



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. ASO93-08809

**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 Articles VI, VII & X thereof.)

copy annexed, adopted on November 21, 2006 by 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 13th day of April, Two Thousand Seven.



Benito A. Cataran
BENITO A. CATARAN
Director

Company Registration and Monitoring Department



CERTIFIED TRUE COPY

Jason C. Nalupta
JASON C. NALUPTA
Assistant Corporate Secretary

COVER SHEET

AS09308809
S.E.C. Registration Number

PACIFIC ONLINE SYSTEMS CORP.

(Company's Full Name)

2201 WEST TOWER, PSE CENTRE,
EXCHANGE RD. ORTIGAS, PASIG

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

Mr. Jason C. Nalupta
Contact Person

636-5281
Company Telephone Number

12 31
Month Day
Fiscal Year

FORM TYPE

Month Day
Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be Accomplished by SEC Personnel concerned

File Number

Document I.D.

JCN
3-27-07
Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

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Jason C. Nalupta
JASON C. NALUPTA
Assistant Corporate Secretary

AMENDED
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:

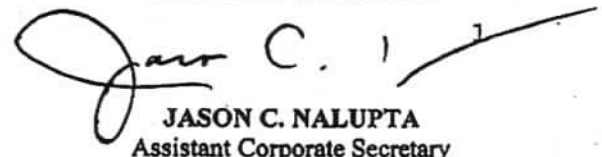
PRIMARY PURPOSE¹

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.

* As last amended by the Board of Directors and Stockholders on November 21, 2006.

¹ As amended on December 15, 1993 per SEC Certificate dated January 6, 1994.

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JASON C. NALUPTA
Assistant Corporate Secretary

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.

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JASON C. NALUPTA
Assistant Corporate Secretary

9. To supply and provide management operational, technical and marketing expertise and other advisory and consultation services.²

THIRD: That the place where the principal office of the corporation is to be established or located in Metro Manila, Philippines.³

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:⁴ 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:

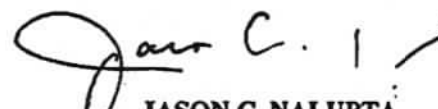
<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
TARCISIO M. MEDALLA	Filipino	No. 2 Rosario Street Magallanes Village, Makati, Metro Manila
ROLANDO V. MEDALLA, JR.	Filipino	No. 2, R. Magsaysay Street South Admiral Village Paranaque, Metro Manila
JOCELYN I. SANCHEZ-SALAZAR	Filipino	No. 30 Villaroman Street 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

² As amended on December 15, 1993 per SEC Certificate dated January 6, 1994.

³ As amended on April 23, 2004, per SEC Certificate dated May 18, 2005.

⁴ As amended by the Board of Directors and Stockholders on November 21, 2006.

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JASON C. NALUPTA
Assistant Corporate Secretary

SEVENTH:⁵ That the authorized capital stock of said corporation is FIVE HUNDRED MILLION PESOS (₱500,000,000.00), Philippine Currency, and said capital stock is divided into FIVE HUNDRED MILLION (500,000,000) 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
		<u>2,500</u>	<u>₱ 250,000.00</u>

⁵ As amended by the Board of Directors and Stockholders on November 21, 2006.

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JASON C. NALUPTA
Assistant Corporate Secretary

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:⁶ 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

⁶ As approved by the Board of Directors and Stockholders on November 21, 2006.

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JASON C. NALUPTA
Assistant Corporate Secretary

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#9926177/1/07/93/Makati, M.M.

RD0ATA\CLIENTS\302 INCORPORATION\01 (IPO READY).DOC

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JASON C. NALUPTA
Assistant Corporate Secretary



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 22nd Floor West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig, Metro Manila, under oath do hereby certify that the attached instruments are true and faithful copies of the Amended Articles of Incorporation and By-Laws of the Corporation reflecting the following amendments:

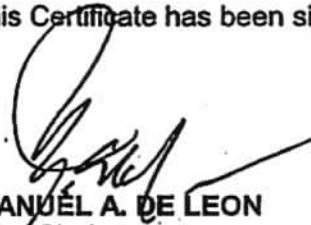
1. on the Articles of Incorporation
Change of Primary Purpose
 - (a) Increase in the number of directors from seven to nine (Article Sixth);
 - (b) Denial of pre-emptive rights (Article Seventh);
 - (c) Removal of sub-classifications of the Common Shares (Article Seventh);
 - (d) Grant of stock options, issuance of warrants, etc. (Article Seventh); and
 - (e) Removal of the right of first refusal (Article Tenth).

2. on the By-Laws
 - (a) Allowing facsimile signatures of the President and Corporate Secretary on the Certificates of Stock (Section 2, Article I);
 - (b) Removal of the right of first refusal (Section 3, Article I);
 - (c) Deadline for submission and revocation of proxies (Section 7, Article II);
 - (d) Inclusion of provisions on the manner of election of Independent directors (Articles II and III);
 - (e) Deletion of the entire Section on Resolutions on Special Matters (Section 9, Article II); and
 - (f) Creation of Nomination, Audit, and Compensation Committees; and (Article IV-A).

The foregoing amendments to the ~~Articles of Incorporation and By-Laws~~ ^{Articles of Incorporation and} were approved and adopted by at least a majority of the members of the Board of Directors, as well as the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Company, in their joint meeting held on November 21, 2006. at its principal office.

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this 26th day of March 2007 at Pasig City, Metro Manila.


WILLY N. OCIER
Chairman & President
TIN 101-934-954



MANUEL A. DE LEON
Vice-Chairman
TIN 119-040-542

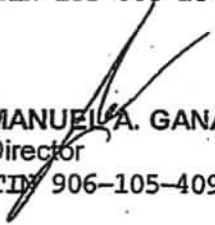
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JASON C. NALUPTA
Assistant Corporate Secretary

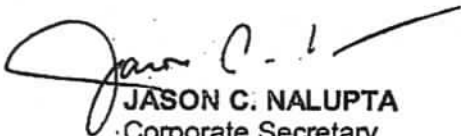
ALFREDO B. BENITEZ
Director
TIN 135-063-284


JERRY C. TIU
Director
TIN 101-218-979


MANUEL A. GANA
Director
TIN 906-105-409


CLARITA T. ZARRAGA
Director
TIN 123-518-151

ATTEST:


JASON C. NALUPTA
Corporate Secretary
TIN 908-541-534

26 MAR 2007

SUBSCRIBED AND SWORN to before me this ___ day of March 2007 affiants exhibiting to me their respective Residence Certificates and other identification documents, as follows:

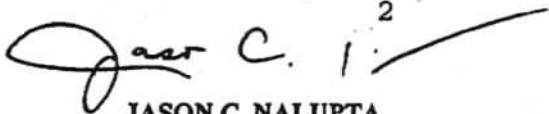
	RES. CERT. NO.	DATE/PLACE ISSUED
WILLY N. OCIER	PASSPORT NO./OTHER I.D.	Date/Place Issued
	01383606	1.10.2007/Manila
MANUEL A. DE LEON	TT0034832	5.03.2006/Manila
	08473008	01.30.2007/Manila
JERRY C. TIU	Passport No. UU0329453	Expire 12.14.2011/Manila
	15133939	01.18.2007/Makati City
MANUEL A. GANA	TIN 101-218-979	
	10586015	01.12.2007/Manila
CLARITA T. ZARRAGA	TIN 906-105-409	
	08462767	01.08.2007/San Juan
JASON C. NALUPTA	TIN 123-518-151	
	01578903	1.09.2007/Manila
	Passport No. MM0998720	5.21.2004/Manila

Doc. No. 1142
Page No. 94
Book No. 59
Series of 2007.

JOEL G. GORDOLA
NOTARY PUBLIC
COMMISSION NO. 038 (2003-2007) UNTIL DEC. 31, 2007
ROLL OF ATTORNEY NO. 25105
I. B. P. NO. 845194 (C.A. 2006-2007) B. C. CHAPTER
P. (R. NO. 8-88482; JAN. 88, 2007) QUEZON CITY

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JASON C. NALUPTA
Assistant Corporate Secretary



OFFICIAL RECEIPT
 Republic of the Philippines
 DEPARTMENT OF FINANCE
SECURITIES & EXCHANGE COMMISSION
 SEC Building, EDSA, Greenhills
 City of Mandaluyong, 1554



Accountable Form No. 51
 Revised 2006 **ORIGINAL**

DATE
 March 27, 2007 No. **0046326**

PAYOR **PACIFIC ONLINE SYSTEMS CORP.
 PASIG**

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
RF (A0823)	131	CRMD	20.00
AMENDED ARTICLES	606	CRMD	500.00
AMENDED BY LAWS	606	CRMD	500.00
TOTAL			PHP 1,020.00

SECURITIES AND EXCHANGE COMMISSION
APPROVED ON
5/1/07
DATE CLAIMED
5/1/07
 CENTRAL RECEIVING AND RELEASE

AMOUNT IN WORDS
ONE THOUSAND TWENTY PESOS AND 0/100

Received	<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input type="checkbox"/> Check <input type="checkbox"/> Money Order	Received the Amount Stated Above Rene B. Tan COLLECTING OFFICER
Treasury Warrant, Check, Money Order Number		
Date of Treasury Warrant, Check, Money Order		O.R. No. 0046326

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received. *0612 Jht P50*

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JASON C. NALUPTA
 Assistant Corporate Secretary