



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 27436

**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

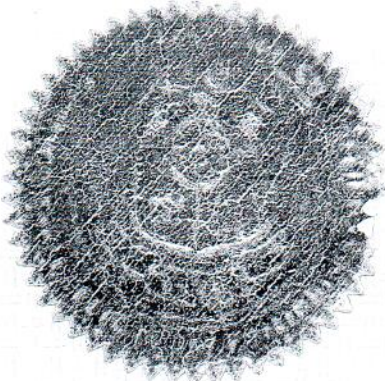
**SAN PABLO MANUFACTURING CORPORATION**

[Amending Articles IV by extending the term of its existence & VI thereof]

copy annexed, adopted on June 26, 2012 and July 24, 2012 by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing all 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 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 30<sup>th</sup> day of August, Twenty Twelve.



  
BENITO A. CATARAN  
Director

Company Registration and Monitoring Department





**AMENDED ARTICLES OF INCORPORATION  
OF  
SAN PABLO MANUFACTURING CORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of legal age, Filipino citizens and residents of the Republic of the Philippines, have this day voluntarily associated together for the purpose of forming a corporation under the laws of the republic of the Philippines.

AND WE HEREBY CERTIFY:

FIRST:           The name of said Corporation shall be  
**SAN PABLO MANUFACTURING CORPORATION**

SECOND:        That the purpose for which said Corporation is formed are:

**PRIMARY PURPOSE**

To purchase, barter, own, hold, store, import, acquire, use, process, mill and to sell or otherwise dispose of, export, pledge, mortgage or otherwise deal in copra, coconuts, coconut products and by-products, soy beans, soy bean products and by-products, nuts of whatever specie, kind or nature and such other products as may yield vegetable oil; to establish, maintain, operate, and manage agencies or branch offices, and to handle the financing, storage, and such other matters related to this purpose; to engage in coconut and other palm integrated farm development including programmed and managed harvesting, systematic fertilization, systematic planting and replanting of coconut, intercropping, by-products processing, development of a coconut farm information network, and to undertake programs and projects for farmer's assistance, protection, and relief in the form of social benefits, such as scholarships, trainings, life and accident insurance coverage; and to pursue research and development initiatives for the commercial and industrial uses of coconut and other palm oil products as well as development of technologies and processes for farm development and value adding. (Amended as of 31 May 2007).

## **SECONDARY PURPOSE**

To engage in all forms of manufacturing enterprises and to carry on a general agency or commission business subject to the limitations provided by law.

To manufacture, produce, process and make any and all kinds of articles, products, materials, machines, appliances, and wares of whatever kind or nature and for that purpose, to buy, exchange, lease or sublease and otherwise hold machines, equipment, furniture, fixtures, materials or articles required for or used in connection with any and all of the purposes aforesated.

To purchase or otherwise acquire, own, hold or possess such real and personal properties of whatever kind and description within and without the Republic of the Philippines as may be or seem suitable, necessary, useful or advisable for and in connection with any and all of the objects hereinbefore and hereinafter set forth, and to convey, sell, assign, transfer, lease, mortgage, pledge or otherwise dispose of any such property or properties, subject to the existing laws.

To build, erect, construct, purchase, lease, or sublease or otherwise acquire buy, sell, own, dispose of, provide for, establish, maintain, hold and operate factories, warehouses, agencies, branches, building, structures, offices, houses, and other buildings and structures, and all other property and things of whatever nature or description within and without the Republic of the Philippines, suitable, necessary, useful or advisable for and in connection with any and all of the objects stated herein.

To purchase, lease, or otherwise acquire, and to hold, own, use, operate, promote and otherwise turn to account and to sell, assign, grant rights, there under or otherwise dispose of any and all inventions, patented or otherwise, in the Republic of the Philippines and elsewhere throughout the world, pertaining to the business of this corporation or any of the branches thereof.

To adopt, register, purchase or otherwise acquire, to hold, own, and use, and to sell, assign, grant rights under, or otherwise dispose of any and all trademarks, trade names and distinctive marks, formulas, secret processes, copyrights, prints, labels and other rights used in connection with the business of this corporation, or which the corporation may think calculated directly or indirectly to aid in such business.

To apply for, acquire, hold, own, register, sell or otherwise dispose of and generally deal in grants, concessions, permits, franchises, easements and contract of every kind.

To barter, purchase and otherwise acquire, hold, sell, assign, transfer, mortgage, pledge, exchange, distribute or otherwise dispose of, the whole or any part of the shares of the capital stock or voting trust certificates therefore, bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations or evidences of indebtedness issued or created by other corporations or associations, or co-partnership, as far as and to the extent the same may be permitted under the laws of the Philippines; and to operate, manage and control such properties or any of them either in the name of such corporation, association, corporate body, individual, firm or co-partnership, or in the name of this corporation, and while owner thereof, to exercise

all the rights, powers, and privileges of ownership of every kind or description, including the power to vote thereon and to designate any person or persons to exercise the same from time to time and to the extent permitted by law.

To aid in any manner any corporation, association, firm or individual, any of whose securities, evidences of indebtedness, obligations or stock are held by the corporation directly or indirectly, or in which, or in the welfare or which, the corporation shall have any interest, and to guarantee securities, evidences of indebtedness and obligations of other persons, firms, associations and corporations.

To acquire, and pay for in cash, stock, bonds or other securities of the corporation or otherwise, the good will, rights, assets and property and to undertake and assume the whole or any part of the obligations or liabilities of any person, firm, association, or corporation.

To enter into, make and perform contracts of every kind.

To borrow moneys and, from time to time without limit as to amount, to issue, accept, endorse and execute promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or nonnegotiable instruments and evidence of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of the whole or any part of the property of this corporation, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the corporation for its corporate purposes.

To give credit to such persons, firms, associations and corporations as may be deemed advisable, and upon such terms and security as may seem expedient, and in particular to costumers and others having dealings with the corporation.

To purchase, hold, sell and transfer shares of the capital stock, bonds and other obligations of this corporation from time to time to such extent and in such manner and upon such terms as its Board of Directors shall determine.

To do each and everything necessary, suitable, useful or advisable for the accomplishment of any one or more of the said objects or which shall at any time, appear to be conducive to or expedient for the benefit of the corporation.

In general, but in connection with the foregoing, said corporation shall have and exercise all the powers conferred by the laws of the Republic of the Philippines upon corporations, it being expressly provided that the foregoing enumeration of purposes, objects and powers shall not be held to limit or restrict in any way or manner such general powers or objects granted to it by law.

To do such and all things above set forth to the extent permitted by law in this country or in other state, country, territory, or place.

THIRD: That the place where the principal office of the corporation is to be established is in Makati, Metro Manila, Philippines. (As amended on October 29, 1976).

FOURTH: That the term for which said Corporation is to exist is FIFTY (50) YEARS from and after the date of its incorporation **and is extended for another FIFTY (50) YEARS from 30 June 2015, its expiry date.** (As amended on 26 June 2012)

FIFTH: That the names, nationalities and residences or addresses of the incorporators are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residences</u>
1. Norberto N. Colonel	Filipino	954 Balagtas St., Plainview Subd., Mandaluyong, Rizal
2. Charles D. Hultberg	American	1314 Reliez Valley Road, Lafayette California, U.S.A.
3. Juan G. Collas, Jr.	Filipino	39 Amorsolo, Makati, Rizal
4. Luis Ma. Guerrero	Filipino	2726 Zamora St., Pasay City
5. Jose S.A. Vibar	Filipino	1880 Wright St., Malate, Manila

SIXTH: **That the number of directors of said corporation shall be nine (9)** and that the names, nationalities and residences of the directors of the Corporation who are to serve as such until their successors are elected and qualified as provided by the By-laws are as follows: (As amended on August 4, 1986 and further amended on 26 June 2012).

<u>Name</u>	<u>Nationality</u>	<u>Residences</u>
1. Norberto N. Colonel	Filipino	954 Balagtas St., Plainview Subd., Mandaluyong, Rizal
2. Charles D. Hultberg	American	1314 Reliez Valley Road, Lafayette California, U.S.A.
3. Juan G. Collas, Jr.	Filipino	39 Amorsolo, Makati, Rizal
4. Luis Ma. Guerrero	Filipino	2726 Zamora St., Pasay City
5. Jose S.A. Vibar	Filipino	1880 Wright St., Malate, Manila

SEVENTH: That the authorized capital stock of the corporation is P300,000,000.00, Philippine Currency, divided into 300,000,000 shares of common stock with par value of P1.00 per share. (As Amended on September 24, 2009).

TRANSFER OF SHARES- Shares subscribed and acquired for the benefit of, and distributed to, the coconut farmers through the Coconut Industry Investment Fund ("CIIF") shall be freely transferable among coconut farmers, provided, however, that the corporation or the CIIF shall, at the option of the corporation, have a first option right to purchase such shares at their fair market price, to be exercised within twenty (20) days from the time a transfer is requested to be recorded in the books of the corporation. The price to be offered by a third party for the purchase of such shares shall be prima facie presumed to be the fair market price thereof.

No transfer which will reduce the ownership of Filipino citizens to less than the required percentage stock shall be allowed.

<u>Name</u>	<u>No. of Shares</u>	<u>Amt. of Capital</u>
		<u>Stock Subscribed and Paid</u>
1. Norberto N. Coronel	100	P 100.00
2. Charles D. Hultberg	1,199,600	1,199,600.00
3. Juan D. Collas, Jr.	100	100.00
4. Luis Ma. Guerrero	100	100.00
5. Jose S.A. Vibar	<u>100</u>	<u>100.00</u>
	1,200.00	1,200,000.00

TENTH: That Charles D. Hultberg has been elected by the subscribers as Treasurer of the Corporation, to act as such until his successor is duly elected and qualified in accordance with the By-laws and that as such treasurer, he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS THEREOF, we have hereunto set our hands this 20<sup>th</sup> day of June 1965, in the City of Manila, Philippines

(SGD) NORBERTO N. COLONEL

(SGD) CHARLES D. HULTBERG

(SGD) JUAN G. COLLAS, JR.

(SGD) LUIS MA. GUERRERO

(SGD) JOSE S.A. VIBAR

SIGNED IN THE PRESENCE OF:

(SGD) MA. E.T. BASCO

(SGD) J.G. YADAO



**ACKNOWLEDGEMENT**

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

BEFORE ME, the undersigned Notary public, in and for the City of  
Manila, Philippines, personally appeared:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Date &amp; Place Issued</u>
Norberto N. Coronel	A-0070392	January 6, 1965, Manila
Charles D. Hultberg	Passport No. E-6712092	Sept. 17, 1964, San Francisco. California
Juan D. Collas, Jr.	A-0035605	January 4, 1965, Manila
Luis Ma. Guerrero	A-0035606	January 4, 1965, Manila
Jose S.A. Vibar	A-0286703	February 11, 1965, Manila

all known to me and to me known to be the same persons whose names are  
subscribed to and who executed the foregoing instrument, and each of them  
acknowledge to me that the freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial  
seal at Manila, Philippines on this 28<sup>th</sup> day of June, 1965.

(SGD) JOSE V. NATIVIDAD  
Notary Public  
Until December 31, 12996

Doc. No. 177;  
Page No. 75;  
Book No. 1X;  
Series of 1965.