



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 111115

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

LBP LEASING AND FINANCE CORPORATION

copy annexed, adopted August 30, 2024 by a majority vote of the Board of Directors and on September 19, 2024 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 majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019 and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 28th day of February, Twenty Twenty-Five.

GERARDO E. DEL ROSARIO

Director

Company Registration and Monitoring Department

AMENDED BY-LAWS
OF
LBP LEASING AND FINANCE CORPORATION
(formerly, LBP LEASING CORPORATION)
(As amended on September 24, 2014)

ARTICLE I
Offices

Section 1. Principal Office. The principal office of LBP Leasing and Finance Corporation, hereinafter called the Corporation, shall be located at 15th Floor SycipLaw Center, 105 Paseo De Roxas St., Makati City. *As amended on September 24, 2014 and December 19, 2014 by the Board of Directors respectively, and on July 29, 2015 by the Stockholders).*

Section 2. Other Offices. The Corporation may also have a branch office or offices at such other place or places within or without the Republic of the Philippines as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II
Shares of Stock and their Transfer

Section 1. Certificate of Stock. Each stockholder who has fully paid his subscription shall be entitled to one or more certificates of stock showing the number of shares registered in his name. It shall be signed by the President or any Vice-President and countersigned by the Secretary or an Assistant Secretary of the Corporation and sealed with its corporate seal. The certificates of stock shall be issued in consecutive order and shall be in such form as shall be approved by the Board of Directors. The data relative to each stock certificate issued shall be made to appear on its stub in the stock certificate book. No certificates shall be issued for fraction of shares. The certificates of stock may be transferred, sold and assigned or pledged, by indorsing the back of the certificates and delivery of same by the assignor in favor of the assignee, but the Corporation shall continue considering same to be the property of the person in whose name the said certificate has been issued until such certificate had been delivered to the Secretary for Cancellation or exchange with new certificates in the name of the assignee.

Section 2. Transfer of Stock. Transfer of shares of the capital stock of the Corporation shall be made on the books of the Corporation. Only by the holder thereof, or by his duly authorized attorney-in-fact or legal representative upon

surrender of the certificates duly indorsed and to submit further the names of the parties to the transaction, the date of the transfer, the number of the certificate and the number of shares transferred, and upon such transfer the old certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom it shall be cancelled, and a new certificate shall thereupon be issued. The term "person" or "persons" wherever used herein shall be deemed to include any firm or firms, corporation or corporations, association or associations. Whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the Secretary or to said transfer agent, shall be so expressed in the transfer entry.

Section 3. Addresses of Stockholders. Each stockholder shall designate to the Secretary of the Corporation an address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to designate such address, corporate notices may be served upon him by mail directed to him at his last known post office address.

Section 4. Lost, Destroyed, Mutilated Certificates. The holder of any stock of the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation of the certificate thereof, and the Board of Directors may cause to be issued to him a new certificate or certificates of stock, upon the surrender of the mutilated certificate or, in case of loss or destruction of the certificate, upon satisfactory proof of such loss or destruction, and, the Board of Directors may require the owner of the lost or destroyed certificate or his legal representative to give the Corporation a bond in such sum, not exceeding double the book value of such stock, and with such surety or sureties, as it may direct, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss or destruction of any such certificate. The requirements of Republic Act No. 201 shall be complied with.

Section 5. Closing of Transfer Books. The Board of Directors may, by resolution, direct that the stock transfer book of the Corporation be closed for a period not exceeding thirty (30) days preceding the date of any meeting of stockholders, or the date of the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, as a record date for the determination of the stockholders entitled to notice of, and to vote at any such meeting, or entitled to receive payment of any such dividend, or to any such allotment or rights, or to exercise the rights in respect of any change, conversion or exchange of the capital stock, and in each case only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to notice of, or to vote at such meeting or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after such record date as

aforesaid, but the said stock transfer book shall be open to inspection by any stockholder anytime during office hours.

Section 6. Subscription. Unpaid subscription to the capital stock of the Corporation shall be due and payable at any time or from time to time as they shall be declared due and payable by the Board of Directors. Unless otherwise provided in the subscription agreement, no interest shall be due on unpaid subscription until such subscriptions are declared delinquent.

Section 7. Unissued Stocks. The unissued stock shall be offered for sale and sold in such quantities and at such times as the Board of Directors may from time to time determine (not less than par) as may be fixed in the resolution directing such sales. In all sales of the unissued stock, the number of shares directed to be sold shall be placed, for the period of not less than five nor more than ten days as provided by the Directors, at the exclusive option to purchase of the then existing shareholders in due proportion to their existing holdings, and thereafter, for the period of three days any surplus of said issues still remaining unsubscribed shall remain at the exclusive option to purchase of the shareholders who are desirous of acquiring more than their proportionate shares. And thereafter, any remaining surplus of said issue unsubscribed by the shareholders shall be offered for sale to the public.

ARTICLE III Meeting of Stockholders

Section 1. Place of Meetings. All meetings of stockholders shall be held at the principal office of the Corporation, unless written notices of such meetings should fix another place within Metro Manila, Philippines.

Section 2. Annual Meetings. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held on the fourth (4th) Wednesday of July of each year, if not a legal holiday, and, if a legal holiday, then on the next succeeding business day not a legal holiday, at such hour as may be fixed in the notice of said meeting. If the election of Directors is not held on the day designated herein as the annual meeting or by reason of the adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as an annual meeting duly called and held. *(As amended on 29 April 2015 and on 29 July 2015 by the Board of Directors and Stockholders, respectively).*

Section 3. Special Meetings. Special meetings of the stockholders may be called at any time by resolution of the Board of Directors or by order of the President or upon the written request of stockholders registered as owners of one third of the total outstanding stock having voting powers.

Section 4. Notice of Meetings. Except as otherwise provided by law, written or printed notice of all annual and special meetings of stockholders stating the place and time of the meeting and, if necessary, the general nature of the business to be considered, shall be transmitted by personal delivery, mail, telegraph, electronic mail, or cable to each stockholder of record entitled to vote thereat at his address last known to the Secretary of the Corporation, at least fifteen (15) days before the date of the meeting, if an annual meeting, or at least ten (10) days before the date of the meeting, if a special meeting. Except where expressly required by mandatory provisions of law, no publication of any notice of a meeting of stockholders shall be required. If any stockholders shall, in person or by attorney-in-fact, waive notice of any meeting, notice thereof need not be given to him. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law. *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

Section 5. Quorum. At each meeting of the stockholders, the holders of a majority of the issued and outstanding stock of the Corporation having voting powers, who are present in person or represented by proxy, shall constitute a quorum for the transaction of business except where otherwise provided by law or by the Articles of Incorporation. In the absence of a quorum, the stockholders of the Corporation present in person or represented by proxy and entitled to vote, by majority vote, or in the absence of all the stockholders, any officer entitled to preside or act as Secretary of such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite amount of stock shall be present or represented. The absence from any meeting of the number required by the laws of the Republic of the Philippines or by these By-Laws for action upon any given matter shall not prevent action at such meeting upon any other matter or matters which may properly come before the meeting, if the number of stockholders required in respect of such other matter or matters shall be present.

Section 6. Organization of Meeting. At every meeting of the stockholders, the Chairman of the Board, whenever there shall be one in office, or in the absence of the Chairman of the Board, the President, or in the absence of the Chairman of the Board and the President, a Chairman chosen by the stockholders present in person or by proxy and entitled to vote thereat, by majority vote, shall act as Chairman. The Secretary, or in his absence an Assistant Secretary, shall act as Secretary at all meetings of the stockholders. In the absence from any such meeting of the Secretary and Assistant Secretary, the Chairman may appoint any person to act as Secretary of the meeting.

Section 7. Voting. Unless otherwise provided by law or by the Articles of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to vote, in person, through remote communication, or by proxy for each share with voting right held by such stockholder, provided the conditions as regards payment of the shares subject to which it was issued were complied with. At all meetings of the stockholders, all questions, except in cases where other provisions is made by statute or by the Articles of Incorporation, shall be decided by the plurality vote of stockholders present in person or by proxy and entitled to vote thereat, a quorum being present. Unless required by law, or these By-Laws or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, such ballot shall be signed by the stockholder voting, or in his name by his proxy if there be such proxy and shall state the number of shares voted by him. *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

Section 8. Election of Directors. The election of Directors shall be by ballot and each stockholder entitled to vote may cast the vote to which the number of the shares he owns entitles him, for as many persons as are to be elected as Directors, or he may give to one candidate as many votes as the member of Directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of Directors to be elected.

Section 9. Proxy. At all stockholder's meeting, absent stockholder of record may vote by proxy authorized in writing and duly signed by the stockholder, which must be deposited with the Secretary of the Corporation for authentication and determination as to validity at least three (3) days before the scheduled date of the meeting.

ARTICLE IV Board of Directors

Section 1. General Powers. Unless otherwise provided by law, the Board of Directors shall be primarily responsible for ensuring compliance with the principles of good corporate governance. As such, the powers, business and property of the Corporation shall be exercised, conducted and controlled by the Board of Directors. The funds of the Corporation other than the sums necessary for current expenses shall be invested as may be directed by the Board of Directors in accordance with the purposes mentioned in the Articles of Incorporation and subject to limitations provided by existing laws. *(As amended*

on 29 April 2015 and on 29 July 2015 by the Board of Directors and Stockholders, respectively.)

All cash of the corporation shall be deposited in its name in such banks and credit institutions as the Board of Directors may designate.

The Board of Directors shall further have the power to:

- aw* **a.** To purchase, receive, take, or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interests, or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient; (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- aw* **b.** To incur such indebtedness as the Board may deem necessary and for such purposes, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- aw* **c.** To implement these By-Laws and to act on any matter not covered by these By-Laws, provided such matter does not require approval or consent of the stockholders under any existing law, rule or regulation. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- aw* **d.** To guarantee, for and on behalf of the Corporation obligations of other corporations or entities in which it has lawful interest; (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- aw* **e.** To make necessary and/or appropriate provision for the discharge of the obligations of the Corporation as they mature, including payment for any property or rights acquired by the Corporation, either wholly or partly, in money, property, stocks, bonds, debentures, or other securities of the Corporation; (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- aw* **f.** To sell, lease, exchange, assign, transfer or otherwise dispose of any property, whether real or personal, belonging to the Corporation whenever in the Board's judgment, the interest of the

Corporation require; *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

g. **To prosecute, maintain, defend, compromise, or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and likewise, to grant installments for the payment or settlement of whatever debts are payable to the Corporation;** *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

h. **To delegate from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the Corporation with such powers, including the power to sub-delegate, and upon such terms, as may be deemed fit;** *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

i. Elect the Chief Executive from among its ranks and provide for the appointment, promotion and termination of such other officers and employees of the Corporation, fix their duties and powers and provide for their compensation and other benefits. The Board shall ensure that due regard is given to the integrity, experience, education, training and competence of the foregoing officers and employees. *(As amended on November 3, 2015, and as further amended by the Board of Directors and Stockholders on August 30, 2024, and September 30, 2024, respectively.)*

j. **Write-off accounts upon proper endorsement by Management.** *(As amended on November 3, 2015, and as further amended by the Board of Directors and Stockholders on August 30, 2024, and September 30, 2024, respectively.)*

Section 2. Number, Qualifications, and Term of Office. The number of directors shall be eleven (11). Each Director shall own in his own right at least one (1) share of the capital stock of the Corporation and shall serve for a one (1) year term unless sooner removed for cause: *Provided, however,* that each director shall continue to hold office until the successor is elected or appointed and qualified. *(As amended on 29 April 2015 and on 29 July 2015 by the Board of Directors and Stockholder, respectively.)*

Section 3. Election/Selection of Directors. - The Directors shall be elected by the stockholders unless prevailing laws applicable to the Corporation provide for a different method of selecting the Directors in which case, the selection, nomination, and shortlisting of prospective Directors shall be pursued in accordance with rules and criteria as prescribed by the prevailing law. All

members of the Board of the Directors shall be qualified by the Fit and Proper Rule as defined and determined by existing rules and regulations. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 4. Officers of the Board - The Officers of the Board of Directors of the Corporation are the Chairman of the Board, the Vice-Chairman, the Corporate Secretary, and the Compliance Officer, who must all be Filipino citizens. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 5. The Chairman of the Board. The Chairman of the Board shall preside at all meetings of stockholders and of the Board of Directors. Among the Chairman's responsibilities include:

- a. Calling all meetings to enable the Board to perform its duties and responsibilities;
- b. Approving meeting agenda in consultation with the President and the Corporate Secretary;
- c. Exercising control over quality, quantity and timeliness of the flow of information between Management and the Board; and
- d. Assisting in ensuring compliance with existing guidelines and regulations on corporate governance

(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).

Section 6. The Vice-Chairman of the Board. In the absence of the Chairman of the Board, the Vice-Chairman shall preside at the meetings of the Board *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 7. The Corporate Secretary. The Corporate Secretary shall keep or cause to be kept in books provided for the purpose the minutes of the meetings of the stockholders and of the Board of Directors; shall give, or cause to be given, notices of all meetings of stockholders and directors and all other notices required by law or by these By-Laws; and in the case of his absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the Directors or stockholders, upon whose request the meeting is called as provided in these By-Laws; shall be custodian of the records and of the seal of the Corporation and see that the seal or a facsimile thereof is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-Laws, and shall attest the same, shall keep a register of the post office address of each stockholder, and make all proper changes in such register, retaining and filling his authority for all such entries; shall see that the books, reports, statements, certificates and all other documents and records required by law are properly kept and filed; may sign with the President or any

Vice-President any or all certificates of stock of the Corporation; shall unless otherwise determined by the Directors, have charge of the original stock books, transfer books and stock ledgers and act as transfer agent in respect of the stock and securities of the Corporation; and in general, the Secretary shall perform all duties incident to the Office of the Secretary, and such other duties as may, from time to time, be assigned to him by the Board of Directors or by the President. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 8. - The Compliance Officer - The Board of Directors shall appoint a Compliance Officer who shall report directly to the Chairman of the Audit Committee. In the absence of such office or appointment, the Corporate Secretary, who is preferably a lawyer, shall act as Compliance Officer. Among the Compliance Officer's duties include: identify, monitor, and control compliance with corporate governance matters: and report any violation to the Board of Directors and recommend the appropriate steps and action to remedy or prevent any repetition of the violation. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 9. Quorum and Manner of Acting. Except as otherwise provided by statute or by these By-Laws, a majority of the Directors duly concerned shall constitute a quorum for the transaction of business at any meeting, and the act of a majority of the Directors present may adjourn any meeting from time to time until a quorum is had. Notice of any adjourned meeting need not be given.

Section 10. Place of Meeting. The Board of Directors may hold its meeting in the principal office or at such other places within or without the Republic of the Philippines as the Board may from time to time determine.

Section 11. Organizational Meeting. The Board of Directors shall hold an organizational meeting, elect the officers of the Corporation, and transact other business of the Corporation, as soon as practicable, after each annual election of Directors or may hold the organizational meeting on the same day, at the same place at which regular meetings of the Board are held provided the regular meeting shall take place not later than one month after the election of the Board of Directors. Otherwise, such organizational meeting shall be held not later than two weeks after the election of the Board of Directors which shall be specified in a notice given as herein provided for special meetings of the Board of Directors.

Section 12. Meetings. The Board shall conduct regular and special meetings to properly discharge its responsibilities.

12.1. Regular Meetings. Regular Meetings shall be held once a month at such place, date and time as the

Board shall, by resolution determine. Notices of regular meetings should be given.

12.2. Special Meetings, Notice. Special meetings of the Board of Directors shall be held when called by the Chairman of the Board, whenever there shall be one in office, or by the President, or by the Secretary at the request of any two (2) of the Directors. Notice of each such meeting shall be furnished to each Director, addressed to his Residence or usual place of business at least three (3) days before the day on which the meeting is to be held, through personal delivery, by facsimile or through e-mail not later than the day before the day on which the meeting is to be held. Every notice shall state the time and place of the meeting and shall state the purpose thereof. *(As amended on 29 April 2015 and 29 July 2015 by the Board of Directors and Stockholders, respectively.)*

Any meeting of the Board shall be a legal meeting without any notice thereof having been given to any Director, if all of the Directors shall be present thereat.

Directors who cannot physically attend or vote at board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate.
(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

Section 13. Resignation. Any Director of the Corporation may resign at any time by giving written notice to the President or to the Secretary of the Corporation. The resignation of any Director shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 14. Removal of Directors - Subject to the provisions of the Corporation Code that a Director elected by minority stockholders may not be removed from office without cause, any Director may be removed, either with or without cause, at any time, by the affirmative vote of the stockholders holding or representing two-thirds of the subscribed capital stock entitled to vote at a regular meeting or at a special meeting or the stockholders called for the purpose and held after due notice. The vacancy in the Board caused by any such removal may be filled by the stockholders at such meeting.

Section 15. Vacancies - Any vacancy in the Board of Directors caused by death, resignation, disqualification, or any other cause, except removal or expiration of term may be filled by the majority vote of the remaining Directors then in office, constituting a quorum, and each Director so elected shall hold office for a term to expire at the next annual election of Directors. In the event the vacancies in the Board reduce the required quorum of the Board, the vacancies in the Board shall be filled by a majority vote of the stockholders entitled to vote at a special meeting called therefor.

Section 16. Compensation. - Directors as such, shall be paid a reasonable per diem and other form of compensation as may be allowed by prevailing law, for each Board and Committee Meeting attended. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 17. Prohibition. No Director as such shall, for himself or as agent of others, either directly or indirectly, borrow any funds of the Corporation nor shall he become guarantor, indorser or surety for loans from said Corporation, or be an obligor for money borrowed from the Corporation.

ARTICLE V Committees

Section 1. Committees. The Board of Directors may, by resolution or resolutions passed by the majority of the whole Board, create and designate one or more Committees which, to the extent provided in said resolution or resolutions or in these By-Laws, shall have and may exercise any of the powers of the Board of Directors on the management of the business and affairs of the Corporation. Such committee shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Each Committee shall keep regular minutes of its proceedings and report the same to the Board when required. The Board of Directors shall have the power to change the members of any such committee at any time to fill vacancies and to discharge any such committee either with or without cause. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

1.a. Executive Committee. The Executive Committee shall possess and may exercise all the powers on specific matters within the competence of the Board of Directors particularly in the management and direction of the affairs of the Corporation and as may be delegated by the majority of the Board of Directors subject to the limitations provided by the Corporation Code. The Executive Committee shall have the following functions:

- a. Evaluate and approve lease/credit transactions and restructuring proposals in accordance with the Codified Approving and Signing Authorities;
- b. Evaluate and recommend to the Hoard for consideration and approval credit proposals coursed through the Executive Committee;
- c. Formulate and recommend credit policies for Board consideration and approval;
- d. Review and monitor the performance of credit facilities previously approved;
- e. Approve procurement and disposal of Corporate Assets and administrative services in accordance with the Codified Approving and Signing Authorities;
- f. Approve sale of Acquired Assets in accordance with the Codified Approving and Signing Authorities; and
- g. Perform such other duties and functions and/or assume such responsibilities as may be delegated by the Board of Directors.

The Executive Committee shall be composed of at least three (3) members of the Board, one of whom shall be the President.

1.b. Audit Committee. The Audit Committee shall oversee all material aspects of the company's reporting, control and audit functions, except those specifically related to the responsibilities of other standing committee of the Board.

The Audit Committee shall be composed of at least three (3) members of the Board.

1.c. Corporate Governance Committee. The Corporate Governance Committee shall assist the Board of Directors in fulfilling its corporate governance responsibilities and ensuring the Board's effectiveness and its observance of corporate governance principles and guidelines.

The Corporate Governance Committee shall be composed of at least three (3) members of the Board.

1.d. Risk Management Committee. The Risk Management Committee shall assist in the fulfillment of the Board of Director's risk management responsibilities by monitoring the risk environment for the Corporation and by providing direction for the activities to mitigate to an acceptable level the risks that may adversely affect the Corporation's ability to achieve its goals.

The Risk Management Committee shall be composed of at least three (3) members of the Board.

(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)

1.e. Related Party Transaction Committee. The Related Party Transaction Committee shall be primarily responsible for the evaluation and monitoring of transactions or dealings with related parties of LLFC, regardless of whether or not a price is charged. It shall include not only transactions that are entered into with related parties but also the outstanding transactions that were entered into with an unrelated party that subsequently becomes a related party.

(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

The Related Party Transaction Committee shall be composed of at least three (3) members of the Board of Directors (BOD). *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

ARTICLE VI Officers

Section 1. Officers. The officers of the Corporation shall be a President and Chief Executive Officer, who shall be a Director, a Treasurer, and a Chief Finance Officer, who may also be the Treasurer, and such other officers as may from time to time be appointed by the Board of Directors. All the aforementioned officers shall be Filipino citizens. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)*

Section 2. Election, Term of Office and Qualifications. The President, a Treasurer and a Chief Finance Officer shall be appointed annually by a majority of all the members of the Board of Directors, each of whom shall hold office until his successor is elected and qualified in his stead, or until he shall have resigned or shall have been removed in the manner hereinafter provided. Such other officers as may from time to time be elected or appointed by the Board of Directors shall hold office for such period, have such authority and perform such duties as are provided in these By-Laws or as the Board of Directors may determine. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)*

Section 3. Removal. Any officer may be removed, either with or without cause, by the vote of a majority of the whole Board of Directors.

Section 4. Resignation. Any officer may resign at any time by giving a written notice to the Board of Directors or to the President. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by the Board of Directors.

Section 6. The President. The President shall be the Chief Executive Officer of the Corporation and, subject to the control of the Board of Directors, shall have general and active care, supervision and direction of the business and affairs of the Corporation. He shall, in the absence of the Chairman of the Board, preside at all meetings of the stockholders; he may sign with the Secretary or any Assistant Secretary any or all certificates of stock of the Corporation; may appoint and discharge subject to the approval of the Directors, employees and agents of the Corporation and fix their compensation; shall see that the books, reports, statements and certificates required by law are properly kept, made and filed according to law; and in general shall perform all duties incident to the office of the President and such other duties as may from time to time be assigned to him by the Board of Directors or as prescribed by these By-Laws.

Section 7. The Treasurer. The Treasurer shall give such bond for the faithful performance of his duties as the Board of Directors shall require. He shall have charge and custody of, and be responsible, for all funds, securities, evidences of indebtedness and other valuable documents of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors; receive and give or cause to be given, receipts for moneys due and payable to the Corporation from any source whatsoever, and pay out money as the business of the Corporation may require; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board of Directors or by the President.

Section 8. General Manager. The General Manager may be appointed by the Board of Directors, and he may or may not be a stockholder of the company. He shall hold office at the pleasure of the Board and shall have the following powers, qualifications and duties:

1. He shall have the direct management of the business operations of the company, conducting the same according to the orders, resolutions and instructions of the Board and the President.

2. He should be one who is qualified and well-versed in the general field of investments, analysis of new ventures, economics, finance, management and possessed of executive ability.
3. He should exercise general superintendence and directions over all the agents, employees and other subordinate personnel of the company and see that their respective duties are performed properly.
4. He should submit to the Board of Directors such statements, reports, memorandum of accounts as the latter may require and prepare statements and reports as may be required from time to time by law with respect to Corporations organized according to Philippines Laws.
5. He should perform such duties prescribed by the Board or properly devolving to his office, and to use his best judgment and discretion in matters where the same is needed and his conduct is not prescribed by the Board, accordingly as the best interest of the Corporation may properly be served, in conformity with the aggressiveness of an executive.

Section 9. Chief Finance Officer. The Chief Finance Officer shall be appointed by the Board of Directors. The Chief Finance Officer is in charge of all accounting functions including the preparation of budgets and financial statements. He shall hold office at the pleasure of the Board and shall have the following duties and responsibilities: exhibit the books of account and records to any of the Directors of the Corporation during business hours at the office of the Corporation where such books and records are kept; provides Management and the Board with accurate, relevant, and timely financial reports and the necessary analysis for financial planning and strategy formulation; render a statement of the condition of the finances of the Corporation; monitors the actual implementation of corporate budgets; maintain the integrity of accounting records as the basis of the financial statements and reports provided to Management and the Board for decision making and to government regulatory bodies in compliance with statutory requirements; and perform such other duties as from time to time may be assigned to him by the Board of Directors or by the President. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively)*

Section 10. Compensation. The Board of Directors shall fix the salaries and bonuses of all officers. The fact that any officer is a director shall not preclude him from receiving a salary or bonus, or from voting upon the resolution fixing the same.

ARTICLE VII Dividends and Finance

Section 1. Fiscal Year. The fiscal year of the Corporation shall commence with the opening of business on the first day of January of each calendar year and shall close on the 31st day of December of the same year.

Section 2. Dividends. Dividends shall be declared only from the surplus profit and shall be payable at such time and in such manner and in such amounts as the Board of Directors shall determine.

No dividends shall be declared which will impair the capital of the Corporation.

Section 3. Auditors. Auditors shall be designated by the Board of Directors prior to the close of the business in each fiscal year, who shall audit and examine the books of account of the Corporation and shall certify to the Board of Directors and the shareholders of the annual balance of said books which shall be prepared at the close of the said year under the direction of the Treasurer. No director or officer of the Corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of Auditor. The compensation of the auditors shall be fixed by the Board of Directors.

ARTICLE VIII Seal

Section 1. The Corporate Seal of the Corporation, unless otherwise ordered by the Board of Directors, shall bear the words "LBP LEASING AND FINANCE CORPORATION." *(As amended on September 24, 2014 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

ARTICLE IX Amendments

All By-Laws of the Corporation shall be subject to amendment, alteration, or repeal, and new By-Laws not inconsistent with any provisions of law, may be made, by the affirmative vote of the holders of record of a majority of the outstanding capital stock of the Corporation and majority of the Board of Directors given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration or repeal of the proposed By-Laws be included in the notice of such meeting. The Board of Directors when

authorized by a vote of 2/3 of the outstanding capital stock may likewise amend, alter or repeal any By-Laws or adopt new By-Laws, at any regular or special meeting of the Board, but said powers of the Board may be revoked by stockholders owning a majority of the outstanding capital stock at regular or special meeting of stockholders.

ARTICLE X Certification

The foregoing By-Laws was adopted by the unanimous consent of the stockholders owning or representing more than a majority of the entire subscribed outstanding capital stock of the Corporation at the first meeting of the stockholders held in Manila, Philippines on the 22nd day of November, 1982.

IN WITNESS WHEREOF, we the undersigned stockholders representing a majority of the subscribed/outstanding capital stock present at said meeting and voting thereat in favor of the adoption of the said By-Laws, have hereunto subscribed our names, and with the Chairman of the Meeting and the Secretary of the same do likewise with our signature attest, in Manila Philippines, this 22nd day of November 1982.

(Sgd) BASILIO ESTANISLAO
In his own behalf and as President
Land Bank of the Philippines

(Sgd) JUAN T. REYES, JR.

(Sgd) ARTURO R. CRUZ

(Sgd) RONALD D. ROY

(Sgd) SUNDAY A. LAVIN

(Sgd) JESUS F. DIAZ

(Sgd) MARIANO A. CORDERO

(Sgd) ANTONIO C. ARNALDO

(Sgd) MANUEL P. TIAOQUI

ATTEST:

(Sgd) BASILIO ESTANISLAO
Chairman of the Meeting

(Sgd) MANUEL P. TIAOQUI
Secretary of the Meeting

AMENDMENT OF BY-LAWS

DIRECTOR'S CERTIFICATE

We, the Corporate Secretary and a majority of the members of the Board of Directors of the **LBP Leasing and Finance Corporation** do hereby certify that in a **regular** stockholder's and board meeting held at **15th Floor Sycip Law Centre, No. 105 Paseo de Roxas St., Makati City**, on **19 September 2024** and **30 August 2024**, respectively, stockholders representing at least majority of the outstanding capital stock of the finance company and a majority of the Directors approved and adopted the following amendment/s to the By-Laws of the finance company:

RESOLUTION

RESOLVED, that Articles III, IV, and V of the Corporation's Amended By-Laws, be further amended to read as follows:

ARTICLE III

Meeting of Stockholders

Section 1. Place of Meetings. All meetings of stockholders shall be held at the principal office of the Corporation, unless written notices of such meetings should fix another place within Metro Manila, Philippines.

Section 2. Annual Meetings. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held on the fourth (4th) Wednesday of July of each year, if not a legal holiday, and, if a legal holiday, then on the next succeeding business day not a legal holiday, at such hour as may be fixed in the notice of said meeting. If the election of Directors is not held on the day designated herein as the annual meeting or by reason of the adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as an annual meeting duly called and held. *(As amended on 29 April 20215 and on 29 July 2015 by the Board of Directors and Stockholders, respectively).*

Section 3. Special Meetings. Special meetings of the stockholders may be called at any time by resolution of the Board of Directors or by order of the President or upon the written request of stockholders registered as owners of one third of the total outstanding stock having voting powers.

Section 4. Notice of Meetings. Except as otherwise provided by law, written or printed notice of all annual and special meetings of stockholders stating the place and time of the meeting and, if necessary, the general nature of the business to be considered, shall be transmitted by personal delivery, mail, telegraph, electronic mail, or cable to each stockholder of record entitled to vote thereat at his address last known to the Secretary of the Corporation, at least fifteen (15) days before the date of the meeting, if an annual meeting, or at least ten (10) days before the date of the meeting, if a special meeting. Except where expressly required by mandatory provisions of law, no publication of any notice of a meeting of stockholders shall be required. If any stockholders shall, in person or by attorney-in-fact, waive notice of any meeting, notice thereof need not given to him. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law. *(As*

amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

Section 5. Quorum. At each meeting of the stockholders, the holders of a majority of the issued and outstanding stock of the Corporation having voting powers, who are present in person or represented by proxy, shall constitute a quorum for the transaction of business except where otherwise provided by law or by the Articles of Incorporation. In the absence of a quorum, the stockholders of the Corporation present in person or represented by proxy and entitled to vote, by majority vote, or in the absence of all the stockholders, any officer entitled to preside or act as Secretary of such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite amount of stock shall be present or represented. The absence from any meeting of the number required by the laws of the Republic of the Philippines or by these By-Laws for action upon any given matter shall not prevent action at such meeting upon any other matter or matters which may properly come before the meeting, if the number of stockholders required in respect of such other matter or matters shall be present.

Section 6. Organization of Meeting. At every meeting of the stockholders, the Chairman of the Board, whenever there shall be one in office, or in the absence of the Chairman of the Board, the President, or in the absence of the Chairman of the Board and the President, a Chairman chosen by the stockholders present in person or by proxy and entitled to vote thereat, by majority vote, shall act as Chairman. The Secretary, or in his absence an Assistant Secretary, shall act as Secretary at all meetings of the stockholders. In the absence from any such meeting of the Secretary and Assistant Secretary, the Chairman may appoint any person to act as Secretary of the meeting.

Section 7. Voting. Unless otherwise provided by law or by the Articles of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to vote, in person, **through remote communication**, or by proxy for each share with voting right held by such stockholder, provided the conditions as regards payment of the shares subject to which it was issued were complied with. At all meetings of the stockholders, all questions, except in cases where other provisions are made by statute or by the Articles of Incorporation, shall be decided by the plurality vote of stockholders present in person or by proxy and entitled to vote thereat, a quorum being present. Unless required by law, or these By-Laws or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, such ballot shall be signed by the stockholder voting, or in his name by his proxy if there be such proxy, and shall state the number of shares voted by him. *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

Section 8. Election of Directors. The election of Directors shall be by ballot and each stockholder entitled to vote may cast the vote to which the number of the shares he owns entitles him, for as many persons as are to be elected as Directors, or he may give to one candidate as many votes as the number of Directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of Directors to be elected.

Section 9. Proxy. At all stockholder's meeting, absent stockholder of record may vote by proxy authorized in writing and duly signed by the stockholder, which must be deposited with the Secretary of the Corporation for authentication and determination as to validity at least three (3) days before the scheduled date of the meeting.

ARTICLE IV
Board of Directors

Section 1. General Powers. Unless otherwise provided by law, the Board of Directors shall be primarily responsible for ensuring compliance with the principles of good corporate governance. As such, the powers, business and property of the Corporation shall be exercised, conducted and controlled by the Board of Directors. The funds of the Corporation other than the sums necessary for current expenses shall be invested as may be directed by the Board of Directors in accordance with the purposes mentioned in the Articles of Incorporation and subject to limitations provided by existing laws. *(As amended on 29 April 2015 and on 29 July 2015 by the Board of Directors and Stockholders, respectively.)*

All cash of the corporation shall be deposited in its name in such banks and credit institutions as the Board of Directors may designate.

The Board of Directors shall further have the power to:

- a. To purchase, receive, take, or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interests, or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient; *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*
- b. To incur such indebtedness as the Board may deem necessary and for such purposes, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation. *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*
- c. To implement these By-Laws and to act on any matter not covered by these By-Laws, provided such matter does not require approval or consent of the stockholders under any existing law, rule or regulation. *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*
- d. To guarantee, for and on behalf of the Corporation obligations of other corporations or entities in which it has lawful interest; *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*
- e. To make necessary and/or appropriate provision for the discharge of the obligations of the Corporation as they mature, including payment for any property or rights acquired by the Corporation, either wholly or partly, in money, property, stocks, bonds, debentures, or other securities of the Corporation; *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*
- f. To sell, lease, exchange, assign, transfer or otherwise dispose of any property, whether real or personal, belonging to the Corporation whenever in the Board's judgment, the interest of the Corporation require; *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*
- g. To prosecute, maintain, defend, compromise, or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and likewise, to grant installments for the payment or settlement of whatever debts are payable to the Corporation; *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

- h. To delegate from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the Corporation with such powers, including the power to sub-delegate, and upon such terms, as may be deemed fit:**
(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- i.** Elect the Chief Executive from among its ranks and provide for the appointment, promotion and termination of such other officers and employees of the Corporation, fix their duties and powers and provide for their compensation and other benefits. The Board shall ensure that due regard is given to the integrity, experience, education, training and competence of the foregoing officers and employees. *(As amended on November 3, 2015, and as further amended by the Board of Directors and Stockholders on August 30, 2024, and September 30, 2024, respectively.)*
- j.** Write-off accounts upon proper endorsement by Management. *(As amended on November 3, 2015, and as further amended by the Board of Directors and Stockholders on August 30, 2024, and September 30, 2024, respectively.)*

Section 2. Number, Qualifications, and Term of Office. The number of directors shall be eleven (11). Each Director shall own in his own right at least one (1) share of the capital stock of the Corporation and shall serve for a one (1) year term unless sooner removed for cause: *Provided, however,* that each director shall continue to hold office until the successor is elected or appointed and qualified. *(As amended on 29 April 2015 and on 29 July 2015 by the Board of Directors and Stockholder, respectively.)*

Section 3. Election/Selection of Directors. - The Directors shall be elected by the stockholders unless prevailing laws applicable to the Corporation provide for a different method of selecting the Directors in which case, the selection, nomination, and shortlisting of prospective Directors shall be pursued in accordance with rules and criteria as prescribed by the prevailing law. All members of the Board of the Directors shall be qualified by the Fit and Proper Rule as defined and determined by existing rules and regulations. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)*

Section 4. Officers of the Board - The Officers of the Board of Directors of the Corporation are the Chairman of the Board, the Vice-Chairman, the Corporate Secretary, and the Compliance Officer, who must all be Filipino citizens. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)*

Section 5. The Chairman of the Board. The Chairman of the Board shall preside at all meetings of stockholders and of the Board of Directors. Among the Chairman's responsibilities include:

- a. Calling all meetings to enable the Board to perform its duties and responsibilities;
- b. Approving meeting agenda in consultation with the President and the Corporate Secretary;
- c. Exercising control over quality, quantity and timeliness of the flow of information between Management and the Board; and
- d. Assisting in ensuring compliance with existing guidelines and regulations on corporate governance
(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)

Section 6. The Vice-Chairman of the Board. In the absence of the Chairman of the Board, the Vice-Chairman shall preside at the meetings of the Board *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)*

Section 7. The Corporate Secretary. The Corporate Secretary shall keep or cause to be kept in books provided for the purpose the minutes of the meetings of the stockholders and of the Board of Directors; shall give, or cause to be given, notices of all meetings of stockholders and directors and all other notices required by law or by these By-Laws; and in the case of his absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the Directors or stockholders, upon whose request the meeting is called as provided in these By-Laws; shall be custodian of the records and of the seal of the Corporation and see that the seal or a facsimile thereof is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-Laws, and shall attest the same, shall keep a register of the post office address of each stockholder, and make all proper changes in such register, retaining and filling his authority for all such entries; shall see that the books, reports, statements, certificates and all other documents and records required by law are properly kept and filed; may sign with the President or any Vice-President any or all certificates of stock of the Corporation; shall unless otherwise determined by the Directors, have charge of the original stock books, transfer books and stock ledgers and act as transfer agent in respect of the stock and securities of the Corporation; and in general, the Secretary shall perform all duties incident to the Office of the Secretary, and such other duties as may, from time to time, be assigned to him by the Board of Directors or by the President. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 8. - The Compliance Officer - The Board of Directors shall appoint a Compliance Officer who shall report directly to the Chairman of the Audit Committee. In the absence of such office or appointment, the Corporate Secretary, who is preferably a lawyer, shall act as Compliance Officer. Among the Compliance Officer's duties include: identify, monitor, and control compliance with corporate governance matters: and report any violation to the Board of Directors and recommend the appropriate steps and action to remedy or prevent any repetition of the violation. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

Section 9. Quorum and Manner of Acting. Except as otherwise provided by statute or by these By-Laws, a majority of the Directors duly concerned shall constitute a quorum for the transaction of business at any meeting, and the act of a majority of the Directors present may adjourn any meeting from time to time until a quorum is had. Notice of any adjourned meeting need not be given.

Section 10. Place of Meeting. The Board of Directors may hold its meeting in the principal office or at such other places within or without the Republic of the Philippines as the Board may from time to time determine.

Section 11. Organizational Meeting. The Board of Directors shall hold an organizational meeting, elect the officers of the Corporation, and transact other business of the Corporation, as soon as practicable, after each annual election of Directors or may hold the organizational meeting on the same day, at the same place at which regular meetings of the Board are held provided the regular meeting shall take place not later than one month after the election of the Board of Directors. Otherwise, such organizational meeting shall be held not later than two weeks after the election of the Board of Directors which shall be specified in a notice given as herein provided for special meetings of the Board of Directors.

Section 12. Meetings. The Board shall conduct regular and special meetings to properly discharge its responsibilities.

12.1. Regular Meetings. Regular Meetings shall be held once a month at such place, date and time as the Board shall, by

resolution determine. Notices of regular meetings should be given.

12.2. Special Meetings, Notice. Special meetings of the Board of Directors shall be held when called by the Chairman of the Board, whenever there shall be one in office, or by the President, or by the Secretary at the request of any two (2) of the Directors. Notice of each such meeting shall be furnished to each Director, addressed to his Residence or usual place of business at least three (3) days before the day on which the meeting is to be held, through personal delivery, by facsimile or through e-mail not later than the day before the day on which the meeting is to be held. Every notice shall state the time and place of the meeting and shall state the purpose thereof. *(As amended on 29 April 2015 and 29 July 2015 by the Board of Directors and Stockholders, respectively.)*

Any meeting of the Board shall be a legal meeting without any notice thereof having been given to any Director, if all of the Directors shall be present thereat.

Directors who cannot physically attend or vote at board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate. *(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)*

Section 13. Resignation. Any Director of the Corporation may resign at any time by giving written notice to the President or to the Secretary of the Corporation. The resignation of any Director shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)*

Section 14. Removal of Directors - Subject to the provisions of the Corporation Code that a Director elected by minority stockholders may not be removed from office without cause, any Director may be removed, either with or without cause, at any time, by the affirmative vote of the stockholders holding or representing two-thirds of the subscribed capital stock entitled to vote at a regular meeting or at a special meeting or the stockholders called for the purpose and held after due notice. The vacancy in the Board caused by any such removal may be filled by the stockholders at such meeting.

Section 15. Vacancies - Any vacancy in the Board of Directors caused by death, resignation, disqualification, or any other cause, except removal or expiration of term may be filled by the majority vote of the remaining Directors then in office, constituting a quorum, and each Director so elected shall hold office for a term to expire at the next annual election of Directors. In the event the vacancies in the Board reduce the required quorum of the Board, the vacancies in the Board shall be filled by a majority vote of the stockholders entitled to vote at a special meeting called therefor.

Section 16. Compensation. - Directors as such, shall be paid a reasonable per diem and other form of compensation as may be allowed by prevailing law, for each Board and Committee Meeting attended. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)*

Section 17. Prohibition. No Director as such shall, for himself or as agent of others, either directly or indirectly, borrow any funds of the Corporation nor shall he become guarantor, indorser or surety for loans from said Corporation, or be an obligor for money borrowed from the Corporation.

ARTICLE V

Committees

Section 1. Committees. The Board of Directors may, by resolution or resolutions passed by the majority of the whole Board, create and designate one or more Committees which, to the extent provided in said resolution or resolutions or in these By-Laws, shall have and may exercise any of the powers of the Board of Directors on the management of the business and affairs of the Corporation. Such committee shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Each Committee shall keep regular minutes of its proceedings and report the same to the Board when required. The Board of Directors shall have the power to change the members of any such committee at any time to fill vacancies and to discharge any such committee either with or without cause. *(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively).*

1.a. Executive Committee. The Executive Committee shall possess and may exercise all the powers on specific matters within the competence of the Board of Directors particularly in the management and direction of the affairs of the Corporation and as may be delegated by the majority of the Board of Directors subject to the limitations provided by the Corporation Code. The Executive Committee shall have the following functions:

- a. Evaluate and approve lease/credit transactions and restructuring proposals in accordance with the Codified Approving and Signing Authorities;
- b. Evaluate and recommend to the Board for consideration and approval credit proposals coursed through the Executive Committee;
- c. Formulate and recommend credit policies for Board consideration and approval;
- d. Review and monitor the performance of credit facilities previously approved;
- e. Approve procurement and disposal of Corporate Assets and administrative services in accordance with the Codified Approving and Signing Authorities;
- f. Approve sale of Acquired Assets in accordance with the Codified Approving and Signing Authorities; and
- g. Perform such other duties and functions and/or assume such responsibilities as may be delegated by the Board of Directors.

The Executive Committee shall be composed of at least three (3) members of the Board, one of whom shall be the President.

1.b. Audit Committee. The Audit Committee shall oversee all material aspects of the company's reporting, control and audit functions, except those specifically related to the responsibilities of other standing committee of the Board.

The Audit Committee shall be composed of at least three (3) members of the Board.

1.c. Corporate Governance Committee. The Corporate Governance Committee shall assist the Board of Directors in fulfilling its corporate governance responsibilities and ensuring the Board's effectiveness and its observance of corporate governance principles and guidelines.

The Corporate Governance Committee shall be composed of at least three (3) members of the Board.

1.d. Risk Management Committee. The Risk Management Committee shall assist in the fulfillment of the Board of Director's risk management responsibilities by monitoring the risk environment for the Corporation and by providing direction for the activities to mitigate to an acceptable level the risks that may adversely affect the Corporation's ability to achieve its goals.

The Risk Management Committee shall be composed of at least three (3) members of the Board.

(As amended on April 29, 2015 and on July 29, 2015 by the Board of Directors and Stockholders, respectively.)

1.e. Related Party Transaction Committee. The Related Party Transaction Committee shall be primarily responsible for the evaluation and monitoring of transactions or dealings with related parties of LLFC, regardless of whether or not a price is charged. It shall include not only transactions that are entered into with related parties but also the outstanding transactions that were entered into with an unrelated party that subsequently becomes a related party.

The Related Party Transaction Committee shall be composed of at least three (3) members of the Board of Directors (BOD).

The amendment/s to the By-Laws has/have been duly incorporated in the Amended By-Laws of the finance company, a true and correct copy of which is hereto attached.

OCT 18 2024

IN WITNESS WHEREOF, we have affixed our signature this _____ day of _____, _____ by the above affiants at **MAKATI CITY**


Nanziancino M. Dilay

Director

Tax Identification Number: 135-900-891


Michael P. Arañas

Director

Tax Identification Number: 412-725-082


Fritz M. Salazar

Director

Tax Identification Number: 922-385-051

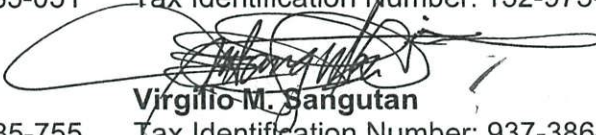

Conrado S. Miñano, Jr.

Director

Tax Identification Number: 132-973-921


Leticia V. Damasco

Tax Identification Number: 135-235-755


Virgilio M. Sangutan

Tax Identification Number: 937-386-676


Edgar Crisanto R. Violan

Tax Identification Number: 460-959-164


Alvin I. Kong

Tax Identification Number: 148-966-262


Atty. Maximillian King Z. Fernandez

Corporate Secretary

Tax Identification Number: 460-805-914


Roberto U. Teo


Director and Chairperson

Tax Identification Number: 101-166-143

SUBSCRIBED AND SWORN to before me this day of **OCT 18 2024** by the
above affiants at **MAKATI CITY**.

Notary Public

Document No. 193
Page No. 40
Book No. 62
Series of 2024.


ATTY. RODRIGO S. DE REAL, JR.
Notary Public-Makati until 12/31/2024
Apt. No. M-070 IBP No. 378931 12/28/2023
Roll No. 49763 MCLE No. VII-018902
PTR No. 1520873 01/02/2024 Manila
6th Flr. VGP Center Room 605 6772 Ayala Ave. Makati



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 111115

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

LBP LEASING AND FINANCE CORPORATION
(Amending Articles II Primary & Secondary Purposes, and VII thereof)

copy annexed, adopted on August 30, 2024 by a majority vote of the Board of Directors and on September 19, 2024 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 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019 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 The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 28th day of February, Twenty Twenty-Five.


GERARDO F. DEL ROSARIO

Director

Company Registration and Monitoring Department

AV/100

AMENDED ARTICLES OF INCORPORATION
OF
LBP LEASING AND FINANCE CORPORATION
(formerly, LBP LEASING CORPORATION)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, a majority of whom are residents of the Philippines, on this date, have voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

AND WE CERTIFY:

FIRST -- That the name of the Corporation shall be:

LBP LEASING AND FINANCE CORPORATION
(As amended on September 24, 2014 and on July 29, 2015, by the
Board of Directors and Stockholders, respectively.)

SECOND -- That the purpose for which said corporation is formed are as follows:

PRIMARY PURPOSE

To engage, transact, and deal in the business of leasing and financing in all its aspects and forms, including that of financial leases, direct leases, and operating leases, with the power to arrange, underwrite, manage, develop or administer leases of any and all types of real and personal properties, any and all kinds of equipment, machineries, vehicles, vessels, airplanes, appliances, merchandise and facilities, for whatever use, via finance-related transactions such as but not limited to: sale-lease back arrangements, hire-purchase agreements and other lease financing schemes; to extend credit facilities to single proprietorships, and to industrial, commercial or agricultural enterprises, whether public or private in character, by way of loans or direct lending, or discounting, rediscounting or factoring commercial papers or accounts receivables, or by buying or selling contracts, leases, chattel mortgages or other evidence of indebtedness; and to carry on and exercise, generally, the business and powers of a financing company under the Financing Company Act, as amended, and to do any act or engage in any activity that may be directly or indirectly necessary, proper or convenient for the accomplishment of its primary purpose.
(As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

In relation to or in furtherance of its principal business, the Corporation shall, in the Philippines or elsewhere, engage in activities including but not limited to the following:

- a. Purchasing, acquiring, owning, holding, renting, taking option on, investing in, selling, exchanging, mortgaging, leasing, sub-leasing, or otherwise disposing of and generally dealing in and with real property, whether improved or unimproved, insofar as may be permitted by law, including contracting for construction, civil engineering, building utility, interior and exterior finishings, and design and supervision thereof. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

- b. Owning, leasing, or subleasing transportation equipment, plant equipment, interisland/coastwise/oceangoing vessels, airplanes, machineries, computers, power generation equipment, waste-disposal equipment, materials handling equipment, construction equipment, heavy equipment, printing equipment, industrial, agricultural, medical and manufacturing machines, home and office appliances, furniture and furnishings, hospital and dental equipment, and other movables, including full service operating lease solutions for vehicles. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- c. Lending its funds with or without collateral, or on the security of a mortgage of real or personal properties, pledge or chattel mortgage of equipment, machinery, merchandise, building of strong materials, shares of stock, securities and other properties, subject to compliance with SEC Memorandum Circular No. 18, Series of 2019 on Prohibition on Unfair Debt Collection Practices of Financing Companies and Lending Companies. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- d. Purchasing, selling or otherwise transacting in mortgage papers, installment contracts, quedans, warehouse receipts, and other similar contracts and instruments, and to advance funds on the security thereto. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- e. Guaranteeing arrangements for credit and other financial accommodations for productive enterprises or end-users and with such activities, to act as a credit broker, fiscal or collection agent, credit evaluator, or as a general or specialized representative of business enterprises in matters involving credit extension and financing as well as credit evaluation and collection. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- f. Purchasing or otherwise acquiring, discounting, negotiating, collecting, mortgaging, pledging, assigning, selling, or otherwise dealing in or with all or any part of bonds and debentures, accounts receivables, promissory notes, evidence of indebtedness, trade created, assumed or guaranteed by any domestic or foreign corporation, partnership, firm, syndicate, or individual person, and to exercise in respect thereto all such powers and privileges incident to ownership or any other interest therein. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- g. Undertaking the collection of accounts receivables, negotiable instruments, letters of credit, acceptances, drafts, bills of exchange and other evidence of indebtedness owned by any person, partnership, corporation, cooperative, association or entity under such terms and conditions as the Corporation may deem fit. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

Provided, however, that there shall be continuing compliance with SEC Memorandum Circulars (MCs) on 1.) Prohibition of Unfair Debt Collection Practices of Financing Companies and Lending Companies; and 2.) Disclosure Requirements on Advertisements for Financing Companies and Lending Companies and Reporting of its Online Lending Platforms under SEC-MCs 18 and 19, series of 2019. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

SECONDARY PURPOSES

1. In so far as permitted by law, to act as a general agent of any company or entity, whether public or private, domestic or foreign in character, or as a commercial broker, factor, indenter, commission merchant, or representative of any person, partnership, corporation, or firm, engaged in any lawful business, industry, or enterprise. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.) n
2. To acquire by purchase, lease contract, importation, local construction or otherwise, and to charter, own, operate, repair, maintain, manage, and to apply for, obtain, and register licenses or rights to operate watercrafts, ships or vessels together with the equipment, furniture and appurtenances, and to employ the same in the conveyance of passengers, goods, wares, vehicles, and merchandise of every kind and description. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.) gu
3. To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests, rights to property and properties of every kind and description whatsoever which the Corporation may lawfully engage in, and to own, hold, construct, build, operate, use, repair, maintain, manage, develop, improve, subdivide, sell, grant, lease, mortgage, pledge, assign, transfer, exchange or otherwise dispose of the whole or any part thereof. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.) gu
4. To construct, acquire, carry out, maintain, improve, manage, work, control and superintend, reservoirs, water courses, aqueducts, wharves, drydocks, plants and any facilities for the building, equipping and repair of any and all of its vessels and which are necessary, convenient or incidental to the purposes of the Corporation. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.) la
5. To borrow or use money for any of the purposes of the Corporation and to draw, make, accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidence of indebtedness; and for the purpose of securing any of its obligations or contracts, to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine and as may be permitted by law. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.) u
6. In so far as permitted by law, to purchase, or otherwise acquire, the stocks, bonds, and other securities or evidence of indebtedness of any other corporation, association, firm or entity, domestic or foreign, engaged in shipping and leasing of vessels, and to issue in exchange therefore its own stocks, bonds, or other obligations or to pay therefor in cash, or otherwise, to hold or otherwise own, use, sell, deal in, dispose of, and turn to account, any such stocks, bonds, or other securities, and, while the owner or holder thereof, to exercise all the rights and powers of ownership, including the right to vote thereof, to exercise all the rights and powers of ownership, including the right to vote thereon for any purpose provided that the Corporation shall not engage u

in the stock brokerage business; to do any acts or things necessary or proper for the protection or development of any such corporation, association, firm or entity in which the Corporation may have any lawful interest, or for the preservation, improvement or enhancement of the value of any such stock, bonds, or other securities, or any acts or things designed for any such purpose, including but not limited to all kinds of subsidy, guaranty, surety or entity, provided that they are organized or authorized to do business under the laws of the Republic of the Philippines, without, however, engaging in surety business. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

7. To acquire, take over, hold and control all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association or corporation, whether domestic or foreign, and whether a going concern or not, engaging in or previously engaged in a business which the corporation is or may be appropriate or suitable for the purpose of the Corporation, and to pay for the same in cash or in stock, bonds, or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management thereof; provided that the Corporation shall not primarily exercise the functions of a trust corporation and shall not, insofar as may be expressly prohibited by law, undertake the management of funds, securities, portfolio and other similar assets of other persons, firms, associations, corporations or entities. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
8. To purchase, hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other obligations from time to time to such an extent and in such a manner and upon such terms as its Board of Directors shall determine; provided the Corporation shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital stock, except to the extent permitted by law. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
9. To merge, consolidate, combine, or amalgamate with any corporation firm, association or entity heretofore or hereafter created in such manner as may be permitted by law. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
10. To design, write, prepare, publish and display, in any manner, advertisements, publicity or promotional devices of all kinds for itself or for others which are necessary or convenient of the accomplishment of the purposes of the Corporation. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
11. To carry out all or any part of the foregoing purposes as principal, agent, factor, trustee, licensee, concessionaire, contractor or otherwise, either alone or in conjunction with any other person, firm, association, corporation, or entity, whether government or private. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

12. In general, to enter into contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government or colony or dependency thereof, obtain from any government or authority any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain, carry out, perform or comply with such contracts or arrangements and exercise any such rights, privileges and concessions. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

13. To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purpose herein enumerated or which shall at any time appear conducive to the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under the laws of Philippines in general and upon domestic corporations or like nature in particular. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

THIRD -- That the place where the principal office of the corporation is to be established or located at 15th Floor SycipLaw Center, 105 Paseo De Roxas St., Makati City. The Corporation may establish and maintain branch offices elsewhere in the Philippines whenever required by the exigencies of the business. (As Amended on December 19, 2014 by the Board of Directors).

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

FIFTH -- That the names, residences and citizenship of the incorporators of said corporation are as follows:

NAME	RESIDENCES	CITIZENSHIP
1. Basilio Estanislao	50 Scout Fernandez, Quezon City	Filipino
2. Arturo R. Cruz	412 Orbit St., Aero Park Subd., Metro Manila	Filipino
3. Juan T. Reyes, Jr.	Malolos Bulacan	Filipino
4. Ronald D. Roy	542 La Fayette St., Greenhills, Metro Manila	Filipino
5. Sunday A. Lavin	84 Calbayog, Mandaluyong, Metro Manila	Filipino
6. Jesus F. Diaz	121 A. Mabini, Pamplona, Las Piñas, Metro Manila	Filipino
7. Mariano A. Cordero	143 Don A. Roces Ave., Quezon City	Filipino
8. Manuel P. Tiaoqui	78, 12 th St., New Manila, Quezon City	Filipino
9. Antonio C. Arnaldo	402 Ma. Cristina, New Alabang Village, Metro Manila	Filipino

- SIXTH** -- That the number of Directors of said corporation shall be eleven (11) and that the names and residences of the Directors of the corporation who are to serve until their successors are elected and qualified, as provided in the By-laws, are as follows:

NAME	RESIDENCES
1. Basilio Estanislao	50 Scout Fernandez, Quezon City
2. Arturo R. Cruz	412 Orbit St., Aero Park Subd., Metro Manila
3. Juan T. Reyes, Jr.	Malolos Bulacan
4. Ronald D. Roy	542 La Fayette St., Greenhills, Metro Manila
5. Sunday A. Lavin	84 Calbayog, Mandaluyong, Metro Manila
6. Jesus F. Diaz	121 A. Mabini, Pamplona, Las Piñas, Metro Manila
7. Mariano A. Cordero	143 Don A. Roces Ave., Quezon City
8. Manuel P. Tiaoqui	78, 12 th St., New Manila, Quezon City
9. Antonio C. Arnaldo	402 Ma. Cristina, New Alabang Village, Metro Manila
10. Vacant	
11. Vacant	

- SEVENTH** -- That the authorized stock of said corporation is ONE BILLION FIVE HUNDRED MILLION PESOS (P1,500,000,000.00) Philippine Currency, and said capital stock is divided into ONE HUNDRED FIFTY MILLION (150,000,000) shares of the par value of TEN PESOS (P10.00) each. (As amended on December 5, 1996 and June 25, 1997 by the Board of Directors and Stockholders, respectively, and as further amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

- EIGHT** -- That the amount of said authorized capital stock which has been actually subscribed is EIGHT MILLION NINE HUNDRED PESOS (P8,000,900.00) and the following persons have subscribed for the number of shares and amount of capital stock set out their respective names:

NAME	SHARES	AMOUNT
1. Basilio Estanislao	10	P100.00
2. Arturo R. Cruz	10	100.00
3. Juan T. Reyes, Jr.	10	100.00
4. Ronald D. Roy	10	100.00
5. Sunday A. Lavin	10	100.00
6. Jesus F. Diaz	10	100.00
7. Mariano A. Cordero	10	100.00
8. Manuel P. Tiaoqui	10	100.00
9. Antonio C. Arnaldo	10	100.00
10. Land Bank of the Philippines	<u>800,000</u>	<u>8,000,000.00</u>
TOTAL	800,900	8,000,900.00

- NINTH** -- That the following persons have paid for the shares of capital stocks for which they have subscribed, the amounts set out after their respective names:

NAME	AMOUNT SUBSCRIBED	AMOUNT PAID ON SUBSCRIPTION
1. Basilio Estanislao	P100.00	P100.00
2. Arturo R. Cruz	100.00	100.00
3. Juan T. Reyes, Jr.	100.00	100.00
4. Ronald D. Roy	100.00	100.00
5. Sunday A. Lavin	100.00	100.00
6. Jesus F. Diaz	100.00	100.00
7. Mariano A. Cordero	100.00	100.00
8. Manuel P. Tiaoqui	100.00	100.00
9. Antonio C. Arnaldo	100.00	100.00
10. Land Bank of the Philippines	<u>8,000,000</u>	<u>2,000,000.00</u>
TOTAL	8,000,900	2,000,900.00

TENTH -- That Illuminda Cabigas has been elected by the subscribers as Treasurer of the Corporation, to act as such until her successor is duly elected and qualified in accordance with the By-Laws and that such Treasurer, she has been authorized to receive for the corporation and to receipt in its names for all subscription paid in by the said subscribers

ELEVENTH -- That no transfer of stock which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to be recorded in the proper books, and this restriction shall be indicated in all its stock certificates.

IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation, this 19th day of November 1982, the City of Manila, Republic of the Philippines.

(Sgd) BASILIO ESTANISLAO
TAN – E2355-E50715-A-8

(Sgd) ARTURO R. CRUZ
TAN – 1159-453-8

(Sgd) JUAN T. REYES, JR.
TAN – B-2522-D1780-A-0

(Sgd) RONALD D. ROY
TAN – P-6549K1235-8-1

(Sgd) SUNDAY A. LAVIN
TAN – L-1526-H0338-A-0

(Sgd) JESUS F. DIAZ
TAN – D222-0A0140

(Sgd) MARIANO A. CORDERO
TAN – C6363-L2744-A2

(Sgd) MANUEL P. TIAOQUI
TAN – 3034-232-8

(Sgd) ANTONIO C. ARNALDO
TAN – 2516-0418-0

SIGNED IN THE PRESENCE OF:

(Sgd)

(Sgd)

ACKNOWLEDGEMENT

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

BEFORE ME, a Notary Public for and in the City of Manila, this December 8, 1982,
personally appeared:

NAME	RES. CERT. NO.	PLACE & DATE OF ISSUE
Basilio Estanislao	360-2736	Manila/ January 4, 1982
Arturo R. Cruz	343-423-6	Makati/March 13, 1982
Juan T. Reyes, Jr.	5564526	Malolos, Bulacan/ Jan 7, 1982
Ronald D. Roy	6209415	Manila/March 1, 1982
Sunday A. Lavin	3434203	Manila/March 12, 1982
Jesus F. Diaz	5200000	Makati/January 4, 1982
Mariano A. Cordero	6948480	Manila/January 16, 1982
Manuel P. Tiaoqui	7313024	Teresa, Rizal/April 19, 1982
Antonio C. Arnaldo	63114989	Makati/March 11, 1982

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

This instrument consists of ____ pages, including this page wherein the
acknowledgment is written.

WITNESS MY HAND AND SEAL on the date and place first above written.

Doc. No. 2136
Page No. 57
Book No. VII
Series of 1982.

(Sgd) Teoudol R. Dino
Notary Public
Until December 31, 1983
PTR No. 2791573-D
Issued at San Juan, M.M.
January 20, 1982

AMENDMENT OF ARTICLES OF INCORPORATION

DIRECTORS' CERTIFICATE

We, the Corporate Secretary and a majority of the members of the Board of Directors of the LBP Leasing and Finance Corporation do hereby certify that in a regular stockholders' and board meeting held at 15th Floor, SycipLaw Center, No. 105 Paseo de Roxas St., Makati City on 19 September 2024 and 30 August 2024, respectively, at least two-thirds (2/3) of all the outstanding capital stock of the bank and a majority of the Directors approved the following amendment/s to the Articles of Incorporation of the finance company:

SECOND -- That the purpose for which said corporation is formed are as follows:

PRIMARY PURPOSE

To engage, transact, and deal in the business of leasing and financing in all its aspects and forms, including that of financial leases, direct leases, and operating leases, with the power to arrange, underwrite, manage, develop or administer leases of any and all types of real and personal properties, any and all kinds of equipment, machineries, vehicles, vessels, airplanes, appliances, merchandise and facilities, for whatever use, via finance-related transactions such as but not limited to: sale-lease back arrangements, hire-purchase agreements and other lease financing schemes; to extend credit facilities to single proprietorships, and to industrial, commercial or agricultural enterprises, whether public or private in character, by way of loans or direct lending, or discounting, rediscounting or factoring commercial papers or accounts receivables, or by buying or selling contracts, leases, chattel mortgages or other evidence of indebtedness; and to carry on and exercise, generally, the business and powers of a financing company under the Financing Company Act, as amended, and to do any act or engage in any activity that may be directly or indirectly necessary, proper or convenient for the accomplishment of its primary purpose. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

In relation to or in furtherance of its principal business, the Corporation shall, in the Philippines or elsewhere, engage in activities including but not limited to the following:

- a. Purchasing, acquiring, owning, holding, renting, taking option on, investing in, selling, exchanging, mortgaging, leasing, sub-leasing, or otherwise disposing of and generally dealing in and with real property, whether improved or unimproved, insofar as may be permitted by law, including contracting for construction, civil engineering, building utility, interior and exterior finishings, and design and supervision thereof. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- b. Owning, leasing, or subleasing transportation equipment, plant equipment, interisland/coastwise/oceangoing vessels, airplanes, machineries, computers, power generation equipment, waste-disposal equipment, materials handling equipment, construction equipment, heavy equipment, printing equipment, industrial, agricultural, medical and manufacturing machines, home and office appliances, furniture and furnishings, hospital and dental equipment, and other movables, including full service operating lease solutions for vehicles. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- c. Lending its funds with or without collateral, or on the security of a mortgage of real or personal properties, pledge or chattel mortgage of equipment, machinery, merchandise, building of strong materials, shares of stock, securities and other properties, subject to compliance with SEC Memorandum Circular No. 18, Series of 2019 on Prohibition on Unfair Debt Collection Practices of Financing Companies and Lending Companies. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

- d. Purchasing, selling or otherwise transacting in mortgage papers, installment contracts, ~~quedans~~, warehouse receipts, and other similar contracts and instruments, and to advance funds on the security thereto. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- e. Guaranteeing arrangements for credit and other financial accommodations for productive enterprises or end-users and with such activities, to act as a credit broker, fiscal or collection agent, credit evaluator, or as a general or specialized representative of business enterprises in matters involving credit extension and financing as well as credit evaluation and collection. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- f. Purchasing or otherwise acquiring, discounting, negotiating, collecting, mortgaging, pledging, assigning, selling, or otherwise dealing in or with all or any part of bonds and debentures, accounts receivables, promissory notes, evidence of indebtedness, trade created, assumed or guaranteed by any domestic or foreign corporation, partnership, firm, syndicate, or individual person, and to exercise in respect thereto all such powers and privileges incident to ownership or any other interest therein. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
- g. Undertaking the collection of accounts receivables, negotiable instruments, letters of credit, acceptances, drafts, bills of exchange and other evidence of indebtedness owned by any person, partnership, corporation, cooperative, association or entity under such terms and conditions as the Corporation may deem fit. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

Provided, however, that there shall be continuing compliance with SEC Memorandum Circulars (MCs) on 1.) Prohibition of Unfair Debt Collection Practices of Financing Companies and Lending Companies; and 2.) Disclosure Requirements on Advertisements for Financing Companies and Lending Companies and Reporting of its Online Lending Platforms under SEC-MCs 18 and 19, series of 2019. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

SECONDARY PURPOSES

1. In so far as permitted by law, to act as a general agent of any company or entity, whether public or private, domestic or foreign in character, or as a commercial broker, factor, indenter, commission merchant, or representative of any person, partnership, corporation, or firm, engaged in any lawful business, industry, or enterprise. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
2. To acquire by purchase, lease contract, importation, local construction or otherwise, and to charter, own, operate, repair, maintain, manage, and to apply for, obtain, and register licenses or rights to operate watercrafts, ships or vessels together with the equipment, furniture and appurtenances, and to employ the same in the conveyance of passengers, goods, wares, vehicles, and merchandise of every kind and description. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
3. To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests, rights to property and properties of every kind and description whatsoever which the Corporation may lawfully engage in, and to own, hold, construct, build, operate, use, repair, maintain, manage, develop, improve, subdivide, sell, grant, lease, mortgage, pledge, assign, transfer, exchange or otherwise dispose of the whole or any part thereof. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
4. To construct, acquire, carry out, maintain, improve, manage, work, control and superintend, reservoirs, water courses, aqueducts, wharves, drydocks, plants and any facilities for the

building, equipping and repair of any and all of its vessels and which are necessary, convenient or incidental to the purposes of the Corporation. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

5. To borrow or use money for any of the purposes of the Corporation and to draw, make, accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidence of indebtedness; and for the purpose of securing any of its obligations or contracts, to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine and as may be permitted by law. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
6. In so far as permitted by law, to purchase, or otherwise acquire, the stocks, bonds, and other securities or evidence of indebtedness of any other corporation, association, firm or entity, domestic or foreign, engaged in shipping and leasing of vessels, and to issue in exchange therefore its own stocks, bonds, or other obligations or to pay therefor in cash, or otherwise, to hold or otherwise own, use, sell, deal in, dispose of, and turn to account, any such stocks, bonds, or other securities, and, while the owner or holder thereof, to exercise all the rights and powers of ownership, including the right to vote thereof, to exercise all the rights and powers of ownership, including the right to vote thereon for any purpose provided that the Corporation shall not engage in the stock brokerage business; to do any acts or things necessary or proper for the protection or development of any such corporation, association, firm or entity in which the Corporation may have any lawful interest, or for the preservation, improvement or enhancement of the value of any such stock, bonds, or other securities, or any acts or things designed for any such purpose, including but not limited to all kinds of subsidy, guaranty, surety or entity, provided that they are organized or authorized to do business under the laws of the Republic of the Philippines, without, however, engaging in surety business. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
7. To acquire, take over, hold and control all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association or corporation, whether domestic or foreign, and whether a going concern or not, engaging in or previously engaged in a business which the corporation is or may be appropriate or suitable for the purpose of the Corporation, and to pay for the same in cash or in stock, bonds, or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management thereof; provided that the Corporation shall not primarily exercise the functions of a trust corporation and shall not, insofar as may be expressly prohibited by law, undertake the management of funds, securities, portfolio and other similar assets of other persons, firms, associations, corporations or entities. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)
8. To purchase, hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other obligations from time to time to such an extent and in such a manner and upon such terms as its Board of Directors shall determine; provided the Corporation shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital stock, except to the extent permitted by law. (As amended by the Board of Directors and Stockholders on August 30, 2024, and September 19, 2024, respectively.)

9. To merge, consolidate, combine, or amalgamate with any corporation firm, association or entity heretofore or hereafter created in such manner as may be permitted by law.
10. To design, write, prepare, publish and display, in any manner, advertisements, publicity or promotional devices of all kinds for itself or for others which are necessary or convenient of the accomplishment of the purposes of the Corporation.
11. To carry out all or any part of the foregoing purposes as principal, agent, factor, trustee, licensee, concessionaire, contractor or otherwise, either alone or in conjunction with any other person, firm, association, corporation, or entity, whether government or private.
12. In general, to enter into contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government or colony or dependency thereof, obtain from any government or authority any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain, carry out, perform or comply with such contracts or arrangements and exercise any such rights, privileges and concessions.
13. To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purpose herein enumerated or which shall at any time appear conducive to the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under the laws of Philippines in general and upon domestic corporations or like nature in particular.

SEVENTH -- That the authorized stock of said corporation is ONE BILLION FIVE HUNDRED MILLION PESOS (P1,500,000,000.00) Philippine Currency, and said capital stock is divided into ONE HUNDRED FIFTY MILLION (150,000,000) shares of the par value of TEN PESOS (P10.00) each. (As amended on December 5, 1996 and June 25, 1997 by the Board of Directors and Stockholders, respectively).

The amendment/s to the Article/s has/have been duly incorporated in the Amended Articles of Incorporation of the finance company, a true and correct copy of which is hereto attached.

IN WITNESS WHEREOF, we have affixed our signature this _____ day of

OCT 18 2024

by the above affiants at

MAKATI CITY


Nanziancino M. Dilay

Director

Tax Identification Number: 135-900-891


Michael P. Arañas

Director

Tax Identification Number: 412-725-082


Fritz M. Salazar

Director

Tax Identification Number: 922-385-051


Leticia V. Damasco

Tax Identification Number: 135-235-755

Edgar Crisanto R. Violan

Tax Identification Number: 460-959-164


Atty. Maximilian King Z. Fernandez

Corporate Secretary

Tax Identification Number: 460-805-914


Conrado S. Miñano, Jr.

Director

Tax Identification Number: 132-973-921


Virgilio M. Sangutan

Tax Identification Number: 937-386-676


Alvin I. Kong

Tax Identification Number: 148-966-262


Roberto U. Teo

Director and Chairperson

Tax Identification Number: 101-166-143

SUBSCRIBED AND SWORN to before me this day of **OCT 18 2024** by the
above affiants at **MAKATI CITY**

Notary Public

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Book No. 62
Series of 2024


ATTY. RODRIGO S. DE REAL, JR.
Notary Public Makati until 12/31/2024
Apt. No. M-070 IBP No. 378931 12/28/2023
Roll No. 49783 MCLE No. VII-018902
PTR No. 1520873 01/02/2024 Manila
6th Flr. VGP Center Room 805 6772 Ayala Ave. Makati



LBP LEASING AND FINANCE CORPORATION

(A LANDBANK SUBSIDIARY)

Republic of the Philippines
MAKATI CITY) S.S.

SECRETARY'S CERTIFICATE

I, **Atty. Maximillian King Z. Fernandez**, legal age, a Filipino, and resident of 25-B Pisa Street BF Thai, BF International Village, BF Homes, Las Piñas, Metro Manila, after having been sworn to in accordance with law hereby depose and state that:

I am the duly elected and qualified Corporate Secretary of LBP Leasing and Finance Corporation, a corporation duly registered with the Commission and in good standing, with principal office at 15th Floor SyCipLaw Center, #105 Paseo de Roxas St., Makati City, Philippines.

To the best of my knowledge, from the date of approval of the amendment/s by the Board of Directors/Trustees in a meeting held on **August 30, 2024** and the Stockholders/Members in a meeting held on **September 19, 2024** up to the date of filing of the application for amendment of Articles of Incorporation and/or By-Laws with the Commission, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or any claim by any person or group against the board of directors/trustees, individual director/trustee and/or major corporate officer/s of the Corporation as its duly elected and/or appointed director/trustee or officer or vice versa.


IN WITNESS WHEREOF, I hereby signed this 02 DEC 2024 2024 at Makati City.


ATTY. MAXIMILLIAN KING Z. FERNANDEZ
(Corporate Secretary)

SUBSCRIBED AND SWORN to before me this 02 DEC 2024 of 20 in MAKATI CITY affiant/s exhibited to me his Tax Identification Number 460-805-914.

NOTARY PUBLIC

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Page No. 07 ;
Book No. 71 ;
Series of 2024.


ATTY. RODRIGO S. DE REAL, JR.
Notary Public Makati until 12/31/2024
Apt. No. M-070 IBP No. 378931 12/28/2023
Roll No. 49763 MCLE No. VII-018902
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