



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

COMPANY REG. No. A200110402

CERTIFICATE OF FILING
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the amended articles of incorporation of the


SBS PHILIPPINES CORPORATION
(Amending Article VII thereof)

copy annexed, adopted December 2, 2014 by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

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

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 18th day of December, Twenty Fourteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department



**AMENDED
ARTICLES OF INCORPORATION
OF
SBS PHILIPPINES CORPORATION
(Formerly: Sytengco Philippines Corporation)**

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines.

THAT WE HEREBY
CERTIFY:

FIRST: That the name of the Corporation shall be:

SBS PHILIPPINES CORPORATION
(Formerly: Sytengco Philippines
Corporation)

*(As amended at the Board and Stockholders' meeting held on October
15, 2014)*

SECOND: That the primary purpose of this Corporation is –

To engage in the business of trading goods and to conduct and carry on the business of general merchandising activities but not limited to buying, selling, distributing and marketing at wholesale in so far as may be permitted by law, of all kinds of goods, commodities, wares, merchandise and products of every kind and description such as but not limited to chemicals, fertilizes, foodstuffs, agricultural products feed ingredients, industrial products and medical device, to enter into all kinds of contracts for export, import, purchase, acquisition, sale at wholesale and other disposition for its own account as principal or in representative capacity as manufacturer's representative, merchandise brokers, indenter, commission, merchant, factors or agents, upon consignment of all kinds of goods, wares merchandise or products whether natural or artificial. *(As amended at the Board and Stockholders' meeting held on October 15, 2014)*

AMENDED SECONDARY PURPOSES

1. To acquire, hold, own or participate in investments and other property related assets whether for short term or long-term investments for the collection of rent, capital growth potential and/or the provision of property related services, facilities and materials, and to invest, purchase or otherwise acquire or dispose from time to time of property related assets, investments and shares or interests in any entity involved in property related investments or businesses provided that the corporation shall not engage in the business of an open-ended investment company or

as investment adviser thereof as defined under Act No. 2629 or as a stock broker or dealer of securities, or investment house." (Approved by the Board of Directors on 7 February 2017 and by the shareholder on its meeting of 22 February 2017)

2. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidence of indebtedness, and to secure the repayment thereof by the mortgage, Pledge, deed of trust or lien upon the properties of the Corporation or to issue pursuant to law shares of its capital stock, debentures and other evidence of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business.

3. To purchase, acquire, own, lease, sell and convey all kinds of properties such as lands, buildings, factories, and warehouse and machinery, equipment and other personal properties and sell, dispose and transfer the business and/ or goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept and to pay in cash, shares of its capital stock, debentures and other evidence of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the Corporation. (Approved by the Board of Directors on 7 February 2017 and by the shareholder on its meeting of 22 February 2017)

4. To invest and deal with the money and the properties of the Corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interest including investments such as shares of stock, bonds and others in any and all types of business enterprises. (Approved by the Board of Directors on 7 February 2017 and by the shareholder on its meeting of 22 February 2017)

5. To aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, in which any shares of stock or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for this Corporation, directly or indirectly or through other corporations or otherwise.

6. To enter into any lawful arrangement for sharing profits, union of interest, unitization or farmout agreement, reciprocal concessions, or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this Corporation.

7. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privilege, exemption, license and concessions as may be conducive to any of the objects of the Corporation.

8. To establish and operate one or more branch offices or agencies and to carry on any or all of its operations and business 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 the Philippines.

9. To distribute the surplus profits of the Corporation to the stockholders thereof in cash, in shares of stock of the Corporation in kind, namely, properties of the Corporation, particularly any shares of stock, debentures or securities of other companies belonging to this Corporation;

10. To guarantee, for and in behalf of the Corporation, obligations of other corporations or entities in which it has lawful interest; and

11. To conduct and transact any and all activities and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, which may seem to the Corporation capable of being conveniently carried on to enhance the value of or render profitable, any of the Corporation's properties or right, without engaging as stock broker or dealer in securities, management of funds securities, portfolio and similar assets, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation. *(As amended at the Board and Stockholder's meeting held on October 15, 2014.)*

THIRD: That the place where the principal office of the Corporation is to be established or located is at No. 10 Resthaven, Street, S.F. D. M, Quezon City. *(As amended at the Board and Stockholder's meeting held on October 15, 2014.)*

FOURTH: That the term for which the Corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

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

Name	Nationality	Residence
Necisto U. Sytengco	Filipino	10B Goldland Plaza Condo, No. 8 Eisenhower St., Greenhills, San Juan
Teresita S. Tan	Filipino	23 Polka Street, N. Greenhills, San Juan
Evelyn T. Ching	Filipino	Regina Garden II, R. Regente, Binondo, Manila
Victorina B. Ladrangan	Filipino	#59 Bo. Sauyo Road Novaliches, Quezon City
Wilfredo L. Bathan	Filipino	52 Matipid St., Sikatuna Vill., Quezon City

SIXTH: That the number of directors of said Corporation is Nine (9), two (2) of whom shall be independent directors. *(As amended at the Board and Stockholder's meeting held on October 15, 2014.)*

SEVENTH: That the authorized capital stock of the Corporation is **ONE BILLION FIVE HUNDRED FIFTY MILLION PESOS (PhP1,550,000,000.00)**, in lawful money of the Philippines, divided into **ONE BILLION FIVE HUNDRED FIFTY MILLION (1,550,000,000)** common shares with a par value of **ONE PESO (P1.00)** each. *(As amended at the Board and Stockholder's meeting held on October 15, 2014.)*

EIGHTH: That the subscribers to the capital stock and the amount paid-in to their subscriptions are as follows:

Name	Nationality	No. Shares Subscribed	Amount Subscribed	Amount Paid
Necisto U. Sytengco	Fil.	39,050	P3,905,000.00	P3,905,000.00
Aylene Y. Sytengco	Fil.	2,750	275,000.00	275,000.00
Necisto Y. Sytengco II	Fil.	5,500	550,000.00	550,000.00
Ned Bryan Y. Sytengco	Fil.	5,500	550,000.00	550,000.00
Teresita S. Tan	Fil.	550	55,000.00	55,000.00
Evelyn T. Ching	Fil.	550	55,000.00	55,000.00
Victorin B. Ladrangan	Fil.	550	55,000.00	55,000.00
Wilfredo L. Bathan	Fil.	550	55,000.00	55,000.00
Total		55,000 =====	P5,500,000.00	P5,500,000.00 =====

That pursuant to the Listing Rules of the Philippine Stock Exchange, Inc.: (1) existing shareholders of the Corporation who own an equivalent of at least 10% of the issued and outstanding shares of stock of the company shall refrain from selling, assigning, or in any manner disposing of their shares for a period of three hundred sixty-five (365) days after listing of said shares; and (2) if there is any issuance or transfer of shares (i.e., private placements, asset for shares swap or a similar transaction) or instruments which lead to issuance of shares (i.e., convertible bonds, warrants or a similar instrument) done and fully paid for within one hundred eighty (180) days prior to the start of the offering period, and the transaction price is lower than that of the offer price in the IPO, all shares availed of shall be subject to a lock-up period of at least three hundred sixty-five (365) days from full payment of the aforesaid shares. *(As amended at the Board and Stockholders' meeting held on October 15, 2014)*

NINTH: That no transfer of stock or interest which would reduce the ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stocks certificates issued by the corporation.

No shareholder of any class of shares shall have or otherwise be entitled to any pre-emptive right to subscribe to, purchase or receive any class of shares of the Corporation, or part thereof, whether issued from the unissued capital, increase in capital stock, treasury stock any securities convertible into stock of the Corporation. Any such shares may at any time be issued, sold or disposed of by the Corporation pursuant to the resolution of the Board of Directors, to such persons and upon such terms as the Board of Directors may deem proper, without first offering such shares to existing shareholders. (As amended at the Board and Stockholders' meeting held on October 15, 2014)

TENTH: That **Teresita S. Tan** has been elected by the subscribers as treasurer of the corporation to act as such until 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 and for the benefit of the corporation, all subscriptions paid in by the subscribers.

ELEVENTH: The Corporation hereby undertakes to change its corporate name as originally registered or as amended thereafter, immediately upon receipt of notice or directive from the Securities and Exchange Commission in the event that another corporation, partnership or person has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name, or contrary to public morals, good customs or public policy. (As amended at the Board and Stockholders' meeting held on October 15, 2014)

In witness whereof, we have set our hands this 16th day of July 2001 at Quezon City.

(SGD) NECISTO U. SYTENGCO

(SGD) TERESITA S. TAN

(SGD) EVELYN T. CHING

(SGD) VICTORINA LADRINGAN

(SGD) WILFRED L. BATHAN

WITNESSES:

(SGD) AYLENE Y. SYTENGCO

(SGD) SUSANA FAJARDO