ARTICLES OF INCORPORATION AND BY-LAWS – STOCK CORPORATION

Articles of Incorporation

Of

(Name of the Corporation)

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines;

AND WE HEREBYCERTIFY:

FIRST: That the name of said corporation shall be

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

SECOND: That the primary purpose for which such corporation is incorporated:

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***Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.***

THIRD: That the principal office of the corporation is located in

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

(complete address)

FOURTH: That the term for which said corporation is to exist is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ years from and after the date of issuance of the certificate of incorporation;

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

NAME NATIONALITY RESIDENCE

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SIXTH: That the number of directors of the corporation shall be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; and the names, nationalities and residences of the first directors of the corporation are as follows:

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| NAME |  | NATIONALITY |  | RESIDENCE |
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SEVENTH: That the authorized capital stock of the corporation is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(P\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) pesos in lawful money of the Philippines, divided into\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ shares with the par value of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(P\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) pesos per share;

EIGHT: That at least twenty five (25%) percent of the authorized capital stock above has been subscribed as follows:

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| NAME OF  SUBSCRIBERS |  | NATIONALITY |  | NO. OF SHARES  SUBSCRIBED |  | AMOUNT  SUBSCRIBED |
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NINTH: That the above-named subscribers have paid at least twenty-five (25%) percent of the total subscription as follows:

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| NAME OF  SUBSCRIBERS |  | AMOUNT SUBSCRIBED |  | TOTAL PAID-UP |
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TENTH: That \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_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 and in the name and for the benefit of the corporation, all subscriptions or donations paid or given by the subscribers.

ELEVENTH: That no transfer of stock or interest which will reduce the ownership of Filipino Citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stock certificates issued by the corporation.

TWELFTH: That the incorporators and directors undertake to change the name of the corporation as herein provided, or as amended thereafter, immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation, partnership or person has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name or contrary to public morals, good custom or public policy.

IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation, this \_\_\_\_\_\_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_\_\_\_, in the City/Municipality of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Province of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Republic of the Philippines.

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(Names and signatures of the incorporators and TIN)

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES }

} S.S.

BEFORE ME, a Notary Public, for and in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines, this \_\_\_\_\_\_\_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20 \_\_\_\_\_\_\_\_\_, personally appeared the following persons:

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| --- | --- | --- | --- | --- |
| Name |  | TIN/ID/Passport No. |  | Date &  Place Issued |
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known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation constituting of four (4) pages, including this page where the acknowledgement is written, and they acknowledged to me that the same is their free act and voluntary deed.

WITNESS MY HAND AND SEAL on the day first above-written.

NOTARY PUBLIC

Doc. No. \_\_\_\_\_\_\_\_

Page No. \_\_\_\_\_\_\_\_

Book No. \_\_\_\_\_\_\_\_\_

Series of \_\_\_\_\_\_\_\_\_

TREASURER’S AFFIDAVIT

REPUBLIC OF THE PHILIPPINES )

CITY/MUNCIPALITY OF ) S.S

PROVINCE OF )

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, being duly sworn to, depose and say:

That I have been elected by the subscribers of the corporation as Treasurer thereof, to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, I hereby certify under oath that at least 25% of the authorized capital stock of the corporation has been subscribed and at least 25% of the total subscriptions has been paid, and received by me, in cash or property, in the amount of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in accordance with the Corporation Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Signature of Treasurer)

SUBSCRIBED AND SWORN to before me, a Notary Public, for and in the City/Municipality of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Province of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,19\_\_\_\_\_\_\_; by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_with Res. Cert. No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ issued at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 19\_\_\_\_\_\_\_\_\_.

NOTARY PUBLIC

My commission expires on

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 19\_\_\_\_\_\_\_\_\_\_\_

Doc. No.\_\_\_\_\_\_\_

Page No.\_\_\_\_\_\_\_

Book No.\_\_\_\_\_\_\_\_

Series of \_\_\_\_\_\_\_\_

BY –LAWS

OF

(Name of Corporation)

1. THE TIME, PLACE AND MANNER OF CALLING AND CONDUCTING REGULAR OR SPECIAL MEETINGS OF THE DIRECTORS.
2. Regular meetings of the board of directors of the corporation shall be held monthly, unless the by-laws provide otherwise.
3. Special meetings of the board of directors may be held at any time upon the call of the president or as provided in the by-laws
4. Meetings of directors may be held anywhere in or outside of the Philippines, unless the by-laws provide otherwise. Notice of regular or special meetings stating the date, time and place of the meeting must be sent to every director or trustee at least one (1) day prior to the scheduled meeting, unless otherwise provided by the by-laws. A director may waive this requirement, either expressly or impliedly.
5. THE TIME AND MANNER OF CALLING AND CONDUCTING REGULAR OR SPECIAL MEETINGS OF THE STOCKHOLDERS.
6. Regular or annual meetings of stockholders shall be held annually on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (specific date).
7. Written notice of regular meetings shall be sent to all stockholders of record at least two (2) weeks prior to the meeting, unless a different period is required by the by-laws.
8. Special meetings of stockholders shall be held at any time deemed necessary or as provided in the by-laws:
9. Written notice of special meetings shall be sent to all stockholders at least one week prior to the meeting, unless a different period is required by the by-laws.
10. Stockholders’ meetings, whether regular or special, shall be held in the city or municipality where the principal office of the corporation is located, and if practicable in the principal office of the corporation. Metro Manila shall, for the purpose of this provision, be considered city or municipality.
11. THE REQUIRED QUORUM IN MEETINGS OF STOCKHOLDERS
12. The required quorum in meetings of stockholders shall consist of the stockholder/s representing a majority of the outstanding capital stock.
13. THE FORM FOR PROXIES OF STOCKHOLDERS AND THE MANNER OF VOTING THEM
14. Stockholders may vote in person or by proxy in all meetings of stockholders. Proxies shall be in writing, signed by the stockholder and filed before the scheduled meeting with the corporate secretary. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than five (5) years at any one time.
15. THE QUALIFICATIONS, DUTIES, TERM AND COMPENSATION OF DIRECTORS
16. No person convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of this Code, committed within five (5) years prior to the date of his election shall qualify as a director. Every director must own at least one (1) share of the capital stock of the corporation, which share shall stand in his name on the books of the corporation. Any director who ceases to be the owner of at least one (1) share of the capital stock of the corporation shall thereby cease to be a director. A majority of the directors must be residents of the Philippines.
17. The corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation be controlled and held by the board of directors to be elected from among the holders of stocks, who shall hold office for one (1) year and until their successors are elected and qualified.
18. The directors shall not receive any compensation, as such directors, except for reasonable per diems. Any compensation may be granted to directors by the vote of the stockholders representing at least a majority of the outstanding capital stock at a regular or special stockholders’ meeting, In no case shall the total yearly compensation of directors, as such directors, exceed ten (10%) percent of the net income before income tax of the corporation during the preceding year.
19. THE MANNER OF ELECTION OR APPOINTMENT, QUALIFICATION AND THE TERM OF OFFICE OF ALL OFFICERS OTHER THAN DIRECTORS
20. Immediately after their election, the directors of a corporation must formally organize by the election of a PRESIDENT, who shall be a director, a TREASURER who may or may not be a director, a SECRETARY who shall be a resident and citizen of the Philippines, and such other officers as may be provided in the by-laws. Two (2) or more positions may be held concurrently by the same officer, however no one shall act as PRESIDENT and SECRETARY or as PRESIDENT and TREASURER at the same time. The officers of the corporation shall hold office for one (1) year and until the successors are elected and qualified. The officers of the corporation shall perform functions as required by existing laws, rules and regulations.
21. FISCAL YEAR
22. The fiscal year of the corporation shall begin on the first day of January

and end on the last day of December of each year.

VIII. SEAL

1. The corporate seal shall be determined by the Board of Directors.

IX. MISCELLANEOUS PROVISIONS:

a) Matters not covered by the provisions of these by-laws shall be governed by the provisions of the Corporation Code of the Philippines.

IN WITNESS WHEREOF, we, the undersigned incorporators and/or stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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