIN#209-168-571


ROSALIE A. ESTEIBAR
Director
TIN#242-948-994

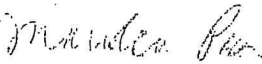

MIGUEL OCAMPO TAN
Director
TIN#141-989-186

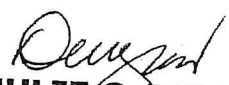

MANUEL N. TANKIANSEE
Chairman/Director
TIN#126-197-981

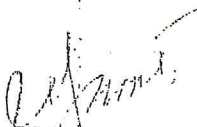

JEMIE U. TAN
Director
TIN#200-074-698



ROSALIE A. ESTEIBAR
Director
TIN#242-948-994


EMMA KENG-OCAMPO TAN
Director
TIN#141-898-195



MARILOU U. PUA
Director
TIN#142-823-153

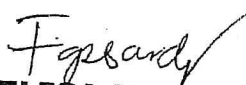

JULIE C. DELA CRUZ
Director
TIN#126-197-656

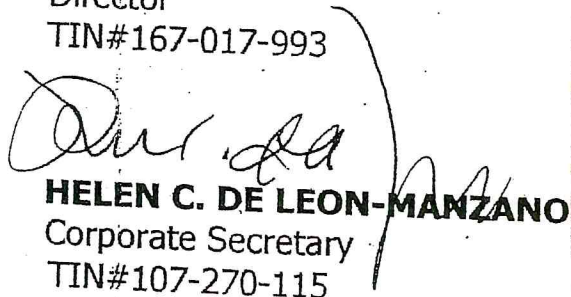

JUANITA U. TAN
Director
TIN#126-197-593


JALANE CHRISTIE U. TAN
Director
TIN#209-168-571


MIGUEL OCAMPO TAN
Director
TIN#141-989-186

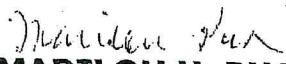

RUDIN GONZALES
Director
TIN#107-462-580

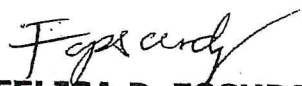

FELISA P. ESCUDERO
Director
TIN#167-017-993


HELEN C. DE LEON-MANZANO
Corporate Secretary
TIN#107-270-115

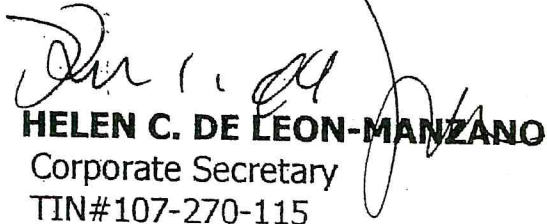

EMMA KENG-OCAMPO TAN
Director
TIN#141-898-195


RUDIN GONZALES
Director
TIN#107-462-580


MARILOU U. PUA
Director
TIN#142-823-153


FELISA P. ESCUDERO
Director
TIN#167-017-993


JULIE C. DELA CRUZ
Director
TIN#126-197-656


HELEN C. DE LEON-MANZANO
Corporate Secretary
TIN#107-270-115

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

SUBSCRIBED AND SWORN to before me this ___ day of
21 DEC 2012, 2012, at MANATI CITY, affiants exhibiting to me their SSS and
Passport numbers, to wit:

<u>Name</u>	<u>SSS/ Passport No.</u>	<u>Date/Place Issued</u>
MANUEL N. TANKIANSEE	EB3648965	Sept. 15, 2011/Manila
JUANITA U. TAN	XX4830814	Oct. 26, 2009/Manila
JEMIE U. TAN	ZZ237015	April 2, 2008/Phil. Embassy Singapore
JALANE CHRISTIE U. TAN	XX28689247	Jan. 24, 2009/Manila
ROSALIE A. ESTEIBAR	33-9800752-1	
MIGUEL OCAMPO-TAN	xx3906655	June 8, 2009/manila
EMMA KENG OCAMPO TAN	03-5490421-8	

RUDIN GONZALES
MARILOU U. PUA
FELISA P. ESCUDERO
JULIE C. DELA CRUZ
HELEN C. DE LEON-MANZANO

XX4692045
XX14601277
33-3787409-0
03-8680701-1

Oct. 5, 2009/Manila
June 24, 2008/Manila

EB1537685

Dec. 10, 2010/Manila

Doc. No. 1807
Page No. 18
Book No. 165
Series of 2012.

121812 CERT of AMENDMENT OF AOI
/BHI

~~RUBEN T.M. RAMIREZ~~
NOTARY PUBLIC
UNTIL DEC 31, 2013
2734 M AURORA ST, MAKATI CITY
IBP NO 868792 / CY 2012
ROLL NO 28947 / MCLE 3 NO 0020050,
PTR NO MKT 3173245 / 1 2 12 MAKATI CITY



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

Company Reg. No. 22264 ✓

**CERTIFICATE OF FILING
OF
AMENDED BY-LAWS**

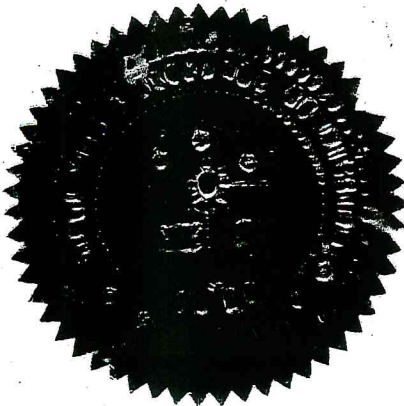
KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

BHI HOLDINGS, INC.

copy annexed, adopted on December 22, 2005 by a 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 Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

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 8th day of February, Two Thousand Six.



BENITO A. CATARAN
Director

Company Registration and Monitoring Department

SEC Reg. No. 22264
File Number _____

BHI HOLDINGS, INC.

(Company's Full Name)

22nd Floor, The Pearlbank Centre
146 Valero St., Salcedo Village, , Makati City

(Company's Address)

817-2083

(Telephone Number)

January 1 to December 31

(Fiscal Year Ending)
(month & day)

Amendment of the Amended By-Laws
(Article II, Section 1)

Form Type

(Amendment Designation (if applicable))

As of January 6, 2006

Period Ended

(Secondary License Type and File Number)

COVER SHEET

REG. 22269
S.E.C. Registration Number

BHI
HOLDINGS
INC.

(Company's Full Name)

22ND FLOOR, THE PEOPLES BANK CENTER 146 VALERO
STREET, SAMPALAN DIV. MANILA CITY

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

MANANAN, JOY
Contact Person

893-61-12
Company Telephone Number

12 31
Month Day
Fiscal Year

AMENDMENT BY LAWS
FORM TYPE

Annual Meeting

Secondary License Type, If Applicable

CFD
Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

RECEIVED
LOU 1-4206

Cashier

STAMPS

AMENDED BY-LAWS

of

BHI HOLDINGS, INC.

ARTICLE I – OFFICES

The principal office of the corporation shall be located at MAKATI, RIZAL, Philippines but it may organize and establish such other branches and agencies in and outside the City of Manila and in other parts of the Philippines.

ARTICLE II - BOARD OF DIRECTORS

Section 1. Qualification and Elections - The general management of the corporation shall be vested in a Board of eleven (11) directors who shall be stockholders, and who shall be elected annually by the stockholders in a meeting held for the purpose and as provided for in these By-Laws. They shall serve as such directors until the election and qualification of their successors (Amended as per Board of Directors' meeting on August 21, 1995 and stockholders' meeting on December 1, 1995).

Four (4) out of the eleven (11) directors shall be independent directors. The following rules shall be observed relative to the nomination and election of independent directors:

- 1. In the election of independent directors, the Nomination Committee shall have at least three (3) members, one of whom is an independent director. It shall promulgate the guidelines or criteria to govern the conduct of the nomination.**
- 2. The nomination of independent director/s shall be conducted by the Committee prior to a stockholders' meeting. All recommendations shall be signed by the nominating stockholders, together with the acceptance and conformity by the would-be nominees.**

3. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required under SRC Rule 38.
4. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director/s. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual Annual Stockholders' Meeting. (As amended on December 22, 2005).

Section 2. Meetings - The Board of Directors shall hold a meeting for organization immediately after their election of which meeting no notice shall be required. Thereafter, the Board of Directors shall hold regular meeting once a month at such time and date as the Board may fix from time to time and at the principal office of the corporation, or at such other place as the Board may designate.

Special Meetings of the Board of Directors may be called by the President or on the written request of at least three (3) directors on at least on day's notice to each directors either personally or in writing.

Section 3. Quorum - The Directors shall act only as a Board and the individual directors shall have no power as such. A Majority of the directors shall be necessary at all meetings to constitute a quorum for the transaction of any business, and every decision of a majority of the quorum duly assembled as a Board shall be valid as a corporate act.

Section 4. Powers - The Board of Directors shall set out the policies for the guidance, implementation and management of the business of the company and shall exercise such powers and authorities as are provided in these By-laws or as may be expressly conferred upon it by statutes of the Philippines.

Without prejudice to the general powers hereinabove conferred, the Board of Directors shall have the following express powers.

(a) From time to time prescribe and set out rules and regulations not inconsistent with these By-Laws for the management of the company's business and for the guidance of its officers and in line with the policies that may be prescribed or initiated by the stockholders in their annual meetings;

(b) To authorize the purchase or acquisition by the company of such real or personal properties, rights, interest or privileges which the company is authorized to acquire at such price and on such terms and conditions and for such consideration as it shall see fit;

(c) To authorize the payment of any property or rights acquired by the company or the discharge of obligations indebtedness of the company either wholly or partly in money or in stocks, bonds, debentures or the securities of the company;

(d) To authorize the borrowing of money for the company and for such purpose to authorize the mortgaging of the company's property, the issuance of bonds, deeds of trust and negotiable instruments or securities by the company. Provided that, as hereinafter provided, the Board may empower the said proper officers of the company to carry out and implement the authority herein granted subject to such limitations as may be fixed by the Board of Directors;

(e) To delegate from time to time, any of the powers of the Board which can be lawfully delegated in the course of the current business or businesses of the company to any standing or special committee or to any officer or agent, and to appoint any person to be an agent of the

company with such powers (including the power to sub-delegate), and upon the terms, as may be deemed fit.

Section 5. Compensation - Directors as such shall receive such compensation for their services as may be from time to time fixed by the stockholders.

Section 6. Minutes - Minutes of all meetings of the Board of Directors shall be kept and carefully preserved as record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE III – OFFICERS

Section 1. General - The officers of the corporation shall consist of a Chairman of the Board, a President, an Executive Vice President, a Treasurer, and a Secretary, and such other officers, including such Vice President as the Board of Directors may deem wise and proper to name, appoint or designate, whose powers and duties shall be as hereinafter provided, as the Board of Directors may fix in conformity with the provisions of these By-Laws. All officers shall be elected to their offices by a majority vote of all the members of the Board of Directors. Two or more offices may be vested in the same person whenever deemed convenient or expedient and not incompatible. (Amended October 1, 1992)

Section 2. The Chairman of the Board - The Chairman of the Board of Directors and all other officers of the corporation shall be chosen by a majority vote of the members of the Board from their own number at its annual meeting, a quorum being present. In addition to other powers and duties that ordinarily attach to the position, he shall have the following powers and duties, namely:

(a) He shall preside at all meetings of the Board of Directors and stockholders of the Corporation; (Amended as per Board Meeting on July 5, 1996 and Stockholders' Meeting on May 23, 1997)

(b) He shall, together with the President, exercise supervisory powers over all other officers and employees of the corporation; (Amended October 1, 1992)

(c) He shall see to it that policies enunciated by the Board of Directors for execution and implementation by the President and the Executive Vice President are faithfully carried out, and to this end, he shall make a report of his observation and recommendations at every meeting of the Board, whenever he deems such a step necessary and expedient; (Amended October 1, 1992)

(d) He shall perform such other duties as the Board of Directors may direct or fix from time to time.

Section 3. President - The President shall be elected by a majority vote of the Board of Directors from their own number. He shall in the absence or incapacity of the Chairman of the Board preside over all meetings of the same, and in addition shall have the following powers and duties:

(a) Have direct and active management of the business and operations of the corporation, conducting the same according to the orders, resolutions and instructions of the Board of Directors, and according to his own discretion whenever and wherever the same is not expressly limited by such order, resolution and instruction;

(b) When authorized by the Board to borrow money for the company by any legal means whatsoever, including the arrangement of letters of credit or overdrafts, with any and all banking institutions, and under such

terms and conditions as may be prescribed by the Board, or in the absence thereof as may be deemed wise for the benefits of the corporation;

(c) He and any or such other officers designated by the Board may sign or draw all checks, bills of exchange and other negotiable instruments issued by the corporation; (Amended October 1, 1992)

(d) He or the Executive Vice President shall sign all policies, bonds and other guaranties as well as all contracts and agreements that the corporation may issue out of or enter into or as may be authorized by the Board, including mortgage loan and other documents; (Amended October 1, 1992)

(e) Submit an annual report of the operation of the corporation to the Board of Directors and the stockholders at the annual meeting and at such other times as the Board of Directors may require;

(f) Accept service of summons and processes of all legal proceedings against the corporation and of all notices affecting the corporation but he may authorize employee of the company to receive and sign for the receipt of such summons and processes for him and in his behalf;

(g) Perform such other duties as may be prescribed by the Board of Director or which may properly pertain to his office, which in his judgment will serve the best interest of the corporation in conformity with the provisions of the statutory law and of these By-Laws.

(Amended as per Board Meeting on July 5, 1996 and Stockholders' Meeting on May 23, 1997.)

Section 4. The Executive Vice President - The Executive Vice President shall be elected by the Board of Directors.

The Executive Vice President shall be vested with the power, authority and prerogatives appertaining to, and shall perform all the duties of the President in the absence of incapacity of the latter.

The Executive Vice President shall exercise general control supervision and direction over all officers, agents, employees and other subordinate personnel of the company; and shall appoint and at his discretion, remove or suspend any and or all of the agents, employees, and other subordinate personnel of the corporation prescribe their duties and check their performance, fix or change from time their respective salaries and wages and require guaranties or bonds in such amounts as he may determine, to secure the faithful discharge by a certain employees or agents of their official trust. He shall execute on behalf of the company all contracts and agreements which the said company may enter into; and shall submit to the Board of Directors such statements, reports, mémoranda and accounts as the latter may require and prepare such statements and reports as may be required from time to time by the law with respect to surety and insurance corporations organized within the Philippines.

The Executive Vice President shall perform such other duties which the Board of Directors may from time to time assign to him. (Amended October 1, 1992)

Section 5. Treasurer - The treasurer shall be elected by the Board of Directors, who may or may not be a member of the Board. He shall have the following powers and duties:

- (a) To act as custodian of and be responsible for all the funds, securities and bonds at the corporation, and keep a complete and accurate records of receipts and disbursement, and other commercial transactions in the corresponding books of accounts of the corporation and see to it that all disbursement and expenditure are evidenced by appropriate vouchers and requisite supporting papers;

The Executive Vice President shall be vested with the power, authority and prerogatives appertaining to, and shall perform all the duties of the President in the absence of incapacity of the latter.

The Executive Vice President shall exercise general control supervision and direction over all officers, agents, employees and other subordinate personnel of the company; and shall appoint and at his discretion, remove or suspend any and or all of the agents, employees, and other subordinate personnel of the corporation prescribe their duties and check their performance, fix or change from time their respective salaries and wages and require guaranties or bonds in such amounts as he may determine, to secure the faithful discharge by a certain employees or agents of their official trust. He shall execute on behalf of the company all contracts and agreements which the said company may enter into; and shall submit to the Board of Directors such statements, reports, memoranda and accounts as the latter may require and prepare such statements and reports as may be required from time to time by the law with respect to surety and insurance corporations organized within the Philippines.

The Executive Vice President shall perform such other duties which the Board of Directors may from time to time assign to him. (Amended October 1, 1992)

Section 5. Treasurer - The treasurer shall be elected by the Board of Directors, who may or may not be a member of the Board. He shall have the following powers and duties:

(a) To act as custodian of and be responsible for all the funds, securities and bonds at the corporation, and keep a complete and accurate records of receipts and disbursement, and other commercial transactions in the corresponding books of accounts of the corporation and see to it that all disbursement and expenditure are evidenced by appropriate vouchers and requisite supporting papers;

(b) He shall deposit in the name and to the credit of the corporation in such bank or banks as may be designated from time to time by the Board of Directors all the money, funds, securities, bonds and similar valuable effects belonging to the corporation which may come under his control;

(c) He shall render a monthly statement showing the financial condition of the corporation within the first ten (10) days at the next succeeding month, and an annual financial statement up to the 31st day of December of each year. He shall likewise submit financial reports as the Board of Directors, the President or the Executive Vice President may from time to time require; (Amended October 1, 1992)

(d) Receive and give receipts for all money paid to the company from any source whatsoever, and general, to perform such other financial duties as may be required by law or prescribed by the Board of Directors, The President or the Executive Vice President; (Amended October 1, 1992)

(e) Subject to the provisions of sub-section (f), Section 3 of this Article, and when so designed and authorized in an appropriate resolution of the Board, to sign, together with the President or the Executive Vice President or such other authorized signatures, all checks, receipts or drafts, for the corporation; (a. March 29, 1963) (Amended October 1, 1992)

(f) He or the President or the Executive Vice President shall draw, make, endorse, assign, transfer, accept and pay drafts, bills of exchange, promissory notes, letters of credit, guaranties and all other writings; (Amended October 1, 1992)

(g) He or the President or the Executive Vice President may accept service of summons and processes in all legal proceedings against the corporation, and of all notices affecting the corporation;
(Amended October 1, 1992)

(h) Perform such other duties as may be prescribed by the Board of Directors or which may properly pertain to his office, and which in his judgments will serve the best interest of the corporation, in conformity with the provisions of statutory law and these By-Laws.

Section 6. Secretary – The Secretary of the corporation must be a stockholder of the corporation. He shall perform the following duties;

(a) Keep full minutes of all meetings of the Board of Directors and the Stockholders;

(b) Have general supervision over the clerical employees of the corporation;

(c) Keep the stock and transfer book and the corporate seal which he shall stamp on all documents requiring such seal of the corporation;

(d) Fill and countersign all the certificates of stock issued, making the corresponding annotation on the margin or stub of such certificate upon issuance;

(e) Give, or cause to be given, all notices required by laws of the corporation as well as notices of all meetings of the Board of Directors and of the Stockholders;

(f) Accept service of summons and processes in all legal proceedings against the corporation and of all notices affecting the corporation;

(g) Perform such other duties as may be prescribed by the Board of Directors, the President or the Executive Vice President, (Amended October 1, 1992)

Section 7. Compensation - All offices shall receive such salaries or compensation as may be fixed by the Board of Directors.

Section 8. Vacancies in and Delegation of Officers - In case the office of the Chairman of the Board, the President, the Executive Vice President Treasurer, Secretary becomes vacant by death, resignation, or other causes which creates a permanent vacancy in the office, the remaining directors, by a majority vote, may, in a meeting held for the purpose, choose a successor or successors who shall hold office for the unexpired term.

In cases of the temporary absence of any officer of the corporation, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers and duties of such officer to any other officer, or to any director for the time being, provided a majority of the Board concurs therein and such delegation is not covered by any express provision of these By-Laws. (Amended October 1, 1992)

ARTICLE IV - CERTIFICATION OF STOCK

Each stockholder whose share of stock subscription has been paid in full shall be entitled to a stock certificate for such share of stock.

The certificate of stock shall be in such form and design as may be determined by the Board of Directors. Every certificate shall be signed by the

President, and countersigned by the Secretary, and shall state on its face its number, the date of issue, and the number of shares for which it was issued, and the name of the person in whose favor it was issued.

ARTICLE V – TRANSFER OF SHARES OF STOCK

Shares of stock shall be transferred by delivery of the certificate endorsed by the owner or his attorney-in-fact or other persons legally authorized to make the transfer, but no transfer shall be valid except as between the parties until the transfer is annotated in the books of corporation.

No surrendered certificate shall be cancelled by the Secretary until a new certificate in lieu thereof is issued and the secretary shall keep the cancelled certificate as proof of substitution. If a stock certificate is lost or destroyed, the Board of Directors may order the issuance of a new certificate in lieu thereof, after satisfactory proof of the loss or destruction of the original certificate, upon proper request for the issuance of such new certificate to the Board of Directors which may require such guaranty as it may deem sufficient and after provisions of Republic Act 201 have been complied with. (Now Sec. 73 of the Corporation Code.)

ARTICLE VI – FISCAL YEAR, DIVIDENDS & ACCOUNTS

Section 1. Fiscal Year - The fiscal year of the company shall begin on the first day of January, and shall end with the last day of December of each year.

Section 2. Dividends - Dividends may be declared from the surplus net profit of the company at such time or times, and in such percentage as the Board of Directors may deem proper. No dividend shall be declared that will impair the

capital of the company. Stock dividends shall be declared in accordance with law.

Section 3. Inspection of Accounts - The books, accounts and records of the company shall be open to inspection by any member of the Board of Directors at all times. Stockholders may inspect said books, accounts and records of the company at reasonable times on business days.

ARTICLE VII – STOCKHOLDERS' MEETING

Section 1. Annual Meetings - The stockholders shall meet once every year beginning 1963, to elect the Board of Directors as herein provided and to prescribe such policies as they may deem wise and appropriate for the guidance of the board.

Section 2. Places and Dates - All meetings of the stockholders shall be held at the principal offices of the corporation in Makati, Metro Manila on the **fourth Friday of May of every year**, at 2:00 o'clock in the afternoon or at such time as may be fixed by the Board of Directors.

Written notice for each annual meeting of the corporation shall be sent to each stockholder by registered mail at least fifteen (15) business days prior to the date of such meeting, and it shall specify the place and time of the same. (Amended as per Board meeting on November 11, 1997 and stockholders Meeting on December 29, 1997)

Section 3. Proxy - Stockholders may vote at all meetings either in person or by proxy duly given in writing and submitted to the Secretary not later than ten (10) days prior to the date of meeting. Validation of proxy shall be not later than five (5) days prior to the date of meeting. (Amended as per Board Meeting on November 11, 1997 and Stockholders' Meeting on December 29, 1997)

ARTICLE IX – AMENDMENT, ALTERATION AND REPEAL OF BY LAWS

These By-laws may be altered, amended or repealed at any meeting of the stockholders by a majority of the outstanding capital stock and majority of directors. The owners of the two thirds (2/3) of the outstanding capital stock may at any stockholders' meeting, delegate to the Board of Directors of the corporations, the power to alter, amend or repeal these By-laws or to adopt new By-laws; Provided, that any power delegated to the said Board of Directors to alter, amend, or repeal these By-laws or to adopt new By-laws shall be considered revoked whenever a majority of the outstanding capital of the corporation shall so vote at such regular or special meeting.

We, the undersigned stockholders owning a majority of the subscribed capital stock of the BHI HOLDINGS, INC. at a stockholders' meeting held on January 31, 1963, and at which a majority of the subscribed capital stock were present, voted and approved the foregoing Amended By-laws of the Corporation. (Amended as per Board of Directors Meeting on November 25, 1998 and Stockholders' Meeting on January 8, 1999.)

Manila, Philippines, January 31, 1963.

(SGD.) ARISTEO J. LAT

(SGD.) LAURA ALINA LAT

(SGD.) JOSE B. ROXAS

(SGD.) RENATO C. DOLOR


(SGD.) FERNANDO M. MANGUBAT

(SGD.) ATTY. FRANCISCO A. MENDOZA

DIRECTORS' CERTIFICATE

We, the undersigned majority members of the Board of Directors, the Corporate Secretary and the Chairman of the Meeting of the Stockholders, do hereby certify that the Articles of Incorporation and By-Laws of CONSOLIDATED INSURANCE COMPANY, INC. were amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at the meeting held for the purpose at the principal office of the corporation on January 8, 1999. The amendments consist of amending the Title Heading and the FIRST (change in corporate name to BHI HOLDINGS, INC.) and SECOND (change in primary purpose) ARTICLES of the Articles of Incorporation; and the Title Heading and ARTICLE IX of the By-laws, as per a copy each of the Amended Articles of Incorporation and Amended By-laws hereto attached.

The amendments were likewise approved by the majority of the directors at the meeting held on November 25, 1998.


BIENVENIDO A. TAN JR.

GERONIMO F. VELASCO JR.


SANTIAGO S. CUA JR.


JOHN ANTHONY B. ESPIRITU



MANUEL N. TAN KIAN SEE



HENRY T. CUA LOPING


ALFONSO G. REYNO III


MARIZA SANTOS-TAN



ROLANDO A. CASTRO


FELICITAS G. DEL ROSARIO


EDWIN B. CELINO

Countersigned :

BIENVENIDO A. TAN JR.
Chairman of the November 25, 1998
and January 8, 1999 Meetings


NEMESIO R. BRIONES
Secretary of the November 25, 1998
and January 8, 1999 Meetings


REPUBLIC OF THE PHILIPPINES)

MAKATI, METRO MANILA) S.S.

SUBSCRIBED AND SWORN TO before me this _____th day of Sept 1999 affiants exhibiting to me their respective Community Tax Certificates, as follows:

<u>Name</u>	<u>Comm. Tax Cert.</u>	<u>Date/Place Issued</u>
BIENVENIDO A. TAN JR.	00126552	3/11/99 Makati
GERONIMO F. VELASCO JR.	00027247	2/15/99 Makati
JOHN ANTHONY B. ESPIRITU	00000105	2/25/99 Quezon City
SANTIAGO S. CUA JR.	08981725	3/16/99 Manila
MANUEL N. TAN KIAN SEE	00603895	1/15/99 Manila
EDWIN B. CELINO	09079409	3/19/99 Manila
HENRY T. CUA LOPING	08975751	2/26/99 Manila
ALFONSO G. REYNO III	00437453	1/7/99 Pasig City
MARIZA SANTOS-TAN	00477428	1/25/99 Pasig City
ROLANDO A. CASTRO	08258537	2/16/99 Manila
FELICITAS G. DEL ROSARIO		
NEMESIO R. BRIONES	05291728	1/19/99 Manila

Doc. No. 116 ;
Page No. 23 ;
Book No. 1 ;
Series of 1999.
seccert/cici-dir


ERIC R. G. ESPIRITU
NOTARY PUBLIC
UNTIL DECEMBER 31 2000
PTR NO 389580
JAN. 14, 1999 - MANILA
IBP OR# 477048



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
 SEC Bldg., EDSA, Greenhills, City of Mandaluyong

VERIFICATION CERTIFICATE

Date : 09/15/99

This is to certify that a verification has been made on the proposed name

BHI HOLDINGS INC.

SEC records show the following closest name(s):

00132634 A BULK HANDLERS INC. - w/ consent
 AG-18714 A BHI MGT. CO INC.

Verified By: MERLITA LIMUCO

REMARKS

- | | |
|---|--|
| <input checked="" type="checkbox"/> Available for use | <input type="checkbox"/> Allowed |
| <input type="checkbox"/> Refer to Corporate and Legal Dept. | <input type="checkbox"/> Not Allowed |
| | <input type="checkbox"/> Modify: subject to reverification |

CLD Action When Applicable

Chief, Records Division

CLD Dir./Div Chief

NOTE: The fact that the name is available at the date verified is not to be regarded in any way as an approval of registration. No expense for printing of materials using a verified name should be incurred until registration is effected. **Any erasure or alteration on this document nullifies verification.**

Ref. No. A992580056

RESERVATION NOTICE

This certifies that (proposed name)

BHI HOLDINGS INC.

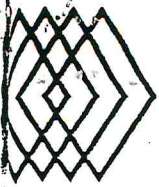
has been reserved from 09/15/1999

to 10/15/1999

Ref. No. A992580056

Chief, Records Division

SERVICE STAMP
 TWENTY PESOS



Since 1962

CONSOLIDATED INSURANCE COMPANY, INC.

OFFICE OF THE CORPORATE SECRETARY
7th Floor, Westmont Bank Building
411 Quintin Paredes Street
Binondo, Manila

September 20, 1999

SECURITIES AND EXCHANGE COMMISSION
SEC Building
EDSA, Greenhills
Mandaluyong City

Gentlemen:

In connection with the amendment of the Articles of Incorporation and By-laws of CONSOLIDATED INSURANCE COMPANY, INC. to change its name to BHI HOLDINGS, INC., the undersigned OFFICER, on behalf of the Stockholders of the Corporation, hereby manifests that the Corporation is willing to change the corporate name BHI HOLDINGS, INC. in the event that another person, firm or entity has acquired a prior right to the use of the said firm name or one deceptively or confusingly similar to it.

Very truly yours,


ATTY. NEMESIO R. BRIONES
Corporate Secretary

/cici9/corp-name



CENTRAL RECEIVING UNIT

Received by: _____

'06 JUN 30 P 1:00

CERTIFICATE OF AMENDMENT OF AMENDED BY-LAWS

OF

BHI HOLDINGS, INC.

KNOW ALL MEN BY THESE PRESENTS:

That We, the undersigned Chairman and Secretary of the annual regular stockholders' meeting and the majority of the members of the Board of Directors of BHI HOLDINGS, INC., a corporation duly organized and existing under and by virtue of the laws of the Republic of Philippines, with principal office address at 22nd Floor, The Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City, Philippines, do hereby certify:

1. That at the annual regular meeting of the stockholders of the Corporation held in accordance with Section 16 of the Corporate Code, B.P. Blg. 68, at the principal office on December 22, 2005, at which meeting stockholders representing at least two-thirds (2/3) of the outstanding capital stock were present in person or by proxy, the stockholders present by unanimous vote, approved the amendment of **Article II, Section 1 (Board of Directors)** of the Amended By-Laws;


2. That the said amendment of the Amended Article II, Section 1 of the By-Laws; was likewise approved by at least a majority of the directors at the meeting held on December 22, 2005.

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of _____, 2006 at MAKATI CITY


2006 JUN 30 1:00 PM




MANUEL N. TANKIANSEE
Chairman of the Board/Director
TIN# 126-197-981



ROMULO A. SIGUA
Vice-President/Director
TIN# 126-197-949



MARILOU U. PUA
Director
TIN# 142-823-153



NEMESIO T. ANG
Director
TIN# 126-197-179



HELEN C. DE LEON-MANZANO
Corporate Secretary
TIN# 107-270-115



JUANITA U. TAN
President/Director
TIN# 126-197-513



JEMIE U. TAN
Director
TIN# 200-074-698



JALANE CHRISTIE U. TAN
Director
TIN# 209-168-571




RUDIN A. GONZALES
Director
TIN# 107-462-582

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

SUBSCRIBED AND SWORN to before me this JAN 21 2006 day of _____, at MAKATI CITY, affiants exhibiting to me their Community Tax Certificates numbers, to wit:

<u>Name</u>	<u>Passport No. / Comm. Tax Cert. No.</u>	<u>Date/Place Issued</u>
Manuel N. Tankiansee	21823844	Jan. 15, 2005/Manila
Juanita U. Tan	21823837	Jan. 15, 2005/Manila
Romulo A. Sigua	21823842	Jan. 15, 2005/Manila
Jemie U. Tan	21823838	Jan. 15, 2005/Manila
Marilou U. Pua	00590223	Jan. 06, 2005/Cabanatuan
Jalane Christie U. Tan	21823839	Jan. 15, 2005/Manila
Nemesio T. Ang	02166074	Feb. 02, 2005/Manila
Rudin A. Gonzales	22289395	Feb. 18, 2005/Paranaque
Helen C. De Leon-Manzano	02178618	Jan. 12, 2005/Manila


MAUREEN T. DE GUZMAN
NOTARY PUBLIC
UNTIL DECEMBER 31, 2006
PTR # 9445362 JAN. 2-05 MAKATI CITY

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Page No. 50
Book No. III
Series of 2006.

BHI HOLDINGS, INC.

DIRECTORS' CERTIFICATE

WE, the undersigned majority members of the Board of Directors and the Corporate Secretary, do hereby certify that Article II, Section 1 of the Amended By-Laws of BHI HOLDINGS, INC., was amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held for that purpose at its office at 22nd Floor, The Pearlbank Centre, 146 Valero St., Salcedo Village, on December 22, 2005.

The amendment was likewise approved by majority of the directors at a meeting held at its office on December 22, 2005.

WITNESS OUR HANDS this ~~2005~~ 22 day of December 2006 at
MAKATI CITY


MANUEL N. TANKIANSEE
Chairman of the Board/Director


ROMULO A. SIGUA
Vice-President/Director


MARILOU U. PUA
Director


NEMESIO T. ANG
Director


JUANITA U. TAN
President/Director


GEMIE U. TAN
Director


JALANE CHRISTIE U. TAN
Director


RUDIN A. GONZALES
Director

Helen C. de Leon-Manzano
HELEN C. DE LEON-MANZANO
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

JAN 11 2006

SUBSCRIBED AND SWORN to before me this ___ day of _____, 2006, at MAKATI CITY, affiants exhibiting to me their Community Tax Certificates numbers, to wit:

<u>Name</u>	<u>Passport No./ Comm. Tax Cert. No.</u>	<u>Date/Place Issued</u>
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Helen C. De Leon-Manzano	02178618	Jan. 12, 2005/Manila

Maureen T. de Guzman
MAUREEN T. DE GUZMAN
NOTARY PUBLIC
NOTARY PUBLIC
DECEMBER 31, 2006
MAKATI CITY

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Page No. 30
Book No. ###
Series of 2006.

CERT of AMENDMENT OF BY—LAWS BHI
/BHI Holdings, Inc.