



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

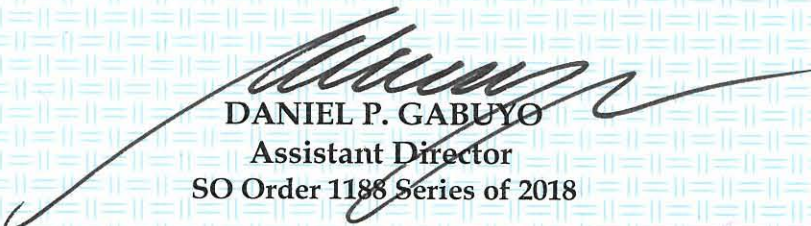
A BROWN COMPANY, INC.

(Amending Article VII Reclassification of Shares thereof)

copy annexed, adopted on April 12, 2021 by majority vote of the Board of Directors and on June 24, 2021 by the vote of the stockholders owning or representing more than two-thirds of the outstanding capital stock, and certified under oath by the Corporate 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 15 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.

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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. 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 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 October, Twenty Twenty One.


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

AGG/qba

COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Amended Articles of Incorporation

SEC Registration Number

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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	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	,	M	I	S	A	M	I	S	O	R	I	E	N	T	A	L	

Company's Email Address

COMPANY INFORMATION

Company's Telephone Number/s

Company's Facsimile Number/s

Name of Contact Person

JASON C. NALUPTA

CONTACT PERSON INFORMATION

Email Address

Facsimile Number/s

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

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENTS:

The undersigned, being the majority of the members of the Board of Directors and Corporate Secretary of **A BROWN COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines, with principal office at Xavier Estates Uptown, Airport Road, Balulang, Cagayan de Oro City, Misamis Oriental 9000, Region X, under oath, do hereby certify that the attached instrument is a true and faithful copy of the Amended Articles of Incorporation of the Corporation, reflecting the amendment to Article Seventh thereof, to create Preferred Shares by reclassifying its authorized capital stock from the current Three Billion Three Hundred Million Pesos (₱3,300,000,000.00) divided into Three Billion Three Hundred Million (3,300,000,000) Common Shares to Three Billion Three Hundred Million Pesos (₱3,300,000,000.00) divided into Three Billion Two Hundred Fifty Million Pesos (₱3,250,000,000.00) divided into Three Billion Two Hundred Fifty Million (3,250,000,000) Common Shares and Fifty Million Pesos (₱50,000,000.00) divided into Fifty Million (50,000,000) Preferred Shares, both with par value of One Peso (₱1.00) per share.

A description of the different classes of stock of the Corporation and a statement of the designations and powers, preferences and rights, and conversions, limitations, or restrictions thereof, in respect of each class of stock, is as follows:

1. Common Shares shall have full voting rights and except as may be otherwise provided in these Articles of Incorporation all shares shall have the same rights and enjoy the same privileges. Unless the Board of Directors authorize the issuance of Preferred Shares in accordance with the Articles of Incorporation, all issuances of shares by the Corporation shall be Common Shares.
2. Preferred Shares may be issued from time to time by the Board of Directors which is hereby authorized to adopt resolutions authorizing the issuance

thereof in one or more series for such number of shares and relative rights and preferences as it may deem beneficial to the Corporation. The resolution so adopted shall be recorded with the Securities and Exchange Commission and thereupon be deemed an amendment and part of this Articles of Incorporation. Subject to any commitment contained in a prior issued series, the resolution(s) herein authorized to be adopted by the Board of Directors shall specify with respect to a given series:

- (a) the number of shares to constitute such series and the distinctive designations thereof;
- (b) the terms of payment on the subscription, whether partial or full, and in the case of the former, the relative rights thereof as to dividends, voting rights, convertibility and the like;
- (c) the annual dividend rate, if any, on the shares of such series which shall be fixed or variable, considering the rate of return of such securities at the time of issue, the cumulation or non-cumulation of dividends, the date or dates of cumulation or accrual, but dividends shall be deemed to be cumulative from date of issue unless otherwise specified in the resolution creating such series;
- (d) the time(s) and price(s) of redemption, if any, of the shares of such series;
- (e) the terms and conditions of a retirement or sinking fund, if any, for the purchase or redemption of the shares of such series;
- (f) the amount which shares of such series shall be entitled to receive in the event of any liquidation, dissolution or winding up of the Corporation (which shall not exceed the consideration received therefor plus accrued and unpaid dividends thereon, if any, nor be less than the par value thereof);

- (g) the convertibility or non-convertibility thereof to other class or classes of shares of the Corporation and if convertible, the terms and conditions, if any, on which shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or other series of the same class, of the Corporation;
- (h) the absence of voting rights, of said shares of stock, however each share of Preferred Shares shall have one vote on all corporate matters where the law grants such voting rights;
- (i) the status as to reissuance or sale of shares of such series redeemed, purchased or otherwise reacquired, or surrendered to the Corporation;
- (j) the conditions and restrictions, if any, on the payment of dividends, or on the making of other distributions and purchase, redemption, or other acquisition by the Corporation or any subsidiary, of the Common Shares or of any other class of stock of the Corporation ranking junior to the shares of Preferred Stock as to dividends or upon liquidation;
- (k) the conditions and restrictions, if any, on the creation of indebtedness of the Corporation, or any subsidiary, or on the issue of any additional stock ranking on a parity with or prior to the shares of such series as to dividends or upon liquidation; and
- (l) such other preferences, rights, restrictions and qualifications as shall not be inconsistent herewith;

3. All shares of preferred stock of the same class shall rank equally and be identical in all respects regardless of series unless otherwise specified by the Board of Directors pursuant to the foregoing provisions of paragraphs 1 and 2 and if

shares of any one series are issued at different times, the subsequently issued shares need not be entitled to receive dividends previously paid on the outstanding shares of such series.

4. The holders of Preferred Shares shall be entitled to receive out of the net profits or net assets of the Corporation available for dividends, when and as declared by the Board of Directors, cash dividends at the rate specified for each particular series, and no more, payable quarterly, semi-annually or annually, from and on the date or dates specified for each such series, before any dividends shall be declared and paid upon or set apart for the Common Shares. If dividends on the Preferred Shares of any series are not paid in full when payable or declared in full and sums set apart for the payment thereof, then no dividends shall be declared and paid on any Preferred Shares unless declared paid ratably on all shares of each series of the Preferred Shares then outstanding, including dividends accrued or in arrears, if any, in proportion to the respective amounts that would be payable per share if all such dividends were declared and paid in full.

5. Subject to the provisions of paragraph 3, as to the assets, and in the event of any liquidation or dissolution or winding up of the Corporation (whether voluntary or involuntary) the holders of the Preferred Shares, shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, whether from capital, surplus or earnings, the amount specified for each particular series, together with all dividends (whether or not earned) accrued or in arrears, for every share of their holdings of Preferred Shares before any distribution of the assets shall be made to the holders of the Common Shares, and shall be entitled to no other further distribution. If upon any liquidation, dissolution or winding up of the Corporation the assets distributable among the holders of Preferred Shares shall be insufficient to permit the payment in full to the holders of the Preferred Shares of all preferential amounts payable to all such holders, then the entire assets of the Corporation thus distributable shall be distributed ratably among the holders of the Preferred Shares in proportion to the respective amounts that would be payable per share if such assets were sufficient to permit payment in full.

6. For purposes of paragraph 4, neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation shall be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this ARTICLE SEVENTH, unless the Board of Directors of the Corporation elects to treat such transaction as a liquidation, dissolution or winding up of the Corporation.

7. Subject to the limitations or conditions herein or in the terms of any series, the whole or any part of Preferred Shares at any time outstanding, or the whole or any part of any series thereof, may be redeemed by the Corporation at its election, by resolution of the Board of Directors, upon notice to the holders of record of the Preferred Shares to be redeemed, given as hereinafter provided, at the time or times and price or prices specified for each particular series together with all dividends (whether or not earned) accrued or in arrears (hereinafter in this ARTICLE SEVENTH called the "redemption price"). If less than all of the Preferred Shares then outstanding, or of any series thereof, is to be redeemed, the redemption may be made either by lot or pro rata, in such manners as may be prescribed by resolution of the Board of Directors. A notice of such election shall be mailed by the Corporation, postage prepaid, not less than 30 nor more than 60 days prior to the date specified in such notice as the redemption date, addressed to the respective holders of record of the Preferred Shares to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation. Notice having been so given unless default shall be made by the Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on Preferred Shares thereby called for redemption shall cease to accrue from and after the date of redemption specified in such notice. The notice may specify a date (which may be on or prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in Metro Manila, and on the date so specified, all rights of the holders of Preferred Shares called for redemption, as stockholders of the Corporation, except the right to receive the

redemption price (but without interest), and the right, if any, to exercise all privileges of conversion specified for any particular series, shall cease. Any interest allowed on moneys so deposited shall be paid to the Corporation. Any moneys so deposited which shall remain unclaimed by the holders of such Preferred Shares at the end of six years after the redemption date shall become the property of, and be paid by such bank or trust company, to the Corporation.

Except for the right to convert shares as may expressly be provided with respect to shares of Preferred Stock, no stockholder shall have a right to purchase or subscribe to any additional share of the capital stock of the corporation whether such shares of capital stock are now or hereafter authorized, whether or not such stock is convertible into or exchangeable for any stock of the Corporation or of any other class, and whether out of the number of shares authorized by the Articles of Incorporation of the Corporation as originally filed, or by any amendment thereof, or out of shares of the capital stock of any class of the Corporation acquired by it after the issue thereof; nor shall any holder of any such stock of any class, as such holder, have any right to purchase or subscribe for any obligation which the Corporation may issue or sell that shall be convertible into, or exchangeable for, any shares of the capital stock of any class of the Corporation or to which shall be attached or appertain any warrant or warrants of any instrument or instruments that shall confer upon the owner of such obligation, warrant or instrument the right to subscribe for, or to purchase from the Corporation, any shares of the capital stock of any class.

No transfer of stock or interest, which will reduce the percentage of ownership of citizens of the Philippines below that which is required by law shall be permitted to be registered in the books and records of the Corporation, and this restriction shall be printed in all stock certificates of the Corporation.

The foregoing amendment to the Articles of Incorporation was approved and adopted by at least a majority of the members of the Board of Directors in a meeting held on 12 April 2021 held by electronic communications, and by the stockholders owning more than two-thirds (2/3) of the issued and outstanding capital stock of the Corporation in a separate meeting on 24 June 2021 also held by electronic communications.

IN ATTESTATION OF THE ABOVE, we have affixed our signatures this JUL 12 2021 day
of _____ 2021 at Pasig City, Metro Manila.



WALTER W. BROWN
Director/Chairman/
Chairman of the Stockholders' Meeting



ANNABELLE P. BROWN
Director



ROBERTINO E. PIZARRO
Director/President



ELPIDIO M. PARAS
Director



ANTONIO SORIANO
Director



JOSELITO H. SIBAYAN
Director



JUN HOU
Director

ATTESTED BY:



JASON C. NALUPTA
Corporate Secretary/
Secretary of the Stockholders' Meeting

REPUBLIC OF THE PHILIPPINES)
PASIG CITY)

SUBSCRIBED AND SWORN TO before me me this JUL 13 day of 2021
2021, affiants exhibiting to their Community Tax Certificate Nos. and competent evidence
of identity:

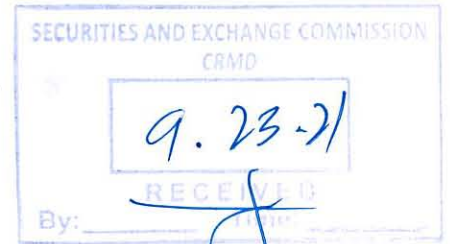
Name	Competent Evidence of Identity
Walter W. Brown	
Annabelle P. Brown	
Robertino E. Pizarro	
Elpidio M. Paras	
Antonio S. Soriano	
Joselito H. Sibayan	
Jun Hou	
Jason C. Nalupta	

Doc. No. 106 ;
Page No. 23 ;
Book No. V ;
Series of 2021.

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ABKT/JCN/cely/273-2


YSABEL KATHRYN M. SANTOS
Notary Public for
Pasig City, San Juan, Taguig & Pateros
Appointment No. 231 (2019-2020)
(Commission Extended until 31 December 2021
per Supreme Court Resolution dated 22 June 2021)
2704 East Tower, PSE Centre, Exchange Road
Ortigas Center, 1605 Pasig City
PTR No 6515070/01 29 21/Pasig
IBP LRN No 016949/06 28 2019/RSM
Roll of Attorneys No 70409
MCLE No VI-0017136/01 10 19

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENTS:

The undersigned, being the majority of the members of the Board of Directors and Corporate Secretary of **A BROWN COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines, with principal office at Xavier Estates Uptown, Airport Road, Balulang, Cagayan de Oro City, Misamis Oriental 9000, Region X, under oath, do hereby certify that hereunder is an excerpt of the Minutes of the meeting of the Corporation's Board of Directors held on 12 April 2021 during which the conduct of the Corporation's 2021 Annual Shareholders' Meeting by remote communication was approved:

SCHEDULE OF ANNUAL SHAREHOLDERS' MEETING

As recommended by Management, the Board set the annual meeting of the Corporation's stockholders on 24 June 2021 (Thursday) at 1:00 o'clock in the afternoon. For this purpose, 30 April 2021 (Friday) has been set as the record date for determining the stockholders of record entitled to notice of and vote at the said meeting.

Due to the COVID-19 pandemic resulting in the imposition by the government of regulations limiting mobility and mass gatherings, the Company will not be conducting a physical Annual Stockholders' Meeting. In lieu thereof, the Annual Stockholders' Meeting will be held virtually through an online webinar platform for stockholders to attend by remote communication.

IN ATTESTATION OF THE ABOVE, we have affixed our signatures this 19 day of August 2021 at PASIG CITY, Metro Manila.

WALTER W. BROWN
Chairman

ANNABELLE P. BROWN
Director

Thomas G. Aquino
THOMAS G. AQUINO
Independent Director

JUN HOU
JUN HOU
Director

Renato N. Migrino
RENATO N. MIGRIÑO
Director

Josecito H. Sibayan
JOSELITO H. SIBAYAN
Director

ATTESTED BY:

Jason C. Nalupta

JASON C. NALUPTA
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
PASIG CITY)

AUG 19 2021

SUBSCRIBED AND SWORN TO before me me this ___ day of _____ 2021,
affiants exhibiting to their competent evidence of identity as follows:

Name	Competent Evidence of Identity
Walter W. Brown	
Annabelle P. Brown	
Thomas G. Aquino	
Joselito H. Sibayan	
Renato N. Migrino	
Jun Hou	
Jason C. Nalupta	

Doc. No. 214 ;
Page No. 44 ;
Book No. VI ;
Series of 2021.

YSABEL KATHRYN M. SANTOS
YSABEL KATHRYN M. SANTOS
Notary Public for
Pasig City, San Juan, Taguig & Pateros
Appointment No. 231 (2019-2020)
(Commission Extended until 31 December 2021
per Supreme Court Resolution dated 22 June 2021)
2704 East Tower, PSE Centre, Exchange Road
Ortigas Center, 1605 Pasig City
PTR No. 6515070/01 29 21/Pasig
IBP LRN No. 016949/06 28 2019/RSM
Roll of Attorneys No. 70409
MCLE No VI-0017136/01 10 19

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

SECRETARY'S CERTIFICATE

JASON C. NALUPTA, of legal age, with office address at _____ being the Corporate Secretary of **A BROWN COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines, under oath, does hereby certify that no action or proceeding has been filed or is pending before any court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors of the Corporation, individual directors and/or major corporate officers of the Corporation in their capacity as duly elected directors or officers of the Corporation.

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this _____ day of JUL 12 2021 in Pasig City.



JASON C. NALUPTA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this JUL 12 2021 day of _____ 2021 at Pasig City, Metro Manila, affiant exhibiting to me his _____ issued at _____ on _____ which expires on _____ as his competent evidence of identity.

Doc. No. 107 ;
Page No. 23 ;
Book No. V1 ;
Series of 2021.

YSABEL KATHRYN M. SANTOS
Notary Public for

Pasig City, San Juan, Taguig & Pateros
Appointment No. 231 (2019-2020)
(Commission Extended until 31 December 2021
per Supreme Court Resolution dated 22 June 2021)
2704 East Tower, PSE Centre, Exchange Road
Ortigas Center, 1605 Pasig City
PTR No. 6515070/01.29 21/Pasig
IBP LRN No. 016949/06 28 2019/RSM
Roll of Attorneys No. 70409
MCLE No. VI-0017136/01 10 19

REPUBLIC OF THE PHILIPPINES)
 PASIG CITY, METRO MANILA) S.S.

SECRETARY'S CERTIFICATE

JASON C. NALUPTA, of legal age, Filipino, with office address at _____ after
 being sworn in accordance with law, hereby depose and state that:

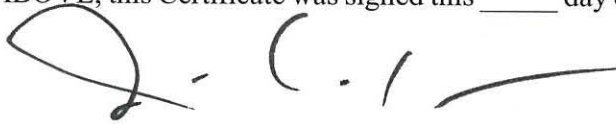
1. I am the duly elected and incumbent Corporate Secretary of **A BROWN COMPANY, INC.** (the "Corporation"), a corporation organized and existing under and by virtue of the laws of the Republic of the Philippines, and with principal office address at Xavier Estates Uptown, Airport Road, Balulang, Cagayan de Oro City, Misamis Oriental 9000, Region X;

2. Based on the corporate books and records of the Corporation, the following are the Top 20 stockholders of record of the Corporation as of **24 June 2021**, with their respective number of shares held and paid by them:

	Shareholder	Type of Shares	No. of Shares Subscribed	Amount Subscribed	Amount Paid
1	PCD Nominee Corporation – Filipino (Excluding Treasury Shares)	Common	2,014,941,998	₱2,014,941,998.00	₱2,014,941,998.00
2	Walter W. Brown	Common	176,880,000	176,880,000.00	176,880,000.00
3	Jin Natura Resources Corporation	Common	102,000,000	102,000,000.00	102,000,000.00
4	PBJ Corporation	Common	74,306,496	74,306,496.00	74,306,496.00
5	PCD Nominee Corporation – Non-Filipino	Common	19,918,378	19,918,378.00	19,918,378.00
6	A. Bayani K. Tan	Common	2,033,120	2,033,120.00	2,033,120.00
7	Walter W. Brown or Annabelle P. Brown	Common	1,550,566	1,550,566.00	1,550,566.00
8	Ma. Gracia P. Tan	Common	1,123,089	1,123,089.00	1,123,089.00
9	Robertino E. Pizarro	Common	1,060,613	1,060,613.00	1,060,613.00
10	Regina Davila	Common	938,462	938,462.00	938,462.00
11	Luisito Fernandez	Common	853,147	853,147.00	853,147.00
	Andrea L. Gandionco	Common	853,147	853,147.00	853,147.00
12	Alicia P. Lorenzo	Common	750,769	750,769.00	750,769.00
13	Ernesto P. Lagdameo, Jr.	Common	602,690	602,690.00	602,690.00
14	Kalinangan Youth Foundation, Inc.	Common	561,123	561,123.00	561,123.00
15	Josefina B. King	Common	557,334	557,334.00	557,334.00
16	Juliana Gamilla	Common	544,615	544,615.00	544,615.00
17	EBC Securities Corporation	Common	518,221	518,221.00	518,221.00
18	Joaquin T.O. Tan	Common	511,885	511,885.00	511,885.00
19	Trifels, Inc	Common	1481,905	1481,905.00	1481,905.00
20	Edgardo Ignacio	Common	472,512	472,512.00	472,512.00
	Others		17,559,952	17,559,952.00	17,559,952.00
	TOTAL		2,420,020,022	₱2,420,020,022.00	₱2,420,020,022.00

3. There are no changes in the stockholders and their shareholdings after the reclassification of the authorized capital stock to create preferred shares.

IN ATTESTATION OF THE ABOVE, this Certificate was signed this JUL 12 2021 day of 2021 at Pasig City.




JASON C. NALUPTA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this JUL 12 2021 day of 2021 at Pasig City, Metro Manila, affiant exhibiting to me his _____ issued at _____ on _____ which expires on _____ as his competent evidence of identity.

Doc. No. 108 ;
Page No. 23 ;
Book No. V ;
Series of 2011.

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YSABEL KATHRYN M. SANTOS
Notary Public for
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PTR No 6515070/01 29 21/Pasig
IBP LRN No 016949/06 28 2019/RSM
Roll of Attorneys No 70409
MCLE No VI-0017136/01 10 19

AMENDED¹

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.² - That the name of the corporation shall be:

“A BROWN COMPANY, INC.”

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

PRINCIPAL PURPOSE³

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.

¹ As last amended by the Board of Directors during their meeting held on 12 April 2021 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 24 June 2021.

² As amended on 27 May 1992 per SEC Certificate dated 1 October 1992 and on 18 May 1993 per SEC Certificate dated 1 July 1993.

³ 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.

8.⁴ 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.

9.⁵ 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,¹ 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.

10.⁶ 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 expedient 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

⁴ As amended on 10 April 1987.

⁵ As amended on 27 May 1992 per SEC Certificate dated 1 October 1992.

⁶ 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.⁷ - 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 2016.⁸

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

	Name	Citizenship	Address
1.	Illuminada B. Aquino		
2.	Adelaida M. Bendana-Brown		
3.	Annabelle Pizarro-Brown		
4.	Barker H. Brown		
5.	Walter W. Brown		

SIXTH.⁹ - 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
1.	Illuminada B. Aquino	

⁷ As amended on 18 May 1993 per SEC Certificate dated 1 July 1993; on 27 September 1994 per SEC Certificate dated 23 January 1995; on 20 July 2001 per SEC Certificate dated 16 November 2001; on 11 July 2008 per SEC Certificate dated 3 March 2010; and, on 27 December 2011 per SEC Certificate dated 28 December 2011.

⁸ As amended on 01 June 2012 per SEC Certificate dated 28 December 2012.

⁹ As amended on 18 May 1993 per SEC Certificate dated 1 July 1993; on 3 November 1993 per SEC Certificate dated 2 December 1993; and on 20 July 2001 per SEC Certificate dated 16 November 2001.

2. Adelaida M. Bendana-Brown
3. Annabelle Pizarro-Brown
4. Barker H. Brown
5. Walter W. Brown

10

SEVENTH.^{11 12} 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 TWO HUNDRED FIFTY MILLION (3,250,000,000) Common Shares with a par value of ONE PESO (₱1.00) each and FIFTY MILLION (50,000,000) PREFERRED SHARES with par value of ONE PESO (₱1.00) each.

A description of the different classes of stock of the Corporation and a statement of the designations and powers, preferences and rights, and conversions, limitations, or restrictions thereof, in respect of each class of stock, is as follows:

1. Common Shares shall have full voting rights and except as may be otherwise provided in these Articles of Incorporation all shares shall have the same rights and enjoy the same privileges. Unless the Board of Directors authorize the issuance of Preferred Shares in accordance with the Articles of Incorporation, all issuances of shares by the Corporation shall be Common Shares.

2. Preferred Shares may be issued from time to time by the Board of Directors which is hereby authorized to adopt resolutions authorizing the issuance thereof in one or more series for such number of shares and relative rights and preferences as it may deem beneficial to the Corporation. The resolution so adopted shall be recorded with the Securities and Exchange Commission and thereupon be deemed an amendment and part of this Articles of Incorporation. Subject to any commitment contained in a prior issued series, the resolution(s) herein authorized to be adopted by the Board of Directors shall specify with respect to a given series:

¹⁰ As amended on 1 June 2012 per SEC Certificate dated 28 December 2012.

¹¹ As previously amended on 27 May 1992 per SEC Certificate dated 1 October 1992; on 28 June 1993 per SEC Certificate dated 11 October 1993; on 8 March 1994 per SEC Certificate dated 27 July 1994; on 27 September 1994 per SEC Certificate dated 23 January 1995; on 30 May 1995 per SEC Certificate dated 26 January 1996; on 1 June 2012 per SEC Certificate dated 28 December 2012; on 07 June 2013 per SEC Certificate dated 16 August 2013; and on 28 September 2016 per SEC Certificate dated 11 January 2017.

¹² As last amended by the Board of Directors during their meeting held on 12 April 2021 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 24 June 2021.

- (a) the number of shares to constitute such series and the distinctive designations thereof;
- (b) the terms of payment on the subscription, whether partial or full, and in the case of the former, the relative rights thereof as to dividends, voting rights, convertibility and the like;
- (c) the annual dividend rate, if any, on the shares of such series which shall be fixed or variable, considering the rate of return of such securities at the time of issue, the cumulation or non-cumulation of dividends, the date or dates of cumulation or accrual, but dividends shall be deemed to be cumulative from date of issue unless otherwise specified in the resolution creating such series;
- (d) the time(s) and price(s) of redemption, if any, of the shares of such series;
- (e) the terms and conditions of a retirement or sinking fund, if any, for the purchase or redemption of the shares of such series;
- (f) the amount which shares of such series shall be entitled to receive in the event of any liquidation, dissolution or winding up of the Corporation (which shall not exceed the consideration received therefor plus accrued and unpaid dividends thereon, if any, nor be less than the par value thereof);
- (g) the convertibility or non-convertibility thereof to other class or classes of shares of the Corporation and if convertible, the terms and conditions, if any, on which shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or other series of the same class, of the Corporation;
- (h) the absence of voting rights, of said shares of stock, however each share of Preferred Shares shall have one vote on all corporate matters where the law grants such voting rights;
- (i) the status as to reissuance or sale of shares of such series redeemed, purchased or otherwise reacquired, or surrendered to the Corporation;
- (j) the conditions and restrictions, if any, on the payment of dividends, or on the making of other distributions and purchase, redemption, or other acquisition by the Corporation or any subsidiary, of the Common Shares or of any other class of stock of the Corporation ranking junior to the shares of Preferred Stock as to dividends or upon

liquidation;

- (k) the conditions and restrictions, if any, on the creation of indebtedness of the Corporation, or any subsidiary, or on the issue of any additional stock ranking on a parity with or prior to the shares of such series as to dividends or upon liquidation; and
- (l) such other preferences, rights, restrictions and qualifications as shall not be inconsistent herewith;

3. All shares of preferred stock of the same class shall rank equally and be identical in all respects regardless of series unless otherwise specified by the Board of Directors pursuant to the foregoing provisions of paragraphs 1 and 2 and if shares of any one series are issued at different times, the subsequently issued shares need not be entitled to receive dividends previously paid on the outstanding shares of such series.

4. The holders of Preferred Shares shall be entitled to receive out of the net profits or net assets of the Corporation available for dividends, when and as declared by the Board of Directors, cash dividends at the rate specified for each particular series, and no more, payable quarterly, semi-annually or annually, from and on the date or dates specified for each such series, before any dividends shall be declared and paid upon or set apart for the Common Shares. If dividends on the Preferred Shares of any series are not paid in full when payable or declared in full and sums set apart for the payment thereof, then no dividends shall be declared and paid on any Preferred Shares unless declared paid ratably on all shares of each series of the Preferred Shares then outstanding, including dividends accrued or in arrears, if any, in proportion to the respective amounts that would be payable per share if all such dividends were declared and paid in full.

5. Subject to the provisions of paragraph 3, as to the assets, and in the event of any liquidation or dissolution or winding up of the Corporation (whether voluntary or involuntary) the holders of the Preferred Shares, shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, whether from capital, surplus or earnings, the amount specified for each particular series, together with all dividends (whether or not earned) accrued or in arrears, for every share of their holdings of Preferred Shares before any distribution of the assets shall be made to the holders of the Common Shares, and shall be entitled to no other further distribution. If upon any liquidation, dissolution or winding up of the Corporation the assets distributable among the holders of Preferred Shares shall be insufficient to permit the payment in full to the holders of the Preferred Shares of all preferential amounts payable to all such holders, then the entire assets of the Corporation thus distributable shall be distributed ratably among the holders of the Preferred Shares in proportion to the respective amounts that would be payable per share if such assets were sufficient to permit payment in full.

6. For purposes of paragraph 4, neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation shall be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this ARTICLE SEVENTH, unless the Board of Directors of the Corporation elects to treat such transaction as a liquidation, dissolution or winding up of the Corporation.

7. Subject to the limitations or conditions herein or in the terms of any series, the whole or any part of Preferred Shares at any time outstanding, or the whole or any part of any series thereof, may be redeemed by the Corporation at its election, by resolution of the Board of Directors, upon notice to the holders of record of the Preferred Shares to be redeemed, given as hereinafter provided, at the time or times and price or prices specified for each particular series together with all dividends (whether or not earned) accrued or in arrears (hereinafter in this ARTICLE SEVENTH called the "redemption price"). If less than all of the Preferred Shares then outstanding, or of any series thereof, is to be redeemed, the redemption may be made either by lot or pro rata, in such manners as may be prescribed by resolution of the Board of Directors. A notice of such election shall be mailed by the Corporation, postage prepaid, not less than 30 nor more than 60 days prior to the date specified in such notice as the redemption date, addressed to the respective holders of record of the Preferred Shares to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation. Notice having been so given unless default shall be made by the Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on Preferred Shares thereby called for redemption shall cease to accrue from and after the date of redemption specified in such notice. The notice may specify a date (which may be on or prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in Metro Manila, and on the date so specified, all rights of the holders of Preferred Shares called for redemption, as stockholders of the Corporation, except the right to receive the redemption price (but without interest), and the right, if any, to exercise all privileges of conversion specified for any particular series, shall cease. Any interest allowed on moneys so deposited shall be paid to the Corporation. Any moneys so deposited which shall remain unclaimed by the holders of such Preferred Shares at the end of six years after the redemption date shall become the property of, and be paid by such bank or trust company, to the Corporation.

Except for the right to convert shares as may expressly be provided with respect to shares of Preferred Stock, no stockholder shall have a right to purchase or subscribe to any additional share of the capital stock of the corporation whether such shares of capital stock are now or hereafter authorized, whether or not such stock is convertible into or

exchangeable for any stock of the Corporation or of any other class, and whether out of the number of shares authorized by the Articles of Incorporation of the Corporation as originally filed, or by any amendment thereof, or out of shares of the capital stock of any class of the Corporation acquired by it after the issue thereof; nor shall any holder of any such stock of any class, as such holder, have any right to purchase or subscribe for any obligation which the Corporation may issue or sell that shall be convertible into, or exchangeable for, any shares of the capital stock of any class of the Corporation or to which shall be attached or appertain any warrant or warrants of any instrument or instruments that shall confer upon the owner of such obligation, warrant or instrument the right to subscribe for, or to purchase from the Corporation, any shares of the capital stock of any class.

No transfer of stock or interest, which will reduce the percentage of ownership of citizens of the Philippines below that which is required by law shall be permitted to be registered in the books and records of the Corporation, and this restriction shall be printed in all stock certificates of the Corporation.

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. Iluminada 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
TOTAL	20,000	₱ 100,000.00

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:

Name	Amount Paid On Subscription
1. Iluminada 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>
	₱ 25,000.00

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 28th day of November, 1966, in the City of Quezon, Philippines

(SGD.) ILUMINADA B. AQUINO

(SGD.) ANNABELLE PIZARRO-BROWN

(SGD.) ADELADA 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		
2. Adelaida M. Brendana-Brown		
3. Annabelle Pizaro-Brown		
4. Barker H. Brown		
5. Walter W. Brown		

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 Quezon, Philippines, on this 29th day of November, 1966.

(SGD.) DANIEL BALONABA
Notary Public
Until December 31, 1967

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