



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
PICC Secretariat Bldg., PICC Complex
Pasay City, Metro Manila

COMPANY REG NO. CS201807415

CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By Laws of:

CITICORE RENEWABLE ENERGY CORPORATION

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation and By Laws in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg. 68), and copies of said Articles and By Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to issue, sell or offer for sale to the public, securities such as but not limited to, shares of stock, investment contracts, debt instruments and virtual currencies without a prior Registration Statement approved by the Securities and Exchange Commission; nor 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/lending company, and time shares/club shares/ membership certificate issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute a permit to undertake activities for which other government agencies require a license or permit.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this Certificate. Failure to submit annual Financial Statements and General Information Sheets within two (2) years from date of incorporation shall be construed that the corporation has not been formally organized and has not commenced the transaction of its business, thus be subject of Suspension Order.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at PICC Secretariat Bldg., PICC Complex Pasay City, Metro Manila, Philippines, this day of 15, May, Twenty Eighteen.




FERDINAND B. SALES

Director

Company Registration and Monitoring Department



UNIFIED REGISTRATION RECORD (URR)

COMPANY NAME

Citicore Renewable Energy Corporation

SEC REGISTRATION NUMBER

CS201807415

TAX IDENTIFICATION NUMBER (TIN)

010007383

PAG-IBIG EMPLOYER NUMBER (Eyer ID)

208328670009

PHILHEALTH EMPLOYER NUMBER (PEN)

001000057707

SSS EMPLOYER NUMBER (ER No.)

8000250234

PRINCIPAL ADDRESS

45, San Miguel Avenue, San Antonio, CITY OF PASIG, NCR, SECOND DISTRICT, Philippines

PHONE NO.

4708998

FAX NO.

MOBILE NO.

09478905921

E-MAIL ADDRESS

msercado@megawide.com.ph

AUTHORIZED REPRESENTATIVE (to be filled up by company - for presentation to social agencies)

COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

REGISTRATION

SEC Registration Number

Company Name

Citicore Renewable Energy Corporation

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

45 SAN MIGUEL AVENUE SAN ANTONIO CITY OF PASIG SECOND DISTRICT, PHILIPPINES

COMPANY INFORMATION

Company's Email Address	Company's Telephone Number/s	Company's Mobile Number
mdeleon@megawide.com.ph	6551111	09173147750

CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
Marie Arcie Anne Sercado	msercado@megawide.com.ph	4708998	09478905921

To be accomplished by CRMD Personnel

	Date	Signature
Assigned Processor: _____	_____	_____
_____	_____	_____
_____	_____	_____

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 | _____ | _____ |



Articles of Incorporation
Of

Citicore Renewable Energy Corporation



KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines;

AND WE HEREBY CERTIFY:

FIRST: That the name of said corporation shall be
Citicore Renewable Energy Corporation

SECOND: That the primary purpose for which such corporation is incorporated:
To engage in power generation under Renewable Energy Law.

Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.

THIRD: That the principal office of the corporation is located in
45 San Miguel Avenue San Antonio CITY OF PASIG, SECOND DISTRICT, NCR, Philippines, 1605

FOURTH: That the term for which said corporation is to exist is **50** years from and after the date of issuance of the certificate of incorporation;

FIFTH: That the names, nationalities and residences of the incorporators are as follows:

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
Edgar Bucoy Saavedra	Filipino	17 Potsdam Greenhills CITY OF SAN JUAN, SECOND DISTRICT, NCR, Philippines
Oliver Tan	Filipino	446 Aragona Pulang Lupa Dos CITY OF LAS PINAS, FOURTH DISTRICT, NCR, Philippines
Manuel Louie Borja Ferrer	Filipino	17 Rosas Ugong CITY OF PASIG, SECOND DISTRICT, NCR, Philippines
Christopher Agustin Nadayag	Filipino	901 B. Castilla Place Valencia QUEZON CITY, SECOND DISTRICT, NCR, Philippines



Claudia Josen Soriano Filipino 4 Atis San Juan CAINTA, RIZAL, REGION IV-A, Philippines

SIXTH: That the number of directors of the corporation shall be **5**; and the names, nationalities and residences of the first directors of the corporation are as follows:

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
Edgar Bucoy Saavedra	Filipino	17 Potsdam Greenhills CITY OF SAN JUAN, SECOND DISTRICT, NCR, Philippines
Oliver Tart	Filipino	446 Aragona Pulang Lupa Dos CITY OF LAS PINAS, FOURTH DISTRICT, NCR, Philippines
Manuel Louie Borja Ferrer	Filipino	17 Rosas Ugong CITY OF PASIG, SECOND DISTRICT, NCR, Philippines
Christopher Agustin Nadayag	Filipino	901 B. Castilla Place Valencia QUEZON CITY, SECOND DISTRICT, NCR, Philippines
Claudia Josen Soriano	Filipino	4 Atis San Juan CAINTA, RIZAL, REGION IV-A, Philippines

SEVENTH: That the authorized capital stock of the corporation is One Hundred Million Pesos (P100,000,000.00) in lawful money of the Philippines, divided into:

a. ONE HUNDRED MILLION (100,000,000) common voting shares with par value of One Pesos (P1.00) per share;

EIGHTH: That at least twenty five (25%) percent of the authorized capital stock above has been subscribed as follows:

<u>NAME</u>	<u>NATIONALITY</u>	<u>SHARE TYPE</u>	<u>NO. OF SHARES</u>	<u>SUBSCRIBED AMOUNT</u>
Edgar Bucoy Saavedra	Filipino	Common	1	P1.00
Oliver Tart	Filipino	Common	1	P1.00
Manuel Louie Borja Ferrer	Filipino	Common	1	P1.00
Christopher Agustin Nadayag	Filipino	Common	1	P1.00
Claudia Josen Soriano	Filipino	Common	1	P1.00
Citicore Power, Inc.	Filipino	Common	24,999,995	P24,999,995.00



25,000,000

P25,000,000.00

NINTH: That the above-named subscribers have paid at least twenty-five (25%) percent of the total subscription as follows:

<u>NAME</u>	<u>NATIONALITY</u>	<u>PAID UP CAPITAL</u>	<u>ADDITIONAL PAID-IN CAPITAL</u>	<u>TOTAL AMOUNT PAID</u>	<u>MODE OF PAYMENT</u>
Edgar Bucoy Saavedra	Filipino	P1.00	P0.00	P1.00	Cash
Oliver Tan	Filipino	P1.00	P0.00	P1.00	Cash
Manuel Louie Borja Ferrer	Filipino	P1.00	P0.00	P1.00	Cash
Christopher Agustin Nadayag	Filipino	P1.00	P0.00	P1.00	Cash
Claudia Josen Soriano	Filipino	P1.00	P0.00	P1.00	Cash
Citicore Power, Inc.	Filipino	P6,250,000.00	P0.00	P6,250,000.00	Cash
		<u>P6,250,005.00</u>	<u>P0.00</u>	<u>P6,250,005.00</u>	

TENTH: That Oliver Tan has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the by-laws, and that as such Treasurer, he has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions or donations paid or given by the subscribers.

ELEVENTH: That no transfer of stock or interest which will reduce the ownership of Filipino Citizens to less than the required percentage of the 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 indicated in all the stock certificates issued by the corporation.

TWELFTH: That the incorporators and directors undertake to change the name of the corporation as herein provided, or as amended thereafter, immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation, partnership or person has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name or contrary to public morals, good custom or public policy.

IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation, this 2nd day of April, 2019, in the City/Municipality of Quezon City, Province of _____, Republic of the Philippines.





Name	TIN/Passport No.	Signature
Edgar Bucoy Saavedra	195 661 064 000	
Oliver Tan	208 264 817 000	
Manuel Louie Borja Ferrer	191 569 388 000	
Christopher Agustin Nadayag	248 948 533 000	
Claudia Joson Soriano	112 220 248 000	

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES }
} S.S. QUEZON CITY

BEFORE ME, a Notary Public, for and in QUEZON CITY, Philippines, this
APR 02 2018 day of APR 02 2018, 20 , personally appeared the following
persons:

Name	TIN/ID/Passport No.	Date & Place Issued
Edgar Bucoy Saavedra	195 661 064 000	
Oliver Tan	208 264 817 000	
Manuel Louie Borja Ferrer	191 569 388 000	
Christopher Agustin Nadayag	248 948 533 000	
Claudia Joson Soriano	112 220 248 000	

known to me and to me known to be the same persons who executed the foregoing Articles of
Incorporation constituting of 4 pages, including this page where the acknowledgement is
written, and they acknowledged to me that the same is their free act and voluntary deed.

WITNESS MY HAND AND SEAL on the day first above-written.

NOTARY PUBLIC

ATTY. MARCIE ANNE M. MERCADO
NOTARY PUBLIC FOR AND IN QUEZON CITY
20 N. Domingo Street, Brgy. Valencia, Quezon City
ADM. MATTER NO. NP-199
Roll of Attorneys No. 62656
IBP No. 021212; 01-04-18; Makati City
PTR No. 5521178; 01-03-18; Quezon City
MCLE Compliance No. V-0020519
My Commission Expires on December 31, 2018

Doc. No. 1469;
Page No. 6;
Book No. 14;
Series of 2018.

System generated by the
SEC Company Registration System.



BY -LAWS

OF

Citicore Renewable Energy Corporation



I. THE TIME, PLACE AND MANNER OF CALLING AND CONDUCTING REGULAR OR SPECIAL MEETINGS OF THE DIRECTORS.

- a) Regular meetings of the board of directors of the corporation shall be held monthly.
- b) Special meetings of the board of directors may be held at any time upon the call of the president.
- c) Meetings of directors may be held anywhere in or outside of the Philippines, unless the by-laws provide otherwise. Notice of regular or special meetings stating the date, time and place of the meeting must be sent to every director or trustee at least one (1) day prior to the scheduled meeting, unless otherwise provided by the by-laws. A director may waive this requirement, either expressly or impliedly.

II. THE TIME AND MANNER OF CALLING AND CONDUCTING REGULAR OR SPECIAL MEETINGS OF THE STOCKHOLDERS.

- a) Regular or annual meetings of stockholders shall be held annually on October 30.
- b) Written notice of regular meetings shall be sent to all stockholders of record at least two (2) weeks prior to the meeting.
- c) Special meetings of stockholders shall be held at any time deemed necessary.
- d) Written notice of special meetings shall be sent to all stockholders at least one week prior to the meeting.
- e) Stockholders' meetings, whether regular or special, shall be held in the city or municipality where the principal office of the corporation is located, and if practicable in the principal office of the corporation. Metro Manila shall, for the purpose of this provision, be considered city or municipality.

III. THE REQUIRED QUORUM IN MEETINGS OF STOCKHOLDERS

- a) The required quorum in meetings of stockholders shall consist of the stockholder/s representing a majority of the outstanding capital stock.

IV. THE FORM FOR PROXIES OF STOCKHOLDERS AND THE MANNER OF VOTING THEM

- a) Stockholders may vote in person or by proxy in all meetings of stockholders. Proxies shall be in writing, signed by the stockholder and filed before the scheduled meeting with the corporate secretary. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than five (5) years at any one time.



V. THE QUALIFICATIONS, DUTIES, TERM AND COMPENSATION OF DIRECTORS

- a) No person convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of this Code, committed within five (5) years prior to the date of his election shall qualify as a director. Every director must own at least one (1) share of the capital stock of the corporation, which share shall stand in his name on the books of the corporation. Any director who ceases to be the owner of at least one (1) share of the capital stock of the corporation shall thereby cease to be a director. A majority of the directors must be residents of the Philippines.
- b) The corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation be controlled and held by the board of directors to be elected from among the holders of stocks, who shall hold office for one (1) year and until their successors are elected and qualified.
- c) The directors shall not receive any compensation, as such directors, except for reasonable per diems. Any compensation may be granted to directors by the vote of the stockholders representing at least a majority of the outstanding capital stock at a regular or special stockholders' meeting. In no case shall the total yearly compensation of directors, as such directors, exceed ten (10%) percent of the net income before income tax of the corporation during the preceding year.

VI. THE MANNER OF ELECTION OR APPOINTMENT, QUALIFICATION AND THE TERM OF OFFICE OF ALL OFFICERS OTHER THAN DIRECTORS

- a) Immediately after their election, the directors of a corporation must formally organize by the election of a PRESIDENT, who shall be a director, a TREASURER who may or may not be a director, a SECRETARY who shall be a resident and citizen of the Philippines, and such other officers as may be provided in the by-laws. Two (2) or more positions may be held concurrently by the same officer, however no one shall act as PRESIDENT and SECRETARY or as PRESIDENT and TREASURER at the same time. The officers of the corporation shall hold office for one (1) year and until the successors are elected and qualified. The officers of the corporation shall perform functions as required by existing laws, rules and regulations.

VII. FISCAL YEAR

- a) The fiscal year of the corporation shall begin on January 1 and shall end December 31 of each year.

VIII. SEAL

- a) The corporate seal shall be determined by the Board of Directors.

IX. MISCELLANEOUS PROVISIONS:

- a) Matters not covered by the provisions of these by-laws shall be governed by the provisions of the Corporation Code of the Philippines.

IN WITNESS WHEREOF, we, the undersigned incorporators and/or stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 2nd day of April 2018 at Quezon City.





Name	TIN/Passport No.	Signature
Edgar Bucoy Saavedra	195 661 064 000	
Oliver Tan	208 264 817 000	
Manuel Louie Borja Ferrer	191 569 388 000	
Christopher Agustin Nadayag	248 948 533 000	
Claudia Josen Soriano	112 220 248 000	

TREASURER'S AFFIDAVIT

REPUBLIC OF THE PHILIPPINES)
CITY/MUNCIPALITY OF **QUEZON CITY**) S.S
PROVINCE OF)

I, Oliver Tan , being duly sworn to, depose and say:

That I have been elected by the subscribers of the corporation as Treasurer thereof, to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, I hereby certify under oath that at least 25% of the authorized capital stock of the corporation has been subscribed and at least 25% of the total subscriptions has been paid, and received by me, in Cash for the benefit and credit of the corporation, to wit:

<u>NAME</u>	<u>TOTAL AMOUNT PAID</u>	<u>MODE OF PAYMENT</u>
Edgar Bucoy Saavedra	P1.00	Cash
Oliver Tan	P1.00	Cash
Manuel Louie Borja Ferrer	P1.00	Cash
Christopher Agustin Nadayag	P1.00	Cash
Claudia Joson Soriano	P1.00	Cash
Citicore Power, Inc.	P6,250,000.00	Cash
	<u>P6,250,005.00</u>	

Oliver Tan

(Signature of Treasurer)

SUBSCRIBED AND SWORN TO before me this APR 02, 2018 day of , 20 at QUEZON CITY affiant exhibited to me his/her TIN/ID/Passport with No EC 5945 023 issued on Sept. 16, 2015 at DFA NCR South.

NOTARY PUBLIC

My commission expires on

 , 20

Doc. No. 1470 ;
Page No. 6 ;
Book No. 14 ;
Series of 20 14 .

Ma Arcie Anne M. Sercan
ATTY. MARIE ARCIE ANNE M. SERCAN
NOTARY PUBLIC FOR AND IN QUEZON CITY
20 N. Domingo Street, Brgy. Valencia, Quezon City
ADM. MATTER NO. NP-199
Roll of Attorneys No. 62656
IBP No. 021212; 01-04-18; Makati City
PTR No. 5521178; 01-03-18; Quezon City
MCLE Compliance No. V-0020519
My Commission Expires on December 31, 2018

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SEC Company Registration System.





Republic of the Philippines
DEPARTMENT OF ENERGY
(Kagawaran ng Enerhiya)

DOE-REMB-SEC NO. 2018-04-011

1st ENDORSEMENT

17 April 2018

We are favorably endorsing to the Securities and Exchange Commission, the attached Articles of Incorporation of **Citicore Renewable Energy Corporation**, with the statement that this Bureau interposes no objection to its primary purpose:

To engage in power generation under Renewable Energy Law.

Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.

*Provided, That **Citicore Renewable Energy Corporation** shall comply with the provisions of the Republic Act No. 9136 (Electric Power Industry Reform Act of 2001 or EPIRA), Republic Act No. 9513 (Renewable Energy Act of 2008) and their implementing rules and regulations (IRR), including any amendments thereto; policies of the Department of Energy and rules and regulation of the Energy Regulatory Commission (ERC) pertaining to Retail Competition and Open Access (RCOA), Wholesale Electricity Spot Market (WESM) Rules and Retail Rules; and policy of the Department of Environment and Natural Resources (DENR) and other relevant government agencies. **Citicore Renewable Energy Corporation** shall also secure from the ERC the necessary permits and licenses, as well as compliance with the Competition Rules promulgated by the ERC pursuant to the EPIRA and its IRR, and competition policies promulgated by the Philippine Competition Commission (PCC) in accordance with Republic Act No. 10667 or The Philippine Competition Act.*


DIRECTOR MYLENE C. CAPONGCOL
Officer-in-Charge
Renewable Energy Management Bureau


MPC/GSE/LVP/MCDC/ICVL