

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)
Jul 7, 2021
2. SEC Identification Number
24015
3. BIR Tax Identification No.
000-282-553
4. Exact name of issuer as specified in its charter
Da Vinci Capital Holdings, Inc.
5. Province, country or other jurisdiction of incorporation
Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
No. 900 Romualdez St., Paco, Manila
Postal Code
1007
8. Issuer's telephone number, including area code
028-522-8801 to 04
9. Former name or former address, if changed since last report
None
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 Share	1,124,999,969
11. Indicate the item numbers reported herein
Other matters

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.

Da Vinci Capital Holdings, Inc.

DAVIN

PSE Disclosure Form 4-4 - Amendments to By-Laws References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
SEC Approval on the Amendment to the By-laws of the Company.
Background/Description of the Disclosure
The Company has received today, 7 July 2021, the Certificate of Filing of Amended By-laws dated 30 June 2021 from the Securities and Exchange Commission covering the amendment of Company Name from "Da Vinci Capital Holdings, Inc." to "The Keepers Holdings, Inc."

Date of Approval by Board of Directors	Apr 29, 2021
Date of Approval by Stockholders	May 28, 2021
Other Relevant Regulatory Agency, if applicable	None
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	Jun 30, 2021
Date of Receipt of SEC approval	Jul 7, 2021

Amendment(s)

Article and Section Nos.	From	To
Name of the Company	Da Vinci Capital Holdings, Inc.	The Keepers Holdings, Inc.

Rationale for the amendment(s)
To re-organize the Company and to make it more appropriate for the intended operation.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the By-Laws with the SEC	TBA
Expected date of SEC approval of the Amended By-Laws	TBA

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

Please see attached.

Other Relevant Information

For the exact changes in the By-laws of the Company, please see attached SEC 17 - C Report of the Company to the SEC.

Filed on behalf by:

Name	Candy Dacanay-Datuon
Designation	Corporate Secretary

COVER SHEET

0 0 0 0 0 2 4 0 1 5

SEC Registration Number

DA VINCI CAPITAL HOLDINGS, INC.

(Company's Full Name)

NO. 900 ROMUALDEZ ST., PACO,

MANILA

(Business Address: No. Street City/Town/Province)

CANDY H. DACANAY-DATUON

(Contact Person)

(02) 8523-3055

(Company Telephone Number)

1 2

Month

3 1

Day

SEC FORM 17-C

(Form Type)

0 5

2 8

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowing

Domestic

Foreign

SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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. July 7, 2021
Date of Report (Date of earliest event reported)

2. SEC Identification Number 24015
3. BIR Tax Identification No. 000-282-553

4. The Keepers Holdings, Inc. (Formerly, Da Vinci Capital Holdings, Inc.)
Exact name of issuer as specified in its charter

5. Manila, Philippines (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:

7. No. 900 Romualdez St., Paco, Manila 1007
Address of principal office Postal Code

8. 02-8523-22801 to 04
Issuer's telephone number, including area code

9. Da Vinci Capital Holdings, Inc.
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Common Shares	1,124,999,969
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11. Indicate the item numbers reported herein: Other Matters

The Keepers Holdings, Inc. (Formerly, Da Vinci Capital Holdings, Inc.)

DAVIN

**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	
SEC Approval on the Increase in Authorized Capital Stock and Amendments to the Articles of Incorporation and By-laws of the Company	
Background/Description of the Disclosure	
The Company has received today, 7 July 2021, the Certificate of Filing of the Amended Articles of Incorporation, Certificate of Filing of the Amended By-laws and Certificate of Increase in the Authorized Capital Stock, dated 30 June 2021, from the Securities and Exchange Commission covering the approval of the increase in the Corporation's authorized capital stock, amendment of the Articles of Incorporation and By-Laws of the Company to reflect changes in the company name, primary and secondary purposes, corporate term, authorized capital stock and par value of shares.	

Date of Approval by Board of Directors	29 April 2021
Date of Approval by Stockholders	28 May 2021
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	30 June 2021
Date of Receipt of SEC approval	7 July 2021

Amendment(s)

Article No.	From	To
Please see attached	Please see attached	Please see attached

Rationale for the amendment(s)

To re-organize the Company and to make it more appropriate for the intended operation.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC	N/A
Expected date of SEC approval of the Amended Articles of Incorporation	N/A

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

Please see attached.

Other Relevant Information

For the exact changes in the Articles of Incorporation and By-laws of the Company, please see attached.

Filed on behalf by:

Name	Candy Dacanay-Datuon
Designation	Corporate Secretary

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DA VINCI CAPITAL HOLDINGS, INC.



CANDY H. DAGANAY - DATUON

Assistant Corporate Secretary & Compliance Officer



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

COMPANY REG. NO. 24015

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

THE KEEPERS HOLDINGS, INC.

(Formerly: DA VINCI CAPITAL HOLDINGS, INC.)

[Amending Articles I, II Primary & Secondary Purposes,
IV (term of existence) and VII thereof]

copy annexed, adopted on October 26, 2020 and April 29, 2021 by a majority vote of the Board of Directors and on May 28, 2021 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Assistant 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 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 30th day of June, Twenty Twenty One.

GERARDO F. DEL ROSARIO

Director

Company Registration and Monitoring Department

AMENDED ARTICLES OF INCORPORATION
OF

THE KEEPERS HOLDINGS, INC.

(formerly, Da Vinci Capital Holdings, Inc.)

*(As amended by the Board of Directors in its meeting held
on 29 April 2021 and by the Stockholder in their meeting
held on 28 May 2021)*

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, all of whom are Filipinos and residents of the Philippines and all of legal age, have this day voluntarily associated for the purpose of forming a corporation according to the laws of the Philippines.

FIRST: That the name of the said corporation shall be:

“THE KEEPERS HOLDINGS, INC.”

*(As amended by the Board of Directors in its meeting held
on 29 April 2021 and by the Stockholder in their meeting
held on 28 May 2021)*

SECOND: That the purpose or purposes for which such corporation is incorporated are:

PRIMARY PURPOSE

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 corporation or corporations, association or associations, domestic or foreign, for whatever lawful purpose or purposes the same may have been organized and to pay therefore in money or by exchanging shares of stock of this corporation or any other corporation, 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, including all voting powers of any stock so owned; to carry on and manage the general business of any company. (As amended by the Board of Directors in its meeting held on 29 April 2021 and by the Stockholder in their meeting held on 28 May 2021)

SECONDARY PURPOSES

(a) To engage in the management, supervision, or control of business enterprises of all kinds, the operations and transactions of any company or

undertaking and to manage and administer lands, buildings, whether real or personal, and in general, to act as agent, attorney-in-fact, or in any representative capacity as may be permitted by law, except the management of funds, securities, portfolio and other similar assets of any firm or entity.

(b) To own, acquire, construct, maintain and operate plants, factories, and buildings that are necessary for the production and manufacturing of all kinds of goods, wares, and merchandise of all kinds and descriptions within the commerce of men.

(c) To hold, purchase, acquire, or be interested in the shares or capital stocks, bonds, or other evidence of debts issued or created by any other corporation, partnership or Company, domestic or foreign, governmental or otherwise, and as the owner and holder of any such shares of stock, to exercise all the rights and privileges of ownership, including the right to vote thereon and exercise all the rights to pertaining thereto.

(d) To act as joint or solidary obligor, mortgagor, guarantor, or surety for principal and accessory security obligations incurred or to be incurred by subsidiaries, affiliates, sister companies, and other corporations.

AND IN FURTHERANCE OF THE FOREGOING CORPORATE PURPOSES:

(1) To enter into, make, and perform contracts of every kind for any lawful purpose with any person, firm, corporation, national government, or any of its instrumentalities.

(2) To purchase, hold, convey, sell, lease, rent, mortgage, encumber and otherwise deal with real property, improved or unimproved, as the purposes for which the corporation is formed may permit.

(3) To borrow money or create indebtedness, bonded or otherwise; to secure the payment of any such obligations by a mortgage, pledge or agreement as to all or any part of properties, real and personal, of the corporation; to provide that any such obligations shall be convertible into or exchangeable for stocks of the corporation upon such terms permitted by law as the Board of directors shall determine.

(4) To apply for, register, produce, purchase, exchange, lease, acquire, own, operate, or negotiate for, licenses or other rights in respect of, sale, transfer, grant or licenses, and rights in respect of, manufacture under, introduce, sell, assign, collect the royalties on, mortgage, pledge, create a lien upon, or otherwise dispose of, deal in, and turn to account, letters patent, patent rights, inventions, discoveries, machines, licenses, processes, data and formulate any kinds pursuant to the laws of the Philippines, or any country whatsoever, and with a view to the working and development of the same.

(5) To finance, enter into, or perform contracts and agreements in connection or furtherance of any of the foregoing.

(6) To promote any company or companies to acquire all or any part of the stockholdings, properties, and liabilities of said company, as may be permitted by law, or for any other purpose which may seem directly or indirectly calculated to benefit the Company under law.

(7) Without in any way limiting the powers of the Company, it shall have the power to make and perform contracts of any kind and description with any person, firm, or corporation; to have one or more offices within the Philippines and abroad; and to conduct its business and exercise its powers, authorities, and privileges granted by the laws of the Philippines to corporations organized under said laws and, in particular, unto corporations of similar nature and kind.

Generally, to do all such acts, things and to transact all business as may be directly or indirectly incidental to or conducive to the attainment of the above objects or any of them, respectively. (As amended by the Board of Directors in its meeting held on 29 April 2021 and by the Stockholder in their meeting held on 28 May 2021)

THIRD: That the place where the principal office of the corporation is to be established or located is in No. 900 Romualdez Street, Paco, Manila, which branch offices to be organized elsewhere in the Philippines and in foreign countries. (As amended and approved on July 19, 2016 in a special meeting held at the corporation's principal office by majority of the member of the Board of Directors, and by written assent of the Stockholder representing a total of 956,203,350 shares or 85% of the entire issued and outstanding capital of the corporation.)

FOURTH: **The Corporation shall have perpetual existence. (As amended by the Board of Directors in its meeting held on 29 April 2021 and by the Stockholder in their meeting held on 28 May 2021)**

FIFTH: That the names, nationalities, and residences of the incorporators of said corporation are as follows:

Name	Nationality	Residence (Complete Address)
Emerson T. Coseteng	Filipino	25 Third St., Quezon City
Alice M. M. Coseteng	Filipino	25 Third St., Quezon City
Eduardo G. Marquez Lim	Filipino	1212 Sobriedad, Sampaloc, Manila
Hipolito A. Sison	Filipino	17 Purdue St., Quezon City
Angel T. Dazo	Filipino	Calvario, Meycauayan, Bulacan

SIXTH: That the number of directors of said corporation shall be seven (7) and that at least 60% of such membership shall be Filipino citizens and that the

names, nationalities and residences of the directors of the Corporation who are to serve until their successors are elected and qualified as provided by the By-laws are as follows: *(As amended by the Board of Directors in its meeting held on 25 January 2013 and by the Stockholders in their meeting held on 8 March 2013).*

Name	Nationality	Residence (Complete Address)
Emerson T. Coseteng	Filipino	25 Third St., Quezon City
Alice M. M. Coseteng	Filipino	25 Third St., Quezon City
Eduardo G. Marquez Lim	Filipino	1212 Sobriedad, Sampaloc, Manila
Hipolito A. Sison	Filipino	17 Purdue St., Quezon City
Angel T. Dazo	Filipino	Calvario, Meycauyan, Bulacan

SEVENTH: That the capital stock of the said Corporation is Two Billion Pesos (PhP2,000,000,000.00), Philippine currency, divided into Twenty Billion (20,000,000,000) common shares at a par value of Ten Centavos (PhP0.10) per share.

No stockholders of the Corporation shall have any pre-emptive or preferential right to subscribe for the remaining portion of the capital stock nor a pre-emptive or preferential right to subscribe for any increase thereof. (As amended by the Board of Directors in its meeting held on 29 April 2021 and by the Stockholder in their meeting held on 28 May 2021)

EIGHT: That the amount of said capital stock, which has been actually subscribed, is FOUR THOUSAND (4,000) shares, and the following persons have subscribed for the number of share and amount of capital stock set out after their respective names:

Name	No. of Shares	Amount Subscribed
Emerson T. Coseteng	3,499	Php 349,900.00
Alice M. M. Coseteng	350	35,000.00
Eduardo G. Marquez Lim	100	10,000.00
Hipolito A. Sison	50	5,000.00
Angel T. Dazo	1	100.00
	4,000	Php 400,000.00

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

Name	Amount Subscribed
Emerson T. Coseteng	Php 87,475.00
Alice M. M. Coseteng	8,750.00
Eduardo G. Marquez Lim	2,500.00

Hipolito A. Sison
Angel T. Dazo

1,250.00
25.00

TENTH: That EMERSON T. COSETENG has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, he/ she has been authorized to receive for and in the name for the benefit of the corporation, all subscription paid by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 14th day of October 1963 in the City of Manila, Philippines.

(Sgd.)
Emerson T. Coseteng

(Sgd.)
Alice M. Coseteng

(Sgd.)
Eduardo G. Marquez Lim

(Sgd.)
Hipolito A. Sison

(Sgd.)
Angel T. Dazo

SIGNED IN THE PRESENCE OF:

(Sgd.)
ILLEGIBLE

(Sgd.)
ILLEGIBLE

ACKNOWLEDGMENT

Republic of the Philippines)
City of Manila) S.S.

BEFORE ME, the 22nd day of October 1963 personally appeared the following persons with their Residence Certificate Nos., to wit:

Name	Number	Place	Date
Emerson T. Coseteng	A-0001581	Manila	January 7, 1963
	B-0657661	Polo, Bulacan	March 25, 1963
Alice M.L. Coseteng	A-0001504	Manila	January 7, 1963
Eduardo G. Marquez Lim	A-0078305	Manila	January 12, 1969
	B-0140132	Manila	May 20, 1963
Hipolito A. Sison	A-075404	Manila	January 7, 1963
	B-0029291	Manila	February 11, 1963
Angel T. Dazo	A-5202133	Meycauayan, Bulacan	January 14, 1963

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

WITNESS my hand and seal on the date as above written.

ALBERTO V. CRUZ
Notary Public
Until December 31, 1964

Doc. No. 256 ;
Page No. 40 ;
Book No. XIII;
Series of 1963.



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

COMPANY REG. NO. 24015

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

THE KEEPERS HOLDINGS, INC.
(Formerly: DA VINCI CAPITAL HOLDINGS, INC.)

from P327,600,000.00 divided into 1,200,000,000 common shares of the par value of P0.023 each and 3,000,000,000 preferred shares of the par value of P0.10 each, to P2,000,000,000.00 divided into 20,000,000,000 shares of the par value of P0.10 each, approved by majority of the Board of Directors on October 26, 2020 and April 29, 2021 and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on May 28, 2021 certified to by the Chairman and the Assistant 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 37 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019. 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 30th day of June, Twenty Twenty One.

GERARDO F. DEL ROSARIO
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. 24015

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

THE KEEPERS HOLDINGS, INC.
(Formerly: DA VINCI CAPITAL HOLDINGS, INC.)

copy annexed, adopted on October 26, 2020 and April 29, 2021 by a majority vote of the Board of Directors and on May 28, 2021 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Assistant Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019 and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 30th day of June, Twenty Twenty One.

GERARDO F. DEL ROSARIO

Director

Company Registration and Monitoring Department

AMENDED BY-LAWS
OF
THE KEEPERS HOLDINGS, INC.
(formerly, Da Vinci Capital Holdings, Inc.)
*(As amended by the Board of Directors in its meeting held
on 29 April 2021 and by the Stockholder in their meeting
held on 28 May 2021)*

ARTICLE I
STOCK

(As amended 30 May 2008).

SECTION 1. CERTIFICATE OF STOCK. – Each shareholder whose share of stock has been paid in full shall be entitled to a stock certificate or certification for such shares or share of stock.

The certificate of stock shall be in such form and design as may be determined by the Board of Directors. Every certificate shall be numbered in the order in which it is issued and signed by the President or in his absence by any of the Vice-Presidents, countersigned by the Secretary or Assistant Secretary and shall bear the seal of the Corporation. Upon the stub of each certificate issued shall be entered the name of the person, firm or corporation owning the stock represented by the certificate, the number of shares for which the certificate is issued, the date of issue, and in case of cancellation, the date of such cancellation, and any other date which may be considered pertinent or convenient.

Every certificate surrendered for exchange or transfer of stock shall be cancelled and affixed to the original stub in the stock book, and no new certificate shall be issued in exchange for cancelled certificate until the old certificate has been so cancelled or returned to its place in the stock book, except in the cases provided for in Section 4 of this Article 1.

SECTION 2. STOCK AND TRANSFER BOOK. – There shall be kept by the Secretary of the Corporation a book to be known as the “Stock and Transfer Book” wherein the names of the stockholders shall be recorded alphabetically, their postal addresses, the number of shares of stock held by them respectively, the dates said shares were acquired, the amount paid on account thereof, as well as all other entries that the law and the convenience of the Corporation may require.

The transfer of stock shall be made by means of endorsement of the corresponding certificate by the owner or his attorney-in-fact and the transfer shall be duly recorded in the transfer book of the Corporation upon surrender of the certificate or certificates representing the stock to be transferred. All powers of attorney or authority to transfer stock shall be in writing, duly executed and filed with the Corporation. The Board of Directors may appoint some suitable entity or individual to facilitate transfer by stockholders under such regulation as the Board may from time to time prescribe.

The Stock and Transfer Book shall be closed for transfer during five (5) days before the annual general elections, and likewise during five (5) days immediately preceding the declaration of dividends; but it shall continue to be subject to the inspection of the stockholders during office hours even if the books is closed for transfer in the two cases above-mentioned.

SECTION 3. LOSS OR DESTRUCTION OF CERTIFICATE. – The Board of Directors may authorize and direct the issuance of new certificate or certificates of stock in place or any certificate or certificates therefore issued and alleged to have been lost or destroyed pursuant to and under the proceeding prescribed by Republic Act No. 201 or any subsequent law or laws pertinent thereto.

In any case of issuance of new certificate or certificates in lieu of those which are lost or destroyed, they shall be marked in the face with the word “DUPLICATE” and with the note that they have been issued in place of those which were lost or destroyed, mentioning the numbers of the latter and the fact that they have been cancelled.

SECTION 4. INTERESTS. – The unpaid portions of the subscribed stock are not subject to pay interest except from the date fixed by the Board of Directors for its payment, and in such case, the rate of interest shall be Ten Percent (10%) per annum on the unpaid delinquent portion in accordance with the pertinent provisions of the Corporation Law Act No. 1459 as amended.

ARTICLE II STOCKHOLDERS' MEETING

SECTION 1. ANNUAL MEETING. – The annual meeting of the Stockholders, whether regular or special, shall be held in the city or municipality where the principal office of the corporation is located, and it practicable in the office of the corporation on the month of May of each year. (As amended on March 7, 1994). (As amended 30 May 2008).

SECTION 2. SPECIAL MEETING. – Special meeting of the stockholders may be called by the President of the Corporation, or by order of the Board of Directors, whenever he or it may deem necessary, and it shall be the duty of the President to order and call such special meeting whenever the holders of record of not less than thirty per centum (30%) of the outstanding capital stock of the Corporation with voting privilege shall in writing so request.

SECTION 3. NOTICES. – Notice of the time and place of annual as well as special meeting of the stockholders shall be given either personally or by registered mail to those having addresses in the Philippines, and by registered air mail to those having addresses outside the Philippines, addressed to each stockholder of record entitled to vote and to notice of such meeting, at the address left by such stockholder with the Secretary of the Corporation or at his last known post office address at least 30 days before the date set for such meeting. The notice of every special meeting shall state briefly the purpose of the meeting, and no other business shall be acted upon at such meeting except by the consent of all stockholders of the Corporation entitled to vote and be present at such meeting. Notices of meeting need not be published in the newspaper except when necessary to comply with the special requirements of the Corporation Law (As amended on October 2 and November 25, 1969).

SECTION 4. QUORUM. – A quorum for any meeting of the stockholders shall consist of a majority of the subscribed and issued capital stock of the Corporation, and a majority of such quorum shall decide any question at the meeting, save and except in these matters where the Corporation Law requires the affirmative vote of the greater proportion.

SECTION 5. ORDER OF BUSINESS. – The order of business at the annual meeting of the stockholders shall be as follows:

- (1) Proof of the required notice of the meeting;
- (2) Proof of presence of a quorum;
- (3) Reading of the minutes of previous meeting and action taken thereon;
- (4) Report of officers, annual and otherwise;
- (5) Unfinished business;
- (6) New business;
- (7) Election of Directors for the ensuing year;

The order of business to be followed at any meeting may be changed by a vote of a majority in interest of the stockholders entitled to vote at such meeting.

SECTION 6.

(a) Voting. – At every stockholders' meeting, every stockholder is entitled to vote shall be entitled to one (1) vote for each share of stock registered in his name in the books of the Corporation; provided, however, that in the case of the election of directors, every stockholder entitled to vote shall be entitled to cast his vote at his option in accordance with the provision of the Corporation Law in such case made and provided.

(b) Proxy. – Stockholders may vote at all meetings the number of shares registered in their respective names, either in person or by proxy duly given in writing in favor of a registered stockholder of the Corporation. No proxy in favor of a third person who is not a bona fide registered stockholder of the Corporation and no proxy bearing a signature which is not legally acknowledged shall be recognized at any meeting unless such signature is known and recognized by the Secretary of the meeting.

Proxies for regular annual stockholders meeting shall be filed with and received at the offices of the Corporation not later than one week prior to the meeting date. Proxies for special stockholders meeting shall be filed with and received at the offices of the Corporation not later than seventy-two hours prior to the date of the meeting. Such proxies filed may be revoked by the stockholders by their personal presence at the meeting. The decisions of the Secretary on the

validity of proxies shall be final and binding until set aside by a court of competent jurisdiction (As amended on April 27, 1990).

ARTICLE III DIRECTORS

SECTION 1. BOARD OF DIRECTORS. – The corporate powers of the Corporation shall be exercised, its business conducted and its property controlled by a Board of Directors which shall be composed of seven (7) members to be elected among the stockholders in an annual meeting or in an extraordinary meeting to be called for this purpose and they shall hold office for one (1) year and until their successors are duly elected and qualified. The notice for elections shall be given in the same manner as that provided for in the case of meetings of stockholders (As amended on March 7, 1994). *(As amended by the Board of Directors in its meeting held on 25 January 2013 and by the Stockholders in their meeting held on 8 March 2013).*

The Board of Directors shall hold regular quarterly meetings, to be attended by the Directors either in person or through teleconference, subject to compliance with the appropriate guidelines set forth in SEC Memorandum Circular No. 15, Series of 2001, and/or such other rules, directives or guidelines to be issued by the SEC governing the attendance of directors in board meetings through teleconferencing, at such time and place as the Board of Directors may prescribe. Special meeting may be called by the Chairman of the Board or by written requests of two (2) Directors to be attended by the Directors either in person or through teleconference, subject to compliance with the appropriate guidelines set forth in SEC Memorandum Circular No. 15, Series of 2001, and/or such other rules, directives or guidelines to be issued by the SEC governing the attendance of directors in board meetings through teleconferencing. Notices of all special meetings of the Board of Directors shall be mailed to each director at his last known address, or be delivered to him personally or by facsimile at least seven (7) days previous to the date fixed for the meeting. No notice need be given of regular meetings of the Board of Directors held at the time and the place previously fixed by the Board. (As amended of March 7, 1994). (As amended on March 15, 2007).

SECTION 2. INDEPENDENT DIRECTORS. – Independent directors may be elected to the Board of Directors whenever required under Republic Act No. 8799, otherwise known as the Securities Regulation Code, or under any applicable law. The nomination and election of independent directors shall be conducted in accordance with Rule 38 of the Implementing Rules and Regulations of the Securities Regulation Code as may be amended from time to time. (As amended 30 May 2008).

(As amended 30 May 2008).

SECTION 3. DISQUALIFICATION OF DIRECTORS. – No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed so engaged:

(a) if he is an officer, manager, or, controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares, of any corporation (other than one which the Corporation owns at least 30% of the capital stock) engaged in a business which the majority of the Board, determine to be competitive or antagonistic to that of the Corporation; or

(b) if he is an officer, manager, or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares, of any corporation or entity engaged in any line of business of the Corporation, when in the judgment of the majority of the Board, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors.

(c) if the Board, in the exercise of its judgment in good faith, determines by at least a majority vote that he is the nominee of any person set forth in paragraphs (a) and (b) above. (As amended on April 27, 1990).

SECTION 4. ELECTION AND APPOINTMENT. – Immediately after the election of Directors, they shall convene and shall elect among themselves:

- (1) The Chairman of the Board
- (2) Two (2) Vice-Chairman of the Board
- (3) The President
- (4) The Executive Vice-President (As amended on March 7, 1994)

SECTION 5. VACANCIES. – If any vacancies shall occur among the Directors by reason of death, resignation, or for any other cause, such vacancy shall be filled by majority vote of the remaining Directors constituting a quorum on any of its regular or special meetings. The Directors or Director so chosen shall sit as such only for the unexpired term, unless sooner removed in accordance with law.

SECTION 6. POWERS. – The Board of Directors shall have the management of the business of the company and such powers and authorities as are herein by these By-laws or by statutes of the Philippines expressly conferred upon it.

Without prejudice to the general powers herein above conferred, the Board of Directors shall have the following express powers:

(a) From time to time to make and change rules and regulations not inconsistent with these By-laws for the management of the Company's business and affairs;

(b) To purchase or otherwise acquire for the Company rights or privileges which the Company is authorized to acquire at such price on such terms and conditions and for such consideration as it shall from time to time see fit;

(c) To pay for any property or rights acquired by the Company or to discharge obligations of the Company either wholly or partly in money or in stock, bonds, debentures or other securities of the Company;

(d) To borrow money for the Company and for such purpose to create, make and issue mortgages, bonds, deeds of trust and negotiable instrument or securities, secured by mortgage or pledge of property belonging to the Company; provided, that, as hereinafter provided, the proper officers of the Company shall have these powers unless expressly limited by the Board of Directors;

(e) To delegate, from time to time, any of the powers of the Board in the course of the current business or businesses of the Company to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the Company with such powers (including the power to sub-delegate), and upon such terms, as may be deemed fit and lawful;

(f) To fix the salaries, remuneration and bonuses of the officers and important employees of the Corporation;

(g) To create from time to time such new positions, such as Vice-Presidents, Assistant Vice-Presidents, Managers, Assistant Managers, Assistant Treasurers, and such other positions as the business of the Corporation may require; and to determine their duties and fix salaries, remunerations and bonuses.

SECTION 7. COMPENSATION OF DIRECTORS. – Directors, as such, shall receive such compensation for their services as may be from time to time fixed by the stockholders. If any Director holds at the same time other position or positions in the Corporation, he shall also be entitled to the compensation, remuneration and bonus corresponding to such other position or positions unless the Board provides otherwise.

SECTION 8. MINUTES. – Minutes of all meetings of the Board of Directors shall be kept and carefully preserved as a record of business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE IV EXECUTIVE COMMITTEE

SECTION 1. MEMBERSHIP AND POWERS. – The Executive Committee of the Corporation shall consist of five (5) members, namely the President, the Executive Vice President, and three (3) other directors to be elected by the Board of Directors. Apart from the powers and duties conferred upon them hereunder, the Executive Committee shall have the powers and duties as may be delegated to them by the Board of Directors, except for those matters which are prohibited by the Corporation Code to be delegated to them, including the following:

(a) Approval of any action for which shareholders' approval is also required under the Corporation Code;

- (b) Filling of vacancies in the Board;
- (c) Amendment or repeal of the By-laws; or the adoption of By-laws;
- (d) Amendment or repeal of any resolution of the Board which by its express terms is not so amenable or repealable;
- (e) Distribution of dividends to the shareholders; and
- (f) Such other matters as may be specifically excluded or limited by the Board.

The Executive Committee may, as they deem appropriate, appoint the following officers and confer upon them their powers and duties, as well as their compensations:

- (a) Vice Presidents;
- (b) General Manager;
- (c) Treasurer;
- (d) Division Managers;
- (e) Other Supervisory Staff; and
- (f) Secretary and Assistant Secretary.

SECTION 2. MEETINGS. – The Executive Committee shall hold regular monthly meetings at such time and place as the Executive Committee may prescribe and shall report to the Board for their confirmation during their regular quarterly meetings the matters and actions carried out by the Executive Committee during the quarter.

SECTION 3. QUORUM. – A quorum of the Executive Committee shall consist of a minimum of three (3) members present in person. Any resolution of the Executive Committee shall be adopted by a simple majority of the members present. (As amended on March 7, 1994).

ARTICLE V

SECTION 1. GENERAL. – The officers of the Corporation shall consist of a Chairman of the Board, a President, an Executive Vice-President, a Treasurer, a General Manager, a Secretary and an Assistant Secretary, whose powers and duties shall be as hereinafter provided and as the Board of Directors may fix in conformity with the provisions of these By-laws.

SECTION 2. ELECTION/VACANCY. – All the above mentioned officers with the exception of the General Manager, the Secretary and the Assistant Secretary who are to be appointed by the Executive Committee, shall be elected by each new Board of Directors at the first meeting after its election. Every officer should be subject to removal at any time by the Board of Directors, and likewise, the President is empowered to remove the General Manager, the Secretary and the Assistant Secretary, with the approval of the Board. All officers, unless removed, shall hold office until their successors are appointed and qualified. If any vacancy shall occur among the officer of the Corporation, such vacancy shall be filled by the Board of

Directors or by appointment by the President with the confirmation of the Board as the case may be.

Unless it is expressly prohibited by law or by the present By-laws, or unless the positions are incompatible, two or more positions may be discharged by the same person who shall receive the corresponding compensation assigned to such positions.

SECTION 3. CHAIRMAN. – The Chairman of the Board, or in his absence or incapacity, the President shall preside over the meetings of the Board of Directors. He shall further have such powers and duties as the Board may prescribe.

SECTION 3-A. VICE-CHAIRMAN. – The Vice-Chairman shall preside over the meetings of the Board of Directors in the absence or incapacity of the Chairman and the President of the Board. They shall have such powers and duties as the Board may prescribe.

SECTION 4. THE PRESIDENT. – The President of the Corporation shall be its chief executive officer and shall have general management and direction of the business and affairs of the Corporation. His powers and duties are as follows:

(a) He shall sign with the Secretary any of the Certificates of stocks of the Corporation;

(b) He shall sign and execute in the name of the Corporation all debts, mortgages, bonds, contracts or instruments except in those cases where the signing shall be expressly delegated by the Board of Directors, or by these By-Laws to some other officers or agents of the Corporation or shall be required by law otherwise to be signed or executed;

(c) He may affix the Seal of the Corporation to any instrument requiring the same;

(d) He may perform duties which according to these By-Laws correspond to the General Manager, severally with the latter;

(e) He shall cause the execution and the carrying out of the resolution passed in any meeting of the stockholders or of the Board of Directors;

(f) He shall preside at all meetings of the stockholders;

(g) He shall perform any other duty that may be delegated to him by the Board of Directors;

(h) He shall have the power to appoint or remove the General Manager or the Secretary subject to the confirmation of the Board of Directors/

The President shall be paid a compensation to be fixed by the Board of Directors.

SECTION 5. THE EXECUTIVE VICE-PRESIDENT. – The Executive Vice-President shall act as assistant to and under the direction of the President. In case of the absence of the President,

the Executive Vice-President shall have the powers and discharge the duties of the President, subject to the direction of the President and all restrictions imposed upon the President. The Executive Vice-President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe and as may be assigned to him from time to time by the President.

SECTION 6. TREASURER. – The Treasurer shall take charge of the funds, securities, receipts and disbursements of the Corporation. He shall deposit or cause to be deposited all moneys and other valuable effects of the Corporation in such banks or trust companies as the Board of Directors may designate. He shall render to the President or to the Board of Directors whenever required, an account of the financial condition of the Corporation and of all transactions made by him as Treasurer. He shall keep correct books of account of all business transactions of the Corporation. All checks paid out by the Corporation shall be signed by such officers as may be authorized by the Board of Directors. (As amended on October 2 and November 25, 1969).

SECTION 7. THE GENERAL MANAGER. – The General Manager is the chief of all the employees or laborers of the Corporation and shall carry out the administration of the business of the Corporation and his duties and powers are as follows:

- (a) Prepare the budget of expenses and plantilla of personnel necessary and fix their salaries;
- (b) Appoint and dismiss the employee and laborers who shall occupy the positions authorized by the Board of Directors;
- (c) Watch the accounting of funds and prepare the monthly/annual reports;
- (d) Take charge of the correspondence and authorize receipt of incoming funds;
- (e) Authorize disbursements; accept draft against the Corporation; negotiate and endorse checks, money orders and drafts in favor of the Corporation and sign checks against current accounts of the Corporation in any banks jointly with the Treasurer;
- (f) Sign in the name of the Corporation all the obligations and the contracts in which the Corporation is interested as expressly directed by the Board;
- (g) Sign all documents; enter into routinary business contracts, rescind and modify all the operation and said contracts execute documents and contracts that may be advantageous in connection with the affairs of the Corporation and which he may deem conducive to the realization and attainment of the ends for which the Corporation was established and signature of which is not being reserved for any other officer;.
- (h) Reserve, fix, alter or change the general schedule of prices of products of the factories of the corporation;

(i) Recommend the sale of goods, articles, machinery or parts of machinery for a price he may deem wise and reasonable;

(j) Recommend the purchase of all that is necessary for the benefit and advantage of the Corporation;

(k) Claim, support, defend, settle or quit any litigation or lawsuit in which the Corporation or its officer are involved in the interest of the Corporation as plaintiffs or defendants in matters affecting the Corporation's business and also to settle or grant installments term for the payment of any obligation existing in favor of the Corporation;

(l) Execute power of attorneys for the establishment of agencies, subsidiary offices or branches of the Corporation in any part of the Philippines or abroad as authorized and directed by the Board of Directors;

(m) Perform all the duties, acts and functions that the Board of Directors may delegate to him.

SECTION 8. THE SECRETARY. – Every year, at the first meeting of the Board of Directors, a Secretary shall be appointed by the President subject to the Confirmation of the Board. The Secretary shall prepare and keep the minutes of all meetings of the Stockholders and of the Board of Directors and attend to the correspondence and file of the Corporation; he shall sign, jointly with the President or in the absence of the latter, with the Executive Vice-President as the case may be, all the certificates of stock; he shall keep and affix the seal of the Corporation; he shall record all the transfer of stocks and their cancellations; he shall keep the records alphabetically of all the stockholders; he shall have the custody of the stock and transfer books of the Corporation and all books and documents which the Board may require to be kept by him; he shall attend to the sending of advices, notices and calls and shall execute all other duties, acts and functions which the Board of Directors may assign to him.

SECTION 9. DISBURSEMENTS OR PAYMENTS. – All disbursements or payments by checks and withdrawal of funds for and on behalf of the Corporation shall be signed jointly by any two (2) officers which the Board of Directors may designate and authorize from time to time by resolutions duly passed by the said Board (As amended on October 2 and November 25, 1969).

SECTION 10. ASSISTANT SECRETARY. – The Assistant Secretary shall assist the Secretary in the performance of his duties, and in the absence of the latter, he shall take over the duties of the Secretary unless the Board of Directors provide otherwise. He shall further perform such duties as the Board may from time to time prescribe.

ARTICLE VI MISCELLANEOUS PROVISION

(As amended 30 May 2008)

SECTION 1. CALENDAR YEAR. – The calendar year of the Corporation shall commence on January 1 and shall end on December 31 of the same year (As amended September 18, 1981).

SECTION 2. INSPECTION OF ACCOUNTS. – The books, accounts, and records of the Corporation shall be open for inspection by any member of the Board of Directors at all times. Stockholders may inspect said books, accounts, and records at reasonable business hours.

SECTION 3. SEAL OF THE CORPORATION. – The seal of the Corporation shall be composed of a concentric circle within which the name of the Corporation shall appear and the words “Philippines”, and in the center the words “Incorporated 1963.”

ARTICLE VII AMENDMENTS

SECTION 1. AMENDMENTS. – These By-Laws may be amended or repealed by the vote of a majority of the Board of Directors and by the stockholders representing a majority of the outstanding capital stock at any stockholders’ meeting called for the purpose. However, the power to amend, modify, repeal or adopt new By-Laws may be delegated to the Board of Directors (except with respect to any provision increasing the compensation of the Board of Directors) by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however that any such delegation of powers to the Board of Directors to amend, repeal or adopt new By-Laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital at a regular or special meeting. (As amended on March 7, 1994).

ADOPTED in the City of Manila, Philippines this 5th day of November 1963 A.D., by the affirmative vote of the undersigned stockholders representing a majority of all the subscribed capital stock of the Corporation entitled to vote.

(SGD.) EMERSON T. COSETENG

(SGD.) ALICE M.L. COSETENG

(SGD.) EDUARDO G. MARQUEZ LIM

(SGD.) HIPOLITO A. SISON

(SGD.) ANGELO T. DAZO