



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. 147212

**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

**INTERNATIONAL CONTAINER TERMINAL
SERVICES, INC.**

(Amending Article VII & VIII thereof.)

copy annexed, adopted on February 22, 2017 by majority vote of the Board of Directors and on April 20, 2017 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 a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 13th day of June, Twenty Seventeen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

COVER SHEET
for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT (CRMD)

Nature of Application

SEC Registration Number

AMENDMENT OF ARTICLES OF INCORPORATION

					1	4	7	2	1	2
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Company Name

I	N	T	E	R	N	A	T	I	O	N	A	L		C	O	N	T	A	I	N	E	R				
T	E	R	M	I	N	A	L		S	E	R	V	I	C	E	S	,		I	N	C	.				

Principal Office (No./Street/Barangay/City/Town/Province)

I	C	T	S	I		A	d	m	i	n	i	s	t	r	a	t	i	o	n							
B	u	i	i	d	i	n	g	,		S	o	u	t	h		A	c	c	e	s	s		R	o	a	d
M	I	C	T	,		P	o	r	t		o	f		M	a	n	i	l	a		P	h	i	l	s	.

COMPANY INFORMATION

Company's Email Address

Company's Telephone Number/s

Company's Facsimile Number/s

911-2833

CONTACT PERSON INFORMATION

Name of Contact Person

Email Address

Telephone Number/s

Facsimile Number/s

ATTY. JONAS S. KAW

jskhaw@picazolaw.com

8880888

888-1011

Contact Person's Address

PENTHOUSE, LIBERTY CENTER, 104 H.V. DELA COSTA ST., SALCEDO VILLAGE, MAKATI CITY

Assigned Processor:

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Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

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**CERTIFICATE OF AMENDMENT
OF THE
ARTICLES OF INCORPORATION OF**

INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being a majority of the members of the Board of Directors and the Corporate Secretary of INTERNATIONAL CONTAINER TERMINAL SERVICES, INC. (the "Corporation"), do hereby certify that the accompanying copy of the Amended Articles of Incorporation of the Corporation, embodying the amendments to : the Seventh Article to delete the requirement for redemption of the Preferred B Shares if the nationality restrictions on the Corporation are lifted, and the Eighth Article to delete the right of first refusal and other restrictions on the right to sell shares in the Corporation other than the nationality restriction, are true and correct and were approved by the affirmative vote of at least a majority of the members of the Board of Directors at their meetings held on 22 February 2017 at the principal office of the Corporation, and approved by the affirmative vote of stockholders owning or representing at least 2/3 of the outstanding capital stock of the Corporation at their meeting held on 20 April 2017 at the Solaire Ball Room in Paranaque City.

IN WITNESS WHEREOF, we have signed this Certificate of Amendment on APR 24 2017
April 2017 in Makati City, Philippines.

ENRIQUE R. RAZON JR.
Chairman and President

ANDRES SORIANO III
Director

JOSE C. IBAZETA
Director

RAFAEL T. DURIAN
Corporate Secretary

JON RAMON M. ABOITIZ
Director

STEPHEN A. PARADIES
Director

OCTAVIO VICTOR R. ESPIRITU
Director

JOSEPH R. HIGDON
Director

APR 24 2017

SUBSCRIBED AND SWORN to before me in Makati City this 20th day of April 2017 affiants exhibiting to me their following government issued identification papers:

<u>Name</u>	<u>Government I.D. No.</u>	<u>Date Issued/Place Issued</u>
1. Enrique K. Razon Jr. 2. Jon Ramon Aboitiz 3. Stephen Paradies 4. Andres Soriano III 5. Jose C. Ibazeta 6. Octavio V. Espiritu 7. Rafael T. Durian 8. Joseph R. Higdon	[REDACTED]	

Notary Public
[Signature]
ATTY. DANIEL Q. LAQUATA
Notary Public - M - 193
Until December 31, 2017



Doc. No. 364;
Book No. 88;
Page No. 54;
Series of 2017.

**AMENDED ARTICLES OF INCORPORATION
OF
INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.**

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST: That the name of said corporation shall be:

INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.

SECOND: That the purpose for which the corporation is formed are:

PRIMARY PURPOSE

Insofar as may be allowed or permitted under existing laws directly or indirectly as principal, agent, commercial broker or contractor, to carry on the business or providing and rendering general services incidental to and necessarily connected with the operation of port terminals in the Philippines and other countries, particularly, but not limited to, management, operation and development of the Manila International Container Terminal and other terminals, which will involve the handling of containers, bulk liquid and dry cargoes, refrigerated warehousing facilities, warehousing complex, container storage and handling facilities, and stevedoring, lightering, towing and/or storing of cargo of all kinds, the transportation of freight and other cargo handled by the company to and from port terminals in the Philippines to any part in the Philippines intended for delivery form abroad and/or shipment abroad as may be necessary or incidental thereto; to establish subsidiaries or affiliates in the Philippines or in any part of the world to carry on the aforementioned businesses as well as those incidental thereto, including the secondary business purposes of the corporation as enumerated hereinbelow; and to guarantee the obligations of such subsidiaries or affiliates or any entity in which the corporation has lawful interest. (As amended on February 18, 2011 by the Board of Directors and approved by the Stockholders on April 14, 2011).

SECONDARY PURPOSE

(a) Subject to existing laws and applicable rules and regulations to reclaim and develop certain foreshore areas of Manila Bay, particularly North

Harbor International Port, and to introduce land improvements, to contact development, to subcontract, etc., to build structures, to operate dredges, earth moving equipment, to operate, lease, purchase, sell mechanical equipment used for cargo handling such as automotive vehicles, gantry cranes, forklifts, cranes, transtainers and others, facilities for the repair, construction, cleaning of containers, maintenance shops for mechanical and engineering equipment, to sublet electrical power, to distribute fresh water, to receive, handle, store transport cargoes, to operate a tank farm for liquid, such as chemicals, petroleum products and coconut oil, and to operate and manage oil bunkering facilities.

(b) To construct, purchase, take on lease or otherwise acquire and also to rent, lease, hypothecate and convey wharves, piers, docks, dry docks, basins, derricks, elevators, warehouse, stores, ships, trucks, and other vehicles, and other structures thereon or other premises deemed capable of being advantageously used in connection with the business of the corporation and generally to carry on and undertake any and all business undertaking, transaction or operation commonly carried or undertaken by a port terminal and a stevedoring and brokerage concern.

(c) To carry out the primary purpose of the corporation to acquire, make, operate, maintain, buy, sell, charter, deal in and with, own, lease, pledge and otherwise dispose of ships, vessels and boats and other transportation facilities of every nature and kind whatsoever, together with all materials, articles, tools, machineries and appliances entering into or suitable thereof, and together with engines, boilers, machineries and appurtenances thereto of all kinds.

(1) To engage in the business of public and private warehousing and all business necessarily or impliedly incidental thereto, and to further carry on the business of general warehousing in all its several branches, to issue certificates, warrants and receipts, negotiable or otherwise, to persons warehousing goods with the corporation, and to make, negotiate, to manufacture, sell, lease, rent and trade in all goods and things usually dealt in by warehouseman; to import and export products, goods, wares and merchandise for others, doing and performing all acts and things necessary, proper and convenient for the shipping, clearing and forwarding of said products, goods, wares and merchandise; to act as shipping brokers, forwarding agents, merchandise brokers;

(2) As well as in furtherance of and in conjunction with the general business of the corporation, to purchase, acquire, hold, sell, lease, exchange, mortgage and otherwise deal in and with real and personal property, manufacturing, storage, landing and shipping sites, factories, warehouses, bodegas, wharves, piers, decks, pipe-lines, and such other properties, franchise, rights and facilities as may be reasonably necessary for the due and proper conduct of the business of the corporation;

(3) To carry on and undertake any business, undertaking, transaction or operation commonly carried on or undertaken by

promoters, concessionaries, contractors, commercial brokers and commission merchants as may be incidental or related to the foregoing premises;

(4) To apply for, obtain, register, lease or otherwise acquire and to hold, use, own, operate, mortgage, sell, assign, or otherwise dispose of any trademarks, tradenames, patents, inventions, improvements and processes used in connection with, or secured under letters patent of the United States or of other countries, or otherwise;

(5) To purchase or otherwise acquire the whole or any part of the property, assets, business and goodwill of any other person, firm, corporation or association, and conduct in any lawful manner the business as acquired, and to exercise all the powers necessary or convenient in and about the conduct, management and carrying on of such business;

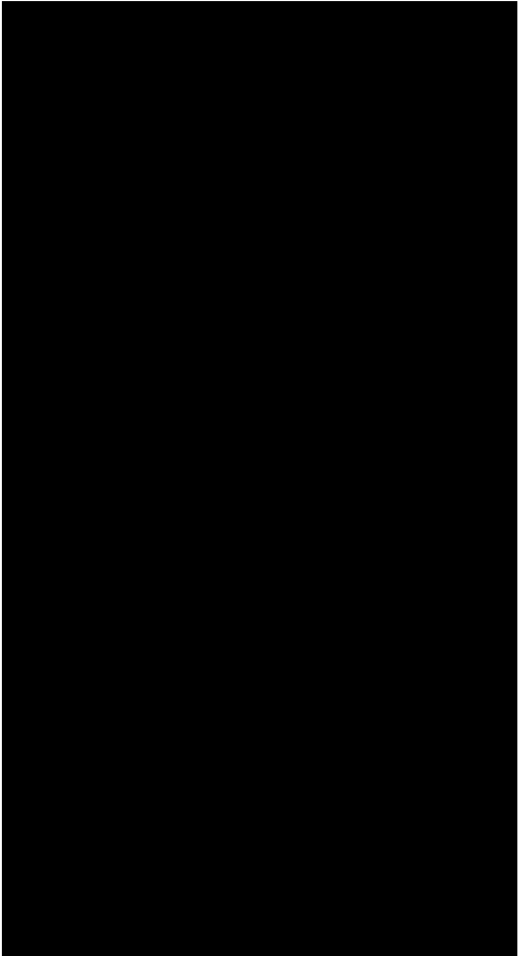
(6) To engage in general business/industry in the Philippines and any part of the world in all its phases and to that end, to invest in, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness and other securities or obligations of any other corporation or corporations, partnership or partnerships, association or associations, domestic or foreign, for whatever lawful purpose or purposes the same may have been organized and to pay therefor in money or by exchanging therefor stocks, bonds, or other evidences of indebtedness or securities of any other corporation and while the owner or holder of any such real or personal property, stocks, bonds, debentures, contracts, or obligations, to receive, collect and dispose of the interest, dividends, and income arising from such property, and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers if any so owned; and to manage the general business of such corporations, partnerships or associations, except management of funds, securities, portfolio and similar assets of the managed firm;

(7) Without limiting but in amplification of the foregoing powers to do and perform any other action and to exercise any and all powers which a juridical person could do and exercise now or hereafter under the law, and to that end to transact any other business, necessary to carry out the foregoing such business, or to enhance the value of the properties of the corporation.

THIRD: That the place where the principal office of the corporation is to be located and established is in ICTSI Administration Building, Manila International Container Terminal, South Access Road, Manila 1012, Philippines. (As amended on 2 March 2015 by the Board of Directors and approved by the Stockholders on 16 April 2015).

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

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

Name	Nationality	Residence
(1) ENRIQUE RAZON	Filipino	
(2) ENRIQUE K. RAZON, JR.	Filipino	
(3) EDGARDO Q. ABESAMIS	Filipino	
(4) STEPHEN A. PARADIES	Filipino	
(5) REGINALDO L. HERNANDEZ	Filipino	
(6) JOSE C. IBAZETA	Filipino	
(7) ROGELIO C. SALAZAR	Filipino	
(8) ROMEO C. DIMAYUGA	Filipino	

SIXTH: That the number of directors of the said corporation shall be seven (7) and that the names and residences of the directors of said corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows: (As amended on January 25, 2007 and 7 March 2007)

Name	Nationality	Residence
(1) ENRIQUE RAZON	Filipino	
(2) ENRIQUE K. RAZON, JR.	Filipino	

(3) EDGARDO Q. ABESAMIS	Filipino
(4) STEPHEN A. PARADIES	Filipino
(5) CARLOS T. SORIANO	American
(6) EDUARDO J. SORIANO	Filipino
(7) JOSE C. IBAZETA	Filipino
(8) ROGELIO C. SALAZAR	Filipino

SEVENTH: That the authorized capital stock of the said corporation is Five Billion Two Hundred Twenty Seven Million Three Hundred Ninety Seven Thousand Three Hundred Eighty One Pesos (P5,227,397,381.00) divided into Four Billion Two Hundred Twenty Seven Million Three Hundred Ninety Seven Thousand Three Hundred Eighty One (4,227,397,381) common shares with par value of one peso (P1.00) per share and Nine Hundred Ninety Three Million (993,000,000) Preferred A Shares with par value of one peso (P1.00) per share and Seven Hundred Million (700,000,000) Preferred B Shares with par value of one centavo (P0.01) per share.

The Preferred A Shares shall be non-voting except in cases expressly provided by law. The Board of Directors shall fix the dividend rates applicable to Preferred A Shares. The Preferred A Shares shall be convertible to common shares under such terms and conditions as may be provided by the Board. Preferred A Shares shall be redeemed at the option of the Corporation subject to the approval of the Board of Directors. Any Preferred A Shares to be redeemed shall be redeemed at the redemption price and under such terms and conditions as shall be determined by the Board.

The Preferred B Shares shall have full voting rights, and shall be issued only to Philippine Nationals. The Board of Directors shall fix the dividend rates applicable to the Preferred B Shares provided that such dividend rate shall not exceed 10% of the par value of such Preferred B Shares. The Preferred B Shares shall not be convertible to common shares. The Preferred B Shares shall be redeemed at the option of the Board of Directors at its issue price under such terms and conditions as may be provided by the Board. The Preferred B Shares which are redeemed shall not be

considered retired and may be reissued by the Corporation. [] A holder of Preferred B Shares who wish to transfer such shares shall first notify the Corporation, and the Corporation shall have the right to designate a qualified Filipino National who shall the right to acquire such Preferred B Shares.

In the event of liquidation of the Corporation, Preferred Shares shall have preference over common shares in the distribution of the remaining assets of the Corporation after payment of all debts.

The above-mentioned conditions or summary thereof shall be printed in all certificates of stocks for Preferred Shares issued by the Corporation.

Stockholders shall have no pre-emptive rights in shares of stock which are issued by the Corporation. (As amended on June 18, 2010 by the Board of Directors and approved by the Stockholders on August 11, 2010, as further amended on February 22, 2017 by the Board of Directors and approved by the Stockholders on April 20, 2017.)

EIGHTH: That the amount of said authorized capital stock which has been actually subscribed is SIXTY MILLION PESOS (P60,000,000.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Name</u>	<u>Nationality</u>	<u>No. of Shares</u>	<u>Amount of Subscription</u>
1. ENRIQUE RAZON	Filipino	100 ₱	100.00
2. ENRIQUE K. RAZON, JR.	Filipino	100	100.00
3. EDGARDO Q. ABESAMIS	Filipino	100	100.00
4. STEPHEN A. PARADIES	Filipino	100	100.00
5. CARLOS T. SORIANO	American	100	100.00
6. EDUARDO J. SORIANO	Filipino	100	100.00
7. REGINALDO J. HERNANDEZ	Filipino	100	100.00
8. JOSE C. IBAZETA	Filipino	100	100.00
9. ROGELIO C. SALAZAR	Filipino	100	100.00
10. ROMEO C. DIMAYUGA	Filipino	100	100.00
11. E. RAZON, INC. (ERI) (also known as METRO PORT SERVICES, INC.)	Filipino	28,049,600	28,049,600.00
12. ANSCOR CONTAINER CORP. (ANSCORCON)	Filipino	28,049,400	28,049,400.00
13. SEA-LAND ORIENT, LTD. (SEA-LAND)	Filipino	3,900,000	3,900,000.00
TOTAL		<u>60,000,000</u>	<u>₱ 60,000,000.00</u>

[] (As amended on February 22, 2017 by the Board of Directors and approved by the Stockholders on April 20, 2017.)

No transfer of share of stock which will reduce the ownership of Filipino citizens to less than the required percentage of capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be printed in all the stock certificates to be issued by the corporation.

NINTH: That the following persons have paid on the shares of capital stock from which they have subscribed the amount set out after their respective names:

<u>Name</u>	<u>Amount Subscribed</u>	<u>Amount Paid</u>
1. ENRIQUE RAZON	₱ 100	₱ 100.00
2. ENRIQUE K. RAZON, JR.	100	100.00
3. EDGARDO Q. ABESAMIS	100	100.00
4. STEPHEN A. PARADIES	100	100.00
5. CARLOS T. SORIANO	100	100.00
6. EDUARDO J. SORIANO	100	100.00
7. REGINALDO L. HERNANDEZ	100	100.00
8. JOSE C. IBAZETA	100	100.00
9. ROGELIO C. SALAZAR	100	100.00
10. ROMEO C. DIMAYUGA	100	100.00
11. E. RAZON, INC. (ERI) (also known as METRO PORT SERVICES, INC.)	28,049,600	28,049,600.00
12. ANSCOR CONTAINER CORP. (ANSCORCON)	28,049,400	28,049,400.00
13. SEA-LAND ORIENT, LTD. (SEA-LAND)	3,900,000	3,900,000.00
TOTAL	<u>60,000,000</u>	<u>₱ 60,000,000.00</u>

TENTH: That JOSE C. IBAZETA has been elected by the subscribers as Treasurer of the corporation, to act as such until his successor is fully elected and qualified in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 25th day of November 1987.

(Sgd.)
ENRIQUE RAZON

[REDACTED]

(Sgd.)
ENRIQUE K. RAZON, JR.

[REDACTED]

(Sgd.)
EDGARDO Q. ABESAMIS

[REDACTED]

(Sgd.)
STEPHEN A. PARADIES

[REDACTED]

(Sgd.)
JOSE C. IBAZETA

[REDACTED]

(Sgd.)
REGINALDO L. HERNANDEZ

[REDACTED]

(Sgd.)
ROGELIO C. SALAZAR, JR.

[REDACTED]

(Sgd.)
ROMEO C. DIMAYUGA

[REDACTED]

SIGNED IN THE PRESENCE OF:

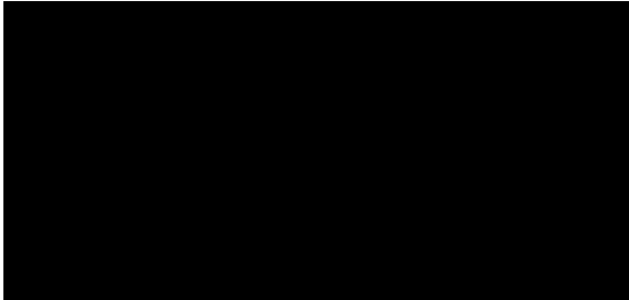
(Sgd.) (ILLEGIBLE)

(Sgd.) (VIRGINIA H. MIRAFLORES)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI, METRO MANILA) S.S.


At Makati, Metro Manila, this 25th day of November 1987 before me a Notary Public in and for the Municipality of Makati, Metro Manila personally appeared the following persons who exhibited their Residence Certificates set out opposite their respective names:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Place/Date of Issue</u>
ENRIQUE RAZON ENRIQUE K. RAZON, JR. EDGARDO Q. ABESAMIS STEPHEN A. PARADIES REGINALDO L. HERNANDEZ JOSE C. IBAZETA ROGELIO C. SALAZAR, JR. ROMEO C. DIMAYUGA		

Known to me and to me known to be the same persons who executed the foregoing instrument and further acknowledged to me that the same is their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the date and at the place first above written.

(Sgd.)
ARTURO S. DY
Notary Public
Until December 31, 1987



Doc. No. 171;
Page No. 36;
Book No. VIII;
Series of 1987.

REPUBLIC OF THE PHILIPPINES)
Makati City) S.S.

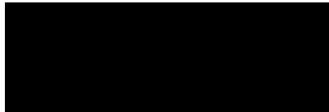
SECRETARY'S CERTIFICATE

I, **RAFAEL T. DURIAN**, of legal age, Filipino, and with office address at ICTSI Administration Building, Manila International Container Terminal, South Access Road, Manila, Metro Manila, after being sworn according to law, hereby certify that:

1. I am the Corporate Secretary of **INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.** (the "Corporation"), a Philippine corporation, with office address at ICTSI Administration Building, Manila International Container Terminal, South Access Road, Manila 1012, Philippines.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

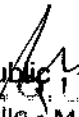
IN WITNESS WHEREOF, I have signed this certificate this ^{APR 24 2017} ___ April 2017 at Makati City.



RAFAEL T. DURIAN
Corporate Secretary

^{APR 24 2017}

SUBSCRIBED AND SWORN TO before me this ___ April 2017 at Makati City, affiant exhibited to me his Passport No. EB6205283 issued on 28 August 2012 at Manila.


ATTY. DANIEL G. LACUATA
Notary Public - M - 193
Until December 31, 2017

Doc No.: 363 :
Page No: 88 :
Book No.: 84 :
Series of 2017.

