



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

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

COMPANY REG. NO. AS95005885

**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

EAGLE CEMENT CORPORATION
(Amending Article II Secondary Purpose, VI & VII thereof.)

copy annexed, adopted on February 13, 2017 by majority vote of the Board of Directors and 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 31st day of March, Twenty Seventeen.




FERDINAND B. SALES

Director

Company Registration and Monitoring Department

2

COVER SHEET

For applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Amendment of Articles of Incorporation
Article II – Secondary Purposes; Article VI – No. of Directors; Article VII – Denial of Pre-emptive Rights and Lock-Up Requirement

Amendment of By-Laws
Article I – Subscription, Issuance, and Transfer of Shares; Article II – Meetings of Stockholders; Article III – Board of Directors

SEC Registration Number

A S O 9 5 - 0 0 5 8 8 5

Company Name

E A G L E C E M E N T C O R P O R A T I O N

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

N O . 1 5 3 E D S A , B A R A N G A Y

W A C K - W A C K , M A N D A L U Y O N G C I T Y

ZIP CODE

1 5 5 5

Company's Email Address

info@eagle-cement.com.ph

COMPANY INFORMATION

Company's Telephone Number/s

(02) 301-3453

Mobile Number

N/A

Name of Contact Person

Atty. Maria Farah Z.G. Nicolas-Suchianco

CONTACT PERSON INFORMATION

Email Address

dimplessuchianco@gselawfirm.com

Telephone Number/s

(02) 633-9757 to 58

Contact Person's Address

Suite 2404 Discovery Center, 25 ADB Avenue, Ortigas Center, Pasig City

To be accomplished by CRMD Personnel

Assigned Processor: _____ Date _____ Signature _____

Document I.D. _____

Received by Corporate Filing and Records Division (CFRD) _____

Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration Division	_____	_____
<input type="checkbox"/>	Green Lane Unit	_____	_____
<input type="checkbox"/>	Financial Analysis and Audit Division	_____	_____
<input type="checkbox"/>	Licensing Unit	_____	_____
<input type="checkbox"/>	Compliance Monitoring Division	_____	_____

**AMENDED
ARTICLES OF INCORPORATION
OF
EAGLE CEMENT CORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, and citizens and residents of the Republic of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: The name of the corporation shall be:

EAGLE CEMENT CORPORATION

SECOND: That the purposes for which the Corporation is formed are:

Primary Purpose

To engage in the business of manufacturing, developing, processing, marketing, sale and distribution of cement, cement products, gold, silver, copper, lead, zinc, and other minerals, and other by-products and, for this purpose, purchase and acquire, construct, erect and install machinery, equipment and plant facilities necessary or required for the manufacture and production of the products of the Corporation, locate, acquire, operate or otherwise dispose of mining claims and concessions containing lime, limestone, marble, granite, gold, silver, copper, lead, zinc, and other raw materials and undertake all such work for the development and exploitation of the said raw materials and, in general, to perform such other acts necessary, appropriate or conducive for the pursuit of the primary purpose of the Corporation. *(As Amended on January 15, 1996)*

SECONDARY PURPOSES

1. To engage in the business of construction and other allied businesses including the constructing, enlarging, repairing, removing, developing, or otherwise engaging in any work upon buildings, roads, highways, bridges, airfields, piers, docks, manufacturing plant, which includes piling works, supplying of ready-mix concrete, aggregates, sand and gravel, pretension and posttension girder manufacture, and flyash trading; (As Amended on 13 February 2017)

2. To engage in the business of logistics management, which includes hauling, rentals of heavy equipment and machinery, such as but not limited to all types of categories of trucks, cranes, mixers, trailers, loaders, industrial engines, generating sets, forklifts, and the like; (As Amended on 13 February 2017)

3. To engage in the business of solid waste management, waste to biofuel, and water management; (As Amended on 13 February 2017)

4. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation;

5. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the re-payment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business;

6. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;

7. To aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for this corporation, directly or indirectly or through other corporations or otherwise;

8. To enter into any lawful arrangement for sharing profits, union of interest, unitization or farmout agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this corporation;

9. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the corporation;

10. To establish and operate one or more branch offices of agencies and to carry on any of all of its operations and business without any restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere within the Philippines; and

11. To conduct and transact any and all lawful business, and to do or cause to be done any or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise

of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation.

THIRD: That the place where the principal office of the corporation is to be established is located at No. 153 EDSA, Barangay Wack-Wack, Mandaluyong City. *(As amended on 30 June 2014)*

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, nationalities and residences of the incorporators of said corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
DAVE N. FLORO	Filipino	331 Mango Drive Ayala Alabang Village, Muntinlupa, Metro Manila
MANNY C. TENG	Filipino	#9-3 Espiritu Street Ext. Tenejeros, Malabon, Metro Manila
JOCELYN P. TAN	Filipino	79-A Gen. P. Borromeo Street, Longos, Malabon, Metro Manila
MAYLANI ELCANO	Filipino	1044-A Adelina Street, Sampaloc, Manila
MARY ANN M. ONGSITCO	Filipino	1769 Sta. Rita Street, Baclaran, Paranaque, Metro Manila

SIXTH: That the number of directors of said corporation shall be **eleven (11)** and that the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:
(As amended on 11 August 2011 and further amended on 13 February 2017)

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
DAVE N. FLORO	Filipino	331 Mango Drive Ayala Alabang Village, Muntinlupa, Metro Manila
MANNY C. TENG	Filipino	#9-3 Espiritu Street Ext. Tenejeros, Malabon, Metro Manila
JOCELYN P. TAN	Filipino	79-A Gen. P. Borromeo Street, Longos, Malabon, Metro Manila
MAYLANI ELCANO	Filipino	1044-A Adelina Street, Sampaloc, Manila
MARY ANN M. ONGSITCO	Filipino	1769 Sta. Rita Street, Baclaran, Paranaque, Metro Manila

SEVENTH: That the authorized capital stock of said Corporation is Eight Billion Five Hundred Million Pesos (₱8,500,000,000.00), Philippine Currency, and said capital stock is divided into Five Billion Five Hundred Million (5,500,000,000) common shares with a par value of One Peso (₱1.00) per share and Three Billion (3,000,000,000) preferred shares with a par value of One Peso (₱1.00) per share. *(As amended on 22 December 2014 and as further amended on 09 December 2015)*

A. Features of the Preferred Shares

The Preferred Shares shall have the following features:

1. Voting Rights

The holders of Preferred Shares shall not be entitled to vote except in those cases expressly provided by law.

2. Right to Dividends

The holders of the Preferred Shares shall be entitled to receive cash dividends upon declaration made at the sole option of the Board of Directors. The annual dividends shall be at the rate of six percent (6%) calculated in respect of each share by reference to the issue price thereof (the "Issue Price"). Except as otherwise provided herein, the Board of Directors shall determine the terms and conditions upon which such dividends shall be payable. *(As amended on 23 March 2015)*

The dividends on the Preferred Shares shall be cumulative. No dividend shall be declared and paid on the common shares unless cash dividends shall have been declared and paid to all holders of the Preferred Shares. The holders of the Preferred Shares shall not be entitled to any participation or share in the retained earnings remaining after dividend payment shall have been made on said Preferred Shares.

3. Redemption

The Preferred Shares shall be redeemable, in whole or in part, at the sole option of the Corporation at the end of the fifth year from the issue date thereof (the "Issue Date"), at the price equal to the Issue Price plus any accumulated and unpaid cash dividends. The Preferred Shares, when redeemed, shall not be considered retired and may be re-issued by the Corporation at a price to be determined by the Board of Directors.

4. Liquidation

In the event of liquidation, dissolution, bankruptcy or winding up of the affairs of the Corporation, the holders of the Preferred Shares that are outstanding at that time shall enjoy preference in the payment, in full or, if the remaining assets of the Corporation are insufficient, on a pro-rata basis as among all holders of Preferred Shares, of the Issue Price of their shares, together with any previously declared and unpaid dividends, before any property and asset of the Corporation is paid or distributed to the holders of common shares. *(As amended on 22 December 2014)*

B. Denial of Pre-emptive rights

The stockholders of the Corporation shall have no-pre-emptive rights with respect to any issuance or disposition of the shares of the Corporation.
(As amended on 13 February 2017)

C. Lock-up Requirement

In connection with the initial public offering and initial listing of shares by the Corporation with The Philippine Stock Exchange, Inc. ("PSE"), the Corporation shall strictly comply with the following lock-up requirements prescribed by the PSE in the PSE Consolidated Listing and Disclosure Rules ("PSE Listing Rules"):

- i. **The Corporation shall cause its existing stockholders who own an equivalent of at least 10% of the issued and outstanding shares of stock of the Corporation at the time of listing of such shares to refrain from selling, assigning or in any manner disposing of their shares for a period of one hundred eighty (180) days after the listing of the said shares if the Corporation meets the track record**

requirements in the PSE Listing Rules, or three hundred sixty-five (365) days after the listing of the said shares if the Corporation is exempt from such requirements.

ii. If there is any issuance or transfer of shares (i.e. private placement, asset for shares swap or a similar transaction) or of instruments which leads to an issuance or transfer of shares (i.e. convertible bonds, warrants or a similar instrument) done and fully paid for within one hundred eighty (180) days prior to the start of the offering period for the shares, and the transaction price is lower than that of the offer price in the initial public offering, all shares availed of shall be subject to a lock-up period of at least three hundred sixty-five (365) days from the full payment of the aforesaid shares. (As Amended on 13 February 2017)

EIGHTH: That the amount of said capital stock which has been actually subscribed is Five Hundred Million Pesos (P500,000,000.00), the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

<u>Name</u>	<u>Citizenship</u>	<u>No. of Shares</u>	<u>Amount Subscribed</u>
DAVE N. FLORO	Filipino	5Million	P5,000,000.00
MANNY C. TENG	Filipino	300Million	300,000,000.00
JOCELYN P. TAN	Filipino	75Million	75,000,000.00
MAYLANI ELCANO	Filipino	75Million	75,000,000.00
MARY ANN M. ONGSITCO	Filipino	45Million	45,000,000.00
TOTAL		500Million	P500,000,000.00

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

<u>Name</u>	<u>Amount Subscribed</u>
DAVE N. FLORO	P1,250,000.00
MANNY C. TENG	75,000,000.00
JOCELYN P. TAN	18,750,000.00
MAYLANI ELCANO	18,750,000.00
MARY ANN M. ONGSITCO	11,250,000.00
TOTAL	P125,000,000.00

TENTH: That no issuance or transfer of shares of stock of the corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the corporation. This restriction shall be printed or indicated in all the certificates of stock to be issued by the corporation.

ELEVENTH: That MAYLANI ELCANO has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and shall have qualified in accordance with the By-Laws; and that, as such Treasurer, he/she has been authorized to receive for the corporation, and to issue in its name receipts for, all subscriptions paid in by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this, 7th day of June 1995 at Makati, Metro Manila, Philippines.

[signed]

MANNY C. TENG

[signed]

MAYLANI ELCANO

[signed]

MARY ANN M. ONGSITCO

[signed]

DAVE N. FLORO

[signed]

JOCELYN P. TAN

Signed in the presence of:

[signed]

[signed]

ACKNOWLEDGMENT

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

BEFORE ME, a Notary Public for Makati, Philippines, this 7th day of June 1995,
personally appeared:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Date & Place Issued</u>
DAVE N. FLORO	3578730	Jan. 20, 1995/Pasig City
MANNY C. TENG	3578729	Jan. 20, 1995/Pasig City
JOCELYN P. TAN	1582152	Jan. 29, 1995/Malabon
MAYLANI ELCANO	9538439	May 29, 1995/Makati City
MARY ANN M. ONGSITCO	9538430	May 29, 1995/Makati City

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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and in the place first above written.

Doc. No. 453;
Page No. 91;
Book No. III;
Series of 1995.

[signed]
SALVADOR B. JUNIO
Notary Public
Until Dec. 31, 1995
IBP # 381665, 1-5-95
PTR# 061130, 1-3-95

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


SECRETARY'S CERTIFICATE

I, **MARIA FARAH Z. G. NICOLAS-SUCHIANCO**, of legal age, Filipino, and with office address at Suite 2404 Discovery Center, 25 ADB Avenue, Ortigas Center, Pasig City, after having been duly sworn in accordance with law, state that:

1. I am the duly elected and incumbent Corporate Secretary of **EAGLE CEMENT CORPORATION** ("Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with office address at 153 EDSA, Barangay Wack-Wack, Mandaluyong City.


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 hereunto affixed my signature this 09 FEB 2017 in Pasig City.


MARIA FARAH Z. G. NICOLAS-SUCHIANCO
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 09 FEB 2017 at Pasig City, Metro Manila, affiant exhibited to me her Community Tax Certificate No. 26397727 issued on 07 January 2017 at Pasig City as well as competent evidence of identity in the form of her Tax Identification No. 165-102-272.

Doc. No. 63 ;
Page No. 14 ;
Book No. 111 ;
Series of 2017.


JANSEN P. BERNARDO
Notary Public for the Cities of Pasig, San Juan
And Municipality of Pasay
Commission until 31 December 2017
2404 Discovery Center 25 ADB Ave., Ortigas Center Pasig City
APPT. No. 95 (2016-2017) - Roll No. 64554
PTR No. 2495195; 01-10-2017; Pasig City
IBP No. 1060763; 01-09-2017; RSM
MCLE Compliance No. V-0013187; 01-15-2016

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



DIRECTORS' AND SECRETARY'S CERTIFICATE

We, constituting all of the members of the Board of Directors of **EAGLE CEMENT CORPORATION** (the "Corporation") and the Corporate Secretary thereof, hereby certify that the attached amended Articles of Incorporation and By-Laws of the Corporation amending the following:

- A. Articles of Incorporation
 - 1. Article II – Secondary Purposes
 - 2. Article VI – No. of Directors
 - 3. Article VII – Denial of Pre-emptive Right and Lock-up Requirement

- B. By-Laws
 - 1. Article I – Subscription, Issuance and Transfer of Shares
 - 2. Article II – Meetings of Stockholders
 - 3. Article III – Board of Directors

have been adopted by the affirmative vote of at least a majority of the Board of Directors at the Special Meeting of the Board of Directors of the Corporation held on 13 February 2017 and by stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation at the Special Meeting of the Stockholders held on 13 February 2017. Both meetings were held at the principal office of the Corporation.

We hereby certify that the attached Amended Articles of Incorporation and By-Laws are the true and correct copies thereof.


(Signature page follows)

IN WITNESS WHEREOF, we hereby set our hands this 13th day of February 2017 in
PASIG CITY

NAME	SIGNATURE	TAXPAYER IDENTIFICATION NUMBER
RAMON S. ANG <i>Chairman</i>	<i>(Signed)</i>	118-247-725
JOHN PAUL L. ANG DIRECTOR	<i>(Signed)</i>	212-627-576
MANNY C. TENG <i>Director</i>	<i>(Signed)</i>	165-380-009
MONICA L. ANG <i>Director</i>	<i>(Signed)</i>	249-786-240
MARIO K. SURIO <i>Director</i>	<i>(Signed)</i>	139-355-260
JOSE PERPETUO M. LOTILLA <i>Director</i>	<i>(Signed)</i>	116-283-918
MELINDA GONZALES-MANTO <i>Director</i>	<i>(Signed)</i>	123-305-056
MARIA FARAH Z.G. NICOLAS-SUCHIANCO <i>Corporate Secretary</i>	<i>(Signed)</i>	165-102-272

SUBSCRIBED AND SWORN to before me this 13th day of February 2017 in
PASIG CITY, Philippines, affiants exhibiting to me competent evidence of their
identities as stated above.

Doc. No. 80;
Page No. 17;
Book No. 111;
Series of 2017.


JANSEN F. BERNARDO
Notary Public for the Cities of Pasig, San Juan
And Municipality of Pateros
Commission until 31 December 2017
2404 Discovery Center 25 ADB Ave., Ortigas Center Pasig City
A.P.P.T. No. 95 (2016-2017) - Roll No. 64964
PTR No. 2493193; 01-10-2017; Pasig City
LSP No. 1060763; 01-09-2017; RSM
MCLE Compliance No. V-0013187; 01-25-2016



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

Company Registration and Monitoring Department
Compliance Monitoring Division

MONITORING SHEET- NO PENALTY

Corporate Name	EAGLE CEMENT CORPORATION		
Registration No.	AS95-005885	Date of Registration	JUNE 20 1995
Term of Existence	50 YEARS	Annual Meeting	1 ST MONDAY OF JUNE
Principal Office	NO. 153 EDSA, BARANGAY WACK-WACK, MANDALUYONG CITY	Actual Meeting	JUNE 17, 2016
No. of Directors/Trustees	7	Fiscal Year	DECEMBER 31

<input checked="" type="checkbox"/> STOCK CORPORATION	<input type="checkbox"/> NON-STOCK CORPORATION
Authorized Capital Stock	P 8,500,000,000.00
Retained Earnings	P 9,924,004,517.00
Deficit	P
Capital Deficiency	P
Fiscal Year ended	12.31.15
Fine: P10,000.00 per year, per report	Fine: P per year, per report
Equity/Fund Balance	P
Negative Fund Balance	P
Fiscal Year ended	

COMPUTATION OF FINES				
YEAR	General Information Sheet		Financial Statements	FINE
2015	Penalty Paid	03.31.16	OT	
2016	OT		NYD	
2017	NYD		NYD	
Stock and Transfer/Membership Book OT 06.21.95				
TOTAL				NO PENALTY

OT - On Time
NF - Not Filed
FL/RL - Filed/Registered Late

Monitored by:		DATE: 02.13.17
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Compliant with all reportorial requirements as of FEB 15 2017

The findings/assessment is based on the documents/reports available in the SEC database and the documents presented by the party to the monitor as of:

Representative
Signature Over Printed Name

For the Director: FERDINAND B. SALES

By: SHEARA L. LUPANGO TAMAYO
Officer-in-Charge

Note:

This assessment does not constitute as waiver of any fine or penalty for deficiencies in reportorial requirements due from, or may hereafter be assessed against, the corporation nor does it preclude the institution of any action against the corporation for violation of any of the provisions of the Corporation Code of the Philippines, the Securities Regulation Code, and its implementing rules and regulations, and other pertinent laws, rules and regulations implemented by the Commission.

In case the corporation is subject of a complaint or investigation by the Commission or any party, the computation of penalty may be years, earlier than the five (5) years and imposition of fine shall be made if warranted.



MARKETS AND SECURITIES REGULATION DEPARTMENT

February 28, 2017

EAGLE CEMENT CORPORATION
NO. 153 EDSA
Barangay Wack-Wack
Mandaluyong City

Attention: **MR. RAMON S. ANG**
Chairman

Subject: REQUEST FOR COMMENT/RECOMMENDATION

Gentlemen:

This is in connection with your company's application for registration of the following amendments in the Articles of Incorporation and By-laws:

- A) Articles of Incorporation:
 - 1. Article VI – Number of Directors; and
 - 2. Article VII – Denial of Pre-emptive Right and Lock-up Requirement.

- B) By-laws:
 - 1. Article I – Subscription, Issuance and Transfer of Shares;
 - 2. Article II – Meeting of Stockholders; and
 - 3. Article III – Board of Directors


Records of this Commission show that Eagle Cement Corporation is not a listed company. However, please note that this Department does not object to the aforementioned amendment. Nevertheless we defer to the discretion of the Commission's Company Registration and Monitoring Department (CRMD) considering that it has primary jurisdiction over registration of corporations and partnerships in general as well as amendments to Articles of Incorporation and By-laws. Furthermore, our comments or recommendations are limited merely to this Department's regulatory requirements and does not cover the substance of the application with respect to compliance with the Corporation Code of the Philippines.

Likewise, the company is advised to seek the comments and/or recommendation of the Corporate Governance Division of Corporate Governance and Finance Department of the Commission, considering that some of the amendments may relate to governance issues.

Finally, this clearance is without prejudice to the prerogative of this Department to act later against the subject entity, if warranted, to ensure full compliance with the provisions of the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

Very truly yours,


VICENTE GRACIANO P. FELIZMENIO, JR.
Director

RECEIVED BY: 
Jesus O. Morales, Jr.
SIGNATURE OVER PRINTED NAME OF AUTHORIZED REPRESENTATIVE COMPANY NAME/DATE RECEIVED



MARKETS AND SECURITIES REGULATION DEPARTMENT

March 09, 2017

EAGLE CEMENT CORPORATION

NO. 153 EDSA
Barangay Wack-Wack
Mandaluyong City

Attention: MR. RAMON ANG
Chairman

Subject: REQUEST FOR COMMENT/RECOMMENDATION

Gentlemen:

This is to supplement our letter dated February 28, 2017 in connection with your request for comments or recommendation relative to your company's application for approval of your **Amended Articles of Incorporation** embodying **Article II on the change of secondary purpose**.

Records of this Commission show that Eagle Cement Corporation is not a listed company. However, please note that this Department does not object to the aforementioned amendment. Nevertheless we defer to the discretion of the Commission's Company Registration and Monitoring Department (CRMD) considering that it has primary jurisdiction over registration of corporations and partnerships in general as well as amendments to Articles of Incorporation and By-laws. Furthermore, our comments or recommendations are limited merely to this Department's regulatory requirements and does not cover the substance of the application with respect to compliance with the Corporation Code of the Philippines.

Finally, this clearance is without prejudice to the prerogative of this Department to act later against the subject entity, if warranted, to ensure full compliance with the provisions of the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

Very truly yours,


VICENTE GRACIANO P. FELIZMENIO, JR.
Director

Cc: **FERDINAND B. SALES**
Director
COMPANY REGISTRATION AND MONITORING DEPARTMENT

RECEIVED BY: 
Jesus O. Morales, Jr.
SIGNATURE OVER PRINTED NAME OF AUTHORIZED REPRESENTATIVE

COMPANY NAME/DATE RECEIVED



CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

01 March 2017

Eagle Cement Corporation
No. 153 EDSA
Barangay Wack Wack
Mandaluyong City

Attention : **Mr. Ramon S. Ang**
Chairman

Re : **Request for Comment on Application for Amended Articles of Incorporation and By-Laws**

Gentlemen:

This refers to the company's request for comments on its application for Amended Articles of Incorporation and By-Laws.

The company does not fall under any of the types of corporations under the Department's jurisdiction. Nevertheless, the Department interposes no objection to the amendments except in Article III, Section 3 of its By-Laws on *Independent Directors*. The 2nd paragraph should indicate that the conduct of the election of independent directors shall be in accordance with **Rule 38.8 of the Securities Regulation Code**, particularly because it appears that the company has an intention to list with the Philippine Stock Exchange.

Further, in Article VII (B) of the Articles of Incorporation on *Denial of Pre-emptive Rights*, the company is merely advised that denial of pre-emptive rights, although allowed under the Corporation Code, is not considered as a good corporate governance practice. In addition, in Article III, Section 12 of the By-Laws on the *Nominations and Remuneration Committee*, the company is also advised that the recognized good corporate governance practice is for this Committee to be composed entirely of Independent Directors.

This is without prejudice to any comments and/or findings of other relevant Departments of the Commission and to any future action of the Department against the corporation, if warranted, to ensure compliance with the provisions of the Securities Regulation Code, its implementing rules and regulations and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

Very truly yours,


Justina F. Callangan
Director