

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

COMPANY REG. NO. 23736

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

**STENIEL MANUFACTURING CORPORATION**  
(Amending Article VII thereof)

copy annexed, adopted on June 26, 2019 by a majority vote of the Board of Directors and on July 17, 2019 reconfirmed on November 19, 2020 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 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 29<sup>th</sup> day of December, Twenty Twenty.

~~GERARDO E. DEL ROSARIO~~

Director

Company Registration and Monitoring Department



**DIRECTORS' CERTIFICATE  
OF AMENDMENT OF THE  
AMENDED ARTICLES OF INCORPORATION  
OF  
STENIEL MANUFACTURING CORPORATION**



KNOW ALL MEN BY THESE PRESENTS:

The undersigned Corporate Secretary and majority of the Board of Directors of **Steniel Manufacturing Corporation** (the "**Corporation**") do hereby certify that at the special meeting of the Board of Directors held on 26 June 2019 at the principal office of the Corporation, the following amendments were passed and approved, and at the annual meeting of the shareholders of the Corporation duly called for the purpose on 17 July 2019 at the principal office of the Corporation, at which meeting, shareholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation were present or represented, the following resolutions were, by vote of the shareholders present/represented owning at least two-thirds (2/3) of the outstanding capital stock of the Corporation, adopted:

**"RESOLVED**, that **Steniel Manufacturing Corporation** (the "**Corporation**") be authorized to increase its authorized capital stock from One Billion Pesos (Php1,000,000,000.00) divided into One Billion (1,000,000,000) common shares with par value of One Peso (Php1.00) per share to Two Billion Pesos (Php2,000,000,000.00) divided into Two Billion (2,000,000,000) common shares with par value of One Peso (Php1.00) per share;

**RESOLVED, FURTHER**, to amend the Seventh Article of the Articles of Incorporation of the Corporation to read as follows:

'SEVENTH: That the authorized capital stock of said corporation is Two Billion Pesos (Php2,000,000,000.00) divided into Two Billion (2,000,000,000) common shares of stock, with the par value of ONE PESO (Php1.00) per share.'

**RESOLVED, FURTHER**, that the Corporation be authorized to issue shares pursuant to the share swap and debt to equity conversions approved by the shareholders as subscriptions to the increase in the authorized capital stock in compliance with the rules of the Securities and Exchange Commission (SEC);

**RESOLVED, FINALLY**, that any one of the President, Corporate Secretary or any director of the Corporation be authorized to submit or cause the submission of the amended Articles of Incorporation, certified by a majority of the directors and Corporate Secretary, to the SEC and any other regulatory


agency, to sign, execute and deliver any and all documents and deeds and to do any and all acts necessary and proper to give full force and effect to the foregoing resolutions."


During the annual meeting of the stockholders held on 19 November 2020, stockholders present or represented at the meeting representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation voted to re-confirm the approval for the increase in authorized capital stock.


A copy of the Amended Articles of Incorporation embodying the foregoing amendment is hereto attached and made an integral part hereof.

*(Signature page follows)*


IN WITNESS WHEREOF, we have hereunto signed these presents on this  
NOV 24 2020 at PASIG CITY, Metro Manila.

  
**MARK O. BERGARA**  
Chairman  
TIN: 153-189-541


  
**NIXON Y. LIM**  
President/CEO/Director  
TIN: 117-748-507

  
**ELIZA C. MACURAY**  
Treasurer/Director  
TIN: 100-377-040

  
**ESTEBAN C. KU**  
Director  
TIN: 158-514-439

  
**KENNETH GEORGE D. WOOD**  
Independent Director  
TIN: 100-430-130

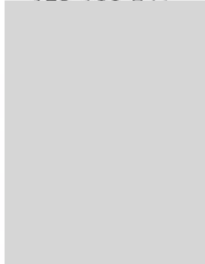
  
**ADAM ANTHONY S. CABE III**  
Independent Director  
TIN: 209-621-851

  
**RHEA M. ALARCON**  
Independent Director  
TIN: 166-228-356

  
**PHIL IVAN A. CHAN**  
Corporate Secretary  
TIN: 947-436-639

REPUBLIC OF THE PHILIPPINES )  
PASIG CITY ) S.S.


BEFORE ME, a Notary Public for and in the above jurisdiction, this  
NOV 24 2020 personally appeared the following:

Name	TIN No.
Mark O. Vergara	
Nixon Y. Lim	
Eliza C. Macuray	
Esteban C. Ku	
Kenneth George D. Wood	
Adam Anthony S. Cabe III	
Rhea M. Alarcon	
Phil Ivan A. Chan	

known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL, this NOV 24 2020 at  
PASIG CITY, Metro Manila.

Doc. No. 184  
Page No. 28  
Book No. IV  
Series of 2020.

  
**VINA MARIE S. VILLARROYA**  
Appointment No. 183 (2020-2021)  
Notary Public for Pasig City  
Until December 31, 2021  
Attorney's Roll No. 68536  
33rd Floor, The Orient Square  
F Ortigas, Jr Road, Ortigas Center, Pasig City  
PTR No. 6445324; 01.02.20; Pasig City  
IBP No. 089196; 01.02.20; RSM



**AMENDED ARTICLES OF INCORPORATION**

**OF**

**STENIEL MANUFACTURING CORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of legal age, Filipinos, and residents of the Philippines, have voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

FIRST. - That the name of this Corporation shall be:

**"STENIEL MANUFACTURING CORPORATION"**

SECOND. - That the purposes for which this Corporation is formed are as follows:

PRIMARY PURPOSE

To maintain, conduct and manage the business of manufacturing, producing, packing, processing, packaging, refining, purchasing, importing, exporting, selling and dealing in merchandise, goods, articles and wares of any and all kinds and description, including but not limited to pulp paper, and any and all kinds of pulp and paper products, glass, plastics, candies, confectioneries, cocoa, cocoa butter, chocolate and chocolate products, fish, seafoods and other foodstuffs, tin and tin can, aluminum products, paper board and corrugated carton containers, cartons, printing, lithography and all other allied products and processes and accordingly, to acquire such materials, ingredients, chemicals and compounds, and machineries as may be needed in such manufacture, processing and production of above-mentioned. *(As amended on April 4, 1978.)*

SECONDARY PURPOSES

(a) To purchase, own, sell and lease lands suitable for factory sites and/or sources of raw materials as well as factories, warehouses, buildings, equipment, machineries and other facilities for the manufacture of pulps and papers of any kind and their by-products, including the power to acquire by lease or concession, or otherwise, conformably to existing laws, forest or woodlands and/or boho concessions in any place in the Philippines;

(b) To borrow such sums of money, and to contract such debts from time to time as may be deemed necessary for or in aid of accomplishment of, any of its

lawful purposes or objects; to execute, issue and negotiate promissory notes, bonds, debentures, certificates and other negotiable or transferable instruments or other securities or evidence of indebtedness, for any monies so borrowed or debts so contracted, and to secure the same by pledge of any of the personal properties, or by mortgage or deed of trust, upon any or all of the assets, properties, equipment or franchise of the Corporation, or by deeds constituting liens and charges upon and affecting the same or in any contract, deed or instrument relating thereto; to confer upon the holder of any debentures or bonds of the Corporation, secured or unsecured, the right to convert the principal thereof into stock of the Corporation upon such lawful terms and conditions as shall be fixed by the Board of Directors, all subject to limitations established by law;

(c) To issue, pursuant to law, shares of its capital stock, bonds or debentures or other obligations in payment for property purchased or acquired by it or for money borrowed in the prosecution of its business and to purchase, acquire, hold, dispose of and otherwise deal in and with shares, stocks, bonds and securities created by a company having objects altogether or in part similar to those of this Corporation, and while owners or holders thereof, to exercise all the rights and incidents of ownership, including the right to vote the same and to receive, collect and dispose of the interests, dividends and income therefrom;

(d) To invest the moneys and deal with the properties of the Corporation in such manner as may from time to time be considered necessary for the advancement of the business interests of the Corporation and to sell, dispose of or transfer the business, goodwill, properties and undertakings of the Corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;

(e) To import, export, barter, buy, sell or distribute either in wholesale or retail or otherwise deal in goods, wares and merchandise which are the lawful objects of commerce such as but not limited to iron, stonewares, glasswares, porcelain, wares and other glasswares, auto parts, hardwares, textiles, foodstuffs, etc.;

(f) To purchase, lease such real properties as lands, buildings and warehouses, and to purchase, acquire, hold, lease, sell and convey machinery, equipment and other personal properties;

(g) To guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties of all kinds;

(h) To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of anyone or more of the objects herein enumerated, or which shall at anytime appear conducive to or expedient for the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under



the laws of the Republic of the Philippines in general and upon domestic corporations of like nature in particular.

THIRD. - That the principal office of the Corporation to be established is General Trias, Cavite, and it may establish and maintain branch offices in any part of the Philippines, as the exigencies of its business may from time to time require. (As amended on April 27, 1999.)

FOURTH. - That the term during which the said Corporation is to exist is extended for another FIFTY (50) YEARS from September 13, 2013. (As amended during the regular meeting of the Board of Directors held on August 2, 2011 and the annual meeting of the stockholders held on October 14, 2011.)

FIFTH. - That the names, nationalities and residences of the incorporators of said Corporation are as follows:

<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
Co See Cho	Filipino	802 Globo de Oro, Manila
Juanita Y. Co	Filipino	802 Globo de Oro, Manila
Yu Kim Giang	Filipino	472 Jose Rizal Street Mandaluyong, Rizal
Miguel Lim	Filipino	437 F. Blumentritt Mandaluyong, Rizal
Tan Chai	Filipino	1254 Vito Cruz, Manila

SIXTH. - That the number of directors of said Corporation shall be seven (7) and the names and residences of the said directors who are to serve until their successors are elected and qualified as provided in the By-Laws are as follows: (As amended on June 14, 1993, and on May 25, 2001.):

<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
Co See Cho	Filipino	802 Globo de Oro, Manila
Juanita Y. Co	Filipino	802 Globo de Oro, Manila
Yu Kim Giang	Filipino	472 Jose Rizal Street Mandaluyong, Rizal



Miguel Lim	Filipino	437 F. Blumentritt Mandaluyong, Rizal
Tan Chai	Filipino	1254 Vito Cruz, Manila

SEVENTH. - That the authorized capital stock of said Corporation is **TWO BILLION PESOS (₱2,000,000,000.00)** divided into **TWO BILLION (2,000,000,000)** common shares of stock, with the par value of ONE PESO (₱1.00) per share. (As approved by the Board of Directors on June 26, 2019 and ratified by the Shareholders on July 17, 2019. The Shareholders re-confirmed their ratification on November 19, 2020)

EIGHTH. - That the amount of said capital stock which has been subscribed is FIVE HUNDRED THOUSAND PESOS (₱500,000.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Name</u>	<u>No. of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
Co See Cho	2,500	₱ 250,000.00
Juanita Y. Co	2,450	245,000.00
Yu Kim Giang	20	2,000.00
Miguel Lim	10	1,000.00
Tan Chai	20	2,000.00

NINTH. - 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:

<u>Name</u>	<u>Amount Paid on Subscription</u>
Co See Cho	₱ 62,500.00
Juanita Y. Co	61,250.00
Yu Kim Giang	500.00
Miguel Lim	250.00
Tan Chai	500
	-----
	₱ 125,000.00
	=====

TENTH: - That Juanita Y. Co 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, she has been authorized to receive for the Corporation and to receive in its name for all subscriptions paid in by the subscribers.

ELEVENTH: - That the stockholders of the Corporation shall have no preemptive right to subscribe to any issue or disposition of shares or disposition of shares of any class of the Corporation. *(As amended on June 14, 1993.)*

TWELFTH: - That no transfer of shares or interest which will reduce the ownership of Filipino citizens to less than the percentage of capital stock required to be owned by such Filipino citizens under the laws of the Philippines shall be permitted to be recorded in the corporate books. This restriction shall be printed in the stock certificates of the Corporation. *(As amended on June 14, 1993.)*

IN WITNESS WHEREOF, we have hereunto set our hands this 10<sup>th</sup> day of September, 1963 in the Municipality of Makati, Province of Rizal.

(SGD.) CO SEE CHO

(SGD.) JUANITA Y. CO

(SGD.) MIGUEL LIM

(SGD.) YU KIM GIANG

(SGD.) TAN CHAI

SIGNED IN THE PRESENCE OF:

(SGD.) I. DE GUZMAN

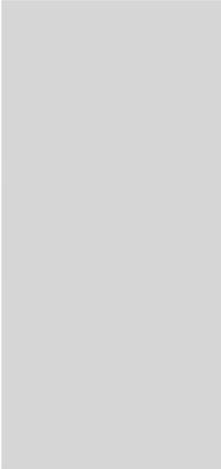
(SGD.) J. A. REYES



ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
PROVINCE OF RIZAL ) s.s.

Before me a Notary Public in and for the said Province of Rizal, personally appeared:

Name	Res. Cert. No.	Date & Place of Issue
1. Co See Cho		January 11, 1963-Manila April 6, 1963-Manila
2. Juanita Y. Co		April 6, 1963-Manila
3. Yu Kim Gian		Jan. 14, 1963-Mandaluyong April 8, 1963-Manila
4. Miguel Lim		Jan. 14, 1963-Manila April 6, 1963-Manila
5. Tan Chai		Jan. 14, 1963-Manila Jan. 15, 1963-Manila

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.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal this 10<sup>th</sup> day of September, 1963, in the Municipality of Makati, Province of Rizal, Philippines.

(SGD.) RODOLFO R. PINEDA  
Notary Public  
Until Dec. 31, 1963

Doc. No. 502;  
Page No. 89;  
Book No. I;  
Series of 1963.

REPUBLIC OF THE PHILIPPINES )  
 ) S.S.

**SECRETARY'S CERTIFICATE**

I, **PHIL IVAN A. CHAN**, Filipino, of legal age, and with office address at 33<sup>rd</sup> Floor, The Orient Square, F. Ortigas, Jr. Road, Ortigas Center, Pasig City, Philippines, after having been duly sworn to in accordance with law depose and state that:

1. I am the duly elected Corporate Secretary of **STENIEL MANUFACTURING CORPORATION** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at Gateway Business Park, Brgy. Javalera, General Trias, Cavite, Philippines.

2. I further certify that to the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected or appointed directors or officers or vice versa.

IN WITNESS WHEREOF, - I have hereunto set my hand on this AUG 14 2019 at Pasig City, Metro Manila.



**PHIL IVAN A. CHAN**  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this AUG 14 2019 in Pasig City, Metro Manila, affiant personally appeared and presented to me his Tax Identification Number

Doc. No. 129;  
Page No. 029;  
Book No. I;  
Series of 2019.

**MIGUEL R. SEVILLA**  
Appointment No. 193 (2019-2020)  
Notary Public for Pasig City, San Juan and Pateros  
Until December 31, 2020  
Attorney's Roll No. 70991  
33<sup>rd</sup> Floor, The Orient Square  
F. Ortigas, Jr. Road, Ortigas Center, Pasig City  
PTR Receipt No. 5212710; 1.04.19; Pasig City  
IBP Receipt No. 058393; 1.3.19; Q.C.  
MCLE Compliance VI-0026054; 41.14.22



REPUBLIC OF THE PHILIPPINES )  
PASIG CITY ) S.S.

**SECRETARY'S CERTIFICATE**

I, **PHIL IVAN A. CHAN**, Filipino, of legal age, and with office address at 33<sup>rd</sup> Floor, The Orient Square, F. Ortigas, Jr. Road, Ortigas Center, Pasig City, Philippines, after having been duly sworn to in accordance with law depose and state that:

1. I am the duly elected Corporate Secretary of **STENIEL MANUFACTURING CORPORATION** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at Gateway Business Park, Brgy. Javalera, General Trias, Cavite, Philippines.

2. At the special meeting of the Board of Directors of the Corporation held on 26 June 2019 at Gateway Business Park, Brgy. Javalera, General Trias, Cavite, Philippines, during which a quorum was present and acting throughout, the following resolutions were approved and adopted:

**"RESOLVED**, that **Steniel Manufacturing Corporation** (the "Corporation") be authorized to increase its authorized capital stock from One Billion Pesos (Php1,000,000,000.00) divided into One Billion (1,000,000,000) common shares with par value of One Peso (Php1.00) per share to Two Billion Pesos (Php2,000,000,000.00) divided into Two Billion (2,000,000,000) common shares with par value of One Peso (Php1.00) per share;

**RESOLVED, FURTHER**, to amend the Seventh Article of the Articles of Incorporation of the Corporation to read as follows:

'SEVENTH: That the authorized capital stock of said corporation is **Two Billion Pesos (Php2,000,000,000.00)** divided into **Two Billion (2,000,000,000)** common shares of stock, with the par value of ONE PESO (Php1.00) per share.'

**RESOLVED, FURTHER**, that the Corporation be authorized to issue shares pursuant to the share swap and debt to equity conversions approved by the shareholders as subscriptions to the increase in the authorized capital stock in compliance with the rules of the Securities and Exchange Commission (SEC);

**RESOLVED, FINALLY**, that any one of the President, Corporate Secretary or any director of the Corporation be authorized to submit or cause the submission of the amended Articles of Incorporation, certified by a majority of the directors and Corporate Secretary, to the SEC and any other regulatory agency, to sign, execute and deliver any and all documents and deeds and to do any and all acts necessary and proper to give full force and effect to the foregoing resolutions."

3. Prior to the approval of the increase in the authorized capital stock at the stockholders' meeting, the following were the stockholders of the Corporation with their respective stockholdings:

Stockholders	Nationality	No. of Shares Subscribed	Amount Subscribed and Paid-up	Percentage Ownership
Steniel (Netherlands) Holdings B.V.	Dutch	720,848,912	₱720,848,912.00	72.08%
Roxburgh Investments Limited	British Virgin Islands	123,817,953	123,817,953.00	12.38%
PCD Nominee Corporation	Filipino	85,056,796	85,056,796.00	8.51%
Valmora Investment & Management Corporation	Filipino	10,443,860	10,443,860.00	1.04%
Rustico and/or Lolita Garingan	Filipino	2,097,276	2,097,276.00	0.21%
Delfin R. Maceda	Filipino	1,980,000	1,980,000.00	0.20%
PCD Nominee Corporation	Foreign	1,897,203	1,897,203.00	0.19%
Calvin C. Chua	Filipino	1,828,500	1,828,500.00	0.18%
Sally C. Ong Pac	Filipino	1,450,000	1,450,000.00	0.15%
Leonardo T. Siguion-Reyna	Filipino	1,151,839	1,151,839.00	0.12%
Ella C. Santiago and/or Manuel A. Santiago	Filipino	1,100,000	1,100,000.00	0.11%
Christopher Chua	Filipino	1,000,000	1,000,000.00	0.10%
Estate of Mamerto Endriga	Filipino	906,011	906,011.00	0.09%
Stanley C. Sy	Filipino	750,275	750,275.00	0.08%
Manuel T. Carmona	Filipino	727,879	727,829.00	0.07%
Felisa Y. Tan	Filipino	582,000	582,000.00	0.06%
Gabriel Panlilio and/or Maritess Panlilio	Filipino	542,500	542,500.00	0.05%
Pua Yok Bing	Filipino	512,000	512,000.00	0.05%
Arnolfo Lim Sih	Filipino	510,000	510,000.00	0.05%
Nicolas Schoenenberger	Swiss	509,000	509,000.00	0.05%
Others	Various	42,287,996	42,287,996.00	4.23%
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<b>TOTAL</b>		<b>1,000,000,000</b>	<b>₱1,000,000,000.00</b>	<b>100.00%</b>



4. After the approval of the increase in authorized capital stock of the Corporation, the following table shows the stockholders of the Corporation with their respective resulting total stockholdings:

Stockholders	Nationality	No. of Shares Subscribed	Amount Subscribed and Paid-up	Percentage Ownership
Steniel (Netherlands) Holdings B.V.	Dutch	720,848,912	₱720,848,912.00	50.81%
Roxburgh Investments Limited	British Virgin Islands	261,910,502	21,910,502.00	18.46%
Greenkraft Corporation	Filipino	101,237,482	101,237,482.00	7.14%
PCD Nominee Corporation	Filipino	85,056,796	85,056,796.00	5.99%
Corbox Corporation	Filipino	80,775,000	80,775,000.00	5.69%
Golden Bales Corporation	Filipino	80,775,000	80,775,000.00	5.69%
Valmora Investment & Management Corporation	Filipino	10,443,860	10,443,860.00	0.74%
Rex Chua	Filipino	8,966,025	8,966,025.00	0.63%
Clement Chua	Filipino	8,966,025	8,966,025.00	0.63%
Rustico and/or Lolita Garingan	Filipino	2,097,276	2,097,276.00	0.15%
Delfin R. Maceda	Filipino	1,980,000	1,980,000.00	
PCD Nominee Corporation	Foreign	1,897,203	1,897,203.00	0.14%
Calvin C. Chua	Filipino	1,828,500	1,828,500.00	0.13%
Sally C. Ong Pac	Filipino	1,450,000	1,450,000.00	0.10%
Leonardo T. Siguion-Reyna	Filipino	1,151,839	1,151,839.00	0.08%
Ella C. Santiago and/or Manuel A. Santiago	Filipino	1,100,000	1,100,000.00	0.08%
Christopher Chua	Filipino	1,000,000	1,000,000.00	0.07%
Estate of Mamerto Endriga	Filipino	906,011	906,011.00	0.06%
Stanley C. Sy	Filipino	750,275	750,275.00	0.05%
Manuel T. Carmona	Filipino	727,879	727,879.00	0.05%
Others	Various	44,943,496	44,943,496.00	3.17%
		-----	-----	-----
<b>TOTAL</b>		<b>1,418,812,081</b>	<b>₱1,418,812,081.00</b>	<b>100.00%</b>

5. Prior to the increase of Authorized Capital Stock, foreign equity in the Corporation was Eighty-Four and Seventy-Seven Hundredths percent (84.77%).<sup>1</sup> After the increase, foreign equity stands at Sixty-Nine and Forty-Nine Hundredths percent (69.49%).

6. The foregoing resolutions were approved and ratified by the stockholders of the Corporation holding at least 2/3 of the outstanding capital stock at their duly constituted meeting called for the purpose held on 17 July 2019 at Gateway Business Park, Brgy. Javalera, General Trias, Cavite, Philippines. The shareholders reconfirmed their ratification as to the increase of authorized capital stock during the annual stockholders' meeting held on 19 November 2020.

IN WITNESS WHEREOF, I have hereunto set my hand on this NOV 24 2020 at Pasig City, Metro Manila.

[Redacted Signature]

**PHIL IVAN A. CHAN**  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this NOV 24 2020 in PASIG CITY, Metro Manila, affiant personally appeared and presented to me his Tax Identification Number [Redacted]

[Redacted Signature]

**VINA MARIE S. VILLARROYA**  
Appointment No. 183 (2020-2021)  
Notary Public for Pasig City  
Until December 31, 2021  
Attorney's Roll No. 68536  
33rd Floor, The Orient Square  
F Ortigas, Jr Road, Ortigas Center, Pasig City  
PTR No. 6445324; 01.02.20; Pasig City  
IBP No. 089196; 01.02.20; RSM

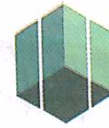
Doc. No. 183  
Page No. 38  
Book No. I  
Series of 2020.

<sup>1</sup> As of 30 September 2020.





**OFFICIAL RECEIPT**  
 Republic of the Philippines  
 DEPARTMENT OF FINANCE  
 SECURITIES AND EXCHANGE COMMISSION  
 Secretariat Building, PICC Complex  
 Roxas Boulevard, Pasay City, 1307



<b>Accountable Form No. 51</b> Revised 2006	<b>ORIGINAL</b>
<b>DATE</b> December 29, 2020	<b>No.</b> 1951120

**PAYOR** STENIEL MANUFACTURING CORPORATION  
METRO MANILA

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
Amended Articles of Incorporation	4020102000	CRMD (606)	1,000.00
Increase of Authorized in Capital Stock	4020102000	(606)	2,000,000.00
Documentary Stamp Tax	4010401000	(401040)	60.00
Legal Research Fee (A0023)	2020105000	(51)	20,010.00
<b>TOTAL</b> PHP			2,021,070.00

**AMOUNT IN WORDS**  
TWO MILLION TWENTY ONE THOUSAND SEVENTY PESOS AND 00/100

<b>Received</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input checked="" type="checkbox"/> Check <input type="checkbox"/> Money Order	Received the Amount Stated Above  OFELIA A. CAPISPISAN <b>COLLECTING OFFICER</b>
<b>Treasury Warrant, Check, Money Order Number</b> MC-1585	<b>O.R. No.</b> 1951120
<b>Date of Treasury Warrant, Check, Money Order</b> MC-2020-12-22	

**NOTE:** Write the number and date of this receipt on the back of treasury warrant, check or money order received.