

**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)  
Jan 12, 2017
2. SEC Identification Number  
31168
3. BIR Tax Identification No.  
002-724-446-000
4. Exact name of issuer as specified in its charter  
A BROWN COMPANY, INC.
5. Province, country or other jurisdiction of incorporation  
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Xavier Estates, Uptown Airport Road, Balulang, Cagayan de Oro City  
Postal Code  
9000
8. Issuer's telephone number, including area code  
(02) 638 6832 / (02) 633 3135
9. Former name or former address, if changed since last report  
N.A.
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 Stock	1,732,865,522

11. Indicate the item numbers reported herein  
Item 9

*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.*



**A Brown Company, Inc.  
BRN**

**PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Amendment of Articles of Incorporation - Increase in Authorized Capital Stock

**Background/Description of the Disclosure**

The amendment of the Corporation's Articles of Incorporation to increase its authorized capital stock (ACS) from the current Two Billion Pesos (P2,000,000,000.00) divided into Two Billion (2,000,000,000) Common Shares to up to Five Billion Pesos (P5,000,000,000.00) divided into Five Billion (5,000,000,000) Common Shares.

The increase in the Corporation's authorized capital stock, however, will be implemented in two tranches, as follows:

a.) First, an increase by One Billion Three Hundred Million Pesos (P1,300,000,000.00), divided into One Billion Three Hundred Million (1,300,000,000) Common Shares will be immediately implemented, and out of said increase, the Twenty Percent (20%) stock dividend declared on May 19, 2016 will be issued.

b.) Second, an increase of up to One Billion Seven Hundred Million Pesos (P1,700,000,000.00), divided into One Billion Seven Hundred Million (1,700,000,000) Common Shares, to be issued, together with the remaining authorized but unissued capital stock of the Corporation in a capital raising exercise that may be undertaken by the Corporation subsequent to the issuance and listing of the 20% stock dividend declaration.

This was an amendment to the previous Board approval of an increase in authorized capital of up to Four Billion Pesos (P4,000,000,000.00) divided into Four Billion (4,000,000,000) Common Shares.

<b>Date of Approval by Board of Directors</b>	Aug 8, 2016
<b>Date of Approval by Stockholders</b>	Sep 28, 2016
<b>Other Relevant Regulatory Agency, if applicable</b>	N.A.
<b>Date of Approval by Relevant Regulatory Agency, if applicable</b>	N.A.
<b>Date of Approval by Securities and Exchange Commission</b>	Jan 11, 2017
<b>Date of Receipt of SEC approval</b>	Jan 12, 2017

**Amendment(s)**

<b>Article No.</b>	<b>From</b>	<b>To</b>
Seven	Authorized Capital Stock of P2,000,000,000.00	Authorized Capital Stock of up to P3,300,000,000.00

**Rationale for the amendment(s)**

The increase in authorized capital stock will be undertaken in connection with (i) the 20% stock dividend declared by the Board of Directors, and (ii) a possible capital raising exercise subsequent to the issuance and listing of the stock dividends.

**The timetable for the effectivity of the amendment(s)**

Expected date of filing the amendments to the Articles of Incorporation with the SEC	Dec 29, 2016
Expected date of SEC approval of the Amended Articles of Incorporation	Jan 16, 2017

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

The second tranche of the increase in authorized capital stock will be undertaken primarily to raise fresh capital which will be utilized to partly finance the Corporation's power generation and other projects.

**Other Relevant Information**

The amendment of the disclosure is made to indicate the date of the approval of the SEC of the first tranche of the Company's increase in authorized capital stock from Php2,000,000,000.00 to Php3,300,000,000.00 dated January 11, 2017.

Attached are the following documents:

1. Certificate of Approval of Increase of Capital Stock;
2. Certificate of Filing of Amended Articles of Incorporation; and
3. Amended Articles of Incorporation.

**Filed on behalf by:**

Name	Jason Nalupta
Designation	Corporate Secretary





REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
Ground Floor, Secretariat Building, PICC  
City of Pasay, Metro Manila

COMPANY REG. NO. 31168

**CERTIFICATE OF APPROVAL OF INCREASE OF CAPITAL STOCK**

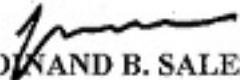
**KNOW ALL PERSONS BY THESE PRESENTS:**

This is to certify that the increase of capital stock of the

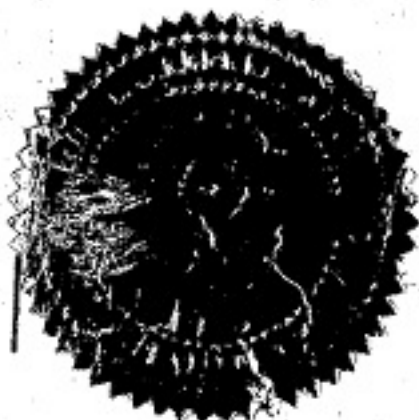
**A BROWN COMPANY, INC.**

from P2,000,000,000.00 divided into 2,000,000,000 shares of the par value of P1.00 each, to P3,300,000,000.00 divided into 3,300,000,000 shares of the par value of P1.00 each, approved on August 8, 2016 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on September 28, 2016 certified to by the Chairman and the Secretary of the stockholders meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Blg. 68), approved on May 1, 1980. A copy of the Certificate of Increase of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 11<sup>th</sup> day of January, Twenty Seventeen.

  
FERDINAND B. SALES  
Director

Company Registration and Monitoring Department





REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION  
Ground Floor, Secretariat Building, PICC  
City of Pasay, Metro Manila

COMPANY REG. NO. 31168

CERTIFICATE OF FILING  
OF  
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

**A BROWN COMPANY, INC.**  
(Amending Article VII thereof)

copy annexed, adopted on August 08, 2016 by a majority vote of the Board of Directors and on September 28, 2016 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 11<sup>th</sup> day of January, Twenty Seventeen.



  
FERDINAND B. SALES  
Director

Company Registration and Monitoring Department

# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application SEC Registration Number  
 Amended AOI 3 1 1 6 8

Former Company Name

A B R O W N C O M P A N Y , I N C .

AMENDED TO:  
New Company Name

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

X A V I E R E S T A T E S U P T O W N  
 A I R P O R T R O A D , B A L U L A N G ,  
 C A G A Y A N D E O R O C I T Y 9 0 0 0

Company's Email Address	<b>COMPANY INFORMATION</b> Company's Telephone Number/s 02-6386832	Company's Facsimile Number/s
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Name of Contact Person	<b>CONTACT PERSON INFORMATION</b> Email Address	Telephone Number	Facsimile Number/s
Anna Francesca C. Respicio		632-0905	635-4703

Contact Person's Address

### To be Accomplished by CRMD Personnel

Assigned Processor \_\_\_\_\_

Document I.D. \_\_\_\_\_

Received by Corporate Filing and Records Division (CFRD) \_\_\_\_\_

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

**AMENDED<sup>1</sup>**

**ARTICLES OF INCORPORATION**

**OF**

**A BROWN COMPANY, INC.**  
(Formerly “EPIC HOLDINGS CORPORATION”)

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of whom are Filipinos and/or American, of legal age, and residents of the Philippines, have this day voluntarily associated together for the purposes of forming a corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

**FIRST.**<sup>2 3</sup> - That the name of the corporation shall be:

**“A BROWN COMPANY, INC.”**

**SECOND.** - That the purposes for which this corporation is formed are:

**PRINCIPAL PURPOSE**<sup>4</sup>

To invest in, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness, and other securities or obligations of any other corporation, associations, domestic or foreign, for whatever lawful purpose or purposes the same may have been organized without being a stock broker or dealer, and to pay therefor in money or by exchanging therefor stocks, bonds, or other evidences of indebtedness or securities of this or any other corporation and while the owner or holder of any such real or personal property, stocks, bonds, debentures, contracts or obligations, to receive, collect and dispose of the interest, dividends, and income arising from such property and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, provided the corporation shall not exercise the functions of a trust corporation.

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<sup>1</sup> As last amended by the Board of Directors during their meeting held on 08 August 2016 and by the stockholders of the Corporation holding at least two-thirds (2/3) of the outstanding capital stock during their annual meeting held on 28 September 2016.

<sup>2</sup> As amended on 27 May 1992 per SEC Certificate dated 1 October 1992.

<sup>3</sup> As amended on 18 May 1993 per SEC Certificate dated 1 July 1993.

<sup>4</sup> As amended on 27 May 1992 per SEC Certificate dated 1 October 1992.

## SECONDARY PURPOSES

1. To acquire by purchase, lease or otherwise, private and/or public agricultural lands, or interest therein, and to develop, cultivate, improve, manage, and operate the same for the purpose of planting, growing, husbanding and raising agricultural, farm crops of fruit bearing plants; to construct, lease or own warehouses, mills and processing plants for storing or milling or processing farm harvests, and to acquire all equipment necessary for the project.

2. To carry on and otherwise conduct a general mercantile business and to engage otherwise in a general export and import business.

3. To manufacture, buy, sell, deal in and to engage, in conduct, operate, manage, and to carry on the business of manufacturing; buying, selling, and dealing in goods, merchandise, articles, wares, appliances, gadgets and facilities of every class and description.

4. To deal in, buy, improve/develop, hold, manage, and operate real estate, buildings, and to fixtures and personal properties incidental therewith, and to sell, lease, mortgage, pledge, or otherwise dispose of the lands, buildings, tenements, and hereditaments or other properties thereof and enter into contracts and arrangements of all kinds with property owners, leases, builders, and others, in so far as may be necessary to the accomplishment of the corporate business.

5. To invest the assets of the corporation in any manner whatsoever, including stocks, bonds, mortgages, properties of all kinds, properties or other assets of the corporation.

6. To purchase, acquire, invest in, finance, take over, carry on and/or operate, all or any part, of the business or property of any person, firm, association, or corporation, or the use, in any manner, in connection with any of its object or purposes, and to pay for the same in cash, stocks, bonds, debentures or other obligations of the corporation, and/or to undertake, assume and guarantee of any such party or entity whose business or property may be taken over, or shares of whose capital stock may be so acquired and owned by the corporation, or to act otherwise as business manager, broker or factor, and/or undertake the general management of the business thereof, subject to the limitations so provided by law; and to apply for, secure, obtain and realize the necessary credit, financing and development loans to carry out the purposes aforesaid.

7. To secure for, prospect, explore, mineral and mineral products, to stake and locate mining claims, both placer and lode, to apply for obtain from the government leases, permits and other mineral concessions and such other mining properties as may be purchased by it or negotiated for operation and development.



8.<sup>5</sup> To deal in engage in real estate business in all its branches and ramifications; to purchase, hold, manage, administer, acquire, sell, convey, mortgage, encumber, rent, lease, or otherwise dispose of, for itself or for others, for profit and advantage, residential, commercial, urban or other kinds of real property, improved and unimproved, to such persons and entities and under such terms and conditions as the corporation may deem proper and convenient: to acquire, purchase, hold, manage, and sell subdivision lots, with our without buildings and improvements, for such consideration and in whatever manner and form as the corporation may deem proper or the law may allow; to erect, construct, alter, manage, operate, lease in whole or in part buildings and tenements of the corporation or of third persons; to engage or act as real estate broker, or on commission or for such fees as may be proper and legal, either of its own properties of those of its principals or third persons; and to have such other powers as may be required and necessarily implied from the purposes herein mentioned.

9.<sup>6</sup> To establish, maintain and operate services, facilities or resources for consultation, counseling, guidance, promotion and/or management in or about financial, business, industrial, agricultural, mining, science and research, or realty investments, ventures, promotions or enterprises, to act as consultants, counselors, advisers, managers,' or to provide, furnish, offer or give expert, technical, scientific, or informational services or assistance to entrepreneurs, investors, promoters, managers or operators of agricultural, commercial, industrial, mining of realty firms or entities; and to act as managers or operators of or for agricultural, industrial, mercantile or realty firms, establishments or similar entities.

10.<sup>7</sup> To incorporate, establish, own, and manage, wholly owned or controlled corporations for the purpose of engaging in any of the primary and/or secondary purposes enumerated above and to finance, guarantee, and secure the obligations of such corporations, including the mortgage, pledge, or encumbrance of any of its real or personal properties for the purpose of financing, guaranteeing, or securing the said obligations, to the extent permitted by law.

#### INCIDENTAL

To make, and enter into all kinds of lawful contracts with any entity, firm, person, association, or corporation, either as principal or agent; to do all everything necessary, beneficial and proper for the accomplishment of any of the purposes or the attainment of any of the objects, or for furtherance of any of the powers hereinbefore set forth, either alone or in-association with other corporations, firms, or individual, and to do every other acts, things, or deeds incidental to or growing out of or connected with the aforesaid business or powers, or any part thereof, which shall at any time appear conducive or expediant for the protection, benefit, or enhancement of the business and properties of the corporation to the extent that the same may be legally permitted; and to

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<sup>5</sup> As amended on 10 April 1987.

<sup>6</sup> As amended on 27 May 1992 per SEC Certificate dated 1 October 1992.

<sup>7</sup> As amended on 30 May 1995 per SEC Certificate dated 26 January 1996.

exercise and enjoy rights, privileges vested or otherwise provided by the laws of the Philippines.

**THIRD.**<sup>8 9 10 11 12</sup> - That the place where the principal office of the corporation is to be established is at Xavier Estates Uptown, Airport Road, Balulang, Cagayan de Oro City, Philippines.

**FOURTH.** - That the term for which the Corporation is to exist is extended for another FIFTY (50) years from and after the date of the expiration of the original corporate term on 20 December 2016.<sup>13</sup>

**FIFTH.** - That the names and residences and citizenship of incorporators of this corporation are as follows:

	Name	Citizenship	Address
1.	Illuminada B. Aquino	Filipino	28 Leonard Wood Balara Filters, Diliman, Quezon City
2.	Adelaida M. Bendana-Brown	Filipino	16 Scout Gandia, Diliman Quezon City
3.	Annabelle Pizarro-Brown	Filipino	16 Scout Gandia, Diliman Quezon City
4.	Barker H. Brown	American	16 Scout Gandia, Diliman Quezon City
5.	Walter W. Brown	Filipino	16 Scout Gandia, Diliman Quezon City

**SIXTH.**<sup>14 15 16</sup> - That the number of directors of this Corporation shall be NINE (9) and that the names and residences of the directors of the Corporation who are to serve until their successors are elected and qualified as provided in the by-laws of the corporation are as follows

Name	Address
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<sup>8</sup> As amended on 18 May 1993 per SEC Certificate dated 1 July 1993.

<sup>9</sup> As amended on 27 September 1994 per SEC Certificate dated 23 January 1995.

<sup>10</sup> As amended on 20 July 2001 per SEC Certificate dated 16 November 2001.

<sup>11</sup> As amended on 11 July 2008 per SEC Certificate dated 3 March 2010.

<sup>12</sup> As amended on 27 December 2011 per SEC Certificate dated 28 December 2011.

<sup>13</sup> As amended on 01 June 2012 per SEC Certificate dated 28 December 2012.

<sup>14</sup> As amended on 18 May 1993 per SEC Certificate dated 1 July 1993.

<sup>15</sup> As amended on 3 November 1993 per SEC Certificate dated 2 December 1993.

<sup>16</sup> As amended on 20 July 2001 per SEC Certificate dated 16 November 2001.

- |    |                           |   |
|----|---------------------------|---|
| 1. | Illuminada B. Aquino      | 28 Leonard Wood, Balara Filters<br>Diliman, Quezon City |
| 2. | Adelaida M. Bendana-Brown | 16 Scout Gandia, Diliman, Quezon City                   |
| 3. | Annabelle Pizarro-Brown   | 16 Scout Gandia, Diliman, Quezon City                   |
| 4. | Barker H. Brown           | 16 Scout Gandia, Diliman, Quezon City                   |
| 5. | Walter W. Brown           | 16 Scout Gandia, Diliman, Quezon City <sup>17</sup>     |

**SEVENTH.**<sup>18 19 20 21 22 23 24</sup> That the amount of the capital stock of this Corporation is THREE BILLION THREE HUNDRED MILLION PESOS (₱3,300,000,000.00), Philippine Currency and the said capital stock is divided into THREE BILLION THREE HUNDRED MILLION (3,300,000,000) shares with a par value of ONE PESO (₱1.00) each, provided that, stockholders shall have no preemptive right to subscribe to unissued shares unless otherwise approved by the Board of Directors.<sup>25</sup>

**EIGHTH.** - That the amount of the capital stock which has been actually subscribed is ONE HUNDRED THOUSAND (100,000.00) PESOS Philippine Currency, and the following persons have subscribed for the number of shares and the amount of the capital stock set out after their respective names:

Name	No. of Shares	Amount of Capital Stock Subscribed
1. Illuminada B. Aquino	100	₱ 500.00
2. Adelaida M. Bendana-Brown	4,500	22,500.00
3. Annabelle Pizarro-Brown	900	4,500.00
4. Barker H. Brown	4,500	22,500.00
5. Walter W. Brown	10,000	50,000.00
<b>TOTAL</b>	<b>20,000</b>	<b>₱ 100,000.00</b>

**NINTH.** - That the following persons have paid on the shares of capital stock for which they have subscribed the amount set out after their respective names:

<sup>17</sup> As amended on 1 June 2012 per SEC Certificate dated 28 December 2012.

<sup>18</sup> As amended on 27 May 1992 per SEC Certificate dated 1 October 1992.

<sup>19</sup> As amended on 28 June 1993 per SEC Certificate dated 11 October 1993.

<sup>20</sup> As amended on 8 March 1994 per SEC Certificate dated 27 July 1994.

<sup>21</sup> As amended on 27 September 1994 per SEC Certificate dated 23 January 1995.

<sup>22</sup> As amended on 30 May 1995 per SEC Certificate dated 26 January 1996.

<sup>23</sup> As amended on 1 June 2012 per SEC Certificate dated 28 December 2012.

<sup>24</sup> As amended on 07 June 2013 per SEC Certificate dated 16 August 2013.

<sup>25</sup> As amended by the Board of Directors during their meeting held on 08 August 2016 and by the stockholders of the Corporation holding at least two-thirds (2/3) of the outstanding capital stock during their annual meeting held on 28 September 2016.

	Name	Amount Paid On Subscription
1.	Illuminada B. Aquino	₱ 125.00
2.	Adelaida M. Bendana-Brown	5,625.00
3.	Annabelle Pizarro-Brown	1,125.00
4.	Barker H. Brown	5,625.00
5.	Walter W. Brown	<u>12,500.00</u>
		<b>₱ 25,000.00</b>

**TENTH.** - That Adelaida M. Bendana-Brown has been elected by the subscribers as TREASURER of the Corporation, to act as such until her successor shall have been duly elected and qualified in accordance with the by-laws of the corporation, and as such TREASURER she has been authorized to receive for the Corporation and to receipt in her name for all subscription paid by the subscribers.

IN WITNESS WHEREFORE, we have hereunto set our hands this 28<sup>th</sup> date of November, 1966, in the City of Quezon, Philippines

(SGD.) ILUMINADA B. AQUINO

(SGD) ANNABELLE PIZARRO-BROWN

(SGD.) ADELAIDA M. BENDANA-BROWN

(SGD.) WALTER W. BROWN

(SGD.) BARKER H. BROWN

SIGNED IN THE PRESENCE OF:

(SGD.) ALEJANDRO P. ZABALA

(SGD.) REY SOTELO

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

BEFORE ME, the undersigned Notary Public in and for the City of Quezon, Philippines, personally appeared the following persons, with their respective Residence Certificates, as follows:

Name	Cert. No.	Date & Place Issued
1. Iluminada B. Aquino	A-5363118	1/4/66 Quezon City
2. Adelaida M. Brendana-Brown	A-5401472	2/3/66 Quezon City
3. Annabelle Pizaro-Brown	A-5403656	2/10/66 Quezon City
4. Barker H. Brown	A-5909404 ACR-6843	8/17/50 Manila
5. Walter W. Brown	A-5403655	2/17/66 Quezon City

to me known and known to me to be the same persons who executed the foregoing Articles of Incorporation and acknowledged and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein mentioned.

This instrument consisting of SEVEN (7) pages including the page wherein this acknowledgment is written, together with their instrumental witnesses.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, at the City of Pasig, Philippines, on this 13<sup>th</sup> day of October 2016.

(SGD.)  
Notary Public

Doc. No. 495;  
Page No. 99;  
Book No. X;  
Series of 1966.