

That no transfer of interest which will reduce the ownership of Filipino citizens to less than the required percentage of capital as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the partnership.

SEVENTH: Sharing Ratios: That the profits and losses of this partnership shall be divided and distributed proportionately on the ratio of the capital contribution of each partner.

EIGHTH: Management: That this partnership shall be under JAMES PATRICK G. PE, as General Manager, who shall be in charge of the management of the affairs of the company. He shall have the power to use the partnership name and in otherwise performing such acts as are necessary and expedient in the management of the firm and to carry out its lawful purposes.

NINTH: Undertaking to Change Name: That the partners undertake to change the name of this partnership, 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 customs or public policy.

System generated by the
SEC Company Registration System.

