

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Aug 6, 2026
2. SEC Identification Number
AS95003836
3. BIR Tax Identification No.
004-780-008-000
4. Exact name of issuer as specified in its charter
Upson International Corp.
5. Province, country or other jurisdiction of incorporation
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Unit 2308, 23/F Capital House Tower 1, 9th Avenue corner 34th Street, Bonifacio Global City, Taguig City
Postal Code
1635
8. Issuer's telephone number, including area code
85267152
9. Former name or former address, if changed since last report
-
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	3,125,001,300
11. Indicate the item numbers reported herein
Please refer to the attached Letter to the SEC and the PSE.

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Upson International Corp.

UPSON

PSE Disclosure Form 4-4 - Amendments to By-Laws

*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Amendments to the By-laws

Background/Description of the Disclosure

Please be informed that during the meeting of the Board of Directors (the "Board") of Upson International Corp. (the "Corporation"), the Board approved the amendment of the Corporation's By-laws, following the approval of the stockholders during the 2024 Annual Stockholders' Meeting to delegate to the Board the authority to amend the By-laws.

Date of Approval by Board of Directors	Aug 6, 2026
Date of Approval by Stockholders	N/A
Other Relevant Regulatory Agency, if applicable	-
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	TBA
Date of Receipt of SEC approval	TBA

Amendment(s)

Article and Section Nos.	From	To
Article II, Section 1	Regular Meetings – The 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 on May 25 of each year, if a legal holiday, then on the day following. xxx	Regular Meetings – The 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 on the last Wednesday of June of each year, if a legal holiday, then on the day following. xxx

Article II, Section 7	Manner of Voting - At all meetings of stockholders, a stockholders may vote in person or by proxy executed in writing by the 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 the secretary before the time set for the meeting. 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. xxx	Manner of Voting - At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholder 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 before the time set for the meeting. 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. xxx
Article II, Section 8	Closing of Transfer Books of Fixing of Record Date - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a started period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceeding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date shall in no case be more than twenty (20) days prior to the date, on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provided otherwise. xxx	Closing of Transfer Books of Fixing of Record Date - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a started period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date shall in no case be more than twenty (20) days prior to the date, on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provided otherwise. xxx
Article III, 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 and such other powers as may be granted by law, the Board of Directors shall have the following express powers: xxx	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 and such other powers as may be granted by law, the Board of Directors shall have the following express powers: xxx

Article III, 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 meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting. Meetings may be attended by the directors either in person or through video or teleconference or such other means other means as may subsequently be permitted by applicable law or regulation. xxx	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 meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting. Meetings may be attended by the directors either in person or through video or teleconference or such other means as may subsequently be permitted by applicable law or regulation. xxx
Article IV, Section 3	-	President – The President, who shall be a director, shall be the Chief Executive Officer of the corporation and shall also have administration and direction of the day-to-day business affairs of the corporation. He/she 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; c) To have general supervision and management of the business affairs and property of the corporation; d) To ensure that the administrative and operational policies of the corporation are carried out under his/her 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/her by law; h) To represent the corporation at all functions and proceedings; i) To execute on behalf of the corporation all contracts, agreements and other instruments affecting the interests 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/her office or are entrusted to him/her 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/her supervision and control. xxx
Article IV, Section 4	-	The Vice-President(s) – If one or more Vice-Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/her/them by the Board of Directors or by the President. xxx

Article IV, Section 5	-	The Secretary – The Secretary must be a resident and a citizen of the Philippines. He/she 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/she 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 the stockholders and to maintain minute books of such meetings in the form and manner required by law; b) To keep or cause 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/her signature all corporate documents requiring the same; 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/her 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/her supervision and control; g) To perform such other duties as are incident to his/her office or as may be assigned to him/her by the Board of Directors or the President. xxx
Article IV, Section 6	-	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; 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/her control; d) To render annual statements showing the financial 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/her by the President. xxx
Article IV, Section 7	-	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 appointed and qualified. Such officers may however be sooner removed for cause. xxx
Article IV, Section 8	-	Vacancies – If any position of the officers becomes vacant by reason of death, resignation, disqualification, or for any other cause, the Board of Directors, by majority vote, may elect a successor who shall hold office for the unexpired term. xxx
Article IV, Section 9	-	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 in any other capacity as an officer, agent, or otherwise, and receiving compensation therefor. xxx

Article V, 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 or as the business of the corporation may, from time to time, require. xxx
Article VI, 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, and shall certify the remuneration of the external auditor or auditors as determined by the Board of Directors. xxx
Article VI, 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. xxx

Rationale for the amendment(s)

The aforementioned amendments are intended to give the Corporation adequate time to finalize and consider its Interim Financial Statements in the Corporation's future Annual Stockholders' Meetings and Information Statements, and to correct unintended typographical errors and clerical oversight that resulted in the inadvertent exclusion of Article IV, Section 3 to Article VI, Section 2 in the By-laws.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the By-Laws with the SEC	TBA
Expected date of SEC approval of the Amended By-Laws	TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

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Other Relevant Information

Please refer to the attached Letter to the SEC and the PSE.

Filed on behalf by:

Name	Arlene Louisa Sy
Designation	Chief Executive Officer

COVER SHEET

A	S	9	5	0	0	3	8	3	6
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S.E.C. Registration Number

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G	A	D	G	E	T		K	I	N	G	;		A	N	D		L	A	M	P		L	I	G	H	T		

(Company's Full Name)

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(Principal Address: No. Street City / Town / Province)

Dennis F. Uy

Contact Person

8526-7152

Company Telephone

Number

1	2	3	1
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Month

Day

Day

Fiscal Year

Meeting

17-C

FORM TYPE

0	5	2	5
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Month

Annual

Not Applicable

Secondary License Type, If Applicable

M	S	R	D
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Dept. Requiring this Doc.

Number/Section

Not Applicable

Amended Articles

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Total No. of Stockholders

Foreign

Total Amount of Borrowings

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Domestic

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To be accomplished by SEC Personnel concerned

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LCU

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Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. August 6, 2026
Date of Report (Date of earliest event reported)
2. SEC Identification Number AS95003836 3. BIR Tax Identification No. 004-780-008-000
4. UPSON INTERNATIONAL CORP.
doing business under the name and style of OCTAGON COMPUTER SUPERSTORE;
MICROVALLEY COMPUTER SUPERSTORE; GADGET WORLD; OCTAGON MOBILE; UNISO; GADGET
KING AND LAMP LIGHT
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. Unit 2308, 23/F Capital House Tower 1, 9th Avenue cor.
34th Street, Bonifacio Global City, Taguig City 1635
Address of principal office Postal Code
8. (+63 2) 8526 7152
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>Common Shares</u>	<u>3,125,001,300</u>

11. Indicate the item numbers reported herein:

Please refer to the attached Letter to the Securities and Exchange Commission and the Philippine Stock Exchange, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Upson International Corp.

Issuer

August 6, 2026

Date


Marcos A. Legaspi
Chief Finance Officer


Arlene Louisa T. Sy
Chief Executive Officer
and President

August 6, 2026

Securities and Exchange Commission

7907 Makati Avenue, Salcedo Village,
Bel-Air, Makati City, 1209

Attention : **Atty. Oliver O. Leonardo**
Director, Markets and Securities Regulation Department

Philippine Stock Exchange, Inc.

PSE Tower, 5th Avenue cor. 28th Street,
Bonifacio Global City, Taguig City 1634

Attention : **Atty. Johanne Daniel M. Negre**
Head, Disclosure Department

Subject : **Amendments to the By-laws**

Gentlemen :

Please be informed that during the meeting of the Board of Directors (the "Board") of Upson International Corp. (the "Corporation"), the Board approved the following amendments to the Corporation's By-laws, following the approval of the stockholders during the 2024 Annual Stockholders' Meeting to delegate to the Board the authority to amend the By-laws:

	From	To
Article II, Section 1	Regular Meetings - The 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 on May 25 of each year, if a legal holiday, then on the day following. xxx	Regular Meetings - The 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 on the last Wednesday of May June 25 of each year, if a legal holiday, then on the day following. xxx
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Article II, Section 8	Closing of Transfer Books of Fixing of Record Date - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a started period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceeding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date shall in no case be more than twenty (20) days prior to the date, on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provided otherwise. xxx	Closing of Transfer Books of Fixing of Record Date - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a started period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceeding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date shall in no case be more than twenty (20) days prior to the date, on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provided otherwise. xxx
Article III, 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 and such other powers as may be granted by law, the Board of Directors shall have the following express powers: xxx	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 and such other powers as may be granted by law, the Board of Directors shall have the following express powers: xxx
Article III, 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 meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting. Meetings may be attended by the directors either in person or through video or teleconference or such other means other means as may subsequently be permitted by applicable law or regulation. xxx	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 meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting. Meetings may be attended by the directors either in person or through video or teleconference or such other means other means as may subsequently be permitted by applicable law or regulation. xxx
Article IV, Section 3 to Article VI, Section 2	-	Section 3. President - The President, who shall be a director, shall be the Chief Executive Officer of the corporation and shall also have administration and direction of the day-to-day business affairs of the corporation. He/she 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; c) To have general supervision and management of the business affairs and property of the corporation; d) To ensure that the administrative and operational policies of the corporation are carried out under his/her 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/her by law; h) To represent the corporation at all functions and proceedings; i) To execute on behalf of the corporation all contracts, agreements and other instruments affecting the interests 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/her office or are entrusted to him/her 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/her supervision and control. Section 4. The Vice-President(s) - If one or more Vice-Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/her/them by the Board of Directors or by the President. Section 5. The Secretary - The Secretary must be a resident and a citizen of the Philippines. He/she 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/she shall have the following specific powers and duties:
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a) To record or see to the proper recording of the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;

b) To keep or cause 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/her signature all corporate documents requiring the same;

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/her 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/her supervision and control;

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

Section 6. 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;

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/her control;

d) To render annual statements showing the financial 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/her by the President.

Section 7. 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 appointed and qualified. Such officers may however be sooner removed for cause.

Section 8. Vacancies - If any position of the officers becomes vacant by reason of death, resignation, disqualification, or for any other cause, the Board of Directors, by majority vote, may elect a successor who shall hold office for the unexpired term.

Section 9. 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 in any other capacity as an officer, agent, or otherwise, and receiving compensation therefor.

ARTICLE V 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 or as the business of the corporation may, from time to time, require.

ARTICLE VI AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

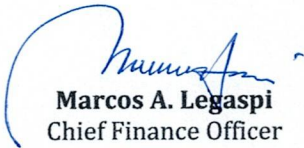
Section 1. External Auditors - At the regular stockholders' meeting, the external auditor or auditors of the corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify, and report on the earnings

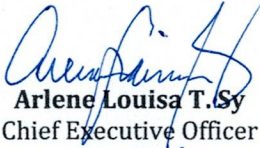
		and expenses of the corporation, and shall certify the remuneration of the external auditor or auditors as determined by the Board of Directors. Section 2. Fiscal Year - The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year. XXX
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The aforementioned amendments are intended to give the Corporation adequate time to finalize and consider its Interim Financial Statements in the Corporation's future Annual Stockholders' Meetings and Information Statements, and to correct unintended typographical errors and clerical oversight that resulted in the inadvertent exclusion of Article IV, Section 3 to Article VI, Section 2 in the By-laws.

We hope you find everything in order.

Thank you.


Marcos A. Legaspi
Chief Finance Officer


Arlene Louisa T. Sy
Chief Executive Officer
and President