



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. CS200719819

**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

PXP ENERGY CORPORATION
(Amending Article III thereof.)

copy annexed, adopted on February 28, 2017 by majority vote of the Board of Directors and on May 16, 2017 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 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 Pasay City, Metro Manila, Philippines, this 25th day of July, Twenty Seventeen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Amended Articles of Incorporation

SEC Registration Number

C S 2 0 0 7 1 9 8 1 9

Company Name

P X P E N E R G Y C O R P O R A T I O N

Principal Office (No./Street/Barangay/City/Town/Province)

2 / F L a u n c h P a d R e l i a n c e c o r n e r
 S h e r i d a n S t r e e t s , M a n d a l u y o n g
 M e t r o M a n i l a

COMPANY INFORMATION

Company's Email Address

Company's Telephone Number/s

Company's Facsimile Number/s

N/A

631-1381 to 88

570-0686

CONTACT PERSON'S INFORMATION

Name of Contact Person

Email Address

Telephone Number/s

Facsimile Number/s

Atty. Barbara Anne C. Migallos
 Atty. Ma. Karla Josee C. Ilagan

partners@migalloslunalaw.com

896-9357 to 59

899-1833

CONTACT PERSON'S ADDRESS

7th Floor, The PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City

To be accomplished by CRMD Personnel

Assigned Processor:

Date

Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forward to:

Corporate and Partnership Registration Division

Green Lane Unit

Financial Analysis and Audit Division

Licensing Unit

Compliance Monitoring Division

AMENDED ARTICLES OF INCORPORATION

OF

PXP ENERGY CORPORATION
(formerly *Philex Petroleum Corporation*)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of legal age and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under and by virtue of the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: - That the name of said Corporation shall be

PXP ENERGY CORPORATION
(formerly *Philex Petroleum Corporation*)
(As amended on 17 May 2016)

SECOND: That the purposes for which said Corporation is formed are:

PRIMARY PURPOSE:

To carry on businesses related to any and all kinds of petroleum and petroleum products, mineral oils, and other sources of energy, including the extraction, exploration, and development of said products, by itself or with a consortium; investment in and/or acquisition of shares of stock of, corporations or entities engaged in similar business within the Philippines and in other countries; and contracting with and entering into agreements for technical or financial assistance or similar arrangements for exploration, development, and utilization of minerals, petroleum, and other mineral oils according to general terms and conditions allowed by law (*as amended on 23 April 2008*).

SECONDARY PURPOSES:

- a) To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, houses, apartments, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences or indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.
- b) To borrow money either without collateral security or upon such security as may be deemed appropriate by the Corporation, and to buy, sell, hold and own and otherwise deal in open accounts, conditional sale contracts, bonds and securities, including personal property, leases, contracts, mortgages and choses in action of any and every kind, nature and description; provided that the funds to be devoted for such business shall not be derived from the public thru receipts of deposits, or sale of bonds, securities or obligations of any kind;
- c) 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 repayment 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;
- d) To invest and deal with the moneys 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 party thereof for such consideration and under such terms as it shall see fit to accept;
- e) To establish and operate one or more offices or agencies and to carry on any or all of its operations and businesses without any restrictions as to place or amount;
- f) To do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of any of the purposes of the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation.

g) To have and to exercise any and all powers and privileges now or hereafter conferred by the laws of the Philippines upon corporations formed thereunder or under any act amendatory or supplemental thereto or substituted therefor.

The foregoing clauses are to be construed both as objects and powers; and is hereby expressly provided that the herein specified objects and powers shall not be held to limit or restrict in any manner the general powers of the Corporation; provided, however, that nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business or to exercise any power or to do any act which a corporation formed under the laws of the Philippines, or any amendment thereof or supplement thereto or substitute therefore, may not at the time lawfully carry out or do. It is the intention that the purposes, objects and powers specified in each of the paragraphs of these articles of incorporation shall, except as otherwise provided, in no wise be limited or restricted by the terms of any other clause or paragraph of this article, or of any other articles of these articles of incorporation.

THIRD - That the place where the principal office of the Corporation is to be established or located is at 2/F LaunchPad, Reliance corner Sheridan Streets, Mandaluyong City, Metro Manila (approved by the Board of Directors on 28 February 2017 and by the stockholders on 16 May 2017).

FOURTH - That the term for which the Corporation is to exist is fifty (50) years from and after the date of incorporation.

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

<u>Names</u>	<u>Nationality</u>	<u>Residences</u>
Walter W. Brown	Filipino	10 Temple Road, Greenmeadows Subd., Quezon City
Jose Ernesto C. Villaluna, Jr.	Filipino	26 Kingfisher St., Greenmeadows Subd., Quezon City
Renato N. Migriño	Filipino	24 Don Thomas Martigan St., BF Homes Phase III, Parañaque City
Rogelio G. Laraya	Filipino	12 Sta. Teresita St., Barangay Kapitolyo, Pasig City
Barbara Anne C. Migallos	Filipino	623 Diamond St., Posadas Village, Muntinlupa City

SIXTH – That the number of directors of the Corporation shall be nine (9) and that the names, nationalities and residences of the first 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 on 29 June 2011)*

<u>Names</u>	<u>Nationality</u>	<u>Residences</u>
Walter W. Brown	Filipino	10 Temple Road, Greenmeadows Subd., Quezon City
Jose Ernesto C. Villaluna, Jr.	Filipino	26 Kingfisher St., Greenmeadows Subd., Quezon City
Renato N. Migriño	Filipino	24 Don Thomas Martigan St., BF Homes Phase III, Parañaque City
Rogelio G. Laraya	Filipino	12 Sta. Teresita St., Barangay Kapitolyo, Pasig City
Barbara Anne C. Migallos	Filipino	623 Diamond St., Posadas Village, Muntinlupa City

SEVENTH – That the authorized capital stock of the Corporation is SIX BILLION EIGHT HUNDRED MILLION PESOS (Php 6,800,000,000.00) in lawful money of the Philippines, and said capital stock is divided into SIX BILLION EIGHT HUNDRED MILLION (6,800,000,000) common shares with a par value of ONE PESO (Php 1.00) per share. *(as amended on 10 November 2009)*

No transfer of stock or interest which will reduce the stock ownership of Filipino citizens to less than the allowable or required percentage of the capital stock, as provided by existing laws, shall be allowed and permitted to be recorded in the proper books of the Corporation and this restriction shall be indicated in all the stock certificates issued by the Corporation.

There shall be no pre-emptive rights with respect to shares of stock to be issued, sold or otherwise disposed of by the Corporation for any corporate purpose, including shares of stock to be issued pursuant to a duly approved stock option, stock purchase, stock subscription or similar plans, provided that shares of stock representing five percent (5%) of the outstanding shares of stock shall be reserved for the purpose of any stock option, stock purchase, stock subscription or similar plans. *(as amended on 11 June 2008 and 10 November 2009)*

EIGHTH - That the amount of authorized capital stock which has been actually subscribed is FIVE HUNDRED MILLION PESOS (Php500,000,000.00), which is at least twenty five percent (25%) of the authorized capital stock, and the following persons have subscribed to the

number of shares and amount of capital stock set out after their respective names:

<u>Subscribers</u>	<u>Citizenship</u>	<u>No. of Shares</u>	<u>Amount Subscribed</u>
Philex Mining Corporation	Filipino	499,999,995	₱499,999,995.00
Walter W. Brown	Filipino	1	1.00
Jose Ernesto C. Villaluna, Jr.	Filipino	1	1.00
Renato N. Migriño	Filipino	1	1.00
Rogelio G. Laraya	Filipino	1	1.00
Barbara Anne C. Migallos	Filipino	1	1.00
	TOTAL	500,000,000	₱500,000,000.00

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

<u>Subscribers</u>	<u>Citizenship</u>	<u>Amount Subscribed</u>	<u>Amount Paid-up</u>
Philex Mining Corporation	Filipino	₱499,999,995.00	₱499,999,995.00
Walter W. Brown	Filipino	1.00	1.00
Jose Ernesto C. Villaluna, Jr.	Filipino	1.00	1.00
Renato N. Migriño	Filipino	1.00	1.00
Rogelio G. Laraya	Filipino	1.00	1.00
Barbara Anne C. Migallos	Filipino	1.00	1.00
	TOTAL	₱500,000,000.00	₱500,000,000.00

TENTH (Restrictions on Share Transfers) Deleted (as amended on 11 June 2008 and 10 November 2009)

ELEVENTH (as amended on 11 June 2008) - That Renato N. Migriño has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified, in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the Corporation and to issue receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have set our hands this 10th day of December 2007 at Pasig City.

-signed-
WALTER W. BROWN
 TIN 128-993-816

-signed-
JOSE ERNESTO C. VILLALUNA, JR.
 TIN 105-741-242

-signed-
RENATO N. MIGRIÑO
 TIN 102-118-145

-signed-
ROGELIO G. LARAYA
 TIN 102-117-813

-signed-
BARBARA ANNE C. MIGALLOS
 TIN 102-774-312

Signed in the presence of:

-signed-

-signed-

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

ACKNOWLEDGMENT

BEFORE ME, a Notary Public for and in Makati City, this 10th day of December 2007, personally appeared the following:

Name	Competent Evidence of Identity	CTC No. Place and Date of Issue
Walter W. Brown	Passport No. ZZ229195 6/14/07; Manila	CTC No. 20114754 1/23/07; Quezon City
Jose Ernesto C. Villaluna, Jr.	Passport No. UU0569668 1/30/07; Manila	CTC No. 07400722 3/01/07; Quezon City
Renato N. Migriño	Passport No. UU0632538 2/01/07; Manila	CTC No. 19277418 2/23/07; Parañaque
Rogelio G. Laraya	Passport No. SS0214642 1/04/06; Manila	CTC No. 18131833 1/17/07; Pasig City
Barbara Anne C. Migallos	SSS ID Card No. 03- 5864202-6	CTC No. 15137220 1/19/07; Makati City

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

WITNESS MY HAND AND SEAL on the date and at the place first herein above stated.

Doc. No.: 106
Page No.: 23
Book No.: I
Series of 2007.

-signed-
AL-SHWAID L. ISMAEL
NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI
APPOINTMENT NO. M-523 (2007-2008)
COMMISSION EXPIRES ON DECEMBER 31, 2008
7th Floor, The Phinma Plaza, 39 Plaza Drive
Rockwell Center, Makati City 1210
PTR No. 0029225; 04-26-07; MAKATI CITY
IBP OR No. 717907; 04-13-07, CEBU CITY
TIN 211-683-931
ROLL NO. 52897, APRIL 2007

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

SECRETARY'S CERTIFICATE


I, **BARBARA ANNE C. MIGALLOS**, of legal age, Filipino, with office address at the 7th Floor, The PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City, being the duly elected and incumbent Corporate Secretary of **PXP ENERGY CORPORATION** (formerly *Philex Petroleum Corporation*) (the "Corporation"), a corporation duly organized and existing under Philippine law, with office address at 2/F LaunchPad, Reliance corner Sheridan Streets, Mandaluyong City, do hereby certify that, to the best of my knowledge, 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.


BARBARA ANNE C. MIGALLOS
Corporate Secretary

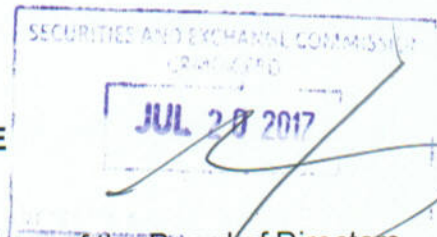
SUBSCRIBED AND SWORN to before me this 7th day of June 2017, affiant exhibiting to me her Community Tax Certificate No. 25010154 issued on 5 January 2017 at Makati City, and her Passport No. EC0356963 issued on 20 February 2014 at DFA Manila, expiring on 19 February 2019 bearing her photograph and signature, in accordance with Rule II, Section 12 and Rule IV Section 2 (b) of the 2004 Rules on Notarial Practice.

Doc. No.: 57 ;
Page No.: 13 ;
Book No.: II ;
Series of 2017.

C2366 Sec Cert no pending action/KC127


MA. KARLA JOSEE C. ILAGAN
NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI
APPOINTMENT NO. M-417 (2017-2018)
COMMISSION EXPIRES ON DECEMBER 31, 2018
7th Floor, ThePHINMA Plaza, 39 Plaza Drive
Rockwell Center, Makati City 1210
PTR No. 5913972; Makati City; 1/05/17
IBP.O.R. No. 1056581. Davao City; 1/03/17
TIN 500-038-433
Attorney's Roll No. 64586, APRIL 2015

DIRECTORS' CERTIFICATE



We, the undersigned, being a majority of the members of the Board of Directors and the Corporate Secretary of **PXP ENERGY CORPORATION** (formerly *Philex Petroleum Corporation*) (the "Company"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with offices at 2/F LaunchPad, Reliance corner Sheridan Streets, Mandaluyong City, do hereby certify that:

1. During the meeting of the Board of Directors of the Company held on 28 February 2017 at the PLDT RUC Building, Makati City, Metro Manila, at which meeting a quorum was present and voting throughout, majority of the members of the Board of Directors approved and adopted the following resolutions to amend the Articles of Incorporation of the Company to change the Company's principal office address:

"RESOLVED, that Article Third of the Articles of Incorporation of **PXP ENERGY CORPORATION** (formerly *Philex Petroleum Corporation*) (the "Company") be amended to reflect the new address of the principal place of business of the Company, such that the said Article will read as follows:

'THIRD.- That the place where the principal office of the Corporation is to be established or located is at 2/F LaunchPad, Reliance corner Sheridan Streets, Mandaluyong City, Metro Manila.'

"RESOLVED FURTHER, that the foregoing amendment to the Company's Articles of Incorporation be presented for ratification and approval by the stockholders of the Company."

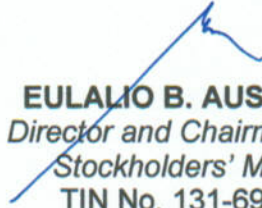
2. The aforesaid resolutions and the amendment to the Company's Amended Articles of Incorporation were approved, ratified, and confirmed by stockholders holding and representing at least two-thirds (2/3) of the Company's outstanding capital stock at the meeting of stockholders held on 16 May 2017 at the Crowne Plaza Manila Galleria, Ortigas Ave. corner Asian Development Bank Ave., Ortigas Center, Quezon City, Metro Manila.

3. We hereby certify that the attached Amended Articles of Incorporation is a true and correct copy of the Company's Articles of Incorporation, as amended.

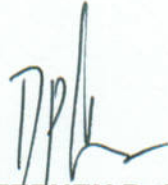
IN WITNESS WHEREOF, we have signed these presents on this 31st day of May 2017 at Makati City.



MANUEL V. PANGILINAN
Chairman
TIN No. 914-481-801



EULALIO B. AUSTIN, JR.
*Director and Chairman of the
Stockholders' Meeting*
TIN No. 131-691-825



DANIEL STEPHEN P. CARLOS
Director and President
TIN No. 108-105-015

MARILYN A. VICTORIO-AQUINO
Director
TIN No. 116-283-658

ROBERT C. NICHOLSON
Director
TIN No. 433-057-177



JOSE GABRIEL M. LA VIÑA
Director
TIN No. 161-717-074



BENJAMIN S. AUSTRIA
Director
TIN No. 105-790-510



EMERLINDA R. ROMAN
Director
TIN No. 110-833-070



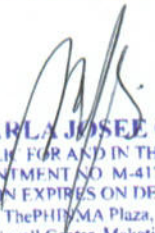
BARBARA ANNE C. MIGALLOS
Director and Corporate Secretary
TIN No. 102-774-312

SUBSCRIBED AND SWORN to before me, this 31st day of May 2017 at Makati City, affiants exhibiting to me the following competent evidence of identity:

Name	Competent Evidence of Identity	Date and Place of Issue
Manuel V. Pangilinan	Philippine Passport No. EC1452578	20 June 2014, DFA Manila
Daniel Stephen P. Carlos	Philippine Passport No. EB8770543	24 July 2013, DFA Manila
Eulalio B. Austin, Jr.	Philippine Passport No. EC1070933	13 May 2014, DFA Manila
Jose Gabriel M. La Viña	Philippine Passport No. EC3846407	1 April 2015, DFA Manila
Benjamin S. Austria	Senior Citizen ID Card No. 25415	27 March 2006, Quezon City
Emerlinda R. Roman	Philippine Passport No. EC4337432	6 June 2015, DFA Manila
Barbara Anne C. Migallos	Philippine Passport No. EC0356963	20 February 2014, DFA Manila

Doc No.: 50 ;
 Page No.: 11 ;
 Book No.: I ;
 Series of 2017.

PXP Energy Directors Certificate of Amendment/kci26


MA. KARLA JOSEE C. ILAGAN
 NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI
 APPOINTMENT NO. M-417 (2017-2018)
 COMMISSION EXPIRES ON DECEMBER 31, 2018
 7th Floor, ThePHILMA Plaza, 39 Plaza Drive
 Rockwell Center, Makati City 1210
 PTR No. 5913972; Makati City; 1/05/17
 IBP O.R. No. 1056581. Davao City; 1/03/17
 TIN 500-038-433
 Attorney's Roll No. 64586, APRIL 2015

Migallos - Luna Law

MIGALLOS & LUNA LAW OFFICES
7th Floor, The PHINMA Plaza, 39 Plaza Drive
Rockwell Center, Makati City
1210 Philippines

Barbara Anne C. Migallos
Troy A. Luna

Ma. Concepcion Z. Sandoval
Salvador Paolo A. Panelo, Jr.

Daneaia Isabelle F. Palad
Ma. Karla Josee C. Ilagan
Liselle Angela I. Bascara

P.O. Box 1116, MCPO 1250 Makati City
Trunkline Number: (632) 896-9357 to 59
Facsimile: (632) 899-1833
E-mail: partners@migalloslunalaw.com
Website: www.migalloslunalaw.com

5 July 2017

SECURITIES AND EXCHANGE COMMISSION
Company Registration and Monitoring Department
Secretariat Building, PICC Complex
Roxas Boulevard, Metro Manila

Attention: **HON. FERDINAND B. SALES**
Director

Re: **PXP ENERGY CORPORATION**
Amendment of Articles of Incorporation

Gentlemen:

We respectfully request for approval of the amendment of Article Third of the Articles of Incorporation of **PXP ENERGY CORPORATION** (the "Company"). The amendment changes the principal place of business of the company from "27 Brixton Street, Pasig City, Philippines" to "2/F LaunchPad, Reliance corner Sheridan Streets, Mandaluyong City, Metro Manila".

We submit herewith three (3) sets each of the following documents in support of the application:

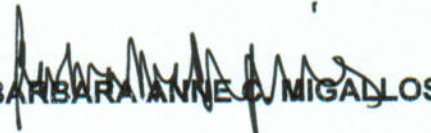
1. Certificate of Amendment of the Company's Articles of Incorporation, signed by the Chairman, at least a majority of the members of the Board of Directors and the Corporate Secretary of the Company, showing resolutions approving the said amendment of the Articles;
2. The Company's Amended Articles of Incorporation, where the amendments to Article Third are properly underscored;
3. Signed and notarized Secretary's Certificate stating that there is no action or proceeding involving an intra-corporate dispute pending against the directors, officers, or stockholders of the Company; and
4. Favorable endorsement of the Department of Energy to the said Amendment.

We hope that you will find the application and the supporting documents in order.

Very truly yours,

MIGALLOS & LUNA LAW OFFICES

By:


BARBARA ANNE D. MIGALLOS


MA. KARLA JOSEE C. ILAGAN



Republic of the Philippines
DEPARTMENT OF ENERGY

1st Indorsement

June 16, 2017

Respectfully endorsed to **Atty. Ferdinand B. Sales**, Director, Company Registration and Monitoring Department, Securities and Exchange Commission (SEC), SEC Building, EDSA, Greenhills, City of Mandaluyong, Metro Manila, the Amendment of Articled of Incorporation of **PXP ENERGY CORPORATION** (*formerly Philex Petroleum Corporation*), with the information that this Department interposes no objection to the company's change of its principal place of business, subject to the condition that said corporation shall comply with the pertinent laws, rules and regulations administered and enforced by the Department.

ATTY. RINO E. ABAD

Director

Energy Resource Development Bureau

[Handwritten initials]
ATT:IUO:GHA:BJGG:cdt