



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 36140

**CERTIFICATE OF FILING
OF
AMENDED BY-LAWS**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

CONCRETE AGGREGATES CORP.

copy annexed, adopted on April 08, 2015 by majority vote of the Board of Directors and on June 25, 2015 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 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, 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 Mandaluyong City, Metro Manila, Philippines, this 17th day of September, Twenty Fifteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

COVER SHEET

3 6 1 4 0

S.E.C. Registration Number

C O N C R E T E A G G R E G A T E S

C O R P .

(Company's Full Name)

9 T H F L O O R O R T I G A S B U I L D I N G

O R T I G A S A V E N U E , P A S I G C I T Y

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

JOSE ANTONIO V. EVANGELISTA III

Contact Person

6311231

Company Telephone Number

1 2 3 1

Month Day
Fiscal Year

0 6 2 5

Month Day
Annual Meeting

A M E N D E D A R T I C L E S O F

I N C O R P O R A T I O N A N D B Y - L A W S

FORM TYPE

P E R M I T T O O F F E R S E C U R I T I E S

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

561

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

AMENDED

BY-LAWS

OF

CONCRETE AGGREGATES CORPORATION

(Formerly BUILD-ON AGGREGATES, INC.)

ARTICLE I

OFFICE

Section 1. The principal office of the corporation shall be located at the 9th Floor, Ortigas Building, Ortigas Avenue, Pasig City, Philippines. The corporation may establish and maintain a branch office whenever warranted by the exigencies of its business affairs. (As approved on June 26, 2008 by the Stockholders of the Corporation)

ARTICLE II

STOCKHOLDER'S MEETING

Section 1. Annual Meeting: The annual meeting of the stockholders shall be held at the principal office of the corporation at the 9th Floor, Ortigas Building, Ortigas Avenue, Pasig City, Philippines, at 10:00 a.m., on any day of June, each year unless such day shall be a legal holiday in which case, it shall be held on the next regular day following. (As approved on June 26, 2008 by the Stockholders of the Corporation)

Section 2. Special Meeting: – Special meetings of the stockholders may be called by the President or by the Board of Directors whenever he or they may deem it necessary and it shall be the duty of the President to call such special meeting whenever the stockholders on record of not less than one-fourth of the outstanding capital stock with voting privilege shall so request in writing.

Section 3. Notices: Notices of the time and place of holding the annual meeting or any special meeting of the stockholders, shall be given either by posting the same enclosed in a postage prepared envelope addressed to each stockholder of record entitled to vote at the address left by the stockholders with the Secretary of the corporation, or his last known past office address, or by delivering the same to him in person, at least three (3) days before the date set for such meeting. The notice of such every special meeting shall state briefly the objects of the meeting and no other business shall be transacted at such meeting except by the consent of all the stockholders of the corporation entitled to vote.

Section 4. Order of Business: The order of business at the annual meeting of the stockholders shall be as follows:

- 1) Proof of the required notice of the *meeting*;
- 2) Proof of the presence of a quorum;
- 3) Reading of the minutes of previous meeting and action thereon;
- 4) Annual report of the President;
- 5) Unfinished business;
- 6) New business;
- 7) Election of Directors for the coming year;

- 8) Other business;
- 9) Adjournment.

The order of business to be followed at any meeting may be changed by vote or by majority of the subscribed capital stock who are entitled to vote present or represented at such meeting.

The order of business to be followed at any special meeting may be determined by the majority vote of the subscribed capital stock entitled to vote present or represented at such meeting.

Section 5. Voting: At every meeting of stockholders of the corporation, every stockholder entitled to vote shall be entitled to one vote for each share of stock registered in his name in the books of the corporation. Every stockholder may so vote by proxy, provided the proxy shall be appointed in writing by the stockholder himself or by his duly authorized representative.

ARTICLE III
BOARD OF DIRECTORS

Section 1. Qualification and Elections: The general management of the corporation shall be vested in a board of seven (7) directors who shall be stockholders and shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. Any vacancy in the Board of Directors may be filled by the remaining directors, if

still constituting a quorum, and the director or directors so chosen shall serve for the unexpired term. (As amended June 25, 2015)

Section 2. Quorum: The Directors shall act only as a board, and the individual director shall have no power as such. A majority of the directors shall be necessary at all meetings to constitute a quorum for the transaction of any business and every decision of a majority of the quorum duly assembled as a board shall be valid as a corporate act.

Section 3. Meetings: The Board of Directors shall hold a meeting for organization, immediately after their election, of which meeting no notice shall be required. Thereafter, the Board of Directors shall hold regular meeting on the First Friday of every month at 11:30 a.m., at the office of the company, or such particular hour or place as the Board may fix. Special meeting of the Board of Directors may be called by the President on one-day's notice to each director either personally or in writing, or on the written request of two directors.

Section 4. General Powers: The Board of Directors shall have entire charge of the business and properties of the corporation and the general management of its business and operations. Without prejudice to the general powers hereinabove mentioned, the Board of Directors shall have the following express powers:

- (a) To make rules and regulations for the conduct of the corporate business, provided that they are not contrary to the Articles of Incorporation, these By-laws, or the laws of the Philippines;

- (b) To purchase or otherwise acquire for the corporation rights and privileges which the corporation is authorized to acquire at such price and on such terms and conditions as it shall from time to time see fit;
- (c) To pay for the property or rights acquired by the corporation or to discharge obligations of the corporation either wholly or partly in money or in stocks, bonds, debentures or other securities of the corporation;
- (d) To set aside, from the annual profits of the corporation if any, such amounts as shall be paid to the stockholders in the form of dividends and determine the rate thereof, provided that the Board may, in its discretion, place all the profits earned by the corporation during any one year on reserve or set aside the same as undivided profits;
- (e) To delegate from time to time, any of the powers of the Board which it may lawfully delegate in the course of the current business or businesses of the corporation to any standing or special committees or to any officer or agent, to appoint any person, to be agents of the corporation with such powers (including the power to sub-delegate), and upon such terms as may be deemed fit.
- (f) To borrow money for the company and for such purpose to create, make and issue mortgages, bonds, deed of trust and negotiable instruments or securities secured by mortgage or pledge of property belonging to the company provided, that, as hereinafter provided, the proper officers of the company shall have powers, unless expressly limited by the Board of Directors.

Section 5. Compensation: Directors as such shall receive such compensation for their services as may be from time to time fixed by the stockholders.

Section 6. Minutes: Minutes of all meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transactions at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE IV

OFFICERS

Section 1. General: The officers of the corporation shall consist of the Chairman of the Board, President, Vice-President/s, a General Manager, a Treasurer, Assistant Treasurer, a Secretary, Assistant Secretary and such other officers whose positions the Board of Directors may create, whose powers and duties shall be provided by the Board of Directors and in conformity with the provisions of these By-Laws. All officers shall be elected to their office by a majority vote of the Board of Directors. Two or more offices may be vested in the same person, wherever deemed convenient or expedient provided their functions are not incompatible with each other. (As amended March 21, 1991)

Section. 2. Chairman of the Board: The Chairman of the Board shall be elected by the Board of Directors from their own number. He shall have the following powers and duties:

- (a) Preside at all meetings of stockholders and of the directors;
- (b) Take the initiative in establishing new business connections for the corporation and of studying the possibilities of new fields of investment;
- (c) **Submit matters of policy for the consideration of the Board.**

Section 3. President: The President shall be elected by the Board of Directors from their own number. He shall have the following powers and duties:

- a) Exercise general supervision over all the other officers of the corporation;
- b) Execute in behalf of the corporation contracts and agreements which the said corporation may enter into; but this power shall not be exclusive and the Board of Directors may for convenience or for any other reason designate any other official or agent to sign contracts and agreements on behalf of the corporation;
- c) Unless other officers are so designated by the Board, sign, endorse, and deliver alone or in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes, and orders of payment of sums of money in the name and on behalf of the corporation;
- d) Submit an annual report of the operations of the corporation to the Board and at such other time as the latter may request, and an annual report thereof to the stockholders at the annual meeting;
- e) Exercise other powers and perform such other duties as the Board of Directors from time to time fix or delegate.

Section 4. Executive Vice President: The Executive Vice President shall be elected by the Board of Directors from their own number. He shall have the following powers and duties:

- a) Exercise general supervision over the other officers and employees of the corporation;
- b) Execute contracts on behalf of the corporation provided the Board retains the power to delegate this authority to other officers of the corporation **as it deems necessary** and convenient;

- c) Sign, endorse and deliver checks, drafts, bills of exchange, promissory notes, and orders of payment and sums of money alone or in conjunction with such other officers as the Board may designate;
 - d) Submit such reports to the Board and the stockholders as the Board may request; and
 - e) Exercise such other powers, functions and duties as the Board may delegate.
- (Amended on January 24, 2006)

Section 5. Vice-President(s): One or more Vice-President/s shall likewise be elected by the Board of Directors from their own number. He/They shall be vested with all the powers and authorities of, and required to perform all the duties of the President during the absence or incapacity of the latter for any cause, and he/they shall also perform such other duties as the Board of Directors may from time to time assign to him/them. (As amended March 21, 1991)

Section 6. General Manager: The General Manager shall be elected by the Board of Directors and he may or may not be a stockholder of the corporation. He shall hold office at the pleasure of the board and shall have the following powers and duties:

- (a) Have direct and active management of the business and operations of the company, conducting the same according to the orders, resolutions and instructions of the Board of Directors and the President, and according to his own discretion, whenever and wherever is not expressly limited by such orders, resolutions and instructions;
- (b) With the approval of the Board, to appoint and at his discretion remove or suspend any or all of the agents, employees and other subordinate personnel of the

company, and prescribe their duties and fix or change from time to time their respective salaries or wages, and require guarantees or bonds in such amounts as he may determine to secure the faithful discharge by certain employees or agents of their official trusts;

- (c) Submit to the Board of Directors such statements, reports, memoranda and accounts as the latter may require and prepare such statements and reports as may be required from time to time by the law with respect to corporations organized according to the Philippine law;
- (d) Perform such other duties as may be prescribed by the Board of Directors or which may properly pertain to his office and which in his judgment will serve the best interests of the corporation, in conformity with the provisions of the statutory law or of these By-laws.

In the event of incapacity of the General Manager, the President or in his default, the Vice-President shall assume the Office and perform the duties of the General Manager.

Section 7. Treasurer: The Treasurer shall be elected by the Board of Directors; he may or may not be a stockholder of the company. He shall hold office at the pleasure of the Board, and he shall have the following powers and duties:

- (a) Have custody of, and be responsible for, all the funds, securities and bonds of the company, and keep a complete record of the receipts and disbursements and other commercial transactions in the corresponding books of account of the corporation, and see to it that all disbursements and expenditures are evidenced by appropriate vouchers;

- (b) Deposit in the name and to the credit of the company in such bank or banks as may be designated from time to time by the Board of Directors, all of the money, funds, securities, bonds and similar valuable effects belonging to the corporation which may come under his control;
- (c) Render an annual statement showing the financial conditions of the corporation and such other financial reports as the Board of Directors may from time to time require;
- (d) Receive and give receipt for all moneys paid to the company from any source whatsoever, and generally to perform such other duties as may be required by law or prescribed by the Board or the President.

The Treasurer may delegate the routine duties of his office to one or more employees of the company with the approval of the President or the Board of Directors. He or those to whom his duties may be delegated may be required to give a bond with sufficient sureties for the faithful performance of his duties.

Section 8. Assistant Treasurer: The Assistant Treasurer shall be elected by the Board of Directors. He may or may not be a Stockholder of the company. He shall, in the absence or incapacity of the Treasurer, perform the duties and exercise the powers of the Treasurer, and shall perform such other duties as the Board of Directors may prescribe. (As amended March 21, 1991)

Section 9. Secretary: The Secretary who shall be a citizen and resident of the Philippines shall be elected 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 he shall perform the following duties:

- (a) Keep the minutes of all meetings of the Board of Directors and of the Stockholders;
- (b) Keep the stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such seal of the corporation;
- (c) Fill and countersign all the certificates of the stock issued, making corresponding annotations on the margin or stub of such certificate upon issuance;
- (d) Give, or cause to be given, all notices required by law or by-laws of the corporation as well as notices of all meetings of the Board of Directors and Stockholders;
- (e) Perform such other duties as may be prescribed by the Board of Directors or the President.

Section 10. Assistant Secretary: The Assistant Secretary shall be elected by the Board of Directors; he may or may not be a stockholder of the company. He shall in the absence or incapacity of the Secretary, perform the duties and exercise the powers of the Secretary, and shall perform other duties as the Board of Directors may prescribe. (As amended March 21, 1991)

Section 11. Compensation: All officers shall receive such salaries or compensation as may be fixed by the Board of Directors.

Section 12. Vacancies and Delegation of Officers: If the office of the President, the Vice President/s, General Manager, Treasurer, Assistant Treasurer, Secretary, or Assistant Secretary, becomes vacant by death, resignations or otherwise, the remaining directors, if still constituting

a quorum, by a majority vote may choose a successor or successors who shall hold office for the unexpired term. (As amended March 21, 1991)

In case of temporary absence of any officer of the company, or for any other reason the Board may deem sufficient, the Board of Directors may delegate the powers and duties of such officers to any other officer or to any officer or to any director for the time being, provided a majority of the Board concur therein and such delegation is not covered by any express provision of these By-Laws.

Section 13. Executive Committee: The Corporation shall have an Executive Committee to be composed five (5) members who shall be elected annually by the Board of Directors from among its members. The Committee shall elect a Chairman from among themselves. The members of the Committee shall serve for a term of one year and/or until successors are duly elected and have qualified.

- a) Powers of the Executive Committee: The Executive Committee shall, by a majority of all its members, have the power to act on all such matters within the competence of the Board of Directors as may be specifically delegated to it by a majority vote of all the members of the board.
- b) Vacancies in the Executive Committee: Any vacancy occurring in the Executive Committee may be filled by the Board of Directors at any of its regular or special meetings. The members elected to fill a vacancy shall serve the unexpired term of the member he replaced.
- c) Compensation: The members of the Executive Committee shall receive such compensation as may be fixed by the Board of Directors. (As amended April 8, 1986)

ARTICLE V

INVESTMENT OF FUNDS

Section 1. Investments: No investment of any character shall be made without the approval of the Board of Directors, or stockholders as the case may be.

Section 2. Funds: All checks and drafts of the corporation shall be deposited from time to time to the credit of the corporation, in such banks or trust companies, or with such bankers or depositories, as the Board of Directors may from time to time designate. The funds of the corporation shall be disbursed by checks or drafts upon authorized depositories of the corporation signed by the President or any officer designated by the Board and countersigned by the Treasurer of the corporation. No checks shall be drawn or funds used for any purpose other than those connected with the business of the corporation. Records shall be kept for the purpose and accounts for which the checks are drawn.

ARTICLE VI

SHARES AND THEIR TRANSFERS

Section 1. Issue and Transfer: The Board of Directors shall provide for the issue and transfer of the capital stock of the corporation and shall prescribe the forms of the certificate of stock. Every stockholder of the corporation whose share of stock has been paid in full shall be entitled to a certificate of stock of the corporation certifying the number of shares owned by him. It shall be signed by the Secretary. The certificate shall be issued in consecutive order

from certificate books of the corporation and certificates shall be numbered in the order in which they are issued. Upon the stub of each certificate issued shall be entered the name of the person, firm or corporation owning the stock represented by such certificate, the number of shares in respect of which the certificate is issued, and in the case of cancellation, the date of cancellation. It shall bear the corporate seal.

Section 2. Stock and Transfer Books: There shall be kept by the corporation a book to be known as the Stock and Transfer Book containing the name, alphabetically arranged, of the stockholders of the corporation, showing their places of residence, the number of shares of stock held by them respectively, and the time which they respectively became owners of the amount paid thereon, and all other entries required by law. Transfer of stocks shall be made only in the transfer book of the corporation by the holder in person or by his duly authorized attorney on surrender of the certificate or certificates representing stock to be transferred. Every power of attorney or authority to transfer stock shall be in writing duly executed and filed with the company.

Stock and transfer book shall be kept open at any reasonable hour of each business day for the inspection of every stockholder of the corporation. Said book shall be closed two (2) days before each meeting of the stockholders, and during such period no stock may be transferred.

Section 3. Loss or Destruction of Certificates: The Board of Directors may direct any new certificate or certificates of stock to be issued and alleged to have been lost or destroyed in compliance with Republic Act 201.

ARTICLE VII

DIVIDENDS FISCAL YEAR & ACCOUNTS

Section 1. The Board of Directors may declare dividends only from surplus profits of the corporation at such time or times and in such percentage as the Board of Directors may deem proper. No dividends shall be declared that will impair the capital of the company.

Section 2. The fiscal year of the corporation shall begin on the first day of January in each year and ends on the thirty first day of the following December.

Section 3. Inspection of Accounts: The books, accounts and records of the company shall be open to inspection by any member of the Board of Directors at all times. Stockholders may inspect said books, accounts and records of the corporation at reasonable times of every business day.

ARTICLE VIII

SEAL

The corporate seal shall consist of two (2) concentric circles on which shall be placed the name of the corporation, to wit, CONCRETE AGGREGATES CORPORATION, and the words "MANILA PHILIPPINES", to be engraved immediately following the two concentric circles. (As amended June 13, 1973)

ARTICLE IX
AMENDMENTS

The stockholders, by the affirmative vote of the majority of the subscribed capital stock issued, may make, alter or amend the By-Laws at any regular meeting, or any special meeting called for the purpose.

IN WITNESS WHEREOF and in compliance with the requirements of the Corporation Law of the Philippines and by virtue of the approval of these new By-Laws of Build-On Aggregates, Inc., during the special stockholders' meeting held at Longos, Quezon City, Philippines on September 4, 1971, the shareholders sign these presents.

(SGD) JUAN J. CARLOS

(SGD) FRANCISCO CACHO

(SGD) SEVERO A. TUASON

(SGD) ANTONIO U. MIRANDA

ANTONIO F. GONZALES

(SGD) JOSE RODRIGUEZ, JR.

(SGD) AURELIO MONTINOLA, JR.

(SGD) RODOLFO MONDONEDO

(SGD) GREGORIO A. FLORO

(SGD) EMILIANO F. CABUAY

(SGD) ALFONSO J. CACHO

(SGD) ANTONIO U. MIRANDA

(As proxy of Concrete Aggregates, Inc.)

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, being the majority of the Directors of the corporation known and called the BUILD-ON AGGREGATES, INC., do hereby certify that the foregoing New By-Laws were unanimously adopted as the New By-Laws of said corporation at a "Special Stockholders" meeting held on June 13, 1973, at Longos, Quezon City, at which all of the shareholders were present in person or by proxy, and the same do now constitute the new By-Laws of said corporation.

(SGD) JUAN J. CARLOS

(SGD) FRANCISCO CACHO

(SGD) SEVERO A. TUASON

(SGD) ANTONIO U. MIRANDA

ANTONIO F. GONZALES

(SGD) JOSE RODRIGUEZ, JR.

(SGD) AURELIO MONTINOLA, JR.

(SGD) RODOLFO MONDONEDO

(SGD) GREGORIO A. FLORO

(SGD) ALFONSO J. CACHO

(SGD) EMILIANO F. CABUAY

COUNTERSIGNED:

(SGD) EMILIANO CABUAY

Secretary