



REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION  
Ground Floor, Secretariat Building, PICC  
City of Pasay, Metro Manila

COMPANY REG. NO. A199806865

**CERTIFICATE OF APPROVAL OF INCREASE OF CAPITAL STOCK**  
**KNOW ALL PERSONS BY THESE PRESENTS:**

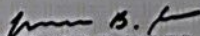
This is to certify that the increase of capital stock of the

**APOLLO GLOBAL CAPITAL, INC.**

from P1,000,000,000.00 divided into 100,000,000,000 shares of the par value of P0.01 each, to P6,000,000,000.00 divided into 600,000,000,000 shares of the par value of P0.01 each, approved 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 at a meeting held on December 14, 2016 certified to by the Chairman and the Secretary of the stockholders meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Blg. 68), approved on May 1, 1980. A copy of the Certificate of Increase of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 9th day of October, Twenty Seventeen.



  
FERDINAND B. SALES  
Director

Company Registration and Monitoring Department