



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila



COMPANY REG. NO.: CS201320778

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of the
CENTURY PACIFIC FOOD, INC.

copy annexed, adopted on May 3, 2024 by majority vote of the Board of Directors and on July 1, 2024 by the vote of at least two-thirds (2/3) of the outstanding capital stock, and certified under oath by the 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 The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, this 28th day of April, Two Thousand Twenty-Five.




DANIEL P. GABUYO
Assistant Director
Company Registration and Monitoring Department

AMENDED BY-LAWS
OF
CENTURY PACIFIC FOOD, INC.
ARTICLE I
BOARD OF DIRECTORS

Section 1. The Board - The Board of Directors shall conduct all the business, control all property of the corporation and exercise the following corporate powers of the corporation:

- a) To sue and be sued in the name of the corporation;
- b) To adopt and use a corporate seal;
- c) To amend the articles of incorporation in accordance with the Corporation Code of the Philippines;
- d) To adopt by-laws, not contrary to law, morals, or public policy, and to amend or repeal the same;
- e) To issue or sell stocks to subscribers and to sell treasury stocks in accordance with the provisions of the Corporation Code of the Philippines;
- f) To purchase, receive, take or grant, hold, convey, sell, lease, pledge, mortgage and otherwise deal with such real and personal property, including securities and bonds of other corporations, as the transaction of the lawful business of the corporation may reasonably and necessarily require, subject to the limitations prescribed by law and the Constitution;
- g) To enter into merger or consolidation with other corporations;
- h) To make reasonable donations, including those for the public welfare or for hospital, charitable, cultural, scientific, civic, or similar purposes;
- i) To establish pension, retirement, and other plans for the benefit of its directors, officers and employees; and
- j) To exercise such other powers as may be essential or necessary to carry out the purposes of the corporation.

Section 2. Directors - The members of the Board of Directors must have at least one (1) share of the capital stock of the corporation. They shall serve for a period of one (1) year and until their successors are elected and qualified.

As a Corporation publicly listed in the Stock Exchange, the Corporation shall conform with the requirement to have such number of independent directors as may be required by law, possessed with such qualification as may be prescribed by law. (As amended on November 25, 2013)

Section 3. Election - The directors shall be elected from among the stockholders during the annual meeting of the stockholders at the principal office of the corporation.

Section 4. Disqualification - No stockholder convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a

violation of the Corporation Code of the Philippines, committed within five (5) years prior to the date of election shall qualify as a director.

Section 5. Compensation - The directors shall receive, as such directors, reasonable per diems for their attendance at each meeting of the Board. Any compensation other than per diems, may be allowed subject to the approval of stockholders representing at least a majority of the outstanding capital stock and in accordance with Section 30 of the Corporation Code.

Section 6. Vacancies - Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

Section 7. 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 with or is antagonistic to that of the corporation. Without limiting the generality of the foregoing, a person shall be deemed to be 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 in which the Corporation owns at least 30% of the capital stock) engaged in a business which the Board, by at least three-fourths (3/4) vote, determines 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 other corporation or entity engaged in any line of business of the Corporation, when in the judgment of the Board, by at least three-fourths (3/4) vote, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or
- c) If the Board, in the exercise of its judgment in good faith, determines by at least three-fourths (3/4) vote, that he is the nominee of any person set forth in (a) or (b). In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relations. (As amended on November 25, 2013)

Section 8. Audit Committee - There shall be an Audit Committee composed of at least three (3) appropriately qualified non-executive directors, the majority of whom, including the Chairman, should be independent. All of the members of the committee must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance. The Chairman of the Audit Committee should not be the chairman of the Board or of any other committees. The Audit Committee has the following duties and responsibilities, among others:

- a) Recommends the approval of the Internal Audit Charter (IA Charter), which

- formally defines the role of Internal Audit and the audit plan as well as oversees the implementation of the IA Charter;
- b) Through the Internal Audit (IA) Department, monitors and evaluates the adequacy and effectiveness of the corporation's internal control system. Integrity of financial reporting, and security of physical and information assets. Well-designed internal control procedures and processes that will provide a system of checks and balances should be in place in order to (a) safeguard the company's resources and ensure their effective utilization. (b) prevent occurrence of fraud and other irregularities, (c) protect the accuracy and reliability of the company's financial data, and (d) ensure compliance with applicable laws and regulations;
 - c) Oversees the Internal Audit Department, and recommends the appointment and/or grounds for approval of an internal audit head or Chief Audit Executive (CAE). The Audit Committee should also approve the terms and conditions for outsourcing internal audit services;
 - d) Establishes and identifies the reporting line of the Internal Auditor to enable him to properly fulfill his duties and responsibilities. For this purpose, he should directly report to the Audit Committee;
 - e) Reviews and monitors Management's responsiveness to the Internal Auditor's findings and recommendations;
 - f) Prior to the commencement of the audit, discusses with the External Auditor the nature, scope and expenses of the audit, and ensures the proper coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts;
 - g) Evaluates and determines the non-audit work, if any, of the External Auditor, and periodically reviews the non-audit fees paid to the External Auditor in relation to the total fees paid to him and to the corporation's overall consultancy expenses. The committee shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence (as defined under the Code of Ethics for Professional Accountants). The non-audit work, if allowed, should be disclosed in the corporation's Annual Report and Annual Corporate Governance Report;
 - h) Reviews and approves the Interim and Annual Financial Statements before their submission to the Board, with particular focus on the following matters:
 - Any change/s in accounting policies and practices
 - Areas where a significant amount of judgment has been exercised
 - Significant adjustments resulting from the audit
 - Going concern assumptions
 - Compliance with accounting standards
 - Compliance with tax, legal, and regulatory requirements
 - i) Reviews the disposition of the recommendations in the External Auditor's management letter;
 - j) Performs oversight functions over the corporation's Internal and External Auditors. It ensures the independence of Internal and External Auditors, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions;
 - k) Coordinates, monitors and facilitates compliance with laws, rules and regulations; and
 - l) Recommends to the Board the appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission, who undertakes

an independent audit of the corporation, and provides an objective assurance on the manner by which the financial statements should be prepared and presented to the stockholders.

The Audit Committee meets with the Board at least every quarter without the presence of the CEO or other management team members, and periodically meets with the head of the internal audit. (As amended by the Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

Section 9. Corporate Governance Committee - There shall be a Corporate Governance Committee composed of at least three (3) members, all of whom should be independent directors, including the Chairman. The Corporate Governance Committee has the following duties and functions, among others:

- a) Oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the corporation's size, complexity and business strategy, as well as its business and regulatory environments;
- b) Oversees the periodic performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance;
- c) Ensures that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- d) Recommends continuing education/training program for directors, assignment of tasks/projects to board committees, succession plan for the board members and senior officers, and remuneration packages for corporate and individual performance;
- e) Adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- f) Proposes and plans relevant trainings for the members of the Board;
- g) Determines the nomination and election process for the company's directors and has the special duty of defining the general profile of board members that the company may need and ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board; and
- h) Establishes a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the corporation's culture and strategy as well as the business environment in which it operates. (As amended by the Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

Section 10. Independent Director -

- a) The Board shall have at least three (3) independent directors, or such number as to constitute at least one-third of the members of the Board, whichever is higher. An independent director may only serve for a maximum cumulative term of nine (9) years. Independent director means a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director in any corporation that meets the

requirements of Section 17.2 of the Securities Regulation Code and includes, among others, any person who:

- i. Is not a director or officer or substantial stockholder of the corporation or of its related companies or any of its substantial shareholders (other than as an independent director of any of the foregoing);
 - ii. Is not a relative of any director, officer or substantial shareholder of the corporation, any of its related companies or any of its substantial shareholders. For this purpose, relatives include spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;
 - iii. Is not acting as a nominee or representative of a substantial shareholder of the corporation, any of its related companies or any of its substantial shareholders;
 - iv. Has not been employed in any executive capacity by that public company, any of its related companies or by any of its substantial shareholders within the last five (5) years;
 - v. Is not retained as professional adviser, auditor, consultant, agent or counsel by that public company, any of its related companies or any of its substantial shareholders, or is otherwise independent of management and free from any business or other relationship within the three (3) years immediately preceding the date of his election, either personally or through his firm;
 - vi. Has not engaged and does not engage in any transaction with the corporation or with any of its related companies or with any of its substantial shareholders, whether by himself or with other persons or through a firm of which he is a partner; or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arm's length and are immaterial or insignificant.
 - vii. Is not an owner of more than two (2%) percent of the outstanding shares of the covered company, its subsidiaries, associates, affiliates or related companies;
 - viii. Is not a securities broker-dealer of listed companies and registered issuers of securities. "Securities broker-dealer" refers to any person holding any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal stockholder, nominee of the firm to the Exchange, an associated person or salesman, and an authorized clerk of the broker or dealer;
 - ix. Is not affiliated with any non-profit organization that receives significant funding from the covered company or any of its related companies or substantial shareholders; and
 - x. Is not employed as an executive officer of another company where any of the public company's executives serve as directors.
- b) When used in relation to a company subject to the requirements above:

- i. Related company means another company which is: (a) its holding company, (b) its subsidiary, or (c) a subsidiary of its holding company; and
 - ii. Substantial shareholder means any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.
- c) The independent director shall have the following qualifications:
 - i. He shall have at least one (1) share of stock of the Corporation;
 - ii. He shall be at least a college graduate or he shall have been engaged or exposed to the business of the Corporation for at least five (5) years;
 - iii. He shall possess integrity/ probity; and
 - iv. He shall be assiduous.
- d) The nomination of independent director shall be conducted by the Corporate Governance Committee prior to a stockholders' meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees.
- e) After the nomination, the Corporate Governance Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors. The list shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the Information Statement or Proxy Statement, or in such other reports the Corporation is required to submit to the Commission. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including any relationship with the nominee.
- f) Only nominees whose names appear on the Final List of Candidates shall be eligible for election as an Independent Director. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual stockholders' meeting.
- g) It shall be the responsibility of the Chairman of the Meeting to inform all stockholders in attendance of the mandatory requirement of electing an independent director. He shall ensure that an independent director is elected during the stockholders' meeting.
- h) The specific slot for independent directors shall not be filled-up by unqualified nominees.
- i) In case of failure of election for the independent director, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on November 25, 2013)
- j) The Board shall designate a lead director among the independent directors. The functions of the lead director include, among others, the following:

- i. Serves as an intermediary between the Chairman and the other directors when necessary;
- ii. Convenes and chairs meetings of the non-executive directors; and
- iii. Contributes to the performance evaluation of the Chairman, as required. (As amended by the Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

Section 11. Board Risk Oversight Committee - There shall be a Board Risk Oversight Committee (BROC) composed of at least three (3) members, the majority of whom should be independent directors, including the Chairman. The Chairman should not be the Chairman of the Board or of any other committee. At least one member of the committee must have relevant thorough knowledge and experience on risk and risk management. The Board Risk Oversight Committee has the following duties and responsibilities, among others:

- a) Develops a formal enterprise risk management plan which contains the following elements: (a) common language or register of risks, (b) well-defined risk management goals, objectives and oversight, (c) uniform processes of assessing risks and developing strategies to manage prioritized risks, (d) designing and implementing risk management strategies, and (e) continuing assessments to improve risk strategies, processes and measures;
- b) Oversees the implementation of the enterprise risk management plan through a Management Risk Oversight Committee. The BROC conducts regular discussions on the company's prioritized and residual risk exposures based on regular risk management reports and assesses how the concerned units or offices are addressing and managing these risks;
- c) Evaluates the risk management plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROC revisits defined risk management strategies, looks for emerging or changing material exposures, and stays abreast of significant developments that seriously impact the likelihood of harm or loss;
- d) Advises the Board on its risk appetite levels and risk tolerance limits;
- e) Reviews at least annually the company's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and when major events occur that are considered to have major impacts on the company;
- f) Assesses the probability of each identified risk becoming a reality and estimates its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the corporation and its stakeholders;
- g) Provides oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the corporation. This function includes

regularly receiving information on risk exposures and risk management activities from Management; and

- h) Reports to the Board on a regular basis, or as deemed necessary, the company's material risk exposures, the actions taken to reduce the risks, and recommends further action or plans, as necessary. (As amended by the Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

Section 12. Related Party Transaction Committee - There shall be Related Party Transaction (RPT) Committee composed of at least three (3) non-executive directors, two of whom should be independent, including the Chairman. The following are the functions of the RPT Committee, among others:

- a) Evaluates on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;
- b) Evaluates all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstance and that no corporate or business resources of the company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating RPTs, the Committee takes into account, among others, the following:
 - 1. The related party's relationship to the company and interest in the transaction;
 - 2. The material facts of the proposed RPT, including the proposed aggregate value of such transaction;
 - 3. The benefits to the corporation of the proposed RPT;
 - 4. The availability of other sources of comparable products or services; and
 - 5. An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The company should have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs;
- c) Ensures that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the company's RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure should include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the company's affiliation or transactions with other related parties;
- d) Ensures that transactions with related parties, including write-off of exposures are subject to a periodic independent review or audit process; and
- e) Oversees the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including a periodic review of RPT policies and procedures. (As amended by the Board of Directors on March

6, 2017 and by the Stockholders on June 30, 2017)

ARTICLE II

MEETINGS OF DIRECTORS

Section 1. Meetings - Regular meetings of the Board of Directors shall be held once every quarter of the year anywhere in or outside of the Philippines on a date adopted by the Board. Special meeting may be called at any time, for any purpose or purposes, by the President or upon the request of a majority of the directors. (As amended on November 25, 2013)

Section 2. Notice - The notice of the meeting shall be communicated by the Secretary to each director personally, or by telephone or by written or electronic message at least one (1) day prior to the scheduled meeting. It shall indicate the date, time and place of the meeting. A director may waive this requirement, either expressly or impliedly.

Section 3. Quorum - A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. The presence of at least one (1) independent director is required at a meeting. (As amended on November 25, 2013)

Section 4. Conduct of the Meeting - The President shall preside at the meetings of the Board, or in his absence, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting, if not present, the President shall appoint a secretary for the meeting. The directors cannot attend or vote by proxy at board meetings. Teleconferencing and videoconferencing will be allowed during board meetings. (As amended on November 25, 2013)

ARTICLE III

OFFICERS

Section 1. Election / Appointment - Immediately after their election, the Board of Directors shall formally organize by the election of the President and the Vice-President, both of whom must be directors, a Treasurer, who may or may not be a director, and a Secretary, who shall be a citizen and resident of the Philippines.

The Board may appoint other officers in addition to the above-mentioned officers. Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary and Compliance Officer and Secretary at the same time. (As amended by the Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

Section 2. Term of Office - All officers of the corporation shall serve for a term of one (1) year until their successors are duly elected and qualified.

Section 3. Vacancies - All vacancies in the position of the officers shall be filled by

a majority vote of the Board of Directors. The elected successor shall hold office for the unexpired term.

Section 4. Compensation - The Board of Directors shall determine the compensation of all officers, as well as, directors who may serve in any other capacity as officer or agent of the corporation.

ARTICLE IV

DUTIES AND FUNCTIONS OF OFFICERS

Section 1. President - The President shall supervise and manage the business affairs of the corporation; initiate and develop corporate policies, projects, plans and programs; implement the administrative and operational policies of the corporation; execute on behalf of the corporation all contracts, agreements and other instruments affecting the interest of the corporation; represent the corporation at all functions and proceedings; preside at the meetings of the Board of Directors and the stockholders; appoint, remove, suspend or discipline employees of the corporation; oversee the preparation of the budgets and the statements of accounts of the corporation; and perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

Section 2. Vice-President - He shall, if qualified, act as President in the absence of the latter. He shall have such other powers and duties as may from time to time be assigned to him by the Board of Directors or by the President.

Section 3. Secretary - The Secretary must be a separate individual from the Compliance Officer, should not be a member of the Board of Directors, and should annually attend a training on corporate governance. The Secretary has, among others, the following duties and responsibilities:

- a) Assists the Board and the board committees in the conduct of their meetings, including preparing an annual schedule of Board and committee meetings and the annual board calendar, and assisting the chairs of the Board and its committees to set agendas for those meetings;
- b) Safe keeps and preserves the integrity of the minutes of the meetings of the Board and its committees, as well as other official records of the corporation;
- c) Keeps abreast on relevant laws, regulations, all governance issuances, relevant industry developments and operations of the corporation, and advises the Board and the Chairman on all relevant issues as they arise;
- d) Works fairly and objectively with the Board, Management and stockholders and contributes to the flow of information between the Board and management, the Board and its committees, and the Board and its stakeholders, including shareholders;
- e) Advises on the establishment of board committees and their terms of reference;
- f) Informs members of the Board, in accordance with the by-laws, of the agenda of their meetings at least five working days in advance, and ensures that the members have before them accurate information that will enable them to arrive at intelligent

decisions on matters that require their approval;

- g) Attends all Board meetings, except when justifiable causes, such as illness, death in the immediate family and serious accidents, prevent him/her from doing so;
- h) Performs required administrative functions;
- i) Oversees the drafting of the by-laws and ensures that they confirm with regulatory requirements; and
- j) Performs such other duties and responsibilities as may be provided by the SEC. (As amended by the Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

Section 4. Treasurer – The Treasurer of the corporation shall have custody of, and be responsible for all the funds, securities and bonds of the corporation and deposit them in the name and to the credit of the corporation; keep full and accurate accounts of receipts and disbursements in the books of the corporation; prepare and render an annual statements showing the financial condition of the corporation and such other financial reports, certifications or documents as the Board of Directors, or the President or government agencies may require; and perform such duties and functions as may be assigned to him by the Board of Directors or the President.

Section 5. Compliance Officer – The Compliance Officer should have a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation. Also, the Compliance Officer should not be a member of the Board of Directors and should annually attend training on corporate governance. He/She has, among others, the following duties and responsibilities:

- a) Ensures proper onboarding of new directors (i.e., orientation on the company's business, charter, articles of incorporation and by-laws, among others);
- b) Monitors, reviews, evaluates and ensures the compliance by the corporation, its officers and directors with the relevant laws, this Code, rules and regulations and all governance issuances of regulatory agencies;
- c) Reports the matter to the Board if violations are found and recommends the imposition of appropriate disciplinary action;
- d) Ensures the integrity and accuracy of all documentary submissions to regulators;
- e) Appears before the SEC when summoned in relation to compliance with this Code;
- f) Collaborates with other departments to properly address compliance issues which may be subject to investigation;
- g) Investigates possible areas of compliance issues and works towards the resolution of the same;
- h) Ensures the attendance of board members and key officers to relevant trainings; and
- i) Performs such other duties and responsibilities as may be provided by the SEC. (As

amended by Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

Section 6. Chief Audit Executive - There shall be a Chief Audit Executive appointed by the Board, who shall oversee and be responsible for the internal audit activity of the Corporation, including that portion that is outsourced to a third party service provider. The Chief Audit Executive has the following responsibilities, among others:

- a) Periodically reviews the internal audit charter and presents it to senior management and the Board Audit Committee for approval;
- b) Establishes a risk-based internal audit plan, including policies and procedures, to determine the priorities of the internal audit activity, consistent with the organization's goals;
- c) Communicates the internal audit activity's plans, resource requirements and impact of resource limitations, as well as significant interim changes, to senior management and the Audit Committee for review and approval;
- d) Spearheads the performance of the internal audit activity to ensure it adds value to the organization;
- e) Report periodically to the Audit Committee on the internal audit activity's performance relative to its plan; and
- f) Presents findings and recommendations to the Audit Committee and gives advice to senior management and the Board on how to improve internal processes. (As amended by Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

Section 7. Chief Risk Officer - There shall be a Chief Risk Officer with the following functions, among others:

- a) Supervises the entire Enterprise Risk Management (ERM) process and spearheads the development, implementation, maintenance and continuous improvement of ERM processes and documentation;
- b) Communicates the top risks and the status of implementation of risk management strategies and action plans to the Board Risk Oversight Committee;
- c) Collaborates with the CEO in updating and making recommendations to the Board Risk Oversight Committee;
- d) Suggests ERM policies and related guidance, as may be needed; and
- e) Provides insights on the following:
 - Risk management processes are performing as intended;
 - Risk measures reported are continuously reviewed by risk owners for effectiveness; and
 - Established risk policies and procedures are being complied with. (As amended by Board of Directors on March 6, 2017 and by the Stockholders on June 30, 2017)

ARTICLE V

STOCKS AND STOCKHOLDERS

Section 1. Stockholders - Stockholders of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. They shall pay interest on all unpaid subscriptions from the date of subscription at the rate of interest fixed in the subscription agreement.

Section 2. Stock Certificate - Certificates of stock shall be issued to stockholders with fully paid stock subscription. The certificates shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfer of Shares - Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares of stock may be transferred by delivery of the certificates duly indorsed by the owner, his attorney-in-fact, or other legally authorized person. No transfer shall be valid, except as between the parties, until the transfer is recorded in the books of the corporation so as to show the names of the parties to the transaction, the date of the transfer, the number of certificate or certificates and the number of shares transferred.

No share of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

Section 4. Rights of Stockholders - All stockholders of the corporation shall have the following rights:

- a) To participate and vote during the meetings of the stockholders;
- b) To vote and be voted as director or officer of the corporation;
- c) To inspect the records of all business transactions of the corporation and the minutes of any meeting at reasonable hours on business days and may demand, in writing, for a copy of excerpts from said records or minutes, at his expense;
- d) To exercise appraisal right on instances stated in Section 81 of the Corporation Code;
- e) To receive dividends declared by the board of directors; and
- f) To share in the distribution of the remaining assets of the corporation after its dissolution and liquidation of its assets.

ARTICLE VI

MEETINGS OF STOCKHOLDERS

Section 1. Meetings - The stockholders shall hold annual or regular meetings of the corporation on June 30 of each year, if a legal holiday, then on the day following.

Special meetings may be called by any of the following: (a) Board of Directors, at its own instance, or at request of stockholders representing a majority of the outstanding capital

stock, or (b) the President.

Section 2. Place of Meeting - Stockholder's meetings shall be held in the principal office of the corporation stated in Article III of the articles of incorporation or at any place designated by the Board of Directors in the city or municipality indicated therein.

Section 3. Notice - Notices for the meetings shall be sent by the Secretary by personal delivery, by mail or electronic message at least **twenty-one (21) days** for regular and special meetings, **or such number of days as may be required under relevant rules and regulations**, prior to the date of the meeting, **to** each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. **(As amended by the Board of Directors on May 3, 2024 and by the Stockholders on July 1, 2024)**

When the meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 4. Quorum - Unless otherwise provided by law, in all meetings of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite number of stock shall be present.

Section 5. Conduct of Meeting - Meetings shall be presided over by the President, or in his absence, by a chairman to be chosen by the Board of Directors. The Secretary shall act as secretary of every meeting, but if not present, the chairman of the meeting shall appoint a secretary of the meeting.

Section 6. Proxy - Stockholders may vote in person or by proxy in all meetings of stockholders. Proxies shall be in writing, signed by the stockholder and filed before the scheduled meeting with corporate secretary. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended.

Section 7. Manner of Voting - At all meetings of the stockholders, a stockholder may vote in person or by proxy.

Unless otherwise provide in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the secretary at least ten (10) before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting. (As amended on November 25, 2013)

Stockholders may also vote via remote communication or in absentia, in which case they shall be deemed present for purposes of quorum. Provided, however, that the votes are received by the Secretary before the Corporation finishes the tally of votes. (As amended by the Board of Directors on May 3, 2024 and by the Stockholders on July 1, 2024)

Section 8. Nomination Period - All nominations for directors to be elected by the stockholders of the Corporation shall be submitted in writing to the Corporate Secretary of the Corporation at the principal place of office of the Corporation not earlier than forty (40)

business days nor later than twenty (20) business days prior to the date of the regular or special meeting of stockholders for the election of directors. Nominations which are not submitted within such nomination period shall not be valid. Only a stockholder of record entitled to notice of and vote at the regular or special meeting of the stockholders for the election of the directors shall be qualified to be nominated and elected a director of the Corporation. (As approved by the board of directors on October 2, 2014 and by the stockholders on November 7, 2014)

Section 9. Nomination Committee - The Board shall form a nomination committee composed of at least three (3) members of the Board one of whom must be an independent director. The Nomination Committee shall promulgate the guidelines or criteria to govern the conduct of nomination. The decision the Nomination Committee, once confirmed by the Board of Directors, shall be final and binding upon the shareholders and may no longer be raised during the stockholder's meeting. (As amended on November 25, 2013)

Any registered stockholder may be nominated and elected to the Board of Directors. The Board of Directors, by majority vote, shall pass upon the qualification of the nominee of the Board. It may also, in the exercise of its discretion and by majority vote of its members, disqualify a nominated shareholder who, in the Board's judgment, represents an interest adverse to or in conflict with those of the Corporation. (As amended on November 25, 2013)

ARTICLE VII

DIVIDENDS

Section 1. Dividends - The Board of Directors may declare dividends out of the unrestricted retained earnings of the corporation which shall be payable in cash, property, or stock to all stockholders of record. Stock dividends cannot be issued without the approval of the stockholders representing not less than two-thirds (2/3) of the outstanding capital stock.

ARTICLE VIII

FISCAL YEAR

Section 1. Fiscal Year - The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

ARTICLE IX

AMENDMENTS

Section 1. Amendments - The Board of Directors, by majority vote thereof, and the owners of at least a majority of the outstanding capital stock of the corporation, at a regular or special meeting duly called for the purpose, may amend or repeal these by-laws or adopt new by-laws.

IN WITNESS WHEREOF, we the undersigned incorporators/stockholders have adopted the foregoing by-laws and hereunto affixed our signatures this day of _____ in _____, Philippines.

(signed)
RICARDO S. PO, SR.

(signed)
CHRISTOPHER T. PO

(signed)
RICARDO T. PO, JR.

(signed)
TEODORO ALEXANDER T. PO

(signed)
LEONARDO ARTHUR T. PO

SIGNED IN THE PRESENCE OF:
