

D.M. WENCESLAO AND ASSOCIATES INCORPORATED
Amendments to By-Laws
Approved by the Board of Directors on April 24, 2020

Provision in the By-Laws	Proposed Amendments
<p>Article II, 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.</p>	<p>Article II, Section 3. Place <u>and Conduct</u> 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, <u>or through remote communication which shall include, but is not limited to, teleconferencing, videoconferencing, and the like.</u></p> <p><u>If a stockholder intends to participate in a meeting through remote communication, he/she shall notify in advance the Presiding Officer and/or the Corporate Secretary of his/her intention to do so. The Corporate Secretary shall note such fact in the Minutes of the Meeting.</u></p>
<p>Article II, Section 4. Notice of Meeting. The corporate secretary shall send the notice of any regular or special meeting of the shareholders by personal delivery or by mail to each shareholder of record at his last known address or by publication in a newspaper of general circulation at least two weeks before the date of the meeting. This notice should state the place, date, and hour of the meeting, and the purpose for which the meeting is called. No failure or irregularity of notice of any regular meetings shall invalidate such meeting at which all the stockholders are present or represented without protest or challenge as to the legality or irregularity of said meeting, shall invalidate such meeting or any proceedings thereat.</p>	<p>Article II, Section 4. Notice of Meeting. The corporate secretary shall send the notice of any regular or special meeting of the shareholders <u>by personal delivery, by mail, electronic mail, or such other manner as may be allowed by the Securities and Exchange Commission (SEC)</u> to each shareholder of record at his last known address or by publication in a newspaper of general circulation at least <u>twenty (21) days prior to the meeting.</u> This notice should state the place, date, and hour of the meeting, and the purpose for which the meeting is called. No failure or irregularity of notice of any regular meetings shall invalidate such meeting at which all the stockholders are present or represented without protest or challenge as to the legality or irregularity of said meeting, shall invalidate such meeting or any proceedings thereat.</p>

Article II, Section 5. Quorum. At the meeting of the stockholders, a majority of the subscribed capital stock of the corporation, whether represented in person or by proxy, shall constitute a quorum, unless otherwise provided by the Corporation Code. A majority of such quorum shall decide any question that may be brought before the meeting, save and except in those several matters, in which the laws of the Philippines, if any, expressly require the affirmative vote of a greater proportion. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present or represented.

Article II, Section 5. Quorum. At the meeting of the stockholders, a majority of the subscribed capital stock of the corporation, whether represented in person or by proxy, shall constitute a quorum, unless otherwise provided by the Corporation Code. A majority of such quorum shall decide any question that may be brought before the meeting, save and except in those several matters, in which the laws of the Philippines, if any, expressly require the affirmative vote of a greater proportion. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present or represented.

A stockholder who participates through remote communication or *in absentia* shall be deemed present for the purpose of determining quorum.

Article III, Section 6. Regular Meetings. The regular meetings of the Board of Directors shall be held every quarter at the principal office of the corporation, or at such other place as a majority of the directors may designate from time to time.

Directors may attend Board meetings through teleconference or videoconference or any electronic medium where attendees can participate during the meeting even if not physically present. Board meetings through teleconferencing or videoconferencing should comply with the applicable rules and requirements of the Securities and Exchange Commission.

Article III, Section 6. Regular Meetings. The regular meetings of the Board of Directors shall be held every quarter at the principal office of the corporation, at such other place as a majority of the directors may designate from time to time, or through remote communication which shall include, but is not limited to, teleconferencing, videoconferencing, and the like.

Directors may attend Board meetings through teleconference or videoconference or any electronic medium where attendees can participate, including the right to vote on matters for approval of the Board, during the meeting even if not physically present. Board meetings through teleconferencing or videoconferencing should comply with the applicable rules and requirements of the Securities and Exchange Commission.

<p>Article III, Section 7. Special Meetings. The special meetings of the Board of Directors shall be held in the principal office of the corporation, or at such other places as may be designated in the call. The meeting may be called by the President, or by request of a majority of Directors. Such special meetings may be held at any time and place without notice by the unanimous written consent of all members of the Board who are present in the Philippines.</p>	<p>Article III, Section 7. Special Meetings. The special meetings of the Board of Directors shall be held in the principal office of the corporation, at such other places as may be designated in the call, <u>or through remote communication which shall include, but is not limited to, teleconferencing, videoconferencing, and the like.</u> The meeting may be called by the President, or by request of a majority of Directors. Such special meetings may be held at any time and place without notice by the unanimous written consent of all members of the Board who are present in the Philippines.</p> <p><u>Directors may attend and vote during Board meetings through teleconference or videoconference or any electronic medium where attendees can participate during the meeting even if not physically present. Board meetings through teleconferencing or videoconferencing should comply with the applicable rules and requirements of the Securities and Exchange Commission.</u></p>
<p>Article III, Section 10. Conduct of the meetings. The Chairman of the Board shall preside over the Board meetings. In the absence of the Chairman, the Board may appoint any director to preside over the meeting. The Secretary shall act as secretary of every meeting, and in his absence, the chairman of the meeting shall appoint a secretary of the meeting.</p>	<p>Article III, Section 10. Conduct of the meetings. <u>Board meetings may be held by remote communication or in absentia.</u> The Chairman of the Board shall preside over the Board meetings. In the absence of the Chairman, the Board may appoint any director to preside over the meeting. The Secretary shall act as secretary of every meeting, and in his absence, the chairman of the meeting shall appoint a secretary of the meeting.</p>
<p>Article X, Section 1. These by-laws may be amended, repealed or altered in whole or in part by the affirmative vote of the stockholders owning at least a majority of the subscribed capital stock of the corporation at any regular meeting of the stockholders, or at any special meeting where such action has been announced in the call and notice of such meeting.</p>	<p>Article X, Section 1. <u>The power to amend, repeal or alter these by-laws is delegated to the Board of Directors by the affirmative vote of the stockholders owning at least two-thirds (2/3) of the outstanding capital stock of the corporation. Nevertheless, the power delegated to the Board of Directors to amend or repeal the by-laws shall be considered revoked whenever stockholders owning or representing a majority of the outstanding capital stock shall so vote at a regular or special meeting.</u></p>