



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City of Pasay, Metro Manila

COMPANY REG. NO. AS93008809

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

PACIFIC ONLINE SYSTEMS CORPORATION
(Amending Article VII thereof)

copy annexed, adopted on August 14, 2018 by a majority vote of the Board of Directors and on September 25, 2018 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 to this Certificate at Pasay City, Metro Manila, Philippines, this 28th day of February, Twenty Nineteen.

GERARDO F. DEL ROSARIO
Director

Company Registration and Monitoring Department

AMENDED¹
ARTICLES OF INCORPORATION
OF
PACIFIC ONLINE SYSTEMS CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST: That the name of the said corporation shall be:

PACIFIC ONLINE SYSTEMS CORPORATION

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

PRIMARY PURPOSE²

To develop, design, build, own, possess, use, operate, manage, market and maintain equipment, appliances, peripherals and facilities of every description, including but not limited to integrated and on-line computer systems, terminals and software, together with such telecommunication equipment, appliances, peripherals and facilities for the exchange of messages and data; to do any and all acts and things in relation to, arising out of and incidental to the development, design, building, ownership, possession, usage, operation, management, marketing and maintenance of such equipment, appliances, peripherals and facilities, including but not limited to the sale and the leasing of such equipment, appliances, peripherals and facilities, except financial leasing, and the supply and provision of management, operational, technical and marketing expertise and other advisory and consultation services in relation thereto, including but not limited to services to lottery and other gaming operators, including but not limited to the Philippine Charity Sweepstakes Office.

¹ As last amended during the Board of Directors' meeting of August 14, 2018 and by the Stockholders on September 25, 2018.

² As amended per SEC Certificate dated January 6, 1994.

SECONDARY PURPOSES

1. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, 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 of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.
2. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lieu upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business;
3. 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 and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;
4. To aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for this corporation, directly or indirectly or through other corporations or otherwise.
5. To enter into any lawful arrangement for sharing profits, union of interest, unitization or farmout agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of its corporation;
6. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the corporation;
7. To establish and operate one or more branch offices of agencies and to carry on any of all of its operations and business without any restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere within the Philippines; and
8. To conduct and transact any and all lawful business, and 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 the purposes or 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.

9. To supply and provide management operational, technical and marketing expertise and other advisory and consultation services.³

THIRD:⁴ That the place where the principal office of the corporation is to be established or located at 28th Floor East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, Metro Manila, 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, nationalities and residences of the incorporators of said corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
TARCISIO M. MEDALLA	Filipino	No. 2 Rosario Street Magallanes Village, Makati, Metro Manila
ROLANDO V. MEDALLA, JR.	Filipino	No. 2, R. Magsaysay Street South Admiral Village Paranaque, Metro Manila
JOCELYN I. SANCHEZ-SALAZAR	Filipino	No. 30 Villaroman Street BF Homes, Paranaque, Metro Manila
HECTOR M. DE LEON, JR.	Filipino	No. 316 Villaroman Street BF Homes, Paranaque, Metro Manila
EUNEY MARIE J. MATA	Filipino	No. 1492 Oliman Street Makati, Metro Manila

SIXTH:⁵ That the number of directors of said corporation shall be NINE (9) and that the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
TARCISIO M. MEDALLA	Filipino	No. 2 Rosario Street Magallanes Village, Makati, Metro Manila
ROLANDO V. MEDALLA, JR.	Filipino	No. 2, R. Magsaysay Street South Admiral Village Paranaque, Metro Manila
JOCELYN I. SANCHEZ-SALAZAR	Filipino	No. 30 Villaroman Street BF Homes, Paranaque, Metro Manila
HECTOR M. DE LEON, JR.	Filipino	No. 316 Villaroman Street BF Homes, Paranaque, Metro Manila
EUNEY MARIE J. MATA	Filipino	No. 1492 Oliman Street Makati, Metro Manila

³ As amended per SEC Certificate dated January 6, 1994.

⁴ As amended per SEC Certificate dated July 25, 2014.

⁵ As amended per SEC Certificate dated April 13, 2007.

SEVENTH:⁶ That the authorized capital stock of said corporation is **TWO BILLION TWO HUNDRED EIGHTY-EIGHT MILLION PESOS (₱2,288,000,000.00)**, Philippine Currency, and said capital stock is divided into **TWO BILLION TWO HUNDRED EIGHTY-EIGHT MILLION (2,288,000,000)** Common Shares with a par value of ONE PESO (₱1.00) each.

No stockholder shall have a right to purchase or subscribe to any additional share of the capital stock of the corporation whether such shares of capital stock are now or hereafter authorized, whether or not such stock is convertible into or exchangeable for any stock of the Corporation or of any other class, and whether out of the number of shares authorized by the Articles of Incorporation of the Corporation as originally filed, or by any amendment thereof, or out of shares of the capital stock of any class of the Corporation acquired by it after the issue thereof; nor shall any holder of any such stock of any class, as such holder, have any right to purchase or subscribe for any obligation which the Corporation may issue or sell that shall be convertible into, or exchangeable for, any shares of the capital stock of any class of the Corporation or to which shall be attached or appertain any warrant or warrants or any instrument or instruments that shall confer upon the owner of such obligation, warrant or instrument the right to subscribe for, or to purchase from the Corporation, any shares of its capital stock of any class.

The Board of Directors may, from time to time, grant stock options, issue warrants or enter into stock purchase or similar agreements for purposes necessary or desirable for the Corporation and allocate, sell or otherwise transfer, convey or dispose of shares of stocks of the Corporation of a class or classes and to such persons or entities to be determined by the Board, including, but not limited, to employees, officers and directors of the Corporation.

The foregoing shall be printed on the stock certificate of the corporation.

EIGHT: That the amount of said capital stock which has been actually subscribed is TWO HUNDRED FIFTY THOUSAND PESOS (₱250,000.00), and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

<u>Name</u>	<u>Citizenship</u>	<u>No. of Shares</u>	<u>Amount</u>
TARCISIO M. MEDALLA	Filipino	2,496	₱ 249,600.00
ROLANDO V. MEDALLA, JR.	Filipino	1	100.00
JOCELYN I. SANCHEZ-SALAZAR	Filipino	1	100.00
HECTOR M. DE LEON, JR.	Filipino	1	100.00
EUNEY MARIE J. MATA	Filipino	1	100.00
		2,500	₱ 250,000.00

⁶ As last amended during the Board of Directors' meeting of August 14, 2018 and by the Stockholders on 25 September 25, 2018.

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

<u>Names</u>	<u>Amount Paid</u>
TARCISIO M. MEDALLA	₱ 62,100.00
ROLANDO V. MEDALLA, JR.	100.00
JOCELYN I. SANCHEZ-SALAZAR	100.00
HECTOR M. DE LEON, JR.	100.00
EUNEY MARIE J. MATA	100.00

	<u>₱ 62,500.00</u>

TENTH: ⁷ That no issuance or transfer of shares of stock of the corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the corporation.

ELEVENTH: That TARCISIO M. MEDALLA has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and shall have qualified in accordance with the by-laws; and that, as such Treasurer, he/she has been authorized to receive for the corporation, and to issue in its name receipts for, all subscriptions paid in by the subscribers.

IN WITNESS WHEREOF, we have hereunto set out hands, this 9th day of December, 1993 at Makati, Metro Manila, Philippines.

(SGD.) TARCISIO M. MEDALLA (SGD.) ROLANDO V. MEDALLA, JR.

(SGD.) JOCELYN I. SANCHEZ-SALAZAR (SGD.) HECTOR M. DE LEON, JR.

(SGD.) EUNEY MARIE J. MATA

Signed in the presence of:

(SGD.) MELITA T. LANTICAN (SGD.) EDITA M. MARTINEZ

⁷ As amended per SEC Certificate dated April 13, 2007.

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI, METRO MANILA) SS.

BEFORE ME, a Notary Public in and for Makati, Philippines, this 9th day of December, 1993 personally appeared:

<u>Name</u>	<u>Com. Tax Cert No.</u>	<u>Date & Placed Issued</u>
TARCISIO MEDALLA	17676968	3/29/93/Makati, M.M.
ROLANDO V. MEDALLA	7194818	2/28/94/Makati, M.M.
JOCELYN I. SANCHEZ-SALAZAR	12749516	2/03/93/Makati, M.M.
HECTOR M. DE LEON, JR.	7085084	2/27/93/Alabang, M.M.
EUNEY MARIE J. MATA	7194804	02/28/94/Makati, M.M.

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 at the place first abovewritten.

Doc. No. 453;
Page No. 91;
Book No. I;
Series of 1993.

(SGD.) JOSE V. ROSALES, JR.
Notary Public
Until December 31, 1993
PTR#99261771/07/93/Makati, M.M.

SECURITIES AND EXCHANGE COMMISSION

Corporate Unit (CRUD)

FEB 08 2019

RECEIVED
Times

DIRECTORS' CERTIFICATE:


KNOW ALL MEN BY THESE PRESENTS:


The undersigned, being the Chairman and Corporate Secretary and at least a majority of the members of the Board of Directors of **PACIFIC ONLINE SYSTEMS CORPORATION** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines, with principal office address at the 28th Floor East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig, Metro Manila, under oath do hereby certify that the attached instrument is a true and faithful copy of the Amended Articles of Incorporation ("AOI") of the Corporation reflecting the amendment to the Seventh Article of the AOI to increase the authorized capital stock from Five Hundred Million Pesos (₱500,000,000.00) divided into Five Hundred Million (500,000,000) Common Shares to Two Billion Two Hundred Eighty-Eight Million Pesos (₱2,288,000,000.00), Philippine Currency, divided into Two Billion Two Hundred Eighty-Eight Million (2,288,000,000) Common Shares with par value of One Peso (₱1.00) per share.


The foregoing amendment to the AOI was approved and adopted by at least a majority of the members of the Board of Directors in a meeting held on 14 August 2018 at the Ruby Jack's Steakhouse, City of Dreams Manila, Asean Avenue cor. Roxas Boulevard, Entertainment City, Parañaque City, Metro Manila, and by the stockholders owning more than two-thirds (2/3) of the issued and outstanding capital stock of the Corporation in a special meeting on 25 September 2018 at the Auditorium, G/F Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, Metro Manila.


SEP 28 2018


IN ATTESTATION OF THE ABOVE, this Certificate has been signed this ____ day of September 2018 at Pasig City, Metro Manila.



WILLY N. OCIER
Chairman and President
Chairman of Stockholders' Meeting


MA. VIRGINIA V. ABO-HAMDA
Director/Chief Financial Officer/Treasurer

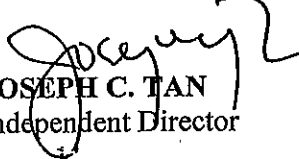

ARMIN B. RAQUEL-SANTOS
Director



TARCISIO M. MEDALLA
Director


HENRY N. OCIER
Director



REGINA O. REYES
Director


LAURITO E. SERRANO
Independent Director


JOSEPH C. TAN
Independent Director


JERRY C. TIU
Independent Director

Certified True and Correct:


A. BAYANI K. TAN
Corporate Secretary
Secretary of the Stockholders' Meeting


SEP 28 2018

SUBSCRIBED AND SWORN to before me this ____ day of September 2018 at Pasig City, affiants exhibiting to me their competent evidence of identity, to wit:

Name	Competent Evidence of Identity
Willy N. Ocier	
Ma. Virginia V. Abo-Hamda	
Armin B. Raquel-Santos	
Tarcisio M. Medalla	
Henry N. Ocier	
Regina O. Reyes	
Laurito E. Serrano	
Joseph C. Tan	
Jerry C. Tiu	
A. Bayani K. Tan	

Doc. No. 206;
Page No. 43;
Book No. II;
Series of 2018.

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ANN MARGARET K. LORENZO
Notary Public for Cities of Pasig and San Juan
and in the Municipality of Pateros
Appointment No. 157 (2018-2019)
Commission Expires on December 31 2019
2704 East Tower, PSE Centre, Exchange Road
Ortigas Center, 1605 Pasig City
PTR No. 2705647 / 01.09.2018 / Mandaluyong
IBP No. 020584 / 01.03.2018 / RSM
Roll of Attorneys No. 64875
MCLE No. VI-0005951 / 01.25.2018


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

SECRETARY'S CERTIFICATE

A. BAYANI K. TAN, of legal age, with office address at 2704 East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, being the Corporate Secretary of **PACIFIC ONLINE SYSTEMS CORPORATION** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines, under oath, does hereby certify that no action or proceeding has been filed or is pending before any court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors of the Corporation, individual directors and/or major corporate officers of the Corporation in their capacity as duly elected directors or officers of the Corporation or vice versa.

SEP 28 2018


IN ATTESTATION OF THE ABOVE, this Certificate was signed this ___ day of September 2018 at Pasig City, Metro Manila.


A. BAYANI K. TAN
Corporate Secretary
TIN: 102-054-041

SUBSCRIBED AND SWORN to before me, this SEP 28 2018 day of September 2018 at Pasig City, Metro Manila, affiant having exhibited to me his as his competent evidence of identity.

Doc. No. 208 ;
Page No. 43 ;
Book No. II ;
Series of 2018.

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321-ABKTU\N\cely


ANN MARGARET K. LORENZO
Notary Public for Cities of Pasig and San Juan
and in the Municipality of Pateros
Appointment No. 157 (2018-2019)
Commission Expires on December 31, 2019
2704 East Tower, PSE Centre, Exchange Road
Ortigas Center, 1605 Pasig City
PTR No. 2705647 / 01.09.2018 / Mandaluyong
IBP No. 020504 / 01.03.2018 / RSM
Roll of Attorneys No. 64875
MCLE No. VI-0005951 / 01.25.2018



R.G. Manabat & Co.
The KPMG Center, 9/F
6787 Ayala Avenue, Makati City
Philippines 1226
Telephone +63 (2) 885 7000
Fax +63 (2) 894 1985
Internet www.kpmg.com.ph
Email ph-inquiry@kpmg.com

REPORT OF INDEPENDENT AUDITORS

The Board of Directors
Pacific Online Systems Corporation
28th Floor East Tower, Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City, Metro Manila

We have audited, in accordance with Philippine Standards on Auditing, the separate financial statements of Pacific Online Systems Corporation (the "Company") as at and for the year ended December 31, 2017 and have issued our report thereon dated February 22, 2018.

Our audit was made for the purpose of forming an opinion on the basic separate financial statements of the Company taken as a whole. The Reconciliation of Retained Earnings Available for Dividend Declaration is the responsibility of the Company's management.

This supplementary information is presented for purposes of complying with the Securities Regulation Code Rule 68, As Amended, and is not a required part of the basic separate financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements. In addition, we performed agreed-upon procedures on the supplementary information and have issued our report thereon dated November 28, 2018. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic separate financial statements taken as a whole.

R.G. MANABAT & CO.

DINDO MARCO M. DIOSO
Partner
CPA License No. 0095177
SEC Accreditation No. 1387-AR-1, Group A, valid until May 31, 2020
Tax Identification No. 912-365-765
BIR Accreditation No. 08-001987-30-2016
Issued October 18, 2016; valid until October 17, 2019
PTR No. MKT 7333616
Issued January 3, 2019 at Makati City

November 28, 2018
Makati City, Metro Manila

PACIFIC ONLINE SYSTEMS CORPORATION
As at December 31, 2017

RECONCILIATION OF RETAINED EARNINGS
AVAILABLE FOR DIVIDEND DECLARATION

Unappropriated Retained Earnings, as adjusted, beginning	P957,306,287
Add: Net income during the period closed to Retained Earnings	366,177,661
Less: Non-actual unrealized income	
Fair value adjustment (M2M gains)	(1,279,528)
Deferred tax expense	(805,837)
Add: Non-actual losses	
Unrealized foreign exchange loss - net (except those attributable to Cash and Cash Equivalents)	73,967
Sub-total	(2,011,398)
Net income actually earned during the period	364,166,263
Less:	
Cash dividend declared	346,938,470
Treasury shares	157,777,342
Appropriation of retained earnings	250,000,000
Others	14,435,583
TOTAL RETAINED EARNINGS, END AVAILABLE FOR DIVIDEND DISTRIBUTION	P662,321,155



Securities and
Exchange
Commission
PHILIPPINES

MARKETS AND SECURITIES REGULATION DEPARTMENT

October 17, 2018

PACIFIC ONLINE SYSTEMS CORPORATION

28th Floor, East Tower, Philippine Stock exchange Centre
Exchange Road, Ortigas Center, Pasig City
Tel. No. 635-09-05/Fax No. 635-47-03

ATTENTION: **MR. WILLY N. OCIER**
Chairman/President

Subject : REQUEST FOR COMMENT/RECOMMENDATION

Gentlemen:

This is in connection with your request for comments/or recommendation relative to your company's application for Amendment of its Articles of Incorporation as follows:

Articles of Incorporation:

Article VII, the amendments to the Articles of Incorporation to increase the authorized capital stock of the corporation by One Billion Seven Hundred Eighty Eight Million Pesos (Php1,788,000,000.00):

From Five Hundred Million Pesos (Php500,000,000.00) divided into 500,000,000 common shares with par value of Php1.00 per share to Two Billion Two Hundred Eighty Eight Million Pesos (Php2,288,000,000.00) divided into 2,288,000,000 common shares with par value of Php1.00 per share.

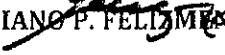
We do not interpose any objection to your application provided that once the application has been approved, Pacific Online Systems Corporation, shall file a duly accomplished **Current Report (SEC Form 17-C)** disclosing therein the Commission's approval of said amendment with the Commission's Central Receiving and Records Division, within five (5) days from the approval of the Amended Articles of Incorporation.

The company is also reminded to file an amended General Information Sheet (GIS) within seven (7) days after such change occurred or became effective.

Our Department, nonetheless defers to the discretion of the Commission's Company Registration and Monitoring Department (CRMD) considering that it has primary jurisdiction over registration of corporations and partnership in general, as well as amendments to Articles of Incorporation and By-Laws. Furthermore, our comments or recommendations are limited merely to this Department's regulatory requirements and does not cover the substance of the application with respect to compliance with the Corporation Code of the Philippines.

This comment is without prejudice to the prerogative of this Department to administer, to the subject entity, if warranted, to ensure full compliance with the provisions of the Executive Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

Very truly yours,


VICENTE GRACIANO P. FELIMONIO, JR.
Director

RECEIVED BY:

Signature Over Printed Name of Authorized Representative