



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. PW00000112

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

DEL MONTE PHILIPPINES, INC.
(Amending Article II Primary Purpose & VII thereof)

copy annexed, adopted on December 1, 2022 & December 11, 2023 by 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 Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 14th day of November, Twenty Twenty Four.


DANIEL P. GABUYO

Assistant Director

SO Order 1188 Series of 2018

**AMENDED ARTICLES OF INCORPORATION
OF
DEL MONTE PHILIPPINES, INC.**

KNOW ALL MEN BY THESE PRESENTS:

That we, a majority of whom are residents of the Philippines, have this day voluntarily associated ourselves for the purpose of forming a corporation under the laws of the Philippines.¹

AND WE HEREBY CERTIFY:

FIRST: That the name of the Corporation shall be DEL MONTE PHILIPPINES, INC..² The Company also adopts and uses the business names or styles "PHILPACK" and "PHILPAK".³

SECONDLY: That the purpose for which the corporation is formed is to develop and cultivate agricultural lands and to plant, cultivate, harvest, preserve, refine, pack, and sell the products of such lands; and in furtherance thereof, to lease and use⁴ agricultural lands within the limits prescribed by law and the purpose for which the corporation is formed⁵; to buy, sell, preserve by freezing or otherwise, export, import and deal in, and with all kinds of fish, sea foods, and products of the sea and of lakes and rivers; to acquire, hold, own, lease, charter, maintain and operate such vessels, cold storage, refrigerators, and refrigerator cars and vessels as may be necessary for the proper conduct of such business; to carry on the business of preserving fish and other classes of sea food in wooden, tin, glass or any other kind of containers; to preserve by evaporating, dehydrating, freezing, canning, pickling or otherwise, fish and other sea foods; to buy and sell the same; to manufacture and sell fish oil, fish meat, fertilizer, and other products of fish, or other aquatic animals; and to acquire, own, hold, erect, establish and operate such factories and plants as may be necessary for the proper conduct of such business; to acquire, construct, maintain and operate hatcheries, ponds and pools, with all the necessary and convenient appurtenances and equipment in and about which to conduct the business of producing spawn, and hatching, raising and propagating fish; to conduct a store or stores for the buying, selling, importing and exporting, and dealing with and in fish products, sea food, meat, groceries and provisions within the limits prescribed by law;⁶ **to raise animals such as but not limited to livestock and poultry, process animal products and by-products, operate dairy farms, meat processing plants, feedmills and slaughterhouses, and otherwise engage in livestock operations;**⁷ to carry on the business of storage, cold storage, refrigeration, freezing and icemaking, manufacturing, producing, and supplying in any manner cold air, refrigeration, ice, and freezing compounds in any form, for use, distribution, and application for any and all purposes; to engage in any manufacturing operations for the purpose of converting raw materials

¹ As amended on February 5, 2021.

² As amended on April 6, 1988.

³ As amended on September 12, 1988.

⁴ As amended on July 7, 2021 by the Board of Directors and on July 8, 2021 by the stockholders.

⁵ As amended on November 12, 2001 by the Board of Directors and on November 22, 2001 by the stockholders.

⁶ As amended on November 12, 2001 by the Board of Directors and on November 22, 2001 by the stockholders.

⁷ As amended on December 1, 2022.

into finished and manufactured products with a view to enhancing their commercial value; to construct, purchase, acquire, hold, use, sell, lease, let, equip, maintain, operate, manage or otherwise deal in or dispose of machinery, shops, factories, buildings, and other structures, means of transportation, motive power, locomotion, communication, irrigation, cultivation, and such materials, tools, implements, apparatus, equipment, and other articles as may be necessary or useful; to establish and maintain factories, agencies, and depots for the manufacture, storage, and sale of any of the above-named or other merchantable products; to conduct, purchase, acquire, equip, own, operate, sell and lease plants, machinery, equipment, and general supplies; to do a general commission merchants' and selling agents' business; to buy, hold, own, manufacture, produce, sell, export, import and otherwise dispose of either as principal or agent, and on commission or otherwise, all kinds of personal property; to act as agent or representative of corporation, firms, and individuals, and as such to develop and extend their business interests; to acquire by purchase, subscription, or otherwise, and to invest in, hold, sell, assign, transfer, mortgage, pledge, exchange, and otherwise dispose of stocks, or any interest in the stocks, bonds, and other obligations or evidences of indebtedness, of any other corporation or corporations, domestic or foreign, and to exercise all rights and privileges of ownership, including the right to vote thereon and consent in respect thereto, for any and all purposes; to aid in any manner, any corporation of which the stocks, bonds, and other obligations or evidences of indebtedness are owned or held by it, or in the stocks, bonds, or other obligations or evidences of indebtedness of which it is in any way interested, to purchase, or by other means acquire such freehold, leasehold or other property or any estate or interest whatever and any rights, privileges, or easement over or in respect of any property, as may be permitted by law and as may be reasonably necessary to enable it to carry out the purpose for which the Corporation is created; to design, build, construct, repair, operate, maintain, buy, sell, charter, or otherwise manage, deal, and traffic in ships, boats, and vessels of all kinds, and their equipment, furnishings, and appurtenances, together with all materials, articles, tools, machinery, docks, and appliances entering into, or suitable and convenient for, the construction, equipment, maintenance, or operation thereof; to construct, purchase, lease or otherwise acquire, maintain, operate or use wharves, warehouses, piers, docks, dry-docks, and all other structures, buildings, or works; to apply for, obtain, register, purchase, lease, or otherwise acquire, and to hold, use, own exercise, develop, operate, and introduce and to sell, assign, and grant licenses in respect to, or otherwise dispose of, any trade-marks, trade names, patents and inventions, processes, and the like, and any such property or rights; to borrow money and to issue bonds, debentures, or obligations of the Corporation, and to secure the same by mortgage or pledge of any or all of the property, rights, privileges, or franchises of the Corporation, wherever situated; to sell or otherwise dispose of any or all such bonds, debentures, or obligations, and incidental to the foregoing, to act as guarantor and/or surety for monetary obligations incurred by persons, entities and/or corporations with whom the corporation may have business dealings or in whom the corporation may have any interest whatsoever, directly or indirectly without engaging in guarantee or surety business.⁸ Without in any particular limiting the powers of the Corporation, it is hereby expressly declared and provided that the Corporation shall have power to make, perform, and carry out contracts of every sort and kind with any person, firm or corporation, private, public, or municipal, or body politics, and with the Government of the United States or of any State, Territory, or Possession thereof, or any foreign government; to have one or more offices out of the Philippines, and to conduct its business and exercise its powers in any part of the Philippines or in any of its business, to do any and all acts

⁸ As amended on March 12, 1984.

and things and to exercise any and all powers which a natural person could do and exercise and which now or hereafter may be authorized by law.⁹

THIRDLY: That the place where the principal office of the Corporation is to be established is at JY Campos Centre, 9th Avenue corner 30th Street, Bonifacio Global City, Taguig City.¹⁰

FOURTHLY: That the term for which said Corporation is to exist shall be perpetual.¹¹

FIFTHLY: That the names and residences of the incorporators of said Corporation are as follows, to wit:

Name	Whose Residence
Antonio T. Carrascoso, Jr.	Manila, P.I.
Mariano Conde	Manila, P.I.
Jose Marcelino	Manila, P.I.
Jose Atadero	Manila, P.I.
Miguel F. Trias	Manila, P.I.

SIXTHLY: That the number of directors of said Corporation shall be nine (9)¹² and that the names and residences of all directors of the Corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows, to wit:

Name	Whose Residence
Antonio T. Carrascoso, Jr.	Manila, P.I.
Mariano Conde	Manila, P.I.
Jose Marcelino	Manila, P.I.
Jose Atadero	Manila, P.I.
Miguel F. Trias	Manila, P.I.

SEVENTHLY: That the authorized capital stock of the Corporation is Three Billion Pesos (P3,000,000,000.00) consisting of **Two Billion Six Hundred Thirty Six Million Three Hundred Forty Eight Thousand and Four Hundred (2,636,348,400) Common Shares and Three Hundred Sixty Three Million Six Hundred Fifty One Thousand Six Hundred (363,651,600) voting, non-cumulative, convertible, redeemable and participating preferred shares (the "Redeemable Convertible Preference Shares"), with a par value of One Peso (P1.00) per share. The Common Shares shall be convertible to Redeemable Convertible Preferred Shares. The Redeemable Convertible Preferred Shares shall be convertible to Common Shares.**

The Redeemable Convertible Preferred Shares may be issued from time to time as the Board of Directors may determine, and authority is hereby expressly granted to the Board

⁹ As amended on February 5, 2021.

¹⁰ As amended on September 13, 1963, December 23, 1987, July 21, 2014, and December 6, 2017.

¹¹ As amended on September 13, 1963 and February 5, 2021.

¹² As amended on February 20, 1991, June 8, 1981, March 30, 1993, May 1, 1996, July 21, 2014, December 6, 2017, and December 7, 2021.

of Directors to determine the amount and the issue price, cash dividend rate, and period and manner of redemption, of the Redeemable Convertible Preferred Shares. To the extent not set forth in this Article Seventh, the specific terms and restrictions of each issuance of the Redeemable Convertible Preferred Shares shall be specified in such resolutions (the "Enabling Resolutions") as may be adopted by the Board of Directors prior to the issuance thereof, which Enabling Resolutions shall be filed with the Securities and Exchange Commission, and thereupon be deemed a part of these Articles of Incorporation.

Without prejudice to such terms and conditions as may be set out in the Enabling Resolutions, the Redeemable Convertible Preferred Shares shall have the following general rights, preferences, qualifications and limitations:

(1) *Dividends*

The holders of the Redeemable Convertible Preferred Shares shall be entitled to receive dividends and distributions payable on the same basis as the Common Shares, to the extent permitted under applicable law, as and when declared by the Board. No dividends or distributions, in whatever form, shall be declared or paid to the holders of the Common Shares, without a declaration or payment of dividends on the same basis to the holders of the Redeemable Convertible Preferred Shares.

(2) *Liquidation Preference*

In the event of liquidation, dissolution or winding up of the Corporation (whether voluntary or involuntary), the Redeemable Convertible Preferred Shares shall have preference over the Common Shares in respect of the assets of the Corporation available for distribution after payment of the liabilities of the Corporation.

(3) *Voting Rights*

The holders of Redeemable Convertible Preferred Shares then outstanding are entitled to receive notice of, and to attend and speak at, general meetings of the Corporation, and to receive a copy of any written resolution circulated to eligible stockholders on the circulation date in accordance with law. The holders of the Redeemable Convertible Preferred Shares have voting rights.

(4) *Conversion to Common Shares*

At any time and from time to time, any holder of the Redeemable Convertible Preferred Shares then outstanding shall have the right, at its option, to require the Corporation to convert all or any part of such Redeemable Convertible Preferred Shares held into Common Shares, provided, however, that in the event of an initial public offering by the Corporation, all the Redeemable Convertible Preferred Shares then outstanding shall be automatically converted into Common Shares subject to compliance with applicable rules and regulations on initial public offerings.

(5) Redemption

The Redeemable Convertible Preferred Shares shall be redeemable in accordance with the relevant provisions in the Articles of Incorporation and the Enabling Resolutions, subject to compliance with applicable laws.¹³

No transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock under applicable laws shall be allowed or permitted to be recorded on the books of the Corporation.¹⁴

No shareholder of any class shall be entitled to any pre-emptive right to subscribe for purchase, or receive any part of the shares of the Corporation, whether issued from its unissued capital or its treasury stock.¹⁵

EIGHTHLY: That the amount of said capital stock which has been actually subscribed is Twenty Thousand Pesos (P20,000.00), and the following persons have subscribed for the number of shares and amounts of capital stock set out after their respective names.

Name	Residence	No. of Shares	Amount of Capital Stock Subscribed
Antonio T. Carrascoso, Jr.	Manila, P.I.	40	P 4,000
Mariano Conde	Manila, P.I.	40	4,000
Jose Marcelino	Manila, P.I.	40	4,000
Jose Atadero	Manila, P.I.	40	4,000
Miguel F. Trias	Manila, P.I.	40	4,000

Should the Corporation apply for the listing of its shares with The Philippine Stock Exchange, Inc. (PSE), it shall comply with the following rules provided for under Part D, Article III of the Revised Listing Rules of the PSE:

- a. Existing shareholders of the Corporation who own an equivalent of at least ten percent (10%) of the issued and outstanding shares of stock of the Corporation shall refrain from selling, assigning, or in any manner disposing of their shares for a period of one hundred eighty (180) days after the listing of said shares, if the Corporation meets the track record requirements, or three hundred sixty-five (365) days after the listing of said shares, if the Corporation is exempt from the track record requirements; and
- b. If there is any issuance or transfer of shares (*i.e.*, private placements, assets for shares swap or 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

¹³ As amended on July 23, 1975, February 20, 1998, September 2, 1982, March 11, 1985, February 20, 1998, December 6, 2017, March 3, 2020, February 5, 2021, and December 11, 2023.

¹⁴ As amended on December 6, 2017.

¹⁵ As amended on December 6, 2017.

that of the offer price at the initial public offering, 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.¹⁶

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

Name	Residence	Amount Paid on Subscription
Antonio T. Carrascoso, Jr.	Manila, P.I.	P 1,000
Mariano Conde	Manila, P.I.	1,000
Jose Marcelino	Manila, P.I.	1,000
Jose Atadero	Manila, P.I.	1,000
Miguel F. Trias	Manila, P.I.	1,000

TENTHLY: That Mariano Conde has been elected by the subscribers as treasurer of the Corporation to act as such until his successor shall have been duly elected and qualified in accordance with the By-Laws, and that as such treasurer, he has been authorized to receive for the Corporation, and to receipt in its name for, all subscription paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this 11th day of January 1926.

Signed and Sealed in the Presence of:

(Sgd.) M. Palileo
(Sgd.) G. Vellon
(Sgd.) Antonio T. Carrascoso, Jr.
(Sgd.) Mariano Conde
(Sgd.) Jose Marcelino
(Sgd.) Jose Atadero
(Sgd.) Miguel F. Trias

¹⁶ As amended on December 6, 2017.