



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

COMPANY REG. NO. 57065

**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

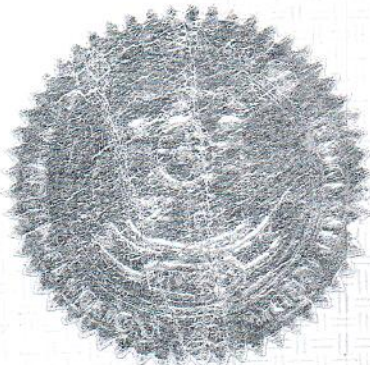
**GRANEXPORT MANUFACTURING
CORPORATION**


[Amending Article VI thereof.]

copy annexed, adopted on June 26, 2012 by 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 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 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 26th day of November, Twenty Twelve.




FERDINAND B. SALES
Officer-In-Charge

Company Registration and Monitoring Department



AMENDED ARTICLES OF INCORPORATION
OF
GRANEXPORT MANUFACTURING CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of legal age, Filipino citizens and residents of the Philippines, have today voluntarily associated ourselves 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

GRANEXPORT MANUFACTURING CORPORATION

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

PRIMARY PURPOSE

To own, operate, run and manage plants and facilities for the production and refining of coconut oil, coconut meal, vegetable oil, lard, margarine, edible oil and other articles of similar nature and their by-products; to engage in the import and export business and to deal in all the goods produced and manufactured by it and the by-product thereof at wholesale and engage in all activities including the purchase or lease of machineries and equipment, necessary for the operation thereof; 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

1. To manufacture, produce, make, buy, sell at wholesale, deal in, conduct and carry on the business of manufacturing, buying, selling at wholesale, and dealing in any and all such goods, wares, and merchandise of every class and description, or to subject any and all such goods, wares, and merchandise to any process of treatment for the purpose of increasing its value or utility.

1a. To own, acquire, purchase, build or otherwise charter merchant vessels of whatever class and description together with equipment and appurtenances thereto and to employ and operate the same in the carriage of goods, wares, and merchandise of every description, and of passengers, in oversea commerce and/or domestic shipping; and to act as agent, factor, manager, operator or representative in the operation of merchant vessels in overseas and/or domestic commerce. (Amended as of 27 March 2009).

2. To carry on the business of warehousing and all the business necessarily or impliedly incidental thereto, and to further carry on the business of general warehousing in all its several branches; to construct, hire, purchase, operate and maintain all or any means of conveyance for the transportation to and from storage by land or by water of any and all products, goods, wares, merchandise or manufactured articles; to issue certificates, warrants and receipts, negotiable or otherwise, to persons warehousing goods with company, and to make, negotiable or secure advances or loans upon the security of such stored merchandise and products or otherwise.

3. To act as a financial, commercial or general agent, representative, commercial broker or factor of, or to undertake the promotion and general management for any person, corporation or other juridical entity, in carrying on any transaction or negotiations or any business of any nature whatsoever.

4. To import, export, buy, sell at wholesale, acquire, and dispose of, and generally deal in, at wholesale, goods, wares and merchandise of every class and description and act as merchandise or commercial broker, ship or agent, customs or business agent, and otherwise to engage in other allied business, negotiations and transactions.

5. To promote, manage, or administer alone or jointly with others, agricultural development projects, land improvement programs, power harnessing projects, building operations, or any other constructive works calculated to promote the interests of the corporation subject to the limitations imposed by law.

6. To engage in such business or businesses as may be directly or indirectly incidental or conducive to the carrying of any or all of the abovementioned purpose.

7. To engage in its own account or as agent or through agents in any and every kind of manufacturing, trading or other similar or allied businesses.

8. To secure from any governmental, state, municipal, or other authority, and to utilize and dispose of in any lawful manner, rights, powers, privileges, franchises and concessions.

9. To have one or more branch offices or agencies and to carry on any or all of its operations and businesses without any restrictions as to place or amount including the right to hold, purchase, or otherwise acquire, lease, mortgage, pledge, and convey, or otherwise deal in and with real and personal property anywhere within or without the Philippines.

10. To buy, sell at wholesale, manufacture, repair, alter and exchange, let on hire, import, export, and deal in and with all kinds of articles and things which may be required for the purpose of any of said businesses, or commonly used, supplied, or dealt in or with by any person engaged in any of such businesses, or which may seem capable of being profitably dealt in or within connection therewith.

11. As principal, agent commission merchant, factor, broker, bailee or consignee, to acquire by purchase or otherwise own, hold, take, or lease, or exchange, and thereafter mortgage, lease, sell or dispose of any and all real and personal property, rights, and privileges, suitable or convenient for any of the purposes or, businesses of the corporation; and to acquire by purchase or otherwise, own, hold, lease, mortgage, sell or otherwise, dispose of, erect, construct, make, alter, enlarge, improve and aid or subscribe toward the construction, acquisition or improvement of any factories, shops, storehouses, buildings, manufacturing and commercial establishment, and other fixtures, machinery, implements, and supplies necessary or incidental to, or connected with, any of the purposes or businesses of the corporation.

12. To purchase, acquire, hold, pledge, sell and dispose of the shares of stock, bonds, and other obligations of any corporation, domestic or foreign, and issue in exchange thereof shares of stock, bonds, or other obligations, possess and exercise in respect to such stock of other corporations thus acquired all rights, powers, and privileges of individual owners or holders thereof, and to exercise any and all voting power incident to the ownership thereof.

13. To do any or all of the things set forth herein and generally to do any and everything necessary, suitable and proper for the establishment of any of the objects or the furtherance of any of the powers set forth herein, growing out of or connected with the aforesaid businesses or powers or any part thereof to the same extent as juridical persons might or could do, and in

any part of the world insofar as the same are not inconsistent with the provisions of the Corporation Law.

THIRD: That the place where the principal office of the corporation is to be established or locate is Makati, Rizal.

FOURTH: That the term for which they said Corporation is to exist is FIFTY (50) YEARS from the date of incorporation.

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

<u>Name</u>	<u>Citizenship</u>	<u>Addresses</u>
John C. Baker	American	1533 Carissa Street, Dasmariñas Village, Makati City.
E. Kenneth Logue, Jr.	American	Excelsior Apartments, Roxas Blvd., Parañaque, Rizal
Danilo J.O. Colamco	Filipino	Hillcrest Drive, Pasig City
Hermino Ozaeta	Filipino	141 G. Reyes, San Juan, Rizal
Ricardo J. Romulo	Filipino	74 Mackinley Road, Makati, Rizal

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

<u>Name</u>	<u>Citizenship</u>	<u>Addresses</u>
John C. Baker	American	1533 Carissa Street, Dasmariñas Village, Makati City.
E. Kenneth Logue, Jr.	American	Excelsior Apartments, Roxas Blvd., Parañaque, Rizal
Danilo J.O. Colamco	Filipino	Hillcrest Drive, Pasig City

Hermino Ozaeta	Filipino	141 G. Reyes, San Juan, Rizal
Ricardo J. Romulo	Filipino	74 Mackinley Road, Makati, Rizal

SEVENTH: That the authorized capital stock of the corporation is P300,000,000.00, Philippine Currency, divided into 300,000,000 shares of commons stock with par value of P1.00 per share. (Amended as of Sept. 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 exercise 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 of capital stock shall be allowed.

Any transfer made in violation of the restrictions and conditions herein contained shall be null and void and/or shall not be binding against the corporation and shall not be allowed or permitted to be registered in the proper books of the corporation.

Each stock certificates of the corporation shall bear the following legend, clearly and legibly printed at the back thereof.

“The transfer of the shares represented by this certificate is subject to the terms and conditions embodied in Article Seventh of the Articles of Incorporation”

EIGHT: That the amount of said capital stock which has actually been subscribed is Twenty Thousand (20,000) shares and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Name</u>	<u>Address</u>	<u>No. of Shares</u>	<u>Amount Subscribed</u>
John C. Baker	1533 Carissa Street, Dasmariñas Villlage, Makati City.	19, 996	P 99,980.00
E. Kenneth Logue,	Jr.Excelsior Apartments, Roxas Blvd.,Parañaque, Rizal	1	5.00
Danilo J.O. Colamco	Hillcrest Drive, Pasig City	1	5.00
Hermino Ozaeta	141 G. Reyes, San Juan, Rizal	1	5.00
Ricardo J. Romulo	74 Mackinley Road, Makati, Rizal	1	5.00
		<u>20,000</u>	<u>P 100,000.00</u>

NINTH: That the following persons have paid the shares of capital stock for which they have subscribed, the amounts set out after their respective names:

<u>Name</u>	<u>Amount Subscribed</u>
John C. Baker	P 99,980.00
E. Kenneth Logue, Jr.	5.00

Danilo J.O. Colamco	5.00
Hermينو Ozaeta	5.00
Ricardo J. Romulo	5.00
	<hr/>
	P 100,000.00

TENTH: That John C. Baker has been elected by the subscribers 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 WHEREOF, we have hereunto set our hands in Makati, Rizal, Philippines, this 15th day of June, 1974

(SGD) JOHN C. BAKER

(SGD) E. KENNETH LOGUE, JR.

(SGD) DANILO J.O. COLAMCO

(SGD) HERMINO OZAETA

(SGD) RICARDO J. ROMULO

SIGNED IN THE PRESENCE OF:

(SGD) MA. ASUNCION A. TINGA

(SGD) Y.S. ALCANTARA

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

MAKATI, RIZAL)S.S.

BEFORE ME, a notary Public in and for the Municipality of Makati, Rizal, Philippines, on this 15th day of June 1974, personally appeared the following:

John C. Baker (TAN- 1059-845-6) with Res. Cert. No. A-1059617 issued on Jan 7, 1974 in Makati, Rizal;

E. Kenneth Logue, Jr. (TAN- 7536-489-3) with Res. Cert. No. A-105957 issued on Jan. 4, 1974 in Makati, Rizal;

Danilo J.O. Colamco (TAN- 1255-019-0) with Res. Cert. No. A-1059174 issued on Jan. 3, 1974 in Makati, Rizal;

Hermينو Ozaeta (TAN- 521-4081) with Res. Cert. No. A-5214091 issued on Jan. 22, 1974 in Makati, Rizal;

Ricardo J. Romulo (TAN- 521-4060) with Res. Cert. No. A-5214060 issued on Jan. 21, 1974 in Makati, Rizal;

Known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation of Granexport Manufacturing Corporation and they acknowledged to me that the same is free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the place and on the date first above written.

(SGD) BENJAMIN DE LEON, JR.
Notary public
Until December 31, 1974
PTR No. 44336266
Issued on June 8, 1974
In Makati, Rizal

Doc. No. 229;
Page No. 47;
Book No. X;
Series of 1974.

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

MAKATI, RIZAL

)S.S.

BEFORE ME, a notary Public in and for the Municipality of Makati, Rizal, Philippines, on this 15th day of June 1974, personally appeared the following:

John C. Baker (TAN- 1059-845-6) with Res. Cert. No. A-1059617 issued on Jan 7, 1974 in Makati, Rizal;

E. Kenneth Logue, Jr. (TAN- 7536-489-3) with Res. Cert. No. A-105957 issued on Jan. 4, 1974 in Makati, Rizal;

Danilo J.O. Colamco (TAN- 1255-019-0) with Res. Cert. No. A-1059174 issued on Jan. 3, 1974 in Makati, Rizal;

Hermينو Ozaeta (TAN- 521-4081) with Res. Cert. No. A-5214091 issued on Jan. 22, 1974 in Makati, Rizal;

Ricardo J. Romulo (TAN- 521-4060) with Res. Cert. No. A-5214060 issued on Jan. 21, 1974 in Makati, Rizal;

Known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation of Granexport Manufacturing Corporation and they acknowledged to me that the same is free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the place and on the date first above written.

(SGD) BENJAMIN DE LEON, JR.

Notary public

Until December 31, 1974

PTR No. 44336266

Issued on June 8, 1974

In Makati, Rizal

Doc. No. 229;
Page No. 47;
Book No. X;
Series of 1974.

DIRECTORS' CERTIFICATE

11-13-12
SECRET

We, constituting the majority of the Board of Directors, the President and the Corporate Secretary of **GRANEXPORT MANUFACTURING CORPORATION** with principal office located at 16th Floor, UCPB Bldg., Makati Avenue, Makati City, do hereby certify that the attached documents are true and correct copies of the Amended Articles of Incorporation and By-laws of said **Corporation** as duly adopted by the entire outstanding capital stock and by at least the majority of the Board of Directors of the Corporation in the Board and Stockholders Meetings duly held on 26 June 2012 at Makati City.

The Amendment refers to the ARTICLE SIXTH of the Amended Articles of Incorporation and ARTICLE II, SECTION 2 and ARTICLE III, SECTION 1 of the By-laws of the **Corporation** increasing the number of directors from seven (7) to nine (9).

IN WITNESS WHEREOF, we hereunto set our hands this JUN 26 2012 at Makati City.



WIGBERTO E. TANADA
Chairman
SC#741095


JESUS L. ARRANZA
President
DL#N11-63-033545

ANDRES D. BAUTISTA
Director
DL#N02-96-313468


MA. NGINA TERESA CHAN-GONZAGA
Director
PCGG ID#10-0978-D2175

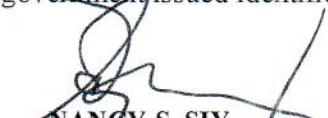

ROBERTO M. MACASAET, JR.
Director
DL#N11-78-040703


WILFREDO A. PARAS
Director
DL#N15-65-011423

NARCISO P. NARIO, JR.
Corporate Secretary
DL# NO2-82-057709

SUBSCRIBED AND SWORN to before me this day JUN 26 2012 at Makati City, the affiants exhibiting to me their respective government issued identification cards.

Doc. No. 443 ;
Page No. 90 ;
Book No. V ;
Series of 2012.


NANCY S. SIY
NOTARY PUBLIC for MAKATI CITY
APPOINTMENT NO. M-17
UNTIL DECEMBER 31, 2013
ROLL OF ATTORNEY NO. 00221
PTR NO. 3184984/ 01-10-12/ MAKATI CITY
IBP LIFETIME MEMBERSHIP NO. 05327/ MANILA
MCLE COMPLIANCE NO. III-0005875
16/F UCPB BUILDING MAKATI AVENUE, MAKATI CITY