



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 4620

**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

ANGELES ELECTRIC CORPORATION
[Amending Article II Primary Purpose thereof.]

copy annexed, adopted on November 08, 2013 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing more than two-thirds of the outstanding capital stock, and certified under oath by the Corporate 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 31st day of March, Twenty Fourteen.




FERDINAND B. SALES
Acting Director

Company Registration and Monitoring Department

COVER SHEET

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S.E.C. Registration Number

A	N	G	E	L	E	S		E	L	E	C	T	R	I	C		C	O	R	P	O	R	A	T	I	O	N		
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(Company's Full Name)

D	O	N		J	U	A	N		N	E	P	O	M	U	C	E	N	O		A	V	E.		C	O	R		
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T	E	R	E	S	A		A	V	E.		N	E	P	O		M	A	R	T		C	O	M	P	L	E	X		
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ANGELES CITY, PAMPANGA

BENJAMIN L. HERRARUDA

Contact Person

6	3	6	6	4	8	5	&	9	2
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Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

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FORM TYPE

0	6
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Month

1	8
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Day

Annual Meeting

N	/	A
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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

N	/	A
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Amended Articles Number/Section

1	0	0
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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

N	/	A
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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

AMENDED

ARTICLES OF INCORPORATION
OF
ANGELES ELECTRIC CORPORATION
(As amended on November 14, 2003)

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 the corporation shall be ANGELES ELECTRIC CORPORATION.

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

To secure from the government or its instrumentalities electric franchises; to acquire from any person, firm, corporation or entity, rights and interests on electric franchises; and to construct, erect, build, purchase, issue or otherwise acquire, maintain, equip and operate electric power plants, electric lighting and heating plants, and other electrical machineries of all classes; to explore, develop or utilize Renewable Energy (RE) resources, operate RE system and facilities and/ or generate electricity from RE resources, to produce, accumulate, distribute, sell, hire or issue electricity, electromotive force to all persons, concerns, enterprises or buildings, public or private, and to collect, demand, receive and receipt of all revenues, moneys, charges and other considerations from said persons or customers for such supplies and services sold or rendered; **(As Amended on Nov. 08, 2013 .)**

- a) To contract for the purchase, issue, hire or acquisition of such rights, issues, licenses, franchises, certificates, or permits as said corporation may desire or need for its purpose and for the conduct of its business;
- b) To purchase, issue or otherwise acquire such grounds or buildings as the said corporation may need for offices, storage room, deposits, power plants, bodegas, substations, or other construction, as the said corporation may need;
- c) To lay, construct and maintain electrical installation, cables, wires, lines and all necessary appurtenances and appliances for said purposes;
- d) To engage the services of such workers, employees, or agents as may be desired or needed in the conduct of the business of said corporations; and generally, to do any and all lawful things necessary to carry out the objectives for which this corporation is formed.
- e) To engage in the supply and aggregation of the demand of electric energy of consumers who have a choice of a supplier of electricity.

f) To engage in the billing, collections and the provisions of customer services to such customers in their capacity as electricity consumers or to such other in their capacity as purchasers of electric energy.

g) To involve in energy trading such as purchase of electricity and other hedging activities undertaken relative to the sale of electric energy to customers included in the contestables market and customers who are not end users.

h) To engage in the provisions, installation, commissioning, testing, repair, maintenance and reading of meters used to measure the delivery of electricity to end users included in the contestable market or other customers who are not end-users (whether such services are provided to those end-users or other customers, to suppliers or to any other person).

(as amended June 19, 2007)
THIRD: That the place where the principal office of the corporation is to be located at Don Juan D. Nepomuceno Avenue corner Teresa Avenue, Nepo Mart Complex, Angeles City, Pampanga, Philippines, and such other places within the Philippines as the Board of Directors may from time to time establish.

FOURTH: That the term of which said corporation is to exist is for another FIFTY (50) YEARS from and after September 06, 1999.

FIFTH: That the names, nationalities and residences of the incorporators are as follows:

<u>Names</u>	<u>Citizenship</u>	<u>Residences</u>
1. Juan D. Nepomuceno	Filipino	Angeles, Pampanga
2. Teresa G. Nepomuceno	Filipino	Angeles, Pampanga
3. Javier G. Nepomuceno	Filipino	Angeles, Pampanga
4. Geromin G. Nepomuceno	Filipino	Angeles, Pampanga
5. Mamerto G. Nepomuceno	Filipino	Angeles, Pampanga

SIXTH: That the number of Directors of the said corporation shall be seven (7) 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:

(as amended June 19, 2007)

<u>Names</u>	<u>Citizenship</u>	<u>Residences</u>
1. Juan D. Nepomuceno	Filipino	Angeles, Pampanga
2. Teresa G. Nepomuceno	Filipino	Angeles, Pampanga
3. Javier J. Nepomuceno	Filipino	Angeles, Pampanga
4. Geromin G. Nepomuceno	Filipino	Angeles, Pampanga
5. Mamerto G. Nepomuceno	Filipino	Angeles, Panpanga

SEVENTH: That the amount of capital stock of said corporation is ONE BILLION PESOS (P1,000,000,000.00) Philippine Currency, and said capital stock is divided into TEN MILLION (10,000,000) SHARES of the par value of ONE HUNDRED PESOS (P100.00) each. Provided, however, that the subscriptions for and ownership of all shares in the corporation are made and taken upon the condition that any stockholder thereof desiring to sell or otherwise dispose of the stock shall offer the same subject to the terms, conditions and priorities, to wit : (As amended on JUNE 19, 2007)

In case any stockholder wants to sell his/her shareholdings, or any part thereof, he/she shall first offer the same to existing stockholders of record of the corporation owning at least two and a half percent (2.5%) or more of the entire outstanding capital stock of the corporation, the same requirement or condition applies to any stockholders, desiring to assign, transfer, convey, cede or part with, any or all his pre-emptive rights arising from the issuance or re-issuance of shares as in the case of increase in the authorized capital stock of the corporation.

The right of first refusal granted to qualified stockholders may be assigned in whole or in part to another stockholders.

The offeree (qualified stockholder) shall be entitled up to the limit allowed by law or regulations of the Philippines, the right granted in this article pro-rata (i.e. in proportion to the offeree's existing shareholdings in the corporation in addition to the shares of the qualified stockholder and who has assigned his/her right of first refusal to the offeree and may in addition, offer to purchase any additional shares not taken by other stockholders.

The right of first refusal shall be effective for a period of thirty (30) days from date of receipt of the corporation or notifying agent, of the written offer to sell from the offeror, the same consists of the price, the terms and conditions of sale. Immediately from receipt the secretary of the corporation shall inform the stockholders entitled to purchase such offer.

Any sale or transfer made in violation of the above conditions shall be null and void. The foregoing conditions and limitations shall be made to appear on the stock certificates to be issued by the corporation and shall likewise be binding on the heirs, successors, assignee, executors, administrators and legal representatives of the stockholders. (As amended by action of the stockholders on *June 19, 2007*)

EIGHT: That the amount of capital stock which has been actually subscribed is FIFTY THOUSAND PESOS (P50,000.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Names</u>	<u>Residence</u>	<u>No. of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
1. Juan D. Nepomuceno	Angeles, Pampanga	100	P10,000.00
2. Teresa G. Nepomuceno	Angeles, Pampanga	100	10,000.00
3. Javier J. Nepomuceno	Angeles, Pampanga	100	10,000.00
4. Geromin G. Nepomuceno	Angeles, Pampanga	100	10,000.00
5. Mamerto G. Nepomuceno	Angeles, Pampanga	100	10,000.00
		500	P50,000.00

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

1. Juan D. Nepomuceno	P2,500.00
2. Teresa G. Nepomuceno	2,500.00
3. Javier J. Nepomuceno	2,500.00
4. Geromin G. Nepomuceno	2,500.00
5. Mamerto G. Nepomuceno	2,500.00
	P12,500.00

TENTH: That JAVIER J. NEPOMUCENO has been elected by the subscribers as TREASURER of the said corporation to act as such until his successor is duly elected and qualified in accordance with the BY-LAWS, and as such TREASURER, has been authorized to receive for the corporation and receipt its name all subscription paid in by the subscribers.

ELEVENTH: That JUAN D. NEPOMUCENO hereby given his marital consent and approval to the participation of his wife TERESA G. NEPOMUCENO, as incorporator and subscriber of said corporation.

IN WITNESS WHEREOF, we have hereunto affixed our signatures at Angeles, Pampanga, Philippines, this 31st day of August, 1949.

s/Juan D. Nepomuceno
t/Juan D. Nepomuceno
s/Javier J. Nepomuceno
t/Javier J. Nepomuceno

s/Teresa G. Nepomuceno
t/Teresa G. Nepomuceno
s/Geromin G. Nepomuceno
t/Geromin G. Nepomuceno

s/Mamerto G. Nepomuceno
t/Mamerto G. Nepomuceno

SIGNED IN-PRESENCE OF:

s/Armando Nepomuceno

s/Rosa Tancangco

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
MUNICIPALITY OF ANGELES) S.S.
PROVINCE OF PAMPANGA)

In the Municipality of Angeles, Pampanga, Philippines, this 31st day of August 1949, before me a Notary Public for and in the Province of Pampanga, Philippines, personally appeared:

Juan D. Nepomuceno	R/C/A-2885382	Jan. 5, 1949 Angeles, Pampanga
Teresa G. Nepomuceno	R/C/A-2885387	Jan. 6, 1949 Angeles, Pampanga
Javier J. Nepomuceno	R/C/A-2885381	Jan. 9, 1949 Angeles, Pampanga
Geromin G. Nepomuceno	R/C/A-2885370	Jan. 5, 1949 Angeles, Pampanga
Mamerto G. Nepomuceno	R/C/A-2885372	Jan. 5, 1949 Angeles, Pampanga

all personally known to me and to me known to be the same persons whose names are subscribed and who executed the foregoing Articles of Incorporation of the ANGELES CORPORATION, CONTAINING FIVE (5) pages including the acknowledged to me that the same is their free act and deed, Page 6 hereof contains the Treasurer's Affidavit.

IN WITNESS WHEREOF, I have affixed my signature and notarial seal at Angeles, Pampanga, this 31st day of August, 1949. Doc. No. 411;

s/Conrado V. Del Rosario

Page No. 43;
Book No. III;
Series of 1949:

t/Conrado V. Del Rosario
My commission expires
December 31, 1950

I certify that the above is a true and correct copy of the original which is my possession.

JAVIER J. NEPOMUCENO
General Manager
ANGELES ELECTRIC CORPORATIO

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

SECRETARY'S CERTIFICATE


I, **MELISSA N. MAPUA**, of legal age, Filipino, depose and state under oath that:

1. I am the Corporate Secretary of ANGELES ELECTRIC CORPORATION, a domestic corporation duly organized and existing under Philippine law with principal office address at Don Juan Nepomuceno cor. Dona Terea Ave., Nepo Mart Complex, Angeles City, Philippines.
2. This is to certify that no action or proceeding has been filed or is pending before any Court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers or stockholders of the Corporation.


MELISSA N. MAPUA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 2nd day of December, *2013*
2013, at the City of Angeles, affiant exhibited to me her Driver's License No.
X01-95022571 expires on November 8, 2015.

Doc. No. 1957 ;
Page No. 077 ;
Book No. 417 ;
Series of 2013:


ELAJLA SABLE-DAVID
Notary Public-Angeles City
Until December 31, 2013
Attorneys Roll No. 51987
PTR#0458573/01.02.13/A.C.
IBP No. 899696/01.02.13/A.C.
Commission No. 2011-333
1251-B Miranda St., Angeles City



1st ENDORSEMENT
12 March 2014

We are favorably endorsing to the Corporate and Partnership Registration Division, Securities and Exchange Commission, EDSA, Greenhills, Mandaluyong City, the attached Amended Articles of Incorporation of **ANGELES ELECTRIC CORPORATION**, with the statement that this Bureau interposes no objection in amending Second Article of the Articles of Incorporation stating that the primary purpose of the Corporation is to secure from the government or its instrumentalities electric franchises; to acquire from any person, firm, corporation or entity, rights and interests on electric franchises; and to construct, erect, build, purchase, issue or otherwise acquire, maintain, equip and operate electric power plants, electric lighting and heating plants, and other electrical machineries of all classes; to explore, develop or utilize Renewable Energy (RE) resources, operate RE system and facilities and/or generate electricity from RE resources, to produce, accumulate, distribute, sell, hire or issue electricity, electromotive force to all persons, concerns, enterprises or buildings, public or private, and to collect, demand, receive and receipt of all revenues, moneys, charges and other considerations from said persons or customers for such supplies and services sold or rendered; *Provided, That ANGELES ELECTRIC CORPORATION*, shall comply with the provisions of the Republic Act No. 9136 (Electric Power Industry Reform Act of 2001 or EPIRA) and Republic Act No. 9513 (Renewable Energy Act of 2008) and their implementing rules and regulations (IRR) including any amendments thereto. **ANGELES ELECTRIC CORPORATION**, shall secure from the Energy Regulatory Commission (ERC) the necessary clearances, permits and licenses as well as compliance with the Competition Rules promulgated by the ERC pursuant to EPIRA and its IRR including any amendments thereto and shall likewise comply with the attendant policy guidelines, rules and regulations issued by the Department of Energy, ERC and Department of Environment and Natural Resources and other relevant government agencies.


MYLENE C. CAPONGCOL
Director
Electric Power Industry Management Bureau

DIRECTORS' CERTIFICATE AS TO
AMENDED ARTICLES OF INCORPORATION
OF ANGELES ELECTRIC CORPORATION


KNOW ALL MEN BY THESE PRESENTS:

The undersigned, being the Chairman, the Secretary of and a majority of the members of the Board of ANGELES ELECTRIC CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Don Juan corner Doña Teresa Avenue, Nepo Mart Complex, Angeles City, do hereby certify that the accompanying Amended Articles of Incorporation is a true and correct copy of the Amended Articles of Incorporation of the Corporation, which amendments were approved in accordance with the provisions of Section 16 of the Corporation code by a vote of more than a majority of the members of the Board of Directors of the Corporation at its Special Meeting held on November 8, 2013 and by more than two-thirds (2/3) of the outstanding capital stock of the Corporation at the Special Meeting of Stockholders held on the same date at the principal office.

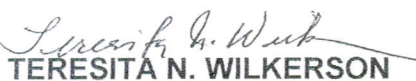
The amendment consists of an amendment to portions of Sec. II on the Primary Purpose which now reads as follows:

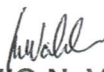
To secure from the government or its instrumentalities electric franchises; to acquire from any person, firm, corporation or entity, rights and interests on electric franchises; and to construct, erect, build, purchase, issue or otherwise acquire, maintain, equip and operate electric power plants, electric lighting and heating plants, and other electrical machineries of all classes; **to explore, develop or utilize Renewable Energy (RE) resources, operate RE system and facilities and/or generate electricity from RE resources**; to produce, accumulated, distribute, sell, hire or issue electricity, electromotive force to all persons, concerns, enterprises or buildings, public or private, and to collect, demand, receive and receipt of all revenues, moneys, charges and other considerations from said persons or customers for such supplies and services sold or rendered;

IN WITNESS WHEREOF, we hereunto have signed and the Chairman of the Board and the Secretary of this Corporation have countersigned this Certificate at Angeles City on this DEC. 02, 2013.


PETER G. NEPOMUCENO
TIN: 104-610-257


GEROMIN T. NEPOMUCENO, JR.
TIN: 103-500-026


TERESITA N. WILKERSON
TIN: 103-501-495


ARSENIO N. VALDES
TIN: 196-978-388


MA. RITA JOSEFINA V. CHUA
TIN:909-940-848


EMMANUEL JOSEPH M. NEPOMUCENO
TIN:163-894-878


RAFAEL N. MAPUA
TIN:148-874-559

Certified by:



MELISSA N. MAPUA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 2nd day of December, 2013 at Angeles City, affiants exhibited to me their identification documents as follows:

<u>NAME</u>	<u>Gov't-issued I.D.</u>	<u>Date & Place of Issue</u>
Peter G. Nepomuceno	0111-0179952-3	Unified Multi-Purpose ID
Geromin T. Nepomuceno, Jr.	C01-81-018130	11.3.11/Angeles City
Teresita N. Wilkerson	C01-51-018675	01.12.12/ Angeles City
Arsenio N. Valdes	X01-84-032627	02.16.11/Angeles City
Ma. Rita Josefina V. Chua	C10-85-004751	12.15.10/Angeles City
Emmanuel Joseph M. Nepomuceno	N01-92-140872	09.01.11/Pasig City
Rafael N. Mapua	N01-87-067340	1.03.13/ Muntinlupa City

IN WITNESS WHEREOF, I have hereunto set my hand and sealed with my notarial seal.

Doc. No. 1956 ;
Page No. 077 ;
Book No. XIV ;
Series of 2013:


ELAZA SABILE-DAVID
Notary Public-Angeles City
Until December 31, 2013
Attorneys Roll No. 51987
PTR#0458573/01.02.13/A.C.
IBP No. 899696/01.02.13/A.C.
Commission No. 2011-333
1251-B Miranda St., Angeles City