BY LAWS OF THE
PHILIPPINE ASSOCIATION OF NATIONAL ADVERTISERS (PANA) FOUNDATION, INC.

ARTICLE I: CORPORATE IDENTITY

Section 1: NAME: The name of the foundation is "PHILIPPINE ASSOCIATION OF NATIONAL ADVERTISERS (PANA) FOUNDATION, INC." (herein referred to as the "Foundation").

Section 2: CONSTITUTION AND PURPOSES

The Foundation is established and organized as a non-profit, non-stock organization to initiate, promote, sponsor, assist, pursue, support and/or conduct programs, projects and/or studies in the pursuit and achievement of specific purposes and objectives for which the Foundation was organized as set forth in its Articles of Incorporation.

Section 3: PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Foundation shall be located in Unit 2D Torre De Salcedo Condominium, 184 Salcedo St., Legaspi Village, Makati City *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

Section 4: FISCAL YEAR

The fiscal year of the Foundation shall commence on the first day of January and end on the last day of December every year.

ARTICLE II: MEMBERSHIP

Section 1: The Foundation shall have several categories of members with such rights, privileges and obligations as hereinafter set forth, to wit:

a. FOUNDER MEMBER

The Founder Member shall be the Philippine Association of National Advertisers, Inc. (herein referred to as “PANA").

a.l The PANA shall contribute and/or pay minimum annual dues of TEN THOUSAND (P 10,000.00) PESOS to the FOUNDATION.

a.2 As a Founder Member corporate entity, the PANA shall have no rights to vote nor to be voted upon in election meetings.

b. REGULAR MEMBERS

Regular members are:

a) Those who are corporate members of the Founder Member.

a.1 Members under this category shall not be assessed by the FOUNDATION in addition to the PANA annual contribution to the FOUNDATION. However, voluntary contribution and/or donations by such members given from time to time to the FOUNDATION shall be accepted by the FOUNDATION but shall not create any privilege and/or rights in favor of such members.

a.2 Members under the category shall be entitled to vote when electing the Board of Trustees, amending the FOUNDATION'S By-Laws, among others.

c. SPECIAL MEMBERS

Special members are:

a) Those persons preferably from but not limited to member-associations of the Philippine Board of Advertising, the Academy and other sectors when they are nominated and invited by the FOUNDATION Board of Trustees to membership and upon acceptance of membership by them.

a.1 Members under this category shall not be assessed any dues by the FOUNDATION. However, they may voluntarily offer contributions and/or donations to the FOUNDATION but shall not create any privilege and/or rights in favor of such matters.

a.2 Members under this category shall not be entitled to vote except when elected to the Board of Trustees.

c. FRIENDS OF THE FOUNDATION

Those persons, corporations, associations, and other entities duly and legally established who are contributors and/or donors to the Foundation.

Section 2: TENURE OF MEMBERSHIP

a. Regular Corporate Members who are such by virtue of membership in PANA shall continue to be members of the FOUNDATION.

b. Special individual members shall maintain an annual membership in the FOUNDATION. Renewal of membership is at the pleasure of the Board of Trustees. However, such members may voluntarily terminate their membership in the FOUNDATION by written notice to that effect filed with the Board of Trustees through the SECRETARY of the FOUNDATION.

c. The membership of regular members shall be deemed automatically terminated upon their resignation or termination of membership with PANA or upon the latter's voluntary or involuntary dissolution, or termination of legal existence.

Section 3: MEMBERSHIP MEETINGS

a. Annual Meetings.

The annual meeting of the members of the Foundation for the election of the Board of Trustees and other matters shall be held every 1st Friday of the month of October of each year.

b. Special Meetings

Special membership meetings may be called by the Chairman or by a written request of the majority of the Board of Trustees or upon the written request of the PANA Board of Directors addressed to the Chairman of the Board of Trustees through the Secretary of the FOUNDATION. The written requests shall state the purpose or purposes of the special meeting. No business shall be transacted at the special meeting except those enumerated in the notice of the meeting.

c. Notice of Meetings.

In both annual and special meetings of the membership, a written notice of such meeting stating the place, the date, and the hour of such meeting, the agenda shall be sent to the members by personal delivery or by mail at the address or by electronic mail in the FOUNDATION'S records at least twenty-one (21) working days before the date set for the meeting. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

A member representative who personally attends an annual or special meeting of members and registers his attendance shall be deemed to have waive notice of such meeting.

d. Conduct of meeting

All meetings of the members may be held at the principal office of the Foundation or at any place as may be designated in the notice of the meeting. The Foundation may allow the members or their designated proxies to participate in such meetings through remote communication in addition to physical attendance that shall allow the members the reasonable opportunities to participate and to allow the protection and promotion of their rights.

Remote communication means the transfer of data between two or more devices not located at the same site, which includes, videoconferencing, teleconferencing, computer conferencing, audio conferencing, or other alternative modes of communication. Teleconferencing is the holding of a conference among people remote from one another by means of telecommunication devices such as telephone or computer terminals. It refers to an interactive group communication (three or more people in two or more locations) through an electronic medium. In general terms, teleconferencing can bring people together under one roof even though they are separated by

hundred miles. Videoconferencing is the holding of a conference among people in remote locations by means of transmitted audio and video signals. Computer conferencing is teleconferencing supported by one or more computers. Audio conferencing is a conference in which people at different locations speak to each other via telephone or Internet connections. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

Members may vote in person or by proxy in all meetings of members. Proxies shall be in writing, signed by the member and filed before the scheduled meeting with the Corporate Secretary or by accomplishing and submitting the online proxy form provided by 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 unless earlier revoked by the member. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

ARTICLE III: THE BOARD OF TRUSTEES

Section 1: The Board of Trustees

The business, affairs, properties and interests of the FOUNDATION shall be managed, administered, conducted and controlled and all corporate powers exercised by a Board of Trustees.

The Board shall be composed of elected eleven (11) members as follows:

1. Eight (8) members to be elected by the regular members from among themselves; and

2. Three (3) members to be elected by the regular members from the special members of the FOUNDATION.

The Board of Trustees shall have the authority to establish policies, approve major transactions, adopt internal rules and regulations, and make decisions necessary for the proper management and attainment of the purposes of the Foundation, subject to the limitations imposed by law and these By-Laws. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

All the members of the Board of Trustees of the FOUNDATION shall not receive compensation or remuneration for their services to the FOUNDATION *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

Section 2: Filing of Vacancies/Succession

In the event of vacancies in the Board of Trustees caused by resignation, death, or otherwise except removal or expiration of term, the remaining members of the Board, if they constitute a

majority, may elect a replacement from among the voting members of the FOUNDATION. The replacement shall hold office only for the unexpired portion of the replaced Trustee's term.

Section 3: Meeting of the Board of Trustees

Regular meetings of the Board of Trustees shall be held at such time and place as may be determined by the Board at its organizational meeting or any subsequent meeting provided that such meeting shall not be less than once every quarter of the year. Special meetings may be called by the Securities and Chairman or upon request of at least five (5) Trustees addressed to the Secretary of the Board. For the convenience of Trustees, the Corporation may issue their own internal procedures embodying the mechanisms for participation in meetings and voting through remote communication or in absentia in addition to physical attendance, as enumerated and defined in the preceding sections that allow them reasonable opportunities to participate and to allow the protection and promotion of the trustees' rights. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

In all meetings of the Board, written or personal notice shall be given by mail, messenger, electronic mail or phone calls to each Trustee at his or her recorded address, e-mail address, and phone number at least twenty-one (21) working days before the meeting. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

Section 4: Quorum

The Trustees shall act as a Board and the individual Trustees shall have no corporate powers as such. On all meetings of the Board of Trustees, the presence of a majority shall be necessary to constitute a quorum for the transaction of any business that may properly come before the meeting and the affirmative vote of the majority of a quorum shall be valid as a corporate act.

ARTICLE IV: OFFICERS

Section 1: Election of Officers

Within ten (10) working days after the election of the Trustees, the Board shall convene in an organizational meeting presided by the PANA president to elect among elected Trustees the Officers of the FOUNDATION.

The Officers of the FOUNDATION are as follows:

a. Chairman of the Board and President
b. Vice-Chairman of the Board/Vice President
c. Treasurer
d. Secretary

The positions of Treasurer and Secretary may be held by any Trustee except the Chairman, Vice Chairman and the Incoming and Immediate past president of PANA.

Section 2: Tenure of Office and Filling of Vacancies

All members of the Board of Trustees shall hold office for one year:

In case of vacancy in the position of Chairman, the Vice-Chairman shall succeed to become the FOUNDATION's Chairman.

In the case of vacancy in the position of the Vice-Chairman, the Board of Trustees shall elect from among the remaining Trustees who may be voted into office.

In the case of vacancy in the other offices of the FOUNDATION, the Board of Trustees shall elect from among the remaining Trustees who may be voted into office.

Section 3: Other Officers, Committees and Representative Employees

The Board may in its discretion appoint such other officers, committees, representative employees as may be necessary and proper to carry out, maintain, promote or develop the interests of the FOUNDATION.

Such officers, committees, and representative employees shall hold office, exercise such powers and perform such duties as shall be determined by the Board of Trustees.

Section 4: Chairman of the Board and President

The Chairman of the Board shall preside over all meeting of the Board of Trustees. He may also call a special meeting of the Board whenever he deems it necessary. He shall perform such functions and assume such duties and responsibilities as the Board may delegate to him or her from time to time or as may be required under these By-Laws.

The Chairman of the Board shall also be the Chief Executive of the FOUNDATION. As such, he shall exercise/perform the following powers and responsibilities:

a. preside during all membership meetings of the FOUNDATION;
b. call a special membership meeting whenever necessary and/or proper;
c. represent the FOUNDATION in all matters wherein such representation is necessary, required or proper and/or agreed upon by the Board;
d. co-sign checks, vouchers and/or other form of disbursements by the FOUNDATION and co-sign checks in endorsements for deposit of funds for and In behalf of the FOUNDATION;
e. exercise and perform such other powers and duties as the Board may delegate to him or her from time to time or as may be required in these By-Laws.

Section 5: Vice-Chairman of the Board/Vice President

The vice-chairman of the Board of Trustees shall exercise the powers and assume the duties and responsibilities of the Chairman in the event of the latter's absence, disability, removal, death, or resignation. He shall also perform such other duties as may be assigned to him or her by the Board of Trustees or the Chairman.

Section 6: Treasurer

The Treasurer shall be the financial officer of the FOUNDATION. He shall have the following duties and responsibilities:

a. to have the custody and control over the funds, assets and properties of the FOUNDATION unless otherwise directed by the Board of Trustees;
b. to disburse all expenditures and dispose of them properly in the manner stated in the policies of the Board to that effect;
c. to accept funds for and in behalf of the FOUNDATION and to deposit the same in a bank designated by the Board of Trustees In the name of the FOUNDATION. Likewise, to accept donations and/or grants for and in behalf of the FOUNDATION and to deposit, keep, store or utilize them in the manner determined by the Board;
d. to issue official receipts and/or acknowledgments for funds, money or property received by him/her for and in the name of the FOUNDATION;
e. to keep an up-to-date book or books of account of the FOUNDATION;
f. to render financial reports during the annual membership meetings;
g. to keep an accurate inventory of the books and other properties in the custody of other officers of the FOUNDATION;
h. to perform such other duties as may be assigned to him/her by the Board of Trustees or the Chairman.
i. to post a bond in such amount as the board may require.

Section 7: Secretary

The Secretary who must be a resident and citizen of the Philippines is assigned the following duties and responsibilities:

a. Record, prepare and keep the minutes of all meetings of the Board of Trustees and/or all membership meetings.
b. To furnish the members of the Board of Trustees and members of the FOUNDATION with notices of meetings record the attendance test thereof.
c. To furnish the Treasurer and other members of the Board certified copies of minutes of meetings where disbursement or collections are settlements have been authorized.
d. To use the official seal of the FOUNDATION on all official documents of the FOUNDATION.
e. To notify all newly elected trustees of their election to the FOUNDATION’s board of trustees.
f. To keep accurate roster of regular and special members and the friends of the FOUNDATION and cooperation with commission.

g. To furnish the governmental agencies concerned with copies of the minutes of meetings of the board of trustees and minutes of all membership meetings.

h. To perform any other duties that the Board of Trustees and/or the Chairman may assign or require him/her to do.

ARTICLE V: AMENDMENTS

Section 1: These By-Laws or any provisions hereof may be altered, amended and/or repealed upon affirmative vote of at least majority of the Board of Trustees and at least a majority of the members at a regular or special meeting duly called for the purpose.

ARTICLE VI: CORPORATE SEAL

Section 1: The official seal of the FOUNDATION shall be of such design, shall and bear such features as the Board of Trustees shall approve and authorize.

Section 2: The official seal of the FOUNDATION shall be impressed on all official documents of the FOUNDATION including but not limited to the agreement and/or contracts, awards and certificates in the like documents.

ARTICLE VII: MISCELLANEOUS PROVISIONS

Section 1: The funds, properties and other assets of the FOUNDATION shall be devoted, utilized and earmarked in pursuit of the objectives of the FOUNDATION except those necessary for administrative and operational purposes.

Section 2: No part of the net income or asset of the FOUNDATION shall belong to or inure to the benefit of any member, organizer, officer, or any specific person. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

Section 3: The level of administrative expenses of the FOUNDATION shall, on an annual basis, not exceed thirty percent (30%) of the total expenses for the taxable year, and not more than thirty percent (30%) of donations and gifts for the taxable year shall be used for administration purposes. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

Section 4: All donations in cash and/or real or personal properties, grants, scholarships shall be accepted by the Board of Trustees on behalf of the FOUNDATION and shall be subject to the condition that the acceptance of the same shall not bind the FOUNDATION to support or discriminate any sector, religion, political party, race, or nationality.

Section 5: The books of account of the FOUNDATION shall annually be examined and audited by an independent certified public accountant or accounting firm, who shall render a written report thereof to the Board of Trustees.

Section 6: The books, accounts and other records of the FOUNDATION may be examined, checked and verified at any reasonable hour or any business day by representatives or agents of concerned governmental agencies in accordance with law. *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

Section 7: In the event of dissolution, the assets of the FOUNDATION would be distributed to another accredited NGO organized for similar purpose or purposes, or to the State for public purpose or purposes, or would be distributed by a competent court of justice to another accredited NGO to be used in such manner as in the judgment of said court shall best accomplish the general purpose for which the dissolved corporation was organized *[As approved by the Members and the Board of Trustees at the General Membership Meeting held on August 27, 2026.]*.

IN WITNESS WHEREOF, all the undersigned incorporators present at the said meeting and voting thereat in favor of the adoption of the amended By-laws have hereunto subscribed their signatures this 7th day of October, 1986 at Makati, Metro Manila, Philippines.

CARLOS Q. CARBALLO
Tan. No. C6141-C2952-A-9

DIVINO M. VILLANUEVA
Tan. No. V4511-G2054-A-2

ELIZABETH B. FLORES
Tan. No. 4577-942-7

DOMINADOR M. MAGBANUA, JR.
Tan. No. M2150-H2348-A-3

ROGELIO T. MINA
Tan. No. M5620-J1639-A-3

MARCIAL S. CARRION
Tan. No. C6524-L0929-A-6

JIMMY P. CASTRO
Tan. No. 02510-F294-9

ROBERTO H. SUMULONG
Tan. No. 3051-8591

MARVEL S. URBANO III
Tan. No. U-6153-442-A4

STELLA S. VILLEGAS
Tan. No. V4220-K1644-A-6

ENRIQUE C. ESTRADA
Tan. No. E2366-G0654-A-5

MA. JOSEFA F. PEÑA
Tan. No. 4769-949-3

ANGEL A. TUASON
Tan. No. C6141-C2952-A-9

RESTITUTO G. MARTINEZ
Tan. No. M6354-M0924-a-5

CRESCENTE G. VILLAHERMOSA
Tan. No. Y4650-K1549-A-7

DIRECTOR'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned who constitute a majority of the members of the Board of Trustees and the Secretary of

PHILIPPINE ASSOCIATION OF NATIONAL ADVERTISERS (PANA) FOUNDATION, INC.

do hereby certify that the foregoing By-Laws are a true and correct copy of the By-Laws duly adopted by the unanimous consent of the incorporators at the first meeting of the incorporators in Makati, Metro Manila, Philippines on this 7th day of October, 1986.

CARLOS Q. CARBALLO	JIMMY P. CASTRO
MANUEL S. URBANO III	STELLA S. VILLEGAS
ENRIQUE C. ESTRADA	ANGEL A. TUASON
MARCIAL S. CARRION	ROBERTO H. SUMULONG
MA. JOSEFA F. PEÑA	RESTITUTO G. MARTINEZ

CRESCENTE G. VILLAHERMOSA