REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City Of Mandaluyong, Metro Manila

COMPANY REG. NO. A199806865

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

APOLLO GLOBAL CAPITAL, INC.
(Formerly: YEHEY! CORPORATION)

copy annexed, adopted on December 07, 2015 by majority vote of the Board of Directors and on December 11, 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 7th day of October, Twenty Sixteen.

FERDINAND B. SALES
Director
Company Registration and Monitoring Department

AMENDED[11]

BY-LAWS

OF

APOLLO GLOBAL CAPITAL, INC.

(as amended and approved by the Board of Directors and Stockholders of the Corporation on 11 December 2015)

(formerly Yehey! Corporation)

ARTICLE 1

SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1. Subscriptions – Subscribers to the capital stock of the corporation shall pay to the corporation the subscription value or price of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. Certificates – Each stockholder shall be entitled to one or more certificates for such fully paid stock subscription in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of the President, manually countersigned by the Secretary or Assistant Secretary, and sealed with the, corporate seal provided, however, that in case any such stock certificate is countersigned by a stock transfer agent, transfer clerk or by a registrar, the signature of the President, the counter-

[1] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

signature of the Secretary and the corporate seal upon such certificate may be facsimiles, which can be engraved or printed on the same. A full record of each certificate of stock, as issued, must be entered on the corresponding stub of the stock certificate book.[2]

Section 3[3]. Transfer of Shares – Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, ceded, assigned or pledged by delivery of the certificates duly endorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

No shares of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

Section 4. Lost Certificates – In case any certificate for the capital stock of the corporation is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

ARTICLE II

[2] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

[3] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, and last amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting held on 27 December 1999, and approved by the Securities & Exchange Commission on 8 June 2000.

MEETINGS OF STOCKHOLDERS

Section 1. Annual/Regular Meetings – The annual/regular meetings of stockholders, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting shall be held at the principal office every last Friday of June[4] of each year, if a legal holiday, then on the day following.

Section 2. Special Meeting – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, (b) President.

Section 3. Place of Meeting – Stockholders meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

Section 4. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment

[4] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum – Except where the law requires the presence of a greater number, the holders of at least a majority of the entire issued and outstanding shares of the corporation shall constitute a quorum at any shareholders' meeting. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.[5]

Section 6. Conduct of Meeting – Meeting of the Stockholders shall be presided over by the Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by a chairman to be chosen by the stockholders. The Secretary, shall act as secretary of every meeting, but if not present, the chairman of the meeting shall appoint a secretary of the meeting. The chairman of the meeting may adjourn the meeting from time to time, without notice other than announced at the meeting.

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholders or his duly authorized attorney-in-fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary.

All proxies must be in the hands of the Secretary at least six (6) business days before the date of the meeting. Validation of proxies submitted shall take place at least five (5) days prior to the meeting. A proxy shall be valid only for the particular meeting specified therein, unless said proxy has been conferred by the stockholder for a certain period of time. Such proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.

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[5] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, and last amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting held on 27 December 1999, and approved by the Securities & Exchange Commission on 8 June 2000.

Notwithstanding any provision herein contained, unless the law provides a higher voting requirement, the affirmative vote of shareholders representing not less than a majority of the outstanding shares of the corporation at a meeting duly called for the purpose shall be required to approve any act which shall require shareholders' approval.[6]

Section 8. Voting of Shares in General – At each meeting of the stockholders every stockholder entitled to vote on the particular question or matter involved shall be entitled to one (1) vote for each share of stock standing in his name on the books of the corporation at the time of the closing of the transfer books for such meeting or if a record date had been set pursuant to Section 11, the determination shall be made on the basis of the information appearing in the books on such record date.[7]

Section 9. Cumulative Voting for Election of Directors – In accordance with Section 24 of the Corporation Code, at each election for directors, every shareholder entitled to vote at such election shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected and for whose election he has a right to vote, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes on the same principle among any number of candidates.[8]

Section 10. Registered Stockholders – The corporation shall be entitled to treat the stockholder whose name is registered on its stock transfer books as the owner in fact of the share or shares registered in his name and, accordingly, it shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the

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[6] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, and last amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting held on 27 December 1999, and approved by the Securities & Exchange Commission on 8 June 2000.

[7] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

[8] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

part of any other person, whether or not it shall have express or other notice thereof, save and except as may be expressly provided otherwise by the laws of the Republic of the Philippines.[9]

Section 11. Closing of Transfer Books and Fixing of Record Date – The Board of Directors may, by resolution, fix a date, which shall not be later shorter than thirty (30) days immediately preceding the date of any meeting of the stockholders, as the record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, and only such stockholders of record on the date so fixed shall be entitled to notice of, and to vote at, such meeting, notwithstanding any transfer of any stock on the books of the corporation after such record date as aforesaid. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof except where otherwise provided at the adjourned meeting.[10]

ARTICLE III

BOARD OF DIRECTORS

Section 1. Powers of the Board – Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such general powers as may be granted by law, the Board of Directors shall have the following express powers:

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[9] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

[10] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

a) From time to time to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs;

b) To purchase, receive, take or otherwise acquire in any lawful manner, for and in the name of the corporation, any and all properties, rights, interest 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;

c) To invest the funds of the corporation in another corporation or business of for any other purposes other than those for which the corporation was organized, whenever in the judgment of the Board of Directors the interest of the corporation would thereby be promoted, subject to such stockholders' approval as may be required by law.

d) To incur such indebtedness as the Board may deem necessary and, for such purpose, 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;

e) To guarantee, for and in behalf of the corporation obligations of other corporations or entities in which it has lawful interest;

f) To make provisions of the discharge of the obligations of the corporation as they mature, including payment for any property, or in stocks, bonds, debentures, or other securities of the corporation lawfully issued for the purpose;

g) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the corporation whenever in the Board's judgment, the corporation's interest would thereby be promoted.

h) To establish pension, retirement, bonus, profit-sharing, or other types of incentives or compensation plans for the employees, including officers and directors of the corporation and to determine the persons to participate in any such plans and the amount of their respective participation;

i) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officers are either plaintiffs of defendants in connection with the business of the corporation, and likewise, to grant installments for the payments or settlement of whatsoever debts are payment to the corporation;

j) To delegate, from time to time, any of the powers of 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 person to be agents of the corporation which such powers and upon such terms, as may be deemed fit;

k) To implement these by-laws and to act on any matter not covered by these b-laws. Provided such matter does not require the approval or consent of the stockholders under any existing law, rules or regulation;

Section 2. Number, Tenure, Qualifications, Nomination and Election- (a) The number of directors of the corporation shall be as provided in the Articles of Incorporation. Each director must be a registered stockholder of record. Each director shall hold office until the next annual meeting of stockholders and until his successor shall have been elected and qualified. Eligibility of directors shall

be subject to existing laws and rules and regulations of the Securities and Exchange Commission.

(b) The names of nominees for directors shall be submitted to the Nomination Committee at least thirty (30) days prior to the annual stockholders meeting in order that the members of the Nomination Committee at that time can determine whether or not the nominee(s) are qualified to be elected as members of the Board of Directors of the corporation.

(c) The provision of Rule 38 of the Amended Implementing Rules of the Securities Regulation on the nomination and election of directors are hereby adopted and deemed incorporated as integral part of this By-Laws.[11]

Section 3. Vacancies- Any vacancy occurring in the Board of Directors other than by removal by the stockholder or by expiration of term, may be filled by vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only by an election at a regular or at a special meeting of stockholders duly called for the purpose, or in the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

The vacancy resulting from the removed of a director by the stockholders in the manner provided by law may be filled by an election at the same meeting

[11] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

of stockholders without further notice, or in the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

Section 4. Meetings- Regular meetings of the Board of Directors shall be held once every quarter of the year on such dates and at such times and places as the Chairman for the purpose, after giving notice as prescribed in this By-Laws.

Section 5. Notice- Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message. A director may waive this requirement, either expressly or impliedly.

Section 6. Quorum- Except where the law requires the presence of a greater number, the presence of a majority of the directors shall constitute a quorum at any meeting of the Board of Directors of the corporation.

Unless the law requires the affirmative vote of a greater number, any act approved by the affirmative vote of a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act.[12]

Section 7. Conduct of the Meetings- meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, the President or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary, shall act as secretary of every

[12] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, and last amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting held on 27 December 1999, and approved by the Securities and Exchange Commission on 8 June 2000.

meeting, if not present, the Chairman of the meeting shall appoint a secretary[13] of the meeting.

Section 8. Compensation- By resolution of the Board, each director, may receive a reasonable per diem allowance for his attendance at each meeting of Board. As compensation, the Board may receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

ARTICLE IV

OFFICERS

Section 1. Election/Appointment- Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, one or more Vice Chairman[14], the President, Vice-President, the Treasurer and the secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper.

[13] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.
[14] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

Any two (2) or more positions may be held concurrently by the same person except that no one shall act as President and Treasurer or Secretary at the same time.

Section 2. Chairman of the Board- The Chairman of the Board of Directors shall preside at the meeting of the directors and the stockholders. He shall also exercise such powers and perform such duties of the Board of Directors may assign to him.

Section 3. Vice Chairman of the Board- In the absence of the Chairman any one of the Vice Chairman of the Board shall preside at all meetings of the stockholders and of the Board of Directors. The Vice Chairman shall also perform such other duties from time to time be assigned to him by the Board of Directors.[15]

Section 4[16]. President- The President who shall be a director, shall be the Chief Executive[17] Officer of the corporation and shall also have administration and direction of the day-to-day business affairs of the corporation. he shall exercise the following functions:

a) To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;

b) To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;

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[15] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

[16] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006 renumbering of Section 3, Article IV.

[17] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006.

c) To have general supervision and management of the business affairs and property of the corporation, upon the direction of the Board of Directors;

d) To ensure that the administrative and operational policies of the corporation are carried out under his supervision and control;

e) Subject to guidelines prescribed by law, to appoint, remove, suspend or discipline employees of the corporation, prescribe their duties and determine their salaries;

f) To oversee the preparation of the budgets and the statements of accounts of the corporation;

g) To prepare such statements and reports of the corporation as may be required of him by law;

h) To represent the corporation at all functions and proceedings;

i) To execute on behalf of the corporation all contract, agreements and other instruments affecting the interest of the corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;

j) To make reports to the Board of Directors and stockholders;

k) To sign certificates of stock;

l) To perform such other duties as are incident to his office or are entrusted him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control.

Section 5.[18] The Vice- President(s)- He shall, if qualified, act as President in the absence of the latter. He shall have such powers and shall perform such duties as may from time to time be assigned to him/them by the Board of Directors or by the President.

Section 6.[19] The Secretary- The Secretary must be a resident and a citizen of the Philippines. He shall be the custodian of and shall maintain the corporate books and record and shall be the recorder of the corporation's formal actions and transactions. He shall have the following specific powers and duties.

a) To record or see to the proper recording of the minutes and transactions of all meetings of the directors and stockholders and to maintain minute books of such meetings in the form and manner required by law;

b) To keep or erase to be kept record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;

c) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;

[18] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Section 4, Article IV.
[19] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Section 5, Article IV.

d) To attend to the giving and serving of all notices of the corporation required by law or these by laws to be given;

e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;

f) To act as the inspector at the election of directors and, as such to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots, or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his supervision and control;

g) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors of the President.

Section 7.[20] The Treasurer- The Treasurer of the corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties:

a) To keep full and accurate accounts of receipts and disbursements in the books of the corporation;

[20] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Section 6, Article IV.

b) To have custody of, and be responsible for all the funds, securities and bonds of the corporation;

c) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds and similar valuable effects belonging to the corporation which may come under his control;

d) To render an annual statements showing the financial condition of the condition of the corporation and such other financial reports as the Board of Directors, the Chairman, or the President may, from time to time require;

e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;

f) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

Section 8.[21] Term of Office – The term of office of all officers shall be for a period of one (1) year and until their successors are duly elected and qualified, such officers may however sooner removed for cause.

Section 9.[22] Vacancies- If any position of the Officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of

[21] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Section 7, Article IV.
[22] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Section 8, Article IV.

Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

Section 10.[23] Compensation- The by-laws officers shall receive such remuneration as the Board of Directors may determine. All other officers shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. A director shall not be precluded from serving the corporation

ARTICLE V[24]

EXECUTIVE AND OTHER COMMITTEES

Section 1. Executive Committee- An Executive Committee composed of at least three (3) members of the Board of Directors shall be created by an affirmative vote of at least a majority of the Board. The Executive Committee shall be a part of the permanent executive organization of the corporation and shall in the interim between meetings of the Board of Directors, exercise all powers of the Board of Directors except those specifically reserved to the Board under the Corporation Code. Meetings of the Executive Committee shall be held on call by its Chairman or by any member of the Committee. Each member of the Committee shall receive a compensation for each meeting attended, in such sum as may be determined by the Board of Directors. A majority of the member of the Committee shall constitute a quorum and all determination by the Committee shall require the affirmative vote of a majority of those present at the meeting and entitled to vote.

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[23] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Section 9, Article IV.

[24] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006 inserting an entire article on Executive and Other Committees.

To insure a quorum at all times, each member of the Executive Committee shall designate one or two directors to act as an alternate member in case of absences. The Executive Committee shall keep a record of all meetings and actions of the Committee and such records shall be submitted at the next regular meeting of the Board of Directors for notation.

Section 2. Audit Committee- There shall be an Audit Committee composed of at least three (3) members of the Board appointed by the Board of Directors. The composition of the Audit Committee, the Chairman of which is an independent director, shall be prescribed by the Board of Directors. The Audit Committee shall audit the operations of the corporation and ensure that the corporation and its Board of Directors comply with the applicable laws, regulations as well as internal rules and policies of the corporation. Each member of the Committee shall receive compensation for each meeting attended in the amount determined by the Board of Directors.

Section 3. Internal Auditor- The corporation shall appoint an Internal Auditor who shall report directly to the Audit Committee. the Internal Auditor shall have the following functions and responsibilities:

(i) examining and verifying transactions to ensure compliance with the laws and rules imposed by supervising regulatory agencies and policies and procedures of the corporation. In connection thereto, the Internal Auditor shall cite deviations therefrom and devise a monitoring system for the regularization of such transactions:

(ii) identifying potentially anomalous conditions or irregularities in corporate transactions;

(iii) ensuring that controls established to protect the assets of the corporation and prevent fraud are effectively maintained and monitored and that proper accountability exists;

(iv) following up systems and procedures to verify that once they are installed they operate effectively and efficiently in accordance with the changing environmental framework in which they operate;

(v) recommending the necessary and appropriate improvements in control and;

(vi) such other functions and responsibilities as determined by the Board of Directors.

The Internal Auditor shall not install nor develop procedures, prepare records or engage in other activities which he normally reviews or appraises.

Section 4. Nomination Committee- The Board of Directors shall create a Nomination Committee which shall have at least three (3) voting members coming from the Board of Directors, one of whom shall be an independent director, and one (1) non-voting member in the person of the corporation's Human Resource Director/Manager. the Nomination Committee shall pre-screen and shortlist all candidates nominated to the Board of Directors in accordance with the minimum criteria set by the corporation's Manual of Corporate Governance as well as those nominated to other positions requiring appointment by the Board of Directors.

Section 5. Other Committees- The Board of Directors may constitute other committees of the Board of Directors as it may deem proper and necessary for the operations of the corporation. The number of members, quorum and the

qualifications therefore and the per diems, if any, shall be determined by the Board in like manner. All determinations by any such Committee shall require the affirmative vote of a majority of those present at the meeting and entitled to vote.

ARTICLE VI[25]

OFFICES

Section 1. The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices either within or outside the Philippines as the Board of Directors may designate.

ARTICLE VII[26]

AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditors- At the regular stockholders' meeting, the external auditor or auditors of the corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify and report on the earnings and expenses of the corporation.

Section 2. Fiscal Year- the fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

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[25] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Article V.

[26] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Article VI.

Section 3. Dividends – Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law and applicable rules and regulations.

ARTICLE VIII[27]

AMENDMENTS

Section 1. This by-laws may be amended or repealed or new by-laws adopted by the affirmative vote of at least majority of the Board of Directors and the stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock: provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

ARTICLE IX[28]

SEAL

[27] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Article VII.
[28] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Article VIII.

Section 1. Form and Inscriptions- The corporate seal shall be determined by the Board of Directors.

ARTICLE X[29]

ADOPTION CLAUSE

The foregoing by-laws was adopted by all the stockholders of the corporation on 23 April 1998 at the principal office of the corporation.

[29] As amended by the Stockholders upon recommendation of the Board of Directors during their joint meeting on 16 November 2006, renumbering of Article IX.

IN WITNESS WHEREOF, we, the undersigned stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 23rd day of April 1998 at Makati City.

(Sgd.) WILLIAM L. CHUA **(Sgd.) DELIA C. GUTIERREZ**

(Sgd.) ALISTAIR E.A. ISRAEL **(Sgd.) DAVID Q. QUITORIANO**

(Sgd.) PO WAH WONG

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

SECRETARY'S CERTIFICATE

I, **KRISTINA JOYCE C. GAÑGAN**, of legal age, Filipino and with office address at Penthouse, Liberty Center, 104 H.V. dela Costa Street, Salcedo Village, Makati City, Metro Manila, after having been sworn to in accordance with law, hereby certify that:

1. I am the duly appointed and incumbent Corporate Secretary of **APOLLO GLOBAL CAPITAL, INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with offices at the Unit 1801 East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig 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/appointed directors or officers or vice versa.

IN WITNESS WHEREOF, I have hereunto affixed my signature and seal this SEP 13 2016 at Makati City, Metro Manila, Philippines.

KRISTINA JOYCE C. GAÑGAN
Corporate Secretary

SUBSCRIBED AND SWORN to before me this SEP 13 2016 in Makati City, Metro Manila, by Kristina Joyce C. Gañgan, personally known to me, who is the same person who personally signed before me the foregoing certificate and who acknowledged that he executed the same.

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Book No. 73;
Series of 2016.

JOSEPH BENEDICT G. GESMUNDO
Appointment No. M-278
Notary Public for Makati City
Until December 31, 2016
Penthouse, Liberty Center
104 H.V. dela Costa Street, Makati City
Roll of Attorneys No. 58156
IBP No. 5331144 / Makati City / 01-07-2016
PTR No. 1015778 / Quezon City / 01-04-2016