



CIRCULAR

The Philippine Stock Exchange, Inc.

<input checked="" type="checkbox"/>	Disclosures	<input type="checkbox"/>	Stockholders' Meeting	Others:	<input type="checkbox"/>
<input type="checkbox"/>	Dividend Notice	<input type="checkbox"/>	SEC / Gov't Issuance		<input type="checkbox"/>
<input type="checkbox"/>	Stock Rights Notice	<input type="checkbox"/>	Transfer Agent's Notice		<input type="checkbox"/>

To : **THE INVESTING PUBLIC AND TRADING PARTICIPANTS**

Company : **PHOENIX PETROLEUM PHILIPPINES, INC.**

Date : **April 24, 2012**

This is in reference to Circular Nos. 0926-2012 dated January 31, 2012 and 1890-2012 dated March 9, 2012 regarding the approval by the Board of Directors and stockholders of Phoenix Petroleum Philippines, Inc. ("PNX" or the "Company") of the amendment to its Articles of Incorporation reflecting the increase in its authorized capital stock from Php800,000,000.00 to Php2,550,000,000.00.

In a disclosure dated April 23, 2012, the Company stated that:

We are submitting herewith the certifications of approval issued by the Commission authorizing the amendment of the Company's Articles of Incorporation particularly Art. VII thereof in relation to the increase in the authorized capital stock from Php800,000,000.00 to Php2,550,000,000.00.

Corollarily, we are likewise attaching the Order issued by the Commission authorizing the issuance and distribution of the 50% stock dividends declared by the Company's Board of Directors on 08 February 2012 and approved by the stockholders on 08 March 2012 with record date of 28 March 2012. Please note that the stock dividends are coming from the approved increase in the capital stock which further corrects and clarifies the previous disclosure of 09 March 2012.

In this same line, the subscription of Phoenix Petroleum Holdings Inc. (PPHI) as disclosed earlier is also coming from the approved increase of the Company's capital stock.

....

In relation thereto, the Company furnished the Exchange the attached copies of the following documents issued by the Securities and Exchange Commission on April 20 and 23, 2012:

Page 1 of 2

FID/CSD	Market Regulation Division	Issuer Regulation Division	Information Technology Division	Capital Markets Dev't Division	Office of the General Counsel
Tel. No. 688-7561/688-7508	Tel. No. 688-7541	Tel. No. 688-7510	Tel. No. 688-7480	Tel. No. 688-7534	Tel. No. 688-7411



CIRCULAR

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<input type="checkbox"/>	Dividend Notice	<input type="checkbox"/>	SEC / Gov't Issuance		<input type="checkbox"/>
<input type="checkbox"/>	Stock Rights Notice	<input type="checkbox"/>	Transfer Agent's Notice		<input type="checkbox"/>

1. SEC Order Fixing Record Date of Stock Dividends
2. Certificate of Filing of Increase of Capital Stock
3. Certificate of Filing of Amended Articles of Incorporation
4. Amended Articles of Incorporation

For the information and guidance of the investing public.

(Original Signed)
JANET A. ENCARNACION
Head, Disclosure Department

Noted by:

(Original Signed)
MARSHA M. RESURRECCION
Head, Issuer Regulation Division

FID/CSD	Market Regulation Division	Issuer Regulation Division	Information Technology Division	Capital Markets Dev't Division	Office of the General Counsel
Tel. No. 688-7561/688-7508	Tel. No. 688-7541	Tel. No. 688-7510	Tel. No. 688-7480	Tel. No. 688-7534	Tel. No. 688-7411



23 April 2012

Ms Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
3/F PSE Plaza
Ayala Triangle Plaza
Ayala Ave., Makati City

Dear **Ms. Encarnacion**:

We are submitting herewith the certifications of approval issued by the Commission authorizing the amendment of the Company's Articles of Incorporation particularly Art. VII thereof in relation to the increase in the authorized capital stock from Php800,000,000.00 to Php2,550,000,000.00.

Corollarily, we are likewise attaching the Order issued by the Commission authorizing the issuance and distribution of the 50% stock dividends declared by the Company's Board of Directors on 08 February 2012 and approved by the stockholders on 08 March 2012 with record date of 28 March 2012. Please note that the stock dividends are coming from the approved increase in the capital stock which further corrects and clarifies the previous disclosure of 09 March 2012.

In this same line, the subscription of Phoenix Petroleum Holdings Inc. (PPHI) as disclosed earlier is also coming from the approved increase of the Company's capital stock.

This disclosure is made pursuant to the Securities Regulation Code and the Revised Disclosure Rules.

Thank you and warm regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF TRADE AND INDUSTRY
SECURITIES AND EXCHANGE COMMISSION
DAVAO EXTENSION OFFICE

3rd Floor, Amya 2 Bldg., corner Quimpo Boulevard & Tulip Drive
Matina, Davao City

IN THE MATTER OF

P-H-O-E-N-I-X PETROLEUM
PHILIPPINES, INC.

Fixing Record Date of
Stock Dividends used as
Payment for the Increase
of Capital Stock

X-----X

ORDER

Upon consideration of the application for increase of capital stock from P **800,000,000.00** to P **2,550,000,000.00** of P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC. and other papers and documents attached thereto, the Commission resolved to authorize the issuance of **244,936,202** shares with a par value of P **1.00** or P **244,936,202.00** to cover stock dividends declared by its Board of Directors on **February 08, 2012** and ratified by the corporation's stockholders representing at least two-thirds (2/3 of the outstanding capital stock on **March 08, 2012** and the issuance of shares of stocks to stockholders of record as of **March 28, 2012** pursuant to the Amended Rules Governing Pre-emptive and other Subscription rights and Declaration of Stock or Cash Dividends of Corporations whose Securities are registered under the Securities Regulation Code or listed in the Stock Exchange.

SO ORDERED

Quimpo Blvd., Matina, Davao City
April 20, 2012

JAVEY PAUL D. FRANCISCO
Director, SEC-Davao Extension

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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
DAVAO EXTENSION OFFICE
Univ. Ave., Juna Subd., Matina, Davao City

S.E.C. Reg. No **A200207283**

CERTIFICATE OF FILING OF INCREASE OF CAPITAL STOCK

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the certificate of Increase of Capital Stock of

P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.

copy annexed, from **₱ 800,000,000.00** divided into **750,000,000** common shares and **50,000,000** preferred shares with a par value of **₱1.00** per share to **₱ 2,550,000,000.00** divided into **2,500,000,000** common shares and **50,000,000** preferred shares with a par value of **₱ 1.00** per share, approved by a majority of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held on **February 8, 2012 & March 8, 2012**, signed by a majority of the directors of the Corporation and countersigned by the Chairman and the Secretary of the stockholders' meeting was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68 approved on May 01, 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 **Davao Extension Office**, Juna Subdivision, **Matina, Davao City, Philippines**, this 23rd day of **April**, Two Thousand and **Twelve**.

By Authority of the Commission:

JAVEY PAUL D. FRANCISCO
Director, SEC-DEO

/lht

COVER SHEET

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S.E.C. Registration Number

		P	-	H	-	O	-	E	-	N	-	I	-	X		P	E	T	R	O	L	E	U	M		
				P	H	I	L	I	P	P	I	N	E	S			I	N	C.							

P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.
(Company's Full Name)

S	T	E	L	L	A		H	I	Z	O	N		R	E	Y	E	S		R	D
	B	O.		P	A	M	P	A	N	G	A		L	A	N	A	N	G		
					D	A	V	A	O		C	I	T	Y						

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

Dennis A. Uy				(082) 233-0168			
Contact Person				Company Telephone Number			
1 2		3 1		Increase in ACS		Last Friday	
Month		Day		FORM TYPE		March XX	
Fiscal Year Ending						Month Day Annual Meeting	

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Secondary License Type, if applicable

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Dept. Requiring this Doc

VII

Amended Articles Number/Section

51				Total Amount of Borrowings			
Total No. of Stockholders				Domestic Foreign			

To be accomplished by SEC Personnel Concerned

File Number									LCU
Document I.D.									Cashier

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Remarks = pls. use black ink for scanning purposes

CERTIFICATE OF INCREASE
IN AUTHORIZED CAPITAL STOCK

REPUBLIC OF THE PHILIPPINES}
C I T Y OF DAVAO } s.s.
X-----X

2 8535 072
4 207012
5670563

We, the undersigned Chairman, Secretary and majority of the Board of Directors of **P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.**, hereby certify that:

1. During the annual meeting of the stockholders of the said corporation held at the Marco Polo Hotel, Davao City on March 8, 2012 at which meeting there was a quorum, the stockholders representing at least two thirds (2/3) of the outstanding capital stock in person or by the proxy, approved increase the corporation's authorized capital stock from **EIGHT HUNDRED MILLION PESOS (₱ 800,000,000.00)**, divided into **SEVEN HUNDRED FIFTY MILLION (750,000,000) COMMON** shares and **FIFTY MILLION (50,000,000) PREFERRED** shares at One Peso (₱1.00) par value per share to **TWO BILLION FIVE HUNDRED FIFTY MILLION PESOS (₱ 2,550,000,000.00)**, divided into **TWO BILLION FIVE HUNDRED MILLION (2,500,000,000) COMMON** shares and **FIFTY MILLION (50,000,000) PREFERRED** shares at One Peso (₱1.00) par value per share;
2. The amount of the *increase* of the authorized capital stock is **ONE BILLION SEVEN HUNDRED FIFTY MILLION PESOS (₱ 1,750,000,000.00)**, divided into 1,750,000,000 COMMON shares at One Peso (₱1.00) par value per share;
3. That the increase in the authorized capital stock was taken up and duly approved by unanimous vote of the Board of Directors at a regular meeting on February 8, 2012, at the business office of the Corporation at the 26th Floor, Fort Legend Towers, corner 3rd Ave. and 31st st., Fort Bonifacio Global City, Taguig City, and likewise duly approved by the stockholders representing 2/3 of the outstanding capital stock of the Corporation during the annual stockholders' meeting held at the Marco Polo Hotel, Davao City on March 8, 2012 duly called for the same purpose;
4. That in the same annual meeting of the stockholders, by 2/3 affirmative votes representing the outstanding capital stock, the stockholders approved the declaration of 50% stock dividends or in the total amount of **Two Hundred Forty-Four Million Nine Hundred Thirty-Six Thousand Two Hundred Two (244,936,202) Common Shares** valued at about **Two Hundred Forty-Four Million Nine Hundred Thirty-Six Thousand Two Hundred Two Pesos (Php 244,936,202.00)** at One Peso (Php 1.00) par value per share which shall be taken from the Company's unrestricted retained earnings as of December 31, 2011;
5. Of the net increase in the authorized capital stock of **ONE BILLION SEVEN HUNDRED FIFTY MILLION PESOS (Php 1,750,000,000.00)**, the amount of **FOUR HUNDRED THIRTY SEVEN MILLION NINE HUNDRED THIRTY SIX THOUSAND**

TWO HUNDRED TWO PESOS (Php244,936,202.00) has been actually subscribed by the subscribers, to wit:

a) Stock Dividend Issued

Subscription of TWO HUNDRED FORTY FOUR MILLION NINE HUNDRED THIRTY SIX THOUSAND TWO HUNDRED TWO (244,936,202) SHARES with par value of Php1.00 per share equivalent to HUNDRED FORTY FOUR MILLION NINE HUNDRED THIRTY SIX THOUSAND TWO HUNDRED TWO PESOS (Php 244,936,202.00) has been paid up with the issuance of stock dividends declared and issued to the following stockholders, to wit:

Name of Stockholder	Nationality	No. of Shares Subscribed	Amount of Shares subscribed	Amount Paid via Stock Dividend
ALBERTO D. ALCID	Filipino	26,481	26,481.00	26,481.00
EDGARDO A. ALERTA	Filipino	81,668	81,668.00	81,668.00
RODOLFO B. APILADO	Filipino	13,650	13,650.00	13,650.00
IGNACIA S. BRAGA IV	Filipino	18,200	18,200.00	18,200.00
SOCORRO ERMAC CABREROS	Filipino	26,481	26,481.00	26,481.00
EMMANUEL M. CABUSAO	Filipino	37,240	37,240.00	37,240.00
REBECCA PILAR CLARIDAD CATERIO	Filipino	38,065	38,065.00	38,065.00
MA. BLESILDA S. CONCEPCION &/OR HENRY A. CONCEPCION	Filipino	3,262	3,262.00	3,262.00
CHRYSS ALFONSUS V. DAMUY	Filipino	18,200	18,200.00	18,200.00
J.V. EMMANUEL A. DE DIOS	Filipino	-	-	-
ROMEO B. DE GUZMAN	Filipino	18,200	18,200.00	18,200.00
LEILANI C. DIAZ	Filipino	2,050	2,050.00	2,050.00
FARIDA E. FERRARIS &/OR ESTER A. FERRARIS	Filipino	1,500	1,500.00	1,500.00
FEREDERICK FERRARIS &/OR ESTER E. FERRARIS	Filipino	6,500	6,500.00	6,500.00
JOSE A. FERRIOLS &/OR EDUARDO A. FERRIOLS	Filipino	4,550	4,550.00	4,550.00
GIGI Q. FUENSALIDA	Filipino	18,200	18,200.00	18,200.00
MONICO V. JACOB	Filipino	-	-	-
JOSE J. LEONARDO &/OR TERESITA A. LEONARDO	Filipino	50	50.00	50.00
ROQUE A. LIM	Filipino	9,937	9,937.00	9,937.00
ROMEO B. MOLANO	Filipino	63,322	63,322.00	63,322.00
DULCE MARIA S. OLIVA	Filipino	1,656	1,656.00	1,656.00
MERCEDES PATRICIA D. PARDO	Filipino	676	676.00	676.00
DIANA PARDO-AGUILAR	Filipino	-	-	-
RICARDO S. PASCUA	Filipino	-	-	-
ALVIN JIMENEZ PASCUAL	Filipino	50	50.00	50.00

CRISTINA C. PERTIERRA ITF MICHAEL PERTIERRA	Filipino	19,680	19,680.00	19,680.00
REYNALDO A. PHALA	Filipino	9,100	9,100.00	9,100.00
JOSE MANUEL R. QUIMSON	Filipino	91,000	91,000.00	91,000.00
JOSELITO R. RAMOS	Filipino	1,234,000	1,234,000.00	1,234,000.00
MELVIN JOHN NITE SEDANO	Filipino	4,100	4,100.00	4,100.00
STEPHEN T. TEO &/OR TERESITA R. TEO	Filipino	8,281	8,281.00	8,281.00
ELNORA N. TURNER	Filipino	78	78.00	78.00
PHILIP TURNER	British	78	78.00	78.00
DENNIS A. UY	Filipino	1,023,531	1,023,531.00	1,023,531.00
DENNIS A. UY &/OR CHERYLYN C. UY	Filipino	281,554	281,554.00	281,554.00
DOMINGO T. UY	Filipino	165,620	165,620.00	165,620.00
ZENAIDA C. UY	Filipino	38,220	38,220.00	38,220.00
M.J. SORIANO TRADING	Filipino	910	910.00	910.00
PCD NOMINEE CORPORATION (FIL)	Filipino	64,992,780	64,992,780.00	64,992,780.00
PCD NOMINEE CORPORATION (NON-FIL)	Non-Fil	5,260,644	5,260,644.00	5,260,644.00
PHOENIX PETROLEUM HOLDINGS INC.	Filipino	130,011,700.00	130,011,700.00	130,011,700.00
UDENCO CORPORATION	Filipino	414,048	414,048.00	414,048.00
UDENNA CORPORATION	Filipino	32,709,940	32,709,940.00	32,709,940.00
UDENNA MANAGEMENT & RESOURCES CORP.	Filipino	8,281,000	8,281,000.00	8,281,000.00
TOTAL		244,936,202	244,936,202.00	244,936,202.00

b) Subscriptions to be Paid in Cash

The ONE HUNDRED NINETY THREE MILLION (193,000,000) SHARES with par value of Php 1.00 per share equivalent to ONE HUNDRED NINETY THREE MILLION PESOS (Php 193,000,000.00) shall be payable in cash at a later date, as follows:

Name of Stockholder	Nationality	No. of Shares Subscribed	Amount of Shares subscribed	Amount Paid
PHOENIX PETROLEUM HOLDINGS INC.	Filipino	193,000,000	193,000,000.00	0.00

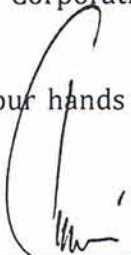
6. That the vote authorizing the increase in the authorized capital stock is unanimous among the Board of Directors and more than two thirds (2/3) of the entire outstanding and subscribed capital stock of the Corporation which were represented by the stockholders, in person or by proxy, have approved increase in the authorized capital stock;

7. That the indebtedness/liabilities of the Corporation are sufficiently disclosed in its Audited Financial Statements for period ended December 31, 2011;
8. That all the requirements of Section 38 of the New Corporation Code of the Philippines have been complied with.

IN WITNESS WHEREOF, we have hereunto set our hands on **30 MARCH 2012** in Davao City, Philippines.



DOMINGO T. UY
Chairman



DENNIS A. UY
President



JOSE MANUEL R. QUIMSON
Director



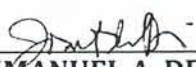
ROMEO B. DE GUZMAN
Director



SOCORRO ERMAC CABREROS
Corporate Secretary



RICARDO S. PASCUA
Director



J.V. EMMANUEL A. DE DIOS
Director



DIANA PARDO AGUILAR
Director



MONICO V. JACOB
Director

SUBSCRIBED AND SWORN to before me on **30 MARCH 2012** in Davao City, Philippines, by the following persons with their respective identification containing their photo and signature and the affiants further attest that the foregoing statements are true and correct:

Name	Valid Identification
1) Domingo T. Uy	TIN 140-162-193
2) Dennis A. Uy	TIN 172-020-135
3) Socorro Ermac Cabrereros	TIN 111-790-618
4) Romeo B. de Guzman	TIN 121-510-331
5) Ricardo S. Pascua	TIN 141-776-230
6) Jose Manuel R. Quimson	TIN 102-664-155
7) J.V. Emmanuel A. De Dios	TIN 135-900-380
8) Diana Pardo Aguilar	TIN 101-902-566
9) Monico V. Jacob	TIN 123-630-879

Doc. No. 232
Page No. 47
Book No. II
Series of 2012

Director's Certificate of
Increase In Authorized Capital Stock
Page 4 of 4


ATTY. ROSALIO D. ROQUE II

Notary Public Until December 31, 2012
SN 265-2011 / TIN 242-961-190
Phoenix Petroleum Philippines, Inc.
Phoenix Bulk Depot, Lanang Davao City
Roll of Attorney No. 59046
PTR No. 1137484 / Jan. 9, 2012 / Davao City
IBP No. 870858 / Jan. 9, 2012 / Davao City

TREASURER'S AFFIDAVIT

REPUBLIC OF THE PHILIPPINES }
CITY OF DAVAO **}S.S.

I, **CHRYSS ALFONSUS V. DAMUY**, Filipino, of legal age, married and a resident of Davao City, Philippines after being duly sworn in accordance with law hereby depose and say:

That I am the duly elected Treasurer of **P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.** (the Corporation) and as such I am authorized to receive for and in behalf of the Corporation all payments for the subscriptions to the increase in capital stock of the Corporation;

That the AUTHORIZED capital stock of the Corporation has been duly increased from EIGHT HUNDRED MILLION PESOS (₱800,000,000.00), divided into 750,000,000 Common shares and 50,000,000 Preferred shares at One Peso (₱1.00) par value per share to TWO BILLION FIVE HUNDRED FIFTY MILLION PESOS (₱2,550,000,000.00), divided into 2,500,000,000 Common shares and 50,000,000 Preferred shares at One Peso (₱1.00) par value per share.

That from the increased authorized capital stock, more than 25% of which have been subscribed in the amount of FOUR HUNDRED THIRTY-SEVEN MILLION NINE HUNDRED THIRTY-SIX THOUSAND TWO HUNDRED TWO PESOS (Php 437,936,202.00) divided into 437,936,202 COMMON shares at One Peso (Php 1.00) par value per share, and more than 25% of which is paid up in the amount of TWO HUNDRED FORTY-FOUR MILLION NINE HUNDRED THIRTY-SIX THOUSAND TWO HUNDRED TWO PESOS (Php 244,936,202.00) divided into 244,936,202 COMMON shares at One Peso (₱1.00) par value per share.

That the names of the subscribers to the additional subscription, the corresponding number of shares and amount of capital stock subscribed and paid by each are as follows:

Name of Stockholder	No. of Shares Subscribed	Amount of Shares subscribed	Amount of shares Paid-up
ALBERTO D. ALCID	26,481	26,481.00	26,481.00
EDGARDO A. ALERTA	81,668	81,668.00	81,668.00
RODOLFO B. APILADO	13,650	13,650.00	13,650.00
IGNACIA S. BRAGA IV	18,200	18,200.00	18,200.00
SOCORRO ERMAC CABREROS	26,481	26,481.00	26,481.00
EMMANUEL M. CABUSAO	37,240	37,240.00	37,240.00
REBECCA PILAR CLARIDAD CATERIO	38,065	38,065.00	38,065.00


MA. BLESILDA S. CONCEPCION &/OR HENRY A. CONCEPCION	3,262	3,262.00	3,262.00
CHRYSS ALFONSUS V. DAMUY	18,200	18,200.00	18,200.00
J.V. EMMANUEL A. DE DIOS	-	-	-
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LEILANI C. DIAZ	2,050	2,050.00	2,050.00
FARIDA E. FERRARIS &/OR ESTER A. FERRARIS	1,500	1,500.00	1,500.00
FEREDERICK FERRARIS &/OR ESTER E. FERRARIS	6,500	6,500.00	6,500.00
JOSE A. FERRIOLS &/OR EDUARDO A. FERRIOLS	4,550	4,550.00	4,550.00
GIGI Q. FUENSALIDA	18,200	18,200.00	18,200.00
MONICO V. JACOB	-	-	-
JOSE J. LEONARDO &/OR TERESITA A. LEONARDO	50	50.00	50.00
ROQUE A. LIM	9,937	9,937.00	9,937.00
ROMEO B. MOLANO	63,322	63,322.00	63,322.00
DULCE MARIA S. OLIVA	1,656	1,656.00	1,656.00
MERCEDES PATRICIA D. PARDO	676	676.00	676.00
DIANA PARDO-AGUILAR	-	-	-
RICARDO S. PASCUA	-	-	-
ALVIN JIMENEZ PASCUAL	50	50.00	50.00
CRISTINA C. PERTIERRA ITF MICHAEL PERTIERRA	19,680	19,680.00	19,680.00
REYNALDO A. PHALA	9,100	9,100.00	9,100.00
JOSE MANUEL R. QUIMSON	91,000	91,000.00	91,000.00
JOSELITO R. RAMOS	1,234,000	1,234,000.00	1,234,000.00
MELVIN JOHN NITE SEDANO	4,100	4,100.00	4,100.00
STEPHEN T. TEO &/OR TERESITA R. TEO	8,281	8,281.00	8,281.00
ELNORA N. TURNER	78	78.00	78.00
PHILIP TURNER	78	78.00	78.00
DENNIS A. UY	1,023,531	1,023,531.00	1,023,531.00
DENNIS A. UY &/OR CHERYLYN C. UY	281,554	281,554.00	281,554.00
DOMINGO T. UY	165,620	165,620.00	165,620.00

ZENaida C. UY	38,220	38,220.00	38,220.00
M.J. SORIANO TRADING	910	910.00	910.00
PCD NOMINEE CORPORATION (FIL)	64,992,780	64,992,780.00	64,992,780.00
PCD NOMINEE CORPORATION (NON-FIL)	5,260,644	5,260,644.00	5,260,644.00
PHOENIX PETROLEUM HOLDINGS INC.	323,011,700	323,011,700.00	130,011,700.00
UDENCO CORPORATION	414,048	414,048.00	414,048.00
UDENNA CORPORATION	32,709,940	32,709,940.00	32,709,940.00
UDENNA MANAGEMENT & RESOURCES CORP.	8,281,000	8,281,000.00	8,281,000.00
TOTAL	437,936,202	437,936,202.00	244,936,202.00

That the above payments were taken from the Company's recently approved Stock Dividends consisting of 50% of the outstanding capital stock taken from the unrestricted retained earnings for year ended 2011.

That the Corporation has its Audited Financial Statements as of December 31, 2011 (long form) duly reported and submitted to the Bureau of Internal Revenue and Securities and Exchange Commission to support the above increase in capital stock and corresponding requirement.

IN WITNESS WHEREOF, I hereunto set my hands on this MAR 30 2012, in Davao City Philippines.


CHRYSS ALFONSUS V. DAMUY
Treasurer

SUBSCRIBED AND SWORN to before me on this MAR 30 2012 in Davao City, Philippines, the above named affiant exhibited to me his valid identification containing his photo and signature which is his Taxpayer's Identification Number 913-898-959 and confirmed that he is the person who executed the foregoing instrument and the same is true and correct.

Doc. No. 230
Page No. 46
Book No. I
Series of 2012


ATTY. ROSALIO D. ROQUE II
Notary Public Until December 31, 2012
SN 265-2011 / TIN 242-961-190
Phoenix Petroleum Philippines, Inc.
Phoenix Bulk Depot, Lanang Davao City
Roll of Attorney No. 59046
PTR No. 1137484 / Jan. 9, 2012 / Davao City
IBP No. 870858 / Jan. 9, 2012 / Davao City

LIST OF STOCKHOLDERS APPROVING AMENDMENTS

I, **SOCORRO ERMAC CABREROS**, of legal age, Filipino, married and a resident of Mapa St., Davao City, Philippines, am the incumbent Corporate Secretary of PHOENIX PETROLEUM PHILIPPINES, INC. (the "Corporation") with principal address located along Stella Hizon Reyes Road, Bo. Pampanga, Lanang, Davao City.


I further certify to the fact that as of March 8, 2012, based on the records taken during the annual stockholders' meeting held at the Marco Polo Hotel, Davao City, the following are the stockholders of the Corporation who, by affirmative vote, approved the amendments to Article VII of the Corporation's Articles of Incorporation, to wit:

NAME OF STOCKHOLDERS	Nationality	No of subscribed shares	Amount of subscribed shares	Amount Paid-up
ALBERTO D. ALCID	Filipino	52,962	52,962.00	52,962.00
EDGARDO ALVARADO				
ALERTA	Filipino	163,336	163,336.00	163,336.00
RODOLFO B. APILADO	Filipino	27,300	27,300.00	27,300.00
IGNACIA S. BRAGA IV	Filipino	36,400	36,400.00	36,400.00
SOCORRO ERMAC CABREROS	Filipino	52,963	52,963.00	52,963.00
REBECCA PILAR C. CATERIO	Filipino	76,130	76,130.00	76,130.00
CHRYSS ALFONSUS V. DAMUY	Filipino	36,400	36,400.00	36,400.00
J.V. EMMANUEL A. DE DIOS	Filipino	1	1.00	1.00
ROMEO B. DE GUZMAN	Filipino	36,400	36,400.00	36,400.00
LEILANI C. DIAZ	Filipino	4,100	4,100.00	4,100.00
GIGI Q. FUENSALIDA	Filipino	36,400	36,400.00	36,400.00
ORLANDO LANSANGAN	Filipino	15,288	15,288.00	15,288.00
RICARDO S. PASCUA	Filipino	1	1.00	1.00
REYNALDO A. PHALA	Filipino	18,200	18,200.00	18,200.00
JOSE MANUEL R. QUIMSON	Filipino	182,001	182,001.00	182,001.00
MELVIN JOHN NITE SEDANO	Filipino	8,200	8,200.00	8,200.00
DENNIS A. UY	Filipino	2,047,063	2,047,063.00	2,047,063.00
DENNIS A. UY &/OR CHERYLYN C. UY	Filipino	563,108	563,108.00	563,108.00
DOMINGO T. UY	Filipino	331,241	331,241.00	331,241.00
ZENAIDA C. UY	Filipino	76,440	76,440.00	76,440.00
PHOENIX PETROLEUM HOLDINGS INC.	Filipino	260,023,400	260,023,400.00	260,023,400.00
UDENCO CORPORATION	Filipino	828,096	828,096.00	828,096.00
UDENNA CORPORATION	Filipino	65,419,881	65,419,881.00	65,419,881.00

UDENNA MANAGEMENT & RESOURCES CORP. PCD NOMINEE CORPORATION (FILIPINO)	Filipino	16,562,000	16,562,000.00	16,562,000.00
	Filipino	32,181,609	32,181,609.00	32,181,609.00
TOTAL		378,778,920	378,778,920.00	378,778,920.00

The above list is true and correct.

Issued this APR 10 2012 in Davao City, Philippines.


SOCORRO ERMAC CABREROS
 Corporate Secretary

31 12 10 20 10:47



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
DAVAO EXTENSION OFFICE
Univ. Ave., Juna Subd., Matina, Davao City

S.E.C. Reg. A200207283

CERTIFICATE OF FILING OF AMENDED ARTICLES OF INCORPORATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the Amended Articles of Incorporation of

P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.

(Amending Art. VII by increasing the authorized capital stock thereof)

copy annexed, adopted **February 8, 2012 & March 8, 2012,** by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two thirds (2/3) 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 of this date, pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68 approved on May 01, 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, closed-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as **permit** to undertake activities for which other government agency require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Davao Extension Office, Juna Subdivision, Matina, Davao City, Philippines, this 23rd day of **April,** Two Thousand and **Twelve.**



By Authority of the Commission:

JAVEY PAUL D. FRANCISCO
Director, SEC-DEO

COVER SHEET

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S.E.C. Registration Number

		P	-	H	-	O	-	E	-	N	-	I	-	X		P	E	T	R	O	L	E	U	M		
		P	H	I	L	I	P	P	I	N	E	S				I	N	C.								

P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.
(Company's Full Name)

S	T	E	L	L	A		H	I	Z	O	N		R	E	Y	E	S		R	D
	B	O.		P	A	M	P	A	N	G	A		L	A	N	A	N	G		
					D	A	V	A	O		C	I	T	Y						

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

Dennis A. Uy									
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Contact Person

(082) 233-0168									
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Company Telephone Number

1	2	3	1
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Month Day
Fiscal Year Ending

AAI
FORM TYPE

Last Friday									
March					XX				

Month Day
Annual Meeting

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Secondary License Type, if applicable

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Dept. Requiring this Doc

VII									
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Amended Articles Number/Section

51									
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Total No. of Stockholders

Total Amount of Borrowings									

Domestic Foreign

To be accomplished by SEC Personnel Concerned

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File Number

LCU

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Document I.D.

Cashier

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Remarks = pls. use black ink for scanning purposes

DIRECTORS' CERTIFICATE OF AMENDMENTS
OF THE ARTICLES OF INCORPORATION

REPUBLIC OF THE PHILIPPINES}
C I T Y O F D A V A O } s.s.
X-----X

We, the undersigned Chairman, Corporate Secretary and majority of the Board of Directors of **P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.** (the "Corporation") who were present during the annual stockholders meeting held on March 8, 2012 at the Marco Polo Hotel in Davao City, Philippines, hereby certify that:

1. In separate meetings conducted by the Board of Directors on February 8, 2012 in business office of the Corporation at the 26th Floor Fort Legend Towers, Corner 3rd Ave. and 31st Street, Fort Bonifacio Global City, Taguig City, Philippines where all members of the Board of Directors by affirmative vote unanimously approved the resolutions pertaining to the amendment of the Articles of Incorporation and during the said annual meeting of the stockholders as held on the date and place as above written where a quorum was duly constituted, the stockholders representing more than two thirds (2/3) of the outstanding capital stock in person or by the proxy, actually approved the following resolutions:

- a) Amendment to **Article VII of the Articles of Incorporation** increasing the authorized capital stock which now provides as follows:

"SEVENTH. That the authorized capital stock of the corporation is TWO BILLION FIVE HUNDRED FIFTY MILLION (PhP2,550,000,000.00) PESOS in lawful money of the Philippines, divided into the following classes of shares:

a.) TWO BILLION FIVE HUNDRED MILLION (2,500,000,000) COMMON SHARES with a par value of One Peso (Php1.00) per share and

b.) FIFTY MILLION (50,000,000) PREFERRED SHARES with a par value of One Peso (Php1.00) per share

X X X X X X X X

2. The amount of the *increase* of the authorized capital stock is **ONE BILLION SEVEN HUNDRED FIFTY MILLION PESOS (P 1,750,000,000.00)**, divided into 1,750,000,000 common shares at One Peso (P1.00) par value per share;
3. In the said annual stockholders' meeting, by unanimous votes of the stockholders present likewise ratified and approved the declaration of 50% stock dividends of the outstanding capital stock or about **Two Hundred Forty-Four Million Nine Hundred Thirty-Six Thousand Two Hundred Two (244,936,202)** common shares valued at about Two Hundred Forty-Four Million Nine Hundred Thirty-Six Thousand Two Hundred Two Pesos (Php 244,936,202.00) at One Peso (Php 1.00) par value per share which will taken from the Company's unrestricted retained earnings as of December 31, 2011;

4. Of the net increase in the authorized capital stock of ONE BILLION SEVEN HUNDRED FIFTY MILLION PESOS(Php 1,750,000,000.00), the amount of FOUR HUNDRED THIRTY SEVEN MILLION NINE HUNDRED THIRTY SIX THOUSAND TWO HUNDRED TWO PESOS (Php244,936,202.00) has been actually subscribed by the subscribers, to wit:

a) Stock Dividend Issued

Subscription of TWO HUNDRED FORTY FOUR MILLION NINE HUNDRED THIRTY SIX THOUSAND TWO HUNDRED TWO (244,936,202) SHARES with par value of Php1.00 per share equivalent to HUNDRED FORTY FOUR MILLION NINE HUNDRED THIRTY SIX THOUSAND TWO HUNDRED TWO PESOS (Php 244,936,202.00) has been paid up with the issuance of stock dividends declared and issued to the following stockholders, to wit:

Name of Stockholder	Nationality	No. of Shares Subscribed	Amount of Shares subscribed	Amount Paid via Stock Dividend
ALBERTO D. ALCID	Filipino	26,481	26,481.00	26,481.00
EDGARDO A. ALERTA	Filipino	81,668	81,668.00	81,668.00
RODOLFO B. APILADO	Filipino	13,650	13,650.00	13,650.00
IGNACIA S. BRAGA IV	Filipino	18,200	18,200.00	18,200.00
SOCORRO ERMAC CABREROS	Filipino	26,481	26,481.00	26,481.00
EMMANUEL M. CABUSAO	Filipino	37,240	37,240.00	37,240.00
REBECCA PILAR CLARIDAD CATERIO	Filipino	38,065	38,065.00	38,065.00
MA. BLESILDA S. CONCEPCION &/OR HENRY A. CONCEPCION	Filipino	3,262	3,262.00	3,262.00
CHRYSS ALFONSUS V. DAMUY	Filipino	18,200	18,200.00	18,200.00
J.V. EMMANUEL A. DE DIOS	Filipino	-	-	-
ROMEO B. DE GUZMAN	Filipino	18,200	18,200.00	18,200.00
LEILANI C. DIAZ	Filipino	2,050	2,050.00	2,050.00
FARIDA E. FERRARIS &/OR ESTER A. FERRARIS	Filipino	1,500	1,500.00	1,500.00
FEREDERICK FERRARIS &/OR ESTER E. FERRARIS	Filipino	6,500	6,500.00	6,500.00
JOSE A. FERRIOLS &/OR EDUARDO A. FERRIOLS	Filipino	4,550	4,550.00	4,550.00
GIGI Q. FUENSALIDA	Filipino	18,200	18,200.00	18,200.00
MONICO V. JACOB	Filipino	-	-	-
JOSE J. LEONARDO &/OR TERESITA A. LEONARDO	Filipino	50	50.00	50.00
ROQUE A. LIM	Filipino	9,937	9,937.00	9,937.00
ROMEO B. MOLANO	Filipino	63,322	63,322.00	63,322.00
DULCE MARIA S. OLIVA	Filipino	1,656	1,656.00	1,656.00
MERCEDES PATRICIA D. PARDO	Filipino	676	676.00	676.00
DIANA PARDO-AGUILAR	Filipino	-	-	-
RICARDO S. PASCUA	Filipino	-	-	-

ALVIN JIMENEZ PASCUAL	Filipino	50	50.00	50.00
CRISTINA C. PERTIERRA ITF MICHAEL PERTIERRA	Filipino	19,680	19,680.00	19,680.00
REYNALDO A. PHALA	Filipino	9,100	9,100.00	9,100.00
JOSE MANUEL R. QUIMSON	Filipino	91,000	91,000.00	91,000.00
JOSELITO R. RAMOS	Filipino	1,234,000	1,234,000.00	1,234,000.00
MELVIN JOHN NITE SEDANO	Filipino	4,100	4,100.00	4,100.00
STEPHEN T. TEO &/OR TERESITA R. TEO	Filipino	8,281	8,281.00	8,281.00
ELNORA N. TURNER	Filipino	78	78.00	78.00
PHILIP TURNER	British	78	78.00	78.00
DENNIS A. UY	Filipino	1,023,531	1,023,531.00	1,023,531.00
DENNIS A. UY &/OR CHERYLYN C. UY	Filipino	281,554	281,554.00	281,554.00
DOMINGO T. UY	Filipino	165,620	165,620.00	165,620.00
ZENAIDA C. UY	Filipino	38,220	38,220.00	38,220.00
M.J. SORIANO TRADING	Filipino	910	910.00	910.00
PCD NOMINEE CORPORATION (FIL)	Filipino	64,992,780	64,992,780.00	64,992,780.00
PCD NOMINEE CORPORATION (NON-FIL)	Non-Fil	5,260,644	5,260,644.00	5,260,644.00
PHOENIX PETROLEUM HOLDINGS INC.	Filipino	130,011,700.00	130,011,700.00	130,011,700.00
UDENCO CORPORATION	Filipino	414,048	414,048.00	414,048.00
UDENNA CORPORATION	Filipino	32,709,940	32,709,940.00	32,709,940.00
UDENNA MANAGEMENT & RESOURCES CORP.	Filipino	8,281,000	8,281,000.00	8,281,000.00
TOTAL		244,936,202	244,936,202.00	244,936,202.00

b) Subscriptions to be Paid in Cash

The ONE HUNDRED NINETY THREE MILLION (193,000,000) SHARES with par value of Php 1.00 per share equivalent to ONE HUNDRED NINETY THREE MILLION PESOS (Php 193,000,000.00) shall be payable in cash at a later date, as follows:

Name of Stockholder	Nationality	No. of Shares Subscribed	Amount of Shares subscribed	Amount Paid
PHOENIX PETROLEUM HOLDINGS INC.	Filipino	193,000,000	193,000,000.00	0.00

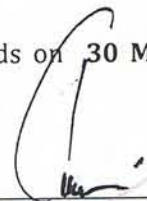
5. That the vote authorizing the increase in the authorized capital stock is unanimous among the Board of Directors and more than two thirds (2/3) of the entire outstanding and subscribed capital stock of the Corporation which were represented by the stockholders, in person or by proxy, have approved increase in the authorized capital stock;

6. That treatment of fractional shares shall be paid in cash.

7. That all the requirements of Section 38 of the New Corporation Code of the Philippines have been complied with.

IN WITNESS WHEREOF, we have hereunto set our hands on **30 March 2012**, in Davao City, Philippines.



DOMINGO T. UY
Chairman

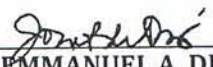

DENNIS A. UY
President


JOSE MANUEL R. QUIMSON
Director


ROMEO B. DE GUZMAN
Director


SOCORRO ERMAC CABREROS
Corporate Secretary


RICARDO S. PASCUA
Director


J.V. EMMANUEL A. DE DIOS
Director

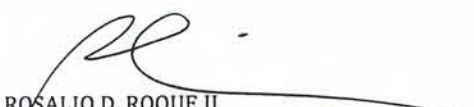

DIANA PARDO AGUILAR
Director


MONICO V. JACOB
Director

SUBSCRIBED AND SWORN to before me on **30 March 2012**, in Davao City, Philippines, by the following persons with their respective identification:

Name	Valid Identification
1) Domingo T. Uy	TIN 140-162-193
2) Dennis A. Uy	TIN 172-020-135
3) Socorro Ermac Cabrereros	TIN 111-790-618
4) Romeo B. de Guzman	TIN 121-510-331
5) Ricardo S. Pascua	TIN 141-776-230
6) Jose Manuel R. Quimson	TIN 102-664-155
7) J.V. Emmanuel A. De Dios	TIN 135-900-380
8) Diana Pardo Aguilar	TIN 101-902-566
9) Monico V. Jacob	TIN 141-776-230

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ROSALIO D. ROQUE II
Notary Public Until December 31, 2012
SN 265-2011 / TIN 242-961-190
Phoenix Petroleum Philippines Inc.
Phoenix Bulk Depot, Lanang, Davao City
Roll of Attorney No. 59046
PTR No. 1137484/Jan. 9, 2012/Davao City
IBP No. 870858/Jan. 9, 2012/Davao City

AMENDED ARTICLES OF INCORPORATION
OF
P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.

(Formerly: DAVAO OIL TERMINAL SERVICES CORPORATION)

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines:

THAT WE HEREBY CERTIFY:

FIRST: That the name of said corporation shall be

P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.

SECOND: That the purposes for which the corporation is formed are as follows:

PRIMARY PURPOSE

To engage in, conduct and carry on the business of buying, selling, distributing, marketing at wholesale and retail insofar as may be permitted by law, all kinds of goods, commodities, wares and merchandise of every kind and description and all merchandise, supplies, materials and articles, such but not limited to petroleum, lubricants and other chemical products, as shall be necessary or expedient in conducting the business; to enter into all kinds of contracts for the export, import, purchase, acquisition for its own account as principal or in representative capacity as manufacturer's representative, merchandise broker, commission merchant, factors or agents, upon consignment of all kinds of goods, wares, merchandise or products, whether natural or artificial.

367 12 FEB 20 A8:47

SECONDARY PURPOSES

1. To engage in the business of operating oil depots, storage facilities and allied services;
2. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machinery, equipment and other personal properties as may be necessary or beneficial to the conduct of the corporate activities and other related activities advanced by the corporation;
3. To borrow or raise money necessary to meet the financial requirements of its activities by the issuance of bonds, promissory notes and other evidences of indebtedness and to secure the repayment thereof by mortgage, pledge, deed of trust;
4. 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 interests;
5. To enter into any lawful arrangement for sharing profits, union of interest, utilization or farmount agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or government, municipal or public authority, domestic or foreign, in the carrying on of any transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the corporation

THIRD: That the place where the principal office of the Corporation is to be established or located at Stella Hizon Reyes Road, Bo. Pampanga, Davao City, Philippines.

FOURTH: That the term for which said corporation is to exist is FIFTY (50) years from and after the date of incorporation.

FIFTH: That the names, nationality and residence of the incorporators of said corporation are as follows:

Name	Nationality	Residence
WILFRIDO CO	Filipino	2701-B West Tower, PSEC, Pasig City
ESTHER P. MAGLEO	Filipino	2701-B West Tower, PSEC, Pasig City
LAWRENCE V. LUANG	Filipino	2701-B West Tower, PSEC, Pasig City
DENNIS A. UY	Filipino	Granland R. Castillo St., Davao City
DOMINGO T. UY	Filipino	Granland R. Castillo St., Davao City

SIXTH: That the number of Directors of said corporation shall be nine (9).

SEVENTH: *That the authorized capital stock of the corporation is TWO BILLION FIVE HUNDRED FIFTY MILLION (Php 2,550,000,000.00) PESOS in lawful money of the Philippines, divided into the following classes of shares: (As amended on March 8, 2012).*

a) TWO BILLION FIVE HUNDRED MILLION (2,500,000,000) COMMON SHARES with a par value of One Peso (1.00 Php) per share and (As amended on March 8, 2012)

b) **FIFTY MILLION (50,000,000) PREFERRED SHARES** with a par value of One Peso (1.00 Php) per share.

The new class of **PREFERRED SHARES** shall have the following features:

- i) Non-convertible into common shares;
- ii) Non participating in any other corporate activities or other further dividends, non-voting except in cases specified by law;
- iii) No pre-emptive rights to any issue of the Company's share but shall enjoy preference over the holders of common shares as to distribution of net assets in the event of dissolution or liquidation and in the payment of dividends at a specified rate. The Board of Directors shall determine its issued value at the time of issuance and shall determine its dividend rates and the dividends shall be paid cumulatively;
- iv) The preferred shares shall be redeemable at the Company's option under such terms as the Board of Directors may provide at the time of issuance. It shall also be re-issuable when fully redeemed.

The stockholders of the Corporation shall have no pre-emptive right to subscribe to any issues or dispositions of shares of any class.

EIGHTH: That the subscribers to the capital stock and the amount paid-in to their subscriptions are as follows:

Name of Subscriber	Nationality	No. of Shares Subscribed	Amount Subscribed	Total Paid-In
OILINK INTERNATIONAL CORP.	Filipino	1,249,997	P 1,249,997.00	P 312,500.00
WILFRIDO T. CO	Filipino	1	1.00	1.00
ESTHER P. MAGLEO	Filipino	1	1.00	1.00
LAWRENCE V. LUANG	Filipino	1	1.00	1.00
DENNIS A. UY	Filipino	250,000	250,000.00	62,500.00
UDENNA HOLDINGS CORP.	Filipino	750,000	750,000.00	187,500.00
UDENCO CORP.	Filipino	249,999	249,999.00	62,500.00
DOMINGO T. UY	Filipino	1	1.00	1.00
Total		2,500,000	P 2,500,000.00	P 625,004.00

NINTH: That no transfer of stock or interest which would reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of corporation and this restriction shall be indicated in the stocks certificates issued by the corporation.

TENTH: That **DORELANE U. BOSQUIT** has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected qualified in accordance with the by-laws and that as such treasurer he has been authorized to receive for and in the name and for the benefit of the corporation, all subscription paid by the subscribers.

ELEVENTH: That the corporation manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the same firm name or one deceptively or confusingly similar to it.

IN WITNESS WHEREOF, we have set our hands this 2nd day of May 2002 at Quezon City.

(Sgd)
LAWRENCE V. LUANG

(Sgd)
WILFRIDO T. CO

(Sgd)
ESTHER P. MAGLEO

(Sgd)
DENNIS A. UY

(Sgd)
DOMINGO T. UY

SIGNED IN PRESENCE OF

Illegible

Illegible

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
QUEZON CITY, M.M.) S.S.

BEFORE ME, a Notary Public for and in Quezon City, M.M., Philippines, this 2nd day of May 2002, personally appeared:

Name	Com. Tax Cert. No.	Date & Place Issued
1. Wilfrido T. Co	17407056	Feb 22, 2002/ Manila
2. Esther P. Magleo	17407053	Feb. 22, 2002/ Manila
3. Lawrence V. Luang	17407055	Feb. 22, 2002/ Manila
4. Dennis A. Uy	02652903	Jan. 16, 2002/ Davao City
5. Domingo T. Uy	04930198	Jan. 17, 2002/ Davao City

All known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

(Sgd)
JOEL G. GORDOLA
Notary Public
Until December 31, 2002
PTR No. 2846657, 1/02/02, Q.C.

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