



Integrated Micro-Electronics, Inc.
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Special Export Processing Zone
Laguna Technopark
Binan Laguna 4024
Philippines

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13 April 2021

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Department

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please be informed that the Securities and Exchange Commission (the “SEC”) approved on April 5, 2021 the amendments to our By-Laws. The Certificate of Filing of the Amended By-Laws was released by the SEC today.

Annex “A” hereof provides a summary of the approved substantial changes. The other approved changes which are not included in Annex “A” involve editorial revisions.

Thank you.

Very truly yours,


JOANNE M. LIM
Assistant Corporate Secretary

cc: **Securities and Exchange Commission**
SEC Building, Mandaluyong City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

*Copy enclosed for PSE:
SEC Certificate of Filing of Amended By-Laws*

ANNEX “A”
INTEGRATED MICRO-ELECTRONICS, INC.
Amendments to the By-Laws

Article and Section Nos.	From	To
Art. III, Sec. 2	General meetings may be regular or special, and shall be held at the offices of the Corporation or at any place designated by the Board of Directors in Metro Manila. xxx xxx xxx	General meetings may be regular or special, and shall be held at the <u>principal office</u> of the Corporation or at any place <u>in the city where the principal office of the Corporation is located.</u> xxx xxx xxx
Art. III, Sec. 3	<p>Written notice of each stockholders’ meeting stating the date, time and place and, for a special meeting, the purpose(s) for which the meeting is called, shall be given by the Corporation not less than fifteen (15) business days prior to the date of the meeting to each stockholder of record, to the stockholder’s address as it appears on the record of stockholders of the Corporation. The written notice may be in paper, digital or electronic medium.</p> <p>The notice of any meeting of the stockholders shall be deemed to have been given at the time when delivered personally or deposited in the post office, or sent electronically or by e-mail and addressed as herein provided.</p> <p>The Company may provide information or documents to a stockholder by e-mail or by posting the information or documents on the website of the Company or another electronic network; provided that, a separate notice is given to the stockholder of such posting. In case the Company provides information or documents by electronic posting, the information or documents shall be deemed delivered or given upon the later of (i) the posting of the information or documents or (ii) the giving of a separate notice to the stockholder of such specific posting.</p> <p>The Company shall give notice and provide information or documents electronically, as provided above, only to stockholders who have consented to receive notices, information or documents by e-mail or electronic transmission. A stockholder shall be deemed to have consented to receiving notices, information or documents electronically if he has provided an e-mail or electronic address to the Company and he has not notified the Company in writing that</p>	<p><u>Regular or special meeting of stockholders shall be called by written notice. The notice shall be served to all stockholders primarily by electronic transmission, or by physical service in case no means of electronic transmission is available. For regular meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting, while for special meetings, at least one (1) week written notice shall be sent to all stockholders. The notice shall be deemed to have been given at the time when it has been electronically transmitted through any of the means mentioned herein, or in the case of physical service, when delivered personally or deposited in the post office.</u></p> <p><u>Notice of regular or special meeting shall contain, in addition to the date, hour and place of the meeting, a statement of the matters to be transacted at the meeting, and no business other than that specified in the notice shall be transacted at such meeting. Any stockholder may propose any other matter for inclusion in the agenda at any regular or special stockholders’ meeting, subject to reasonable guidelines issued by the Board which are consistent with applicable laws, rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. The notice of the stockholders’ meeting shall also set the date, time and place of the validation of proxies, which in no case, shall be less than five (5) business days prior to the stockholders’ meeting. The notice shall also contain the procedures to be followed when a stockholder elects to participate</u></p>

	<p>he requires notices, information or documents to be given to him in physical paper form.</p>	<p><u>and vote through remote communication or in absentia.</u></p> <p><u>The Corporation shall also provide information or documents to all stockholders by electronic transmission. The information or documents shall be deemed delivered upon the transfer or posting by electronic means.</u></p> <p><u>As used herein, electronic transmission means the delivery or transfer of documents, data or information by electronic mail to the electronic address of the stockholders registered in the books of the Corporation, posting in the Philippine Stock Exchange, posting in the Corporation's website (in the subsections for stockholders' meetings or disclosures of the Governance section), or such other recognized means of electronic transfer of data or information.</u></p> <p><u>The Corporation shall require all stockholders to provide a valid electronic address for them to receive notices and other information or documents from the Corporation.</u></p> <p><u>Stockholders preferring to receive physical copies of the notice, information or documents shall make a written request to the Corporation. Upon receipt of the request, the Corporation shall send the notice, information and documents by personal service.</u></p> <p><u>Notice to any meeting may be waived, expressly or impliedly, including through a stockholder's attendance at a meeting unless the stockholder's presence is for the express purpose of contending that the meeting is not lawfully convened.</u></p>
Art. III, Sec. 4	-	<p>xxx xxx xxx</p> <p><u>The Corporation may opt to hold fully virtual stockholders' meetings, subject to applicable laws, rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. The virtual meetings shall be conducted in such a way that the stockholder experience will be, to every extent possible, similar to a physical meeting. In any such instance, if stockholders holding at least ten percent</u></p>

		<u>(10%) of the outstanding capital stock ask for a physical meeting, the Corporation shall conduct a physical meeting unless prevented by existing rules and regulations. The request shall be made within two (2) weeks from the announcement of the holding of a virtual meeting, which shall be made ahead of the sending out of the Notice of Meeting.</u>
Art. III, Sec. 5	-	xxx xxx xxx <u>Stockholders casting votes through remote communication or in absentia, electronically or otherwise, shall be deemed present for purposes of determining the existence of a quorum.</u>
Art. III, Sec. 6	Any stockholder entitled to vote may be represented by proxy at any regular or special stockholders' meetings. Proxies shall be in writing and signed, but no other formality is required.	Any stockholder entitled to vote <u>may vote in person, through remote communication, in absentia, or be represented by proxy</u> at any regular or special stockholders' meetings, <u>subject to compliance with rules and regulations as may be issued by the Securities and Exchange Commission from time to time.</u> Proxies shall be in writing and signed <u>and in accordance with existing laws, rules and regulations of the Securities and Exchange Commission.</u> <u>Duly accomplished proxies must be submitted to the Office of the Corporate Secretary not later than seven (7) business days prior to the date of the stockholders' meeting. Validation of proxies shall be conducted at least five (5) business days prior to the date of the stockholders' meeting.</u>
Art. III, Sec. 8	The election of Directors shall be by ballot and each stockholder entitled to vote may cast the votes to which the number of shares he owns entitles him, for as many persons as are to be elected as Directors, or he may give one candidate as many votes as the number of Directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of Directors to be elected.	The election of Directors shall be by ballot and each stockholder entitled to vote may cast the <u>vote in person, by proxy, through remote communication, or in absentia, electronically or otherwise,</u> to which the number of shares he owns entitles him, for as many persons as are to be elected as Directors, or he may give one candidate as many votes as the number of Directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of Directors to be elected.
Art. III	-	<u>Section 12 – The Board of Directors shall fix a record date for the purpose of</u>

		<p><u>determining the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, provided that the stock and transfer book shall be closed at least twenty (20) days for regular meetings and seven (7) days for special meetings, before the scheduled date of the meeting.</u></p>
Art. IV, Sec. 1	<p>The Board of Directors shall consist of eleven (11) members. Immediately, after their election, they shall meet and shall elect, from among themselves, a Chairman and a Vice-Chairman of the Board of Directors, the Chairman, and at least two (2) other members of the Executive Committee, a Chief Executive Officer, and a President, and they shall likewise appoint a Chief Operating Officer, a Secretary, a Treasurer, and such other officers of the Corporation.</p> <p>The Chairman and the Vice-Chairman of the Board of Directors, the Chairman and other members of the Executive Committee, the Chief Executive Officer, the Chief Operating Officer, the President, the Executive Vice Presidents, the Senior Vice President, the Treasurer, the Asst. Treasurers, and the Secretary and the Asst. Secretaries are officers of the Corporation.</p>	<p>The Board of Directors shall consist of eleven (11) members <u>who shall be elected individually by the Corporation's stockholders entitled to vote at the annual meeting, and shall hold office for one year and until their successors are elected and qualified in accordance with these By-Laws.</u> Immediately, after their election, they shall meet and shall elect, from among themselves, a Chairman and a Vice-Chairman of the Board of Directors, the Chairman, and at least two (2) other members of the Executive Committee, a Chief Executive Officer, and a President.</p> <p><u>The Corporation shall comply with the requirement to have such number of independent directors as may be required by law, and with the legally prescribed procedures for their nomination and election.</u></p>
Art. IV, Sec. 3	<p>No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:</p> <p>xxx xxx xxx</p> <p>For the proper implementation of this provision, all nominations for election of Directors by the stockholders shall be submitted in writing to the Board as Directors at least thirty (30) business days before the date of the regular meeting.</p>	<p>No person shall qualify or be eligible for nomination or election to the Board of Directors <u>if he is in possession of any of the grounds for disqualification provided in applicable laws and the rules and regulations of the Securities and Exchange Commission, as may be amended from time to time, or</u> if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:</p> <p>xxx xxx xxx</p> <p>For the proper implementation of this provision, all nominations for election of Directors by the stockholders shall be submitted in writing to the <u>Corporate</u></p>

		Governance and Nomination Committee at least thirty (30) business days before the date of the regular meeting <u>of the stockholders.</u>
Art. IV, Sec. 4	In case any vacancy or vacancies should occur in the Board of Directors during the period between two annual meetings due to death, resignation or other causes, the remaining Directors, if still constituting a quorum, may fill said vacancies by election from among the stockholders, and the stockholders so elected shall act as members of said Board until the new Board of Directors is elected.	<p><u>Any vacancy due to expiration of term shall be filled no later than the day of such expiration at the annual stockholders' meeting. For any vacancy arising from removal by the stockholders, the election shall be held on the same meeting if so stated in the agenda and notice of meeting. In all other cases, the vacancy may be filled by at least a majority vote of the remaining directors, if still constituting a quorum; otherwise, the vacancy shall be filled in a special stockholders' meeting called for that purpose, in any instance no later than forty-five (45) days from the time the vacancy occurred. The director so elected shall be referred to as replacement director and act as a member of the said Board only for the unexpired term of his predecessor.</u></p> <p><u>However, when the remaining directors cannot constitute a quorum and emergency action is required to prevent grave, substantial or irreparable loss or damage to the Corporation, the vacancy may be temporarily filled from among the officers of the Corporation by the unanimous vote of the remaining directors. The designated director's actions shall be limited to any necessary emergency action and his term shall cease within a reasonable time from the termination of the emergency or upon election of the replacement director, whichever comes first.</u></p>
Art. IV, Sec. 5	The Board of Directors shall designate the days when it shall meet in session, but it shall meet at least once each quarter. It may be convened in special session by the Chairman or at the request of two (2) directors.	The Board of Directors shall designate the days when it shall meet in <u>regular</u> session, but it shall meet at least <u>six (6) times a year.</u> It may be convened in special session by the Chairman or at the request of <u>three (3)</u> directors.
Art. IV, Sec. 6	A majority of the Directors shall constitute a quorum for the holding of a meeting, and any resolution by a majority of the quorum duly convened in session shall be valid as a corporate act.	<p><u>Two-thirds (2/3) of the number of directors as fixed in the articles of incorporation shall constitute a quorum for the transaction of corporate business.</u></p> <p>Any resolution by a majority of the quorum duly convened in session shall be valid as a corporate act.</p>

		<u>Participation of directors, including voting, at board meetings can be in person, through remote communication, such as videoconferencing, teleconferencing or other alternative modes of communication allowed by the Securities and Exchange Commission. Participation and voting cannot be done by proxy.</u>
Art. IV, Sec. 9	xxx xxx xxx The compensation and remuneration committee of the Board of Directors shall have the responsibility for recommending to the Board of Directors the fees and other compensation for directors. In discharging this duty, the committee shall be guided by the objective of ensuring that the level of compensation should fairly pay directors for work required in a company of the Corporation's size and scope.	xxx xxx xxx The <u>Personnel and Compensation Committee</u> of the Board of Directors shall have the responsibility for recommending to the Board of Directors the fees and other compensation for directors. In discharging this duty, the <u>Committee</u> shall be guided by the objective of ensuring that the level of compensation should fairly pay directors for work required in a company of the Corporation's size and scope. <u>No director shall be involved in deciding his own remuneration during his incumbent term.</u>
-	-	<u>Section 10 – The Chairman of the Board shall have the following powers:</u> <ul style="list-style-type: none"> a. <u>To preside at all stockholders' meetings and meetings of the Board of Directors;</u> b. <u>To cast the deciding vote in case of a tie in the stockholders' meetings or in the Board meetings; and</u> c. <u>To exercise such other powers which are given him by these By-Laws.</u> <u>In the absence of the Chairman, the Vice Chairman shall automatically take his place as Acting Chairman of the Board of Directors.</u>
-	-	<u>Section 11 - Directors with interest, potential or otherwise, in any related party transaction shall timely and fully disclose any and all material facts and abstain from deliberations on and approval of the same without prejudice to compliance with the requirements of the law and the rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. Material related party contracts, as defined in applicable laws, rules and regulations of the Securities and Exchange Commission, shall be approved by at least two-thirds</u>

		<u>(2/3) of all the directors, including at least a majority of the independent directors.</u>
Art. VI, Sec. 1	The Chairman of the Board shall, when present, preside at all meetings of the Board of Directors and shall render advice and counsel to the President.	<p><u>The Chief Executive Officer (CEO), the Chief Operating Officer (COO), the President, the Executive Vice Presidents, the Senior Vice President, the Treasurer, the Asst. Treasurers, the Secretary, the Asst. Secretaries and the Compliance Officer are officers of the Corporation, all of whom shall be elected by the Board of Directors.</u></p> <p><u>The election of these officers shall require the vote of a majority of all the members of the Board of Directors.</u></p>
Art. VI, Sec. 8	-	<u>The Compliance Officer shall ensure compliance by the Corporation, its directors and officers with applicable laws, rules and regulations, and governance issuances of regulatory agencies, proper onboarding of new directors, identification and appropriate resolution of any compliance issues, and the integrity and accuracy of all documentary submissions to regulators, and perform all other duties which may be assigned to him by the Board of Directors.</u>
Art. VIII, Sec. 1	xxx xxx xxx	<p>xxx xxx xxx</p> <p><u>Cash dividend payouts shall be done through electronic means such as direct bank transfer, transfer to an electronic wallet account and the like as may be decided by the Board of Directors. The Corporation shall request stockholders to provide the account details where the dividend payout shall be transferred or remitted to. Stockholders who fail to provide account details shall receive their dividend payout by check, which will be available for pick-up at a designated office as announced in the Corporation's website and in regulatory disclosures.</u></p>
-	-	<p><u>ARTICLE IX</u></p> <p><u>ARBITRATION</u></p> <p><u>Section 1 – Any dispute, controversy or claim between the Corporation and its stockholders arising from, relating to, or in connection with the implementation of the articles of incorporation or by-laws, or</u></p>

		<p><u>from intra-corporate relations, except those involving criminal offenses and interests of third parties, may be referred to and resolved by arbitration in accordance with prevailing Philippine Dispute Resolution Center, Inc. (PDRCI) Arbitration Rules and Securities and Exchange Commission Rules and Regulations.</u></p> <p><u>Section 2 – The number of arbitrators shall be three (3) appointed by the Philippine Dispute Resolution Center, Inc. (PDRCI) and the place of arbitration shall be in Metro Manila, Philippines. The language to be used for the arbitral proceedings shall be English.</u></p> <p><u>Section 3 – The parties shall be bound by the award rendered by the Arbitral Tribunal and confirmed by the appropriate Regional Trial Court. Arbitration shall not be available for disputes involving claims in excess of One Million Pesos (Php1,000,000.00) or involving the determination of the fair valuation of shares in appraisal proceedings.</u></p>
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REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. 94419

CERTIFICATE OF FILING OF AMENDED BY-LAWS


KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

INTEGRATED MICRO-ELECTRONICS, INC.

copy annexed, adopted on October 08, 2020 by majority vote of the Board of Directors pursuant to the authority duly delegated to it by the stockholders owning at least two thirds (2/3) of the outstanding capital stock on June 22, 2005, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 5th day of April, Twenty Twenty One.


DANIEL P. GABUYO
Assistant Director
SO Order 1188 Series of 2018

BA/qba

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT OFAOI

SEC Registration Number

9 4 4 1

Company Name

I N T E G R A T E D M I C R O - E L E C T R O N I C S ,
I N C.

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

N O R T H S C I E N C E A V E N U E , L A G U N A
T E C H N O P A R K - S P E C I A L E C O N O M I C
Z O N E (L T - S E Z) , B O . B I Ñ A N ,
B I Ñ A N , L A G U N A

Company's Telephone Number/s

756-6840

Contact Person

Laurice S. Dela Cruz

Contact Person's Telephone Number

756-6840

Contact Person's Address

North Science Avenue, Special Export Processing Zone, Laguna Technopark, Biñan, Laguna 4024, Philippines

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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Corporate and Partnership Registration Division

Green Lane Unit

Financial Analysis and Audit Division

Licensing Unit

Compliance Monitoring Division

AMENDED BY-LAWS
OF
INTEGRATED MICRO-ELECTRONICS, INC.
(S.E.C. Reg. No. 94419)

ARTICLE I
CORPORATE CAPITAL AND SHARES

Section 1. – The authorized capital stock of this Corporation is as stated in the Articles of Incorporation. (As amended on 22 June 2005.)

Section 2. – Each stockholder who has fully paid his subscription shall be entitled to a certificate or certificates setting forth the number of shares of the corporation registered in his name in the books thereof. Each stock certificate shall be numbered, shall bear the signatures of the President and the Secretary and the seal of the Corporation, and shall be issued in numerical order from the stock certificate book. The data relative to each stock certificate issued shall be made to appear in its stub in the stock certificate book. No certificate shall be issued for fractions of shares. (As amended on 8 October 2020.)

Section 3. – A stock certificate may be transferred, sold, assigned or pledged by written endorsement on the back and the delivery thereof by the transferor to the transferee, but the corporation shall continue to consider the person in whose name the certificate was issued, as owner thereof until such certificate shall have been surrendered to the Secretary for cancellation and replaced by a new certificate on the name of the transferee. (As amended on 22 June 2005.)

Section 4. – All certificates so surrendered to the Secretary shall be marked by him with the word "CANCELLED" and the date of cancellation, and shall forthwith be attached to the corresponding stub of the stock certificate book. (As amended on 22 June 2005.)

Section 5. – Duplicate of lost or destroyed certificates, or new certificates to replace said lost or destroyed certificates, may be issued in accordance with the requirements of existing laws. (As amended on 8 October 2020.)

Section 6 – No transfer may be recorded in the stock and transfer book on the dates of stockholders' meeting and within five (5) business days from the Record Date to enable the Corporation to prepare the list of stockholders entitled to vote; but the said stock and transfer book shall be open to inspection by any stockholder any time during the office hours. (As amended 22 June 2005.)

ARTICLE II
INVESTMENT OF CORPORATE CAPITAL

Section 1 – The funds of the Corporation other than the sums necessary for current expenses shall be invested as may be directed by the Board of Directors in accordance with the Articles of Incorporation and subject to the limitations provided by existing laws.

Section 2 – All cash of the Corporation shall be deposited in its names in such banks and credit institutions as the Board of Directors may designate. (As amended on 8 October 2020.)

ARTICLE III

OF THE STOCKHOLDERS (As amended on 8 October 2020)

Section 1 – The General Meetings, duly constituted, which represents the entire body of stockholders and its decisions in matters proper for its deliberation, are binding upon absenting or dissenting stockholders. (As amended on 8 October 2020.)

Section 2 – General meetings may be regular or special, and shall be held at the principal office of the Corporation or at any place in the city where the principal office of the Corporation is located. Regular meetings shall be held annually on any date in April of each year as may be determined by the Board of Directors. Special general meetings may be held at any time by resolution of the Board of Directors or at the request of stockholders representing at least one-third of the subscribed capital, setting forth the purpose of such meeting in the notice. (As amended on 8 October 2020.)

Section 3 – Regular or special meeting of stockholders shall be called by written notice. The notice shall be served to all stockholders primarily by electronic transmission, or by physical service in case no means of electronic transmission is available. For regular meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting, while for special meetings, at least one (1) week written notice shall be sent to all stockholders. The notice shall be deemed to have been given at the time when it has been electronically transmitted through any of the means mentioned herein, or in the case of physical service, when delivered personally or deposited in the post office.

Notice of regular or special meeting shall contain, in addition to the date, hour and place of the meeting, a statement of the matters to be transacted at the meeting, and no business other than that specified in the notice shall be transacted at such meeting. Any stockholder may propose any other matter for inclusion in the agenda at any regular or special stockholders' meeting, subject to reasonable guidelines issued by the Board which are consistent with applicable laws, rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. The notice of the stockholders' meeting shall also set the date, time and place of the validation of proxies, which in no case, shall be less than five (5) business days prior to the stockholders' meeting. The notice shall also contain the procedures to be followed when a stockholder elects to participate and vote through remote communication or *in absentia*.

The Corporation shall also provide information or documents to all stockholders by electronic transmission. The information or documents shall be deemed delivered upon the transfer or posting by electronic means.

As used herein, electronic transmission means the delivery or transfer of documents, data or information by electronic mail to the electronic address of the stockholders registered in the books of the Corporation, posting in the Philippine Stock Exchange, posting in the Corporation's website (in the subsections for stockholders' meetings or disclosures of the Governance section), or such other recognized means of electronic transfer of data or information.

The Corporation shall require all stockholders to provide a valid electronic address for them to receive notices and other information or documents from the Corporation.

Stockholders preferring to receive physical copies of the notice, information or documents shall make a written request to the Corporation. Upon receipt of the request, the Corporation shall send the notice, information and documents by personal service.

Notice to any meeting may be waived, expressly or impliedly, including through a stockholder's attendance at a meeting unless the stockholder's presence is for the express purpose of contending that the meeting is not lawfully convened. (As amended on 8 October 2020.)

Section 4 – Regular general meetings and duly called special meetings shall be constituted **to approve** resolutions, provided, over one-half (1/2) of the subscribed and outstanding capital is present or represented except in cases where the **applicable law** requires a greater number. (As amended on 8 October 2020.)

The Corporation may opt to hold fully virtual stockholders' meetings, subject to applicable laws, rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. The virtual meetings shall be conducted in such a way that the stockholder experience will be, to every extent possible, similar to a physical meeting. In any such instance, if stockholders holding at least ten percent (10%) of the outstanding capital stock ask for a physical meeting, the Corporation shall conduct a physical meeting unless prevented by existing rules and regulations. The request shall be made within two (2) weeks from the announcement of the holding of a virtual meeting, which shall be made ahead of the sending out of the Notice of Meeting. (As amended on 8 October 2020.)

Section 5 – For the election of Directors, it is necessary that one-half plus one of the subscribed and outstanding capital stock be present or represented. **Stockholders casting votes through remote communication or in absentia, electronically or otherwise, shall be deemed present for purposes of determining the existence of a quorum.** (As amended on 8 October 2020.)

Section 6 – Any stockholder entitled to vote **may vote in person, through remote communication, in absentia, or be represented by proxy** at any regular or special stockholders' meetings, **subject to compliance with rules and regulations as may be issued by the Securities and Exchange Commission from time to time.** Proxies shall be in writing and signed **and in accordance with existing laws, rules and regulations of the Securities and Exchange Commission. Duly accomplished proxies must be submitted to the Office of the Corporate Secretary not later than seven (7) business days prior to the date of the stockholders' meeting. Validation of proxies shall be conducted at least five (5) business days prior to the date of the stockholders' meeting.** (As amended on 8 October 2020.)

Section 7 – Each share of stock entitles the person in whose name it is registered in the books of the Corporation **to** one vote, provided the **share has not been declared delinquent.** (As amended on 8 October 2020.)

Section 8 – The election of Directors shall be by ballot and each stockholder entitled to vote may cast the **vote in person, by proxy, through remote communication, or in absentia, electronically or otherwise,** to which the number of shares he owns entitles him, for as many persons as are to be elected as Directors, or he may give one candidate as many votes as the number of Directors to be elected multiplied by the number of his shares shall

equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of Directors to be elected. *(As amended on 8 October 2020.)*

Section 9 – At the regular general meetings, a Board of eleven (11) Directors who shall hold office for a term of one (1) year or until their successors shall have been elected and qualified. *(As amended on 22 June 2005.)*

Section 10 – All stockholders' meetings shall be presided by the Chairman of the Board, or in his absence, by the Vice Chairman of the Board, or in his absence, by the President, and in case the latter is also absent, by the senior Director, or by the oldest if several became Directors on the same date. *(As amended on 2 December 2004.)*

The minutes of the stockholders' meeting shall be signed by the Secretary, with the approval of the Chairman of the meeting. *(As amended on 8 October 2020.)*

Section 11 – For the transaction of business at the regular stockholders' meetings, the following order shall be observed:

- a.) Proof of notice of the meeting
- b.) Proof of the presence of a quorum
- c.) Approval of minutes of preceding meeting *(As amended on 22 June 2005.)*
- d.) Annual Report of Officers
- e.) Unfinished business
- f.) New business
 - 1) Ratification of all acts and resolutions of the Executive Committee and the Board of Directors *(As amended on 22 June 2005.)*
 - 2) Any other new business *(As amended on 22 June 2005.)*
- g.) Election of Directors
- h.) Election of Auditors and fixing remuneration of same
- i.) Adjournment

Section 12 – The Board of Directors shall fix a 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 entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, provided that the stock and transfer book shall be closed at least twenty (20) days for regular meetings and seven (7) days for special meetings, before the scheduled date of the meeting. *(As amended on 8 October 2020.)*

ARTICLE IV

OF THE BOARD OF DIRECTORS

Section 1 – The Board of Directors shall consist of eleven (11) members **who shall be elected individually by the Corporation's stockholders entitled to vote at the annual meeting, and shall hold office for one year and until their successors are elected and qualified in accordance with these By-Laws.** Immediately, after their election, they shall meet and shall elect, from among themselves, a Chairman and a Vice-Chairman of the Board of Directors, the Chairman, and at least two (2) other members of the Executive Committee, a Chief Executive Officer, and a President. *(As amended on 8 October 2020.)*

The Corporation shall comply with the requirement to have such number of independent directors as may be required by law, and with the legally prescribed procedures for their nomination and election. (As amended on 8 October 2020.)

Section 2 – No person shall be elected nor be competent to hold the office of Director of this Corporation unless at least one (1) share of stock of the corporation shall stand in his name in the books of the corporation at the time of his election.

Section 3 – No person shall qualify or be eligible for nomination or election to the Board of Directors **if he is in possession of any of the grounds for disqualification provided in applicable laws and the rules and regulation of the Securities and Exchange Commission, as may be amended from time to time, or** if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged; *(As amended on 8 October 2020.)*

- a.) If he is an officer, manager, or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any corporation (other than one in which the Corporation owns at least 30% of the capital stock) engaged in a business which the Board, by at least three-fourths (3/4) vote, determines to be competitive or antagonistic to that of the Corporation; or
- b.) If he is an officer, manager, or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity engaged in any line of business of the Corporation, when in the judgment of the Board, by at least three-fourths (3/4) vote, the laws against combinations in restraint of trade shall be violated by such persons' membership in the Board of Directors; or
- c.) If the Board, in the exercise of its judgment in good faith, determine by at least three-fourths (3/4) vote that he is the nominee of any person set forth in (a) and (b).

In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relations.

For the proper implementation of this provision, all nominations for election of Directors by the stockholders shall be submitted in writing to the **Corporate Governance and Nomination Committee** at least thirty (30) business days before the date of the regular meeting **of the stockholders**. *(As amended on 8 October 2020.)*

Section 4 – Any vacancy due to expiration of term shall be filled no later than the day of such expiration at the annual stockholders' meeting. For any vacancy arising from removal by the stockholders, the election shall be held on the same meeting if so stated in the agenda and notice of meeting. In all other cases, the vacancy may be filled by at least a majority vote of the remaining directors, if still constituting a quorum; otherwise, the vacancy shall be filled in a special stockholders' meeting called for that purpose, in any instance no later than forty-five (45) days from the time the vacancy occurred. The director so elected shall be referred to as replacement director and act as a member of the said Board only for the unexpired term of his predecessor. (As amended on 8 October 2020.)

However, when the remaining directors cannot constitute a quorum and emergency action is required to prevent grave, substantial or irreparable loss or damage to the Corporation, the vacancy may be temporarily filled from among the officers of the Corporation by the unanimous vote of the remaining directors. The designated director's actions shall be limited to any necessary emergency action and his term shall cease within a reasonable time from the termination of the emergency or upon election of the replacement director, whichever comes first. (As amended on 8 October 2020.)

Section 5 – The Board of Directors shall designate the days when it shall meet in **regular** session, but it shall meet at least **six (6) times a year**. It may be convened in special session by the Chairman or at the request of **three (3)** directors. (As amended on 8 October 2020.)

Section 6 – **Two-thirds (2/3) of the number of directors as fixed in the articles of incorporation shall constitute a quorum for the transaction of corporate business.** Any resolution by a majority of the quorum duly convened in session shall be valid as a corporate act. (As amended on 8 October 2020.)

Participation of directors, including voting, at board meetings can be in person, through remote communication, such as videoconferencing, teleconferencing or other alternative modes of communication allowed by the Securities and Exchange Commission. Participation and voting cannot be done by proxy. (As amended on 8 October 2020.)

Section 7 – The Board of Directors, shall have the following duties, powers and attributes, in addition to those assigned to it by the Corporation law, **as may be amended from time to time**, other sections of these By-Laws, **the Board Charter and the Manual of Corporate Governance**: (As amended on 8 October 2020.)

- a) Determine the period, manner and conditions under which the corporation shall engage in the kinds of business comprised in Article II of the Articles of Incorporation.
- b) Determine the manner in which the corporate capital shall be invested subject to the provisions of Article II of these By-Laws.
- c) Make rules for the internal regulation of the Company.
- d) Appoint Attorneys-in-Fact and Legal Counsel for the Corporation, and fix their duties and powers. (As amended on 10 December 2012.)
- e) Determine the creation of branches, agencies, and office departments for any class, under the conditions it may deem convenient.
- f) Decide as to the safekeeping of the funds of the corporation, open current accounts, fixed deposit accounts and savings accounts with any bank authorized to operate in the Philippines and/or abroad.
- g) Fix annually the percentage to be written off on all capital expenditures of the corporation, such as buildings, furniture and fixtures, etc. and determine the distribution of profits and dividends.

- h) Submit annually to the regular General Meeting of Stockholders the Balance Sheet, Profit and Loss Statement and Annual Report on the condition of the corporation.
- i) Call special meetings.
- j) Authorize any other person or persons it may deem fit, aside from the members of the Executive Committee, to purchase, sell, or mortgage the real or personal properties of the corporation.
- k) Authorize any other person or persons it may deem fit, aside from the members of the Executive Committee, to cancel mortgages or pledges, executed as securities for loans and bonds when the mortgage have been repaid to the corporation and when the bonds have been cancelled.
- l) Determine the time and manner of issuance of unissued stocks of the corporation.
- m) Determine the manner and conditions under which employees of the corporation shall be granted pensions, retirements, gratuity or life insurance protection.
- n) Institute, maintain, defend compromise or drop any litigation in which the corporation or its officers may be interested in as plaintiff or defendant, in connection with the business of the corporation, and grant extension of time for the payment or settlement of any indebtedness in favor of the corporation.
- o) Approve the following:
 - 1) Operational and capital budgets;
 - 2) Declaration of cash dividends, creation of reserves and reimbursements of profits;
 - 3) Unbudgeted capital expenditure in excess of P250,000.00;
 - 4) Any transaction that will result to a short to long term obligation or contingent liability of P500,000.00 or more; and
 - 5) Long term marketing, purchasing and lease contracts.
- p) Settle any doubts that may arise relative to the interpretation of these By-Laws and supply and omissions, reporting thereon to the stockholders' General Meeting for such action as it may see fit to take.

Section 8 – The corporate signature required for contracts, power of attorney, and all documents binding on the Corporation shall be that of any person or persons that the Board may designate. (As amended on 2 December 2004.)

Section 9. – Each director shall be entitled to receive from the Corporation, pursuant to a resolution of the Board of Directors, fees and other compensation for his services as director. In no case shall the total yearly compensation of directors exceed five percent (5%) of the net income before income tax of the Corporation during the preceding year. (As amended on 8 October 2020.)

The **Personnel and Compensation** Committee of the Board of Directors shall have the responsibility for recommending to the Board of Directors the fees and other compensation for directors. In discharging this duty, the **Committee** shall be guided by the objective of ensuring that the level of compensation should fairly pay directors for work required in a company of the Corporation's size and scope. **No director shall be involved in deciding his own remuneration during his incumbent term.** (As amended on 8 October 2020.)

The Chairman of the Board shall receive such remuneration as may be fixed by the Board of Directors each year, in addition to the per diem and compensation that each Director may be entitled to receive. (As amended on February 23, 2011.)

Section 10 – The Chairman of the Board shall have the following powers:

- a. **To preside at all stockholders' meetings and meetings of the Board of Directors;**
- b. **To cast the deciding vote in case of a tie in the stockholders' meetings or in the Board meetings; and**
- c. **To exercise such other powers which are given him by these By-Laws.**

In the absence of the Chairman, the Vice Chairman shall automatically take his place as Acting Chairman of the Board of Directors. (As amended on 8 October 2020.)

Section 11 - Directors with interest, potential or otherwise, in any related party transaction shall timely and fully disclose any and all material facts and abstain from deliberations on and approval of the same without prejudice to compliance with the requirements of the law and the rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. Material related party contracts, as defined in applicable laws, rules and regulations of the Securities and Exchange Commission, shall be approved by at least two-thirds (2/3) of all the directors, including at least a majority of the independent directors. (As amended on 8 October 2020.)

ARTICLE V

OF COMMITTEES

Section 1 – The Executive Committee shall be composed of at least three (3) members appointed to the same by the Board from its members and shall designate one of such members as Chairman of the Executive Committee. The Executive Committee during the intervening period between the Board's meeting, may act, by majority vote of all its members, on such specific matters within the competence of the Board as may from time to time be delegated to the Executive Committee on a majority vote of the Board, except with respect to:

- a) Approval of any action for which shareholders' approval is also required;
- b) The filling of vacancies in the Board or in the Executive Committee;
- c) The amendment or repeal of By-Laws or the adoption of new By-Laws;
- d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable; and
- e) The distribution of cash dividends to the shareholders.

The Executive Committee shall report all resolutions adopted by it to the Board of Directors at the first meeting that the latter may subsequently hold. (As amended on 2 December 2004.)

Section 2 – The Board of Directors may likewise appoint from among its members an Audit and Risk Committee, a Personnel and Compensation Committee, and a Corporate Governance and Nomination Committee, each composed of not less than three (3) members, and shall designate for each such committee a Chairman from among the committee members. Said committees shall act by majority vote of all their members. (As amended on 8 October 2020.)

Section 3 – The Audit and Risk Committee is expected, through the provision of checks and balances, to bring positive results in supervising and supporting the management of the corporation. It shall check all financial reports against its compliance with pertinent accounting standards, including regulatory requirements, and perform oversight financial management functions, including risk management activities. (As amended on 8 October 2020.)

Section 4 – The Personnel and Compensation Committee is expected to establish a formal and transparent procedure for developing a policy on director and executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent with the corporation's culture, strategy and control environment. The Committee is also expected to identify, review and evaluate the qualifications, skills and abilities needed, recommend and review succession plans, and establish a performance management framework for management and senior executives (As amended on 8 October 2020.)

Section 5 – The Corporate Governance and Nomination Committee is expected to install and maintain a process to ensure that all directors to be nominated for election at the next annual stockholders' meeting have the qualifications and none of the disqualifications of directors. The Committee is also tasked with overseeing the implementation of the Corporation's corporate governance framework and periodic review of the said framework to ensure that it remains timely and appropriate. (As amended on 8 October 2020.)

Section 6 – The Executive Committee, the Audit and Risk, Personnel and Compensation and Corporate Governance and Nomination Committees shall, to the extent allowed by law, exercise such other powers and perform such other functions as may from time to time be delegated to them by the Board of Directors. (As amended on 8 October 2020.)

Section 7 – The Board of Directors shall likewise appoint three (3) persons (who need not be stockholders or directors) to act as members of the Proxy Validation Committee which shall be empowered to pass on the validity of proxies. The Proxy Validation Committee shall be guided by existing laws, and rules and regulations of the Securities and Exchange Commission regarding proxies. The term of office of the Committee members shall be fixed by the Board. In the event of vacancy in the Committee membership, the Board may appoint another member to such vacancy. (As amended on 8 October 2020.)

ARTICLE VI

OF OFFICERS

Section 1 – The Chief Executive Officer (CEO), the Chief Operating Officer (COO), the President, the Executive Vice Presidents, the Senior Vice President, the Treasurer, the Asst. Treasurers, the Secretary, the Asst. Secretaries and the Compliance Officer are officers of the Corporation, all of whom shall be elected by the Board of Directors.

The election of these officers shall require the vote of a majority of all the members of the Board of Directors. (New Section 1, as amended on 8 October 2020.)

Section 2 – The CEO of the Corporation shall be elected by the Board of Directors. The CEO shall determine the Corporation's strategic direction and formulate and implement its strategic plan on the direction of the business, oversee the operations of the Corporation and manage human and financial resources in accordance with the strategic plan, and such other powers which may be assigned to him by the Board.

The CEO shall have such other responsibilities as the Board of Directors may impose upon him. (New Section 2, as amended on 8 October 2020.)

Section 3 – The Chief Operating Officer (COO) of the Corporation shall be elected by the Board of Directors. The COO shall have such responsibilities as the Board of Directors may impose upon **him**. (As amended on 8 October 2020.)

Section 4 – The President shall have general supervision of the business, affairs and property of the Corporation, and over its several officers and employees. He shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall submit to the Board as soon as possible after the close of each fiscal year, and to the stockholders at each annual meeting, a complete report of the operations of the corporation for the preceding year, and the state of its affairs and he shall from time to time report to the Board all matters within his knowledge which the interest of the corporation may require to be brought to their notice. He shall do and perform such other duties from time to time may be assigned to him by the Board. (As amended on 2 December 2004.)

Section 5 – Each Executive Vice President and Senior Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe. (As amended on 10 December 2012.)

Section 6 – The Treasurer so appointed by the Board of Directors shall have the custody of the funds, credit instruments and documents of the corporation and shall furnish bond, conditioned on the faithful performance of his duties, in a sum to be fixed by the Board of Directors.

Section 7 – The Secretary shall prepare and keep the minutes of all meetings of the Board of Directors and stockholders and attend to the correspondence and files of the corporation; to sign, jointly with the President, all stock certificate, keep and affix the corporate seal, record all transfers of stock and cancellation and keep all stock certificates transferred, likewise keep a list, in alphabetical order, of all stockholders of the corporation and of their residence and the shares owned by each, and to perform all other duties which may be assigned to him by the Board of Directors. (As amended on 2 December 2004.)

Section 8 – The Compliance Officer shall ensure compliance by the Corporation, its directors and officers with applicable laws, rules and regulations, and governance issuances of regulatory agencies, proper onboarding of new directors, identification and appropriate resolution of any compliance issues, and the integrity and accuracy of all documentary submissions to regulators, and perform all other duties which may be assigned to him by the Board of Directors. (New Section 8, as amended on 8 October 2020.)

Section 9 – In case of illness or absence of any officer of the corporation, he shall be temporarily replaced by any other officer that the Board may designate. (*Renumbered, old Section 8, as amended on 8 October 2020.*)

ARTICLE VII OF THE AUDITS

Section 1 – At each regular General Meeting held, the stockholders shall elect the person or persons who are to audit the accounts of the corporation until the next regular Annual Meeting.

Section 2 – No person shall be deemed ineligible to the office of the auditor because he is a stockholder of the corporation, but said office is incompatible with the office of Director of the corporation.

Section 3 – It shall be the duty of the Auditor to audit the books of account of the corporation whenever he shall see fit, and at least quarterly, and to report on the annual balance sheet, which later shall be published jointly with his report, and for this purpose all books of accounts, vouchers, and other documents of the corporation, relating to its financial administration shall be placed at his disposal when he requests it.

Section 4 – A copy of the balance sheet and the report shall be filed in the offices of the corporation ten (10) days in advance of the date on which the General Meeting is held and shall be open for inspection by the stockholders.

Section 5 – The auditor shall receive such remuneration as the General Meeting electing him may determine.

ARTICLE VIII OF THE PROFITS AND LIQUIDATION OF THE COMPANY

Section 1 – The net profits before taxes shall be distributed as follows:

- a) An amount for management bonus to be approved by the Board of Directors. Such amount shall continue to be set aside as management bonus on a year to year basis until the Board of Directors shall deem it proper to approve a change in the management bonus. (*As amended on 2 December 2004.*)
- b) The balance shall be made available for distribution as dividends to stockholders.

Cash dividend payouts shall be done through electronic means such as direct bank transfer, transfer to an electronic wallet account and the like as may be decided by the Board of Directors. The Corporation shall request stockholders to provide the account details where the dividend payout shall be transferred or remitted to. Stockholders who fail to provide account details shall receive their dividend payout by check, which will be available for pick-up at a designated office as announced in the Corporation's website and in regulatory disclosures. (*As amended on 8 October 2020.*)

Section 2 – The Board of Directors may also deduct from the annual profits any amount which it may see fit to create reserves for any other purpose that mentioned in the preceding section when, in its judgment, said action may be deemed necessary and convenient for the business of the Corporation or to meet contingencies that might arise in the course of business of the Corporation.

Section 3 – At the end of the life of the Corporation, or if it has to liquidate for any reason, the Board of Directors shall exercise the function of liquidator and the applicable portions of these By-Laws shall continue in force.

Section 4 – The products that may be obtained from the liquidation of the Corporation, after liquidating all of its obligations shall first be applied to the return of the shares of the stockholders, and the remainder, should there be any, shall be distributed in accordance with the rule established in these By-Laws for distribution of annual profits.

ARTICLE IX

(New Article, as amended on 8 October 2020)

ARBITRATION

Section 1 – Any dispute, controversy or claim between the Corporation and its stockholders arising from, relating to, or in connection with the implementation of the articles of incorporation or by-laws, or from intra-corporate relations, except those involving criminal offenses and interests of third parties, may be referred to and resolved by arbitration in accordance with prevailing Philippine Dispute Resolution Center, Inc. (PDRCI) Arbitration Rules and Securities and Exchange Commission Rules and Regulations.

Section 2 – The number of arbitrators shall be three (3) appointed by the Philippine Dispute Resolution Center, Inc. (PDRCI) and the place of arbitration shall be in Metro Manila, Philippines. The language to be used for the arbitral proceedings shall be English.

Section 3 – The parties shall be bound by the award rendered by the Arbitral Tribunal and confirmed by the appropriate Regional Trial Court. Arbitration shall not be available for disputes involving claims in excess of One Million Pesos (Php1,000,000.00) or involving the determination of the fair valuation of shares in appraisal proceedings.

ARTICLE X

(Renumbered on 8 October 2020)

MISCELLANEOUS AND TRANSITORY PROVISIONS

Section 1 – The seal of the Corporation shall be an impression upon paper or wax or other material bearing the words "INTEGRATED MICRO-ELECTRONICS, INC."

Muntinlupa, Metro Manila, Philippines

Incorporated 1980

Section 2 – These By-Laws may be amended, repealed or modified by the affirmative vote of the stockholders owning or representing a majority of the subscribed and outstanding capital stock, and majority of the Board of Directors at any regular stockholders' meeting or at any special meeting convened for this purpose; Provided, however, that the power and authority to amend or repeal any By-Laws or adopt new By-Laws is hereby delegated to the Board of Directors; Provided, finally that the delegation of such powers and authority to the Board shall be considered as revoked whenever stockholders owning or representing a majority of the subscribed and outstanding capital stock shall so vote at a regular or special meeting called for the purpose. (As amended on 22 June 2005.)

Section 3 – The Fiscal year and closing of the books of the corporation shall be on the 31st day of December each year.

ADOPTED THIS 12th day of August 1980 at Makati, Metro Manila, by the stockholders representing all outstanding capital stock at the organizational meeting duly called for the purpose.

(SGD) LUIS M. MIRASOL, JR.

(SGD) ARTURO CARLOS

(SGD) RENATO L. DE LA FUENTE

(SGD) RAMON B. JAVELLANA

(SGD) ERNESTO LICHAUCO

(SGD) MENELEO CARLOS, JR.