



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**

Ground Floor, Secretariat Building, PICC  
City of Pasay, Metro Manila

**COMPANY REG. NO. PW0000015A**

**CERTIFICATE OF FILING  
OF  
AMENDED ARTICLES OF INCORPORATION**

**KNOW ALL PERSONS BY THESE PRESENTS:**

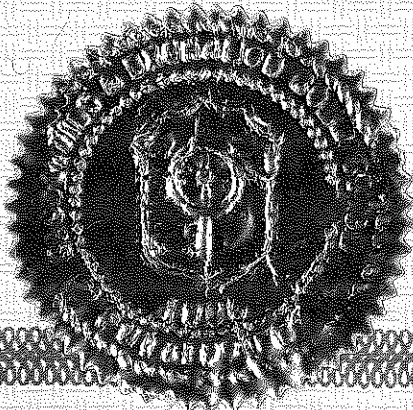
This is to certify that the amended articles of incorporation of the


**ROXAS HOLDINGS, INC.**  
doing business under the name and style of  
**CADP GROUP**  
(Amending Article VII thereof)

copy annexed, adopted on December 1, 2016 by a majority vote of the Board of Directors and on February 15, 2017 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 Pasay City, Metro Manila, Philippines, this 14<sup>th</sup> day of July, Twenty Seventeen.



  
**FERDINAND B. SALES**  
Director  
Company Registration and Monitoring Department

**AMENDED ARTICLES OF INCORPORATION OF  
ROXAS HOLDINGS, INC.**

KNOW ALL MEN BY THESE PRESENTS:

That we, residents of the Philippines, have voluntarily met on this day with the purpose of forming a corporation subject to the laws of the Philippines, and do hereby certify that:

1. The name of the Corporation is **"ROXAS HOLDINGS, INC." doing business under the name and style of "CADP GROUP"** (formerly Central Azucarera Don Pedro, Inc.).
2. The Corporation is formed for the following purposes:

(a) To purchase, hold, pledge, transfer, sell or otherwise dispose of or deal in shares of capital stock, bonds, debentures, notes or other securities or evidences of indebtedness or any such securities held by it and to do any and all acts and things lending to increase the value of the Corporation; to issue bonds and secure the same by pledge or deed of trust of or upon any part of such securities or other property held or owned by the Corporation and to sell or pledge such bonds for proper corporate purposes and in the promotion of its corporate business; to purchase, receive, hold and dispose of any securities of any person or corporation, whether such securities shall be bonds, mortgage, debentures, notes, shares of capital stock or otherwise, and in respect to any such securities; to exercise any and all rights and privileges of ownership thereof; to borrow and negotiate all loans; to draw, accept, endorse, buy and sell promissory notes, bonds, stocks, debentures, coupons, and other securities; to issue on commission, take, acquire, hold, sell, exchange and deal in shares, stocks, bonds obligations and securities of any government, authority or company in which the Corporation has lawful interest; to promote, subsidize and assist companies or form and enter into partnerships of all kinds; to carry on and undertake any business undertaking, transaction or operation commonly carried in or undertaken by promoters, concessionaires, contractors, commercial brokers, and commission merchants and other incidental business which may seem to the Corporation convenient to carry on in connection with the foregoing, or calculated directly or indirectly to enhance the value of or render profitably any of the Corporation's property or rights, without however engaging in stock brokerage, dealership in securities and management of funds, portfolio and all similar assets of the managed corporations;

**SECONDARY PURPOSES**

(b) to purchase, manufacture, produce, refine, prepare, import, export, sell and generally to deal in sugar, sugar cane, molasses, syrups and glucose and all products and by-products thereof and other related products, including but not limited to food, liquor and medical products;

(c) to acquire, construct and operate sugar and other refineries, buildings, mills, factories, distilleries and other works;

- (d) to construct, maintain and operate fertilizer factories to promote the planting and cultivation of sugar cane;
- (e) to acquire and maintain ships, trucks and railroad cars for the transport of its products, raw materials and equipment;
- (f) to establish an electricity plant and ice plant, for its own use and to provide electricity and ice to the municipalities adjacent to its refineries, factories, mills or plants;
- (g) to purchase, acquire, control or lease land reasonably necessary for experimentation camps for the cultivation of sugar cane or to promulgate any of its purposes;
- (h) to purchase, acquire, construct or lease buildings, warehouses, roads, reservoirs and furniture or interests and participation in said work in conformity with law;
- (i) to acquire and operate hydraulic concessions for irrigation and other purposes of its own, for lighting system, in order to supply the municipalities adjacent to its refineries, factories, mills or plantations;
- (j) to put up gasoline or any other fuel stations, and sell oil, grease, tires (interior and exterior), spark plugs and other car and truck parts;
- (k) to engage in buy and sell of agricultural products of all kinds and all kinds of merchandise like gold, steel, chrome and all kinds of metals;
- (l) to put up plants wherein raw materials are made into useful items;
- (m) to acquire rights to mining and to dispose of the same according to the rules set by law;
- (n) to grant loans with or without interest under mortgage guarantee or without;
- (o) to finance or advance the capital for the organization, development and operation of legal enterprises (businesses) under prudent conditions;
- (p) to acquire stocks from other companies or other securities and sell the same under the limits set by law;
- (q) to make investments of any kind in the Philippines, or abroad;
- (r) to guarantee, solely or jointly, any debt, obligation or loan of any subsidiary, affiliate or any other related corporation or person, or mortgage, pledge or encumber the properties and assets of the Corporation for such purposes; and
- (s) to do all and everything necessary, suitable and proper for the accomplishment, attainment or furtherance of any of the purposes, objects or powers herein before set forth, either alone or in association with other corporations, firms or individuals, and to do every other act or acts, thing or things, incident or appurtenant to, or growing out of, or connected with, the aforesaid purposes or powers, or any part or parts thereof, provided

the same be not inconsistent with the laws under which this Corporation is organized, and provided further that the funds of the Corporation shall not be invested in any other corporation or business, or for any purpose other than the purpose for which this Corporation has been organized unless the requirements of Section 42 of the Corporation Code have been complied with.

3. The principal office of the Corporation shall be at the 14F, Net One Center, 26<sup>th</sup> cor. 3<sup>rd</sup> Avenue, Bonifacio Global City, Taguig, Metro Manila, Philippines (*As amended during the meeting of the Board of Directors on 10 February 2016 and ratified during the regular meeting of the stockholders on 2 March 2016*).

4. The period within which this Corporation shall exist is 50 years from 01 November 1980.

5. The names and addresses of the founders of this Corporation are the following:

<b>Name</b>	<b>Address</b>
Ms. Carmen Gargollo Vda. de Roxas	General Solano 21, Manila
Ms. Margarita Roxas Vda. de Soriano	Nunex de Balboa 20, Madrid
Ms. Ramona Roxas de Fernandez	Perez 424, Manila
Mr. Antonio Roxas y Gargollo	General Solano 21, Manila
Mr. Enrique Roxas y Argellies	Place Pulvoise, San Juan deLuz, Francia
Mr. Andres Soriano y Roxas	Robert 201, Pasay
Mr. Alfonso Zobel y Roxas	M.H. del Pilar 973, Manila
Mr. Jose C. Zabarte	Bustillos 129, Manila

6. The number of directors of the Corporation shall be nine (9). The names and the residences of the directors who are serving until their successors are elected and qualified are as follows:

<b>Name</b>	<b>Address</b>
Ms. Carmen Gargollo Vda. de Roxas	General Solano 21, Manila
Mr. Antonio Roxas y Gargollo	General Solano 21, Manila
Mr. Esteban Fernandez	Perez 424, Manila
Mr. Andres Soriano y Roxas	Robert 201, Pasay
Mr. Alfonso Zobel y Roxas	M.H. del Pilar 973, Manila
Mr. Jacobo Zobel y Roxas	El Hogar Bldg., Manila
Mr. Enrique Roxas y Argellies	Place Pulvoise, San Juan deLuz, Francia

7. The authorized capital stock of the Corporation is TWO BILLION PESOS (P2,000,000,000.00), Philippine Currency, divided into TWO BILLION (2,000,000,000) shares of common stock with par value of One Peso (P1.00) per share (*As amended during the meeting of the Board of Directors on 01 December 2016 and ratified during the regular meeting of the stockholders on 15 February 2017*).

No transfer of stock or interest therein which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to

be recorded in the books of the Corporation. This restriction shall likewise be indicated in all stock certificates of the Corporation.

8. The stockholders of the Corporation shall have no pre-emptive right to subscribe to all issues or disposition of the shares of stock of the Corporation of any class, unless the Board of Directors decide otherwise for the best interest of the Corporation and its stockholders.

9. The amount of said capital originally subscribed is 17,600 shares of series "E", with par value of P5.00 per share, and the following persons subscribed to the number of shares and amount of capital listed beside their respective shares:

Name	Address	No. of Shares	Amt. of Capital Subscribed
Ms. Carmen Gargollo Vda. de Roxas	Gen. Solano 21, Manila	2,516	P 12,580.00
Ms. Margarita Roxas Vda. de Soriano	Nunez de Balboa 20, Madrid	1,257	6,285.00
Ms. Ramona Roxas de Fernandez	Perez 242, Manila	1,257	6,285.00
Mr. Esteban Fernandez	Perez 242, Manila	1,257	6,285.00
Mr. Antonio Roxas	Gen. Solano 21, Manila	4,494	12,470.00
Mr. Andres Soriano y Roxas	Robert 210, Pasay, Rizal	1,257	6,285.00
Mr. Alfonso Zobel y Roxas	M.H. del Pilar, 973, Manila	2,514	12,570.00
Mr. Jacobo Zobel y Roxas	El Hogar Filipino Bldg., Manila	2,514	12,570.00
Mr. Enrique Roxas Argellies	San Juan de Luz, Francia	2,514	12,570.00
Mr. Jose C. Zabarte	Bustillos 192, Manila	20	100.00
	<b>Total</b>	<b>17,600</b>	<b>P 88,000.00</b>

10. The following persons paid according to the shares subscribed by them, in the amounts listed beside their names:

Name	Address	Amt. Paid in the Subscriptions
Ms. Carmen Gargollo Vda. de Roxas	Gen. Solano 21, Manila	P 3,145.00
Ms. Margarita Roxas Vda. de Soriano	Nunez de Balboa 20, Madrid	1,571.25
Ms. Ramona Roxas de Fernandez	Perez 242, Manila	1,571.25
Mr. Esteban Fernandez	Perez 242, Manila	1,571.25
Mr. Antonio Roxas Gargollo	Gen. Solano 21, Manila	3,117.50
Mr. Andres Soriano y Roxas	Robert 210, Pasay, Rizal	1,571.25
Mr. Alfonso Zobel y Roxas	M.H. del Pilar, 973, Manila	3,142.50
Mr. Jacobo Zobel y Roxas	El Hogar Filipino Bldg., Manila	3,142.50
Mr. Enrique Roxas Argellies	San Juan de Luz, Francia	3,142.50
Mr. Jose C. Zabarte	Bustillos 192, Manila	25.00
	<b>Total</b>	<b>P 22,000.00</b>

11. Don Antonio Roxas Gargollo was elected by the subscribers as the Treasurer of the Corporation, to act as such until his successor is duly elected in accordance the statutes, and as Treasurer, is authorized to receive for the Corporation, all the subscriptions paid by the subscribers and issue receipts to them for the same.

IN WITNESS WHEREOF, we have signed this Certificate in Manila on March 23, 1937.

**(SGD.) ANTONIO J. ROXAS**  
Director

**(SGD.) EDUARDO J. ROXAS**  
Director

**(SGD.) ANDRES SORIANO**  
Director

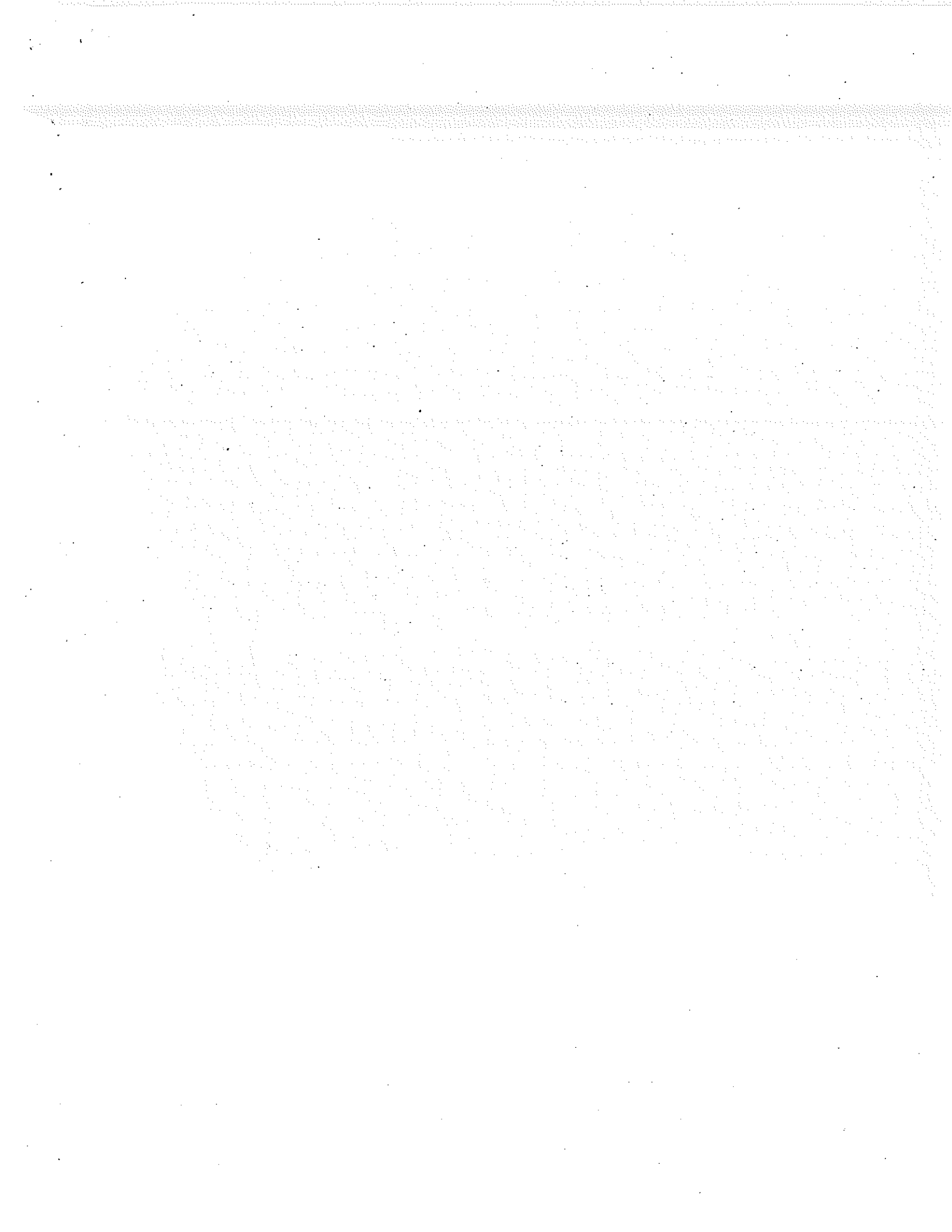
**(SGD.) ENRIQUE ZOBEL**  
Director

**(SGD.) JACOBO ZOBEL**  
Director

**(SGD.) W.L. BRAMWELL**  
Director

**(SGD.) J.P. SCHULTZ**  
Director

**(SGD.) J. DE MENDEZONA**  
Director



REPUBLIC OF THE PHILIPPINES     )  
MAKATI CITY, METRO MANILA     ) S.S.

**SECRETARY'S CERTIFICATE**

I, **CYNTHIA L. DELA PAZ**, Filipino, of legal age, and with office address at the Penthouse, Liberty Center, 104 H.V. Dela Costa Street, Salcedo Village, Makati City, after having been duly sworn in accordance with law, hereby certify that:


1. I am the Corporate Secretary of **ROXAS HOLDINGS, INC. doing business under the name and style of CADP Group** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at the 14<sup>th</sup> Floor Net One Center, 3<sup>rd</sup> Avenue corner 26<sup>th</sup> Street E-Square, Crescent Park, West Bonifacio Global City Taguig, Metro Manila Philippines.

2. 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 and/or appointed directors or officers or vice versa.

[SIGNATURE PAGE FOLLOWS]

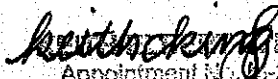


IN WITNESS WHEREOF, this certification has been signed this MAR 20 2017 in Makati City.

  
CYNTHIA L. DELA PAZ  
Corporate Secretary  
MAR 20 2017

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ in Makati City, affiant exhibited to me her Philippine Passport No. EB8756604 issued on 23 July 2013 by the Department of Foreign Affairs in Manila.

Doc. No. 18;  
Page No. 25;  
Book No. I;  
Series of 2017.

  
Appointment No. 100-244  
Notary Public for Makati City  
Until December 31, 2018  
Penthouse, Liberty Center  
104 H.V. Dela Costa Street, Makati City  
Roll No. 66583  
PTR No. 5913738/ Makati City/ 01-04-2017  
IBP No. LRN-015100/ Quezon City

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY, METRO MANILA ) S.S.

**SECRETARY'S CERTIFICATE**


I, **CYNTHIA L. DELA PAZ**, Filipino; of legal age, and with office address at the Penthouse, Liberty Center, 104 H.V. Dela Costa Street, Salcedo Village, Makati City, after having been duly sworn in accordance with law, hereby certify that:

1. I am the Corporate Secretary of **ROXAS HOLDINGS, INC.** doing business under the name and style of **CADP Group** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at the 14<sup>th</sup> Floor Net One Center, 3<sup>rd</sup> Avenue corner 26<sup>th</sup> Street E-Square, Crescent Park, West Bonifacio Global City Taguig, Metro Manila Philippines.

2. 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 and/or appointed directors or officers or vice versa.

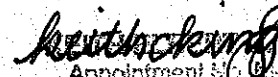
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this certification has been signed this ~~MAR 20 2017~~ in Makati City.

  
CYNTHIA L. DELA PAZ  
Corporate Secretary  
MAR 20 2017

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ in Makati City, affiant exhibited to me her Philippine Passport No. EB8756604 issued on 23 July 2013 by the Department of Foreign Affairs in Manila.

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104 H.V. Dela Costa Street, Makati City  
Roll No. 66583  
PTR No. 5913738/ Makati City/ 01-04-2017  
IBP No. LRN-015100/ Quezon City

**CERTIFICATE OF AMENDMENT OF  
THE ARTICLES OF INCORPORATION OF  
ROXAS HOLDINGS, INC.  
doing business under the name and style of CADP Group**

SEC - SATELLITE OFFICE ROBINSONS  
GALLERIA  
**RECEIVED**  
BY: \_\_\_\_\_  
DATE: \_\_\_\_\_ TIME: \_\_\_\_\_


KNOW ALL MEN BY THESE PRESENTS:

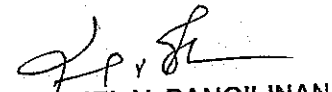
We, the undersigned, being a majority of the members of the Board of Directors of **ROXAS HOLDINGS, INC. doing business under the name and style of CADP Group** the "Corporation") and the Corporate Secretary of the Corporation, do hereby certify that the accompanying copy of the Amended Articles of Incorporation of the Corporation, embodying the underscored amendment to the SEVENTH Article as set forth below, is true and correct and were approved by the affirmative vote of at least a majority of the members of the Board of Directors at their meeting held on 01 February 2017 and by the affirmative vote of stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation at their meeting held on 15 February 2017 at the Turf Room, Manila Polo Club, McKinley Road, Forbes Park, Makati City, Metro Manila.

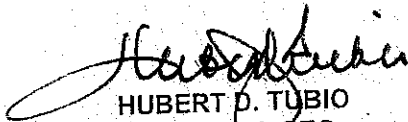
The amendment to the SEVENTH Article of the Articles of Incorporation of the Corporation relates to the increase in the authorized capital stock of the Corporation from One Billion Five Hundred Million Pesos (Php1,500,000,000.00) divided into One Billion Five Hundred Million (1,500,000,000) common shares, each with a 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, each with a par value of One Peso (Php1.00) per share.

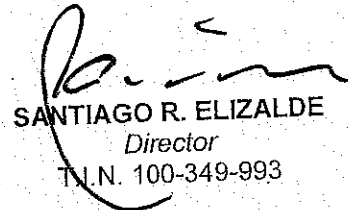
[SIGNATURE PAGE FOLLOWS]


IN WITNESS WHEREOF, we have hereunto signed this Certificate of Amendment this  
10 April 2011 in Makati City.


  
PEDRO E. ROXAS  
Chairman  
T.I.N. 104-738-165

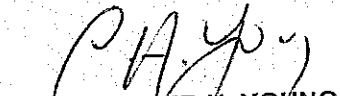
  
MANUEL V. PANGILINAN  
Vice Chairman  
T.I.N. 914-481-801


  
HUBERT D. TUBIO  
President & CEO  
T.I.N. 102-574-830


  
SANTIAGO R. ELIZALDE  
Director  
T.I.N. 100-349-993

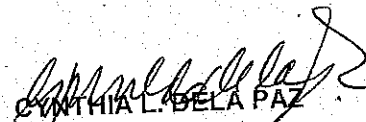
  
RAY C. ESPINOSA  
Director  
T.I.N. 113-248-118

  
ALEX ERLITO S. FIDER  
Director  
T.I.N. 107-043-050

  
CHRISTOPHER H. YOUNG  
Director  
T.I.N. 178-235-537

  
DAVID L. BALANGUE  
Independent Director  
T.I.N. 123-304-976

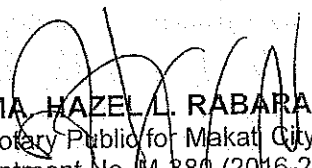
  
OSCAR J. HILADO  
Independent Director  
T.I.N. 123-535-799

  
CYNTHIA L. BELA PAZ  
Corporate Secretary  
T.I.N. 107-043-122

SUBSCRIBED AND SWORN to before me this 10 April 2017, in Makati City, Metro Manila, affiants exhibiting to me the following government-issued IDs:

Name	Government ID	Date/Place Issued
Pedro E. Roxas	BIR TIN 104-738-165	
Manuel V. Pangilinan	914-481-801	
Hubert D. Tubio	102-574-800	
Santiago R. Elizalde	100-349-993	
Ray C. Espinosa	113-248-118	
Alex Erlito S. Fider	107-043-090	
Christopher H. Young	178-235-537	
David L. Balangue	123-304-936	
Oscar J. Hilado	123-535-799	
Cynthia L. dela Paz	107-043-108	

Doc. No. C12  
Book No. 01  
Page No. 104  
Series of 2017.

  
**MA. HAZEL L. RABARA**  
Notary Public for Makati City  
Appointment No. M-380 (2016-2017)  
Commission Expires on December 31, 2017  
17<sup>th</sup> Floor, Philam Life Tower, 8767 Paseo de Roxas, Makati City  
PTR No. A-3314063/01.26.17/Taguig City  
IBP No. 1070761/01.27.17/Quezon City  
Roll No. 52133