



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila
DAVAO EXTENSION OFFICE



Company Reg. No. 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 the

P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.
(Formerly: Davao Oil Terminal Services Corp.)
(Amending Articles I, II by revising the primary purpose
& VII by increasing the authorized capital stock thereof)
copy annexed, adopted June 5, 2006 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, pre-
need plan issuer, general agent in pre-need plans and time shares/club
shares/membership certificates issuers or selling agents thereof. Neither does this
Certificate constitute as permit to undertake activities for which other government
agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of
this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this
7th day of August, Two Thousand Six.

By Authority of the Commission:


JAVEY PAUL D. FRANCISCO
Officer-in-Charge



4
SEC Number A200207283
File Number _____

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

Company's Full Name

Stella Hizon Reyes Road, Bo. Pampanga, Davao City, Philippines

Company's Address

235-8888

Telephone Number(s)

December 31

Fiscal Year Ending
(month & day)

Amended Articles of Incorporation
Form Type

First, Second and Seventh Articles
Amendment Designation (if applicable)

Period Ended Date

(Secondary License Type and File Number)

Print Finish

912
8-2-2006
5392968
9

Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION

Reservation Notice:

This certifies that the name P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC. has been reserved from July 26, 2006 to October 24, 2006 by MACESTE WEE UY.

Reference Reservation Number (RRN): RRN20060726204910724

Type of Industry: [G52370] Liquefied Petroleumgas And Other Fuel Products, Retailing

Payment Transaction Number: (refer to SEC Teller)

Reservation Fee: Php 120.00

Important Reminders:

Please pay within 4 days (on or before July 30, 2006, except on Saturdays and Sundays) at any SEC office or at selected UnionBank branches.

Please file your SEC Registration forms within the reservation period at SEC office.

You may also accomplish and print your SEC Registration forms online. For more details, please visit the SEC i-Register site at iregister.sec.gov.ph. In case you don't have an internet access, you may go to the nearest SECCCU Internet desk. You will be assisted by SECCCU staff during your online registration.

Please do not pay for your Name Reservation and Extension WITHIN THE SAME DAY via Funds Transfer.

You may reserve a company name for a maximum of 90 calendar days.

If you have not completed your company registration within the reservation period, you may apply for reservation extension online or at any SEC office.

If the reservation period has elapsed and you still have not completed your company registration, your company name reservation will be forfeited. In this case, you should verify and reserve the company name again.

NOTE: The fact that the name is available at the date verified, it is not to be regarded as an approval of the registration of the company or any application for change of name. No expense for printing of materials using a verified name should be incurred until registration takes effect. As this is a computer printout, any erasure or alteration on this document nullifies verification.

The applicant undertakes to change the reserved name in case another person or firm has acquired a prior right to the use of the said firm name or the same is deceptively or confusingly similar to one already registered.

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All rights Reserved

Republic of the Philippines}
CITY OF DAVAO}ss.
X-----X

AFFIDAVIT OF UNDERTAKING

I, **MACESTE W. UY**, of legal age, Filipino and a resident of Davao City, Philippines, after having been sworn to in accordance with law depose and state, THAT:

1. I am the authorized representative of:


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

which is formerly Davao Oil Terminal Services Corporation;

2. I, in behalf of the said corporation, hereby undertake to change its corporate name in the event another person, firm or entity has acquired a prior right to the use of the said firm name by virtue of registration with other government agencies or our name is identically deceptive or confusingly similar to that of any existing corporation or to any other name already protected by law or is patently deceptive, confusing or contrary to existing laws.

3. This affidavit is executed to attest to the truth of the foregoing and for whatever legal purpose and intent it may serve.

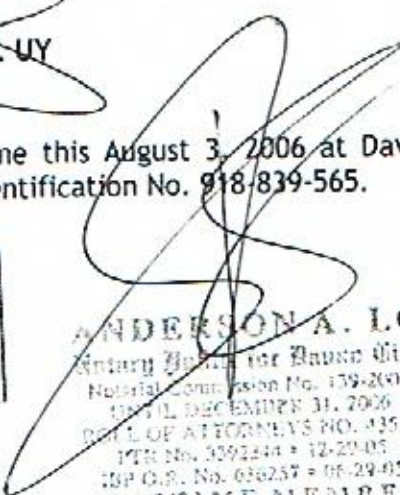
IN WITNESS WHEREOF, I have hereunto set my hand this August 3, 2006 at Davao City, Philippines.


MACESTE W. UY
affiant

SUBSCRIBED AND SWORN TO before me this August 3, 2006 at Davao City, Philippines, affiant exhibiting to me his Tax Identification No. 918-839-565.

Doc. No.: 36 ;
Book No.: 9 ;
Page No.: XXIII ;
Series of 2006.




ANDERSON A. LO
Notary Public for Davao City
Notarial Commission No. 179-2003
UNTIL DECEMBER 31, 2006
ROLL OF ATTORNEYS NO. 41532
JTB No. 3591244 - 12-29-03
JSP O.R. No. 618257 - 06-29-03
LIFETIME MEMBER
UCLA LAW
3/F Jansan Bldg., Sales Street
Davao City, Philippines

DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

The undersigned, being the majority of the Board of Directors, the President and Secretary of **DAYAO OIL TERMINAL SERVICES CORPORATION** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, do hereby certify that the attached Instrument is a true and correct copy of the Amended Articles of Incorporation which embodies amendment to First, Second and Seventh Articles.


The foregoing amendment was duly approved in the Special Meeting of the Board of Directors and Stockholders of the Corporation held on June 5, 2006 where majority of the Board of Directors and Stockholders owning more than two-third (2/3) of the capital stock subscribed and outstanding were present.

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this June 28, 2006 at Davao City, Philippines.



DENNIS A. UY

Director/Chairman and President



CHERYLYN C. UY

Director/Corporate Secretary




DORELANE U. BOSQUIT

Director/Treasurer



DOMINGO T. UY


Director



DEBBIE A. UY

Director


Witnessed by:



MAUREEN W. UY

Legal Counsel

ATTESTED BY:


CHERYLYN C. UY
Corporate Secretary

SUBSCRIBED AND SWORN to before me this JUN 28 2006
day of _____
at Davao City, affiants exhibiting to me their Community Tax Certificates, to
wit:

<u>Name</u>	<u>Tax Identification Nos.</u>
Dennis A. Uy	172-020-135
Domingo T. Uy	140-162-193
Cherylyn C. Uy	209-221-478
Dorelane U. Bosquit	189-544-516
Debbie T. Uy	193-295-901

Doc. No. 18;
Page No. 25;
Book No. XXI;
Series of 2006.


MAESTEE W. UY
Notary Public for Davao City
Notarial Commission No. 114-2005
Until November 31, 2010
ISP No. _____
The Law Firm of Uy Cruz Lo & Associates
37F Jansyon Bldg., Gov. Sales Street,
Davao City, Philippines

SECRETARY'S CERTIFICATE

I, **CHERYLYN C. UY**, of legal age, Filipino, married and with address at Lanang, Davao City, Philippines, and the Corporate Secretary of Davao Oil Terminal Services Corporation (the "Corporation"), upon my oath depose and state that the foregoing Resolution has been duly approved by the majority of the members of the Board of Directors and Stockholders owning at least two-thirds (2/3) of the outstanding capital stock at a meeting called for such purpose on June 5, 2006, to wit:

"RESOLVED, as it is hereby resolved that the name of the Corporation be changed from DAVAO OIL TERMINAL SERVICES CORPORATION to P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC. and the authorized capital stock be increased from FIFTY MILLION PESOS (Php 50,000,000.00) to ONE HUNDRED MILLION PESOS (Php 100,000,000.00).

RESOLVED FURTHER, that the name of the subscriber to the Increase in capital stock, the number of shares and the amount of capital stock subscribed and paid are as follows:

Name of Subscriber	No. of Shares	Amount of Subscription
Phoenix Petroleum Holdings, Inc.	13,500,000	Php 13,500,000.00

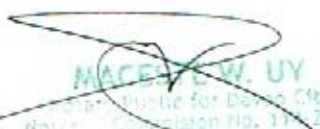
RESOLVED FINALLY, that the Secretary of the Corporation be authorized as she is hereby authorized to certify and sign resolutions."

IN WITNESS WHEREOF, I have hereunto affix my signature this JUN 28 2006 at Davao City, Philippines.


CHERYLYN C. UY
Corporate Secretary

SUBSCRIBED and SWORN TO before me this JUN 28 2006 at Davao City, Philippines, affiant exhibiting to me her Tax Identification No. 209-221-478.

Doc. no. 17;
Page no. 05;
Book no. XXI;
Series of 2006.


MACEL W. UY
Notary Public for Davao City
Notary Commission No. 17-2005
J. Dela Cruz St., 3003
T. Alcantara No. 42993
J. Dela Cruz St. - 37-25-05 - DC
IBP O.
The Law Office of Uy Cruz Co. & Associates
3/F Janssen Bldg., Gov. Sales Street,
Davao City, Philippines


We, the members of the Board of Directors of P-H-O-E-N-I-X PETROLEUM HOLDINGS, INC. (the "Corporation"), a domestic corporation duly organized and existing under the laws of the Republic of the Philippines, with principal address at Stella Hizon Rd., Bo. Pampanga, Davao City, in a meeting duly called and held on June 18, 2006 at the Corporation's principal office and wherein a quorum was present, hereby resolved and adopted the following Resolution, to wit:

Resolution No. 1
Series of 2006

RESOLVED, as it is hereby resolved that the Corporation will invest in PHOENIX PETROLEUM PHILIPPINES, INC. (formerly Davao Oil Terminal & Services Corporation) by subscribing Thirteen Million Five Hundred Thousand (13,500,000) shares of the said company.

RESOLVED FURTHER that the Corporation's President, MR. DENNIS A. UY be authorized as he is hereby authorized to represent the Corporation in the said business undertaking, including the power to sign documents and other related papers.

IN WITNESS WHEREOF, we have hereto set our hands this JUL 05 2006 at Davao City, Philippines.


DENNIS A. UY
Director/Chairman and President


CHERYLYN C. UY
Director/Corporate Secretary


DORELANE U. BOSQUIT
Director/Treasurer


DOMINGO T. UY
Director


DEBBIE A. UY
Director

SUBSCRIBED AND SWORN to before me this ____ day of JUL 05 2006 at Davao City, affiants exhibiting to me their Tax Identification Nos., to wit:

<u>Name</u>	<u>Tax Identification Nos.</u>
Dennis A. Uy	172-020-135
Domingo T. Uy	140-162-193
Cherylyn C. Uy	209-221-478
Dorelane U. Bosquit	189-544-516
Debbie T. Uy	193-295-901

Doc. No. 318 ;
Page No. 64 ;
Book No. XK11 ;
Series of 2006.


ANDERSON A. LO
Notary Public for Davao City
Notarial Commission No. 134-2005
UNTIL JANUARY 31, 2006
ROLL OF AFFIDAVITS NO. 43532
EXP. No. 200504 + 12-09-05
ISP O.R. No. 63517 + 06-20-05
LIFETIME MEMBER
UCLA LAW
3/F Janson Bldg., Soler Street
Davao City, Philippines

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 this corporation shall be:

P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.
(As Amended on June 5, 2006)

SECOND: A. That the primary purpose of this corporation is

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 as 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. (As Amended on June 5, 2006)

B. Secondary purpose.

To engage in the business of operating oil depots, storage facilities and allied services.

THIRD: That the place where the principal office of the corporation is to be established is at Sasa, Davao City.

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

FIFTH: That the names, nationalities, and residences of the incorporators 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 the corporation is FIVE (5) who are also the incorporators.

SEVENTH: That the authorized capital stock of the corporation is ONE HUNDRED MILLION (P100,000,000.00) PESOS in lawful money of the Philippines, divided into ONE HUNDRED MILLION (100,000,000) shares with the par value of One Peso (P1.00) per share. (As Amended on June 5, 2006)

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

Name	Nationality	No. of Shares Subscribed	Amount Subscribed	Amount Paid
OILINK INTERNATIONAL CORP.	Filipino	1,249,997	P1,249,997.00	P312,500.00
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	P2,500,000.00	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 her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, she has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions 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 said 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

WITNESSES:

illegible

illegible

ACKNOWLEDGMENT

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

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

<u>Name</u>	<u>Com. Tax Cert. No.</u>	<u>Date & Place Issued</u>
WILFRIDO T. CO	17407056	Feb. 22, 2002 / Manila
ESTHER P. MAGLEO	17407053	Feb. 22, 2002 / Manila
LAWRENCE V. LUANG	17407055	Feb. 22, 2002 / Manila
DENNIS A. UY	02652903	Jan. 16, 2002 / Davao City
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.

Doc. No. 17 ;
Page No. 4 ;
Book No. 65 ;
Series of 2002.