



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

COMPANY REG. NO. 108476

**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

PHILIPPINE SEVEN CORPORATION

[Amending Article II Primary And Secondary Purposes thereof.]

copy annexed, adopted on November 09, 2010 by majority vote of the Board of Directors and by written assent of 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 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 5th day of May, Twenty Eleven.




BENITO A. CATARAN
Director

Company Registration and Monitoring Department

COVER SHEET

0 0 0 0 1 0 8 4 7 6

S.E.C Registration Number

P H I L I P P I N E

S E V E N

C O R P O R A T I O N

(Company's full Name)

7 t h F l r . T h e C o l u m b i a T o w e r

O r t i g a s A v e . M a n d a l u y o n g C i t y

(Business Address: No. Street City / Town / Province)

Atty. Evelyn S. Enriquez
Corporate Secretary

Contact Person

724-44-41 to 51

Company Telephone Number

1 2 3 1

Month Day
Fiscal Year

FORM TYPE

FORM TYPE

0 7

Month Day
Annual Meeting

3rd Thursday

**Amendment to the Amended
Articles of Incorporation**

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total No. of Stockholders

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Domestic

Foreign

Foreign

To be accomplished by SEC personnel concerned

File Number

File Number

RECORDED
LCS: [Signature] 4-29-11

Document I.D.

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

AMENDED ARTICLES OF INCORPORATION
OF
PHILIPPINE SEVEN CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age and the majority of whom are residents of the Philippines, on this 7th day of October 1982 at Makati, Metro Manila, have voluntarily associated ourselves together for the purpose of forming a corporation (the "Corporation") under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: That the name of the Corporation shall be:

PHILIPPINE SEVEN CORPORATION

SECOND: That the purpose for which the Corporation is formed are:

PRIMARY PURPOSE

"To engage in, conduct, carry on and deal in the business of retailing, merchandising, buying, selling, marketing, importing, exporting, franchising, acquiring, holding, distributing, warehousing, trading, exchanging, collection and acceptance of payments or otherwise dealing in all kinds of products and services, which generally include but not limited to: food products, including without limitation all kinds of grocery items, dry goods, fresh or dairy products, snack foods, confectionaries, pre-packed food and drink products, food and drink products prepared or placed in packaging or containers; non-food merchandise including without limitation, specialty items, drugs, medicines, cosmetics, services and all various items and services for all kinds of consumer needs or requirements emphasizing convenience to the consumer, and any and all goods, wares, merchandise, commodities, or articles of commerce of all kinds, classes, descriptions including management services, systems, techniques and technologies for the distribution, retailing, merchandising, marketing, purchase, acquisition or sale of any and all of the above, and as incidental or related thereto, acquiring, buying, leasing, selling, exchanging, building, constructing, operating, managing or otherwise dealing in the outlets, warehouses, bodegas, storages, stores, groceries, sales stands or centers, eateries, automats, cafeterias, shops, bazaars, emporiums, commissaries, restaurants, hotels, or similar establishments and/or a combination or chain thereof, contrivances, vehicles, machines or apparatus employed in or related to the sales, purchase, marketing or distribution of said foods, of foodstuffs, beverages, drinks, items, goods, wares, merchandise and commodities, as principal, licensee, promoter, factor, agent or in any other capacity." (**as Amended on November 9, 2010**)

SECONDARY PURPOSES

In furtherance of the primary purpose hereinbefore set forth and not in limitations of the powers granted by stature, the Corporation may do and perform any and all acts and things which may be necessary, proper or convenient for the attainment of the objectives and purposes of the

Corporation, it being expressly provided that the foregoing enumeration of specific purposes and powers shall not be held to limit or restrict in any manner the general purposes and powers of the Corporation; nor shall the expression of one thing be deemed to exclude another, although of like nature, not expressed, it being understood that the Corporation may exercise any and all rights, privileges, powers and attributes of other corporations in general and especially of corporations of like nature organized under and by virtue of the laws of the Philippines;

1. To own, buy, plan, develop, redevelop, rehabilitate, design, construct, build, finance, manage, subdivide, promote, offer, sell, market, lease, exchange, operate, maintain, administer or otherwise deal in any and all kinds of industrial, commercial, residential and other lands, housing, subdivisions, complexes, factories, buildings, apartments, houses, dwelling units, tenements, condominiums, plants, structures, other similar properties, or real estates and to provide or render general management and specialized technical services to land-owners, land developers, contractors and other persons and entities involved in the real estate industry.

2. To purchase, own, hold, acquire, sell, exchange, convey, lease, mortgage, pledge or otherwise dispose of such machineries, equipments, vehicles, tools, materials, supplies or other parts as may be necessary, convenient or appropriate for the purpose of the Corporation, without, however, engaging in the business of a financing company.

3. To acquire, purchase, own, hold, sell, convey, exchange, pledge, mortgage, encumber, or obtain an interest in real and/or personal property that may be necessary or appropriate to carry on its objects and purposes, or to protect the Corporation from loss on account of a credit, guaranty, accommodation or other agreement that may be contracted by it in good faith.

4. To enter into any agreement or contract with any government or any of the agencies and instrumentalities thereof or with any person or company or any undertaking that may seem conducive to the attainment of the objectives of the Corporation or any of them, and to obtain from any government, authority, person or company any rights, privileges and concessions which the Corporation may deem desirable to obtain and utilize.

5. To obtain or borrow money to support or carry out its objects and purposes and to make, issue or accept notes, bonds and other evidence of indebtedness of all kinds, and to issue securities of all kinds, including but not limited to, warrants, and to secure the same to the extent required, by mortgage, pledge or otherwise.

6. To make interim placements of its funds in any short-term or liquid or readily marketable securities so as not make such funds idle and unproductive pending their full devotion or use to the principal objects and purpose for which the Corporation has been organized without necessarily engaging in stock brokerage and securities dealership.

7. To the extent allowed by law, to subscribe to or purchase for business purposes the capital stock of other corporations or entities within or outside the Philippines, in the continuing viability of which the Corporation may be interested.

8. To enter, within the limits allowed by law, into any arrangement for sharing profits, union of interest, joint ventures, reciprocal concessions or otherwise with any person or juridical entity engaging in or about to engage in any business or transaction which the Corporation is authorized to carry on or engage in, whether such business or transaction may directly or indirectly benefit the Corporation.

9. Subject to the provisions of applicable laws, if any, to purchase, hold accept, or otherwise acquire any merger, consolidation or other methods of combination, the whole or any part of the property, assets, business, goodwill, rights, privileges and franchises of all kinds, and to undertake or assume the whole or any part of the liabilities and obligations of any person, firm,

association or corporation and to pay for the same or any part of the liabilities or obligations of the transferor, and to hold or in any manner dispose of the whole or any part of the property and assets so acquired, and to exercise all the powers necessary or convenient in and about the conduct, management and carrying on of such business.

10. To establish and/or maintain such reasonable employee and/or executive benefit plans or deferred compensation, arrangements including stock option, bonus or stock purchase plans as the exigencies or resources of the Corporation may permit and as its Board of Directors may authorize.

11. To apply for, obtain, register, lease or otherwise acquire, and to hold, use, own, operate, sell, assign, or otherwise dispose of, any trade marks, trade names, business names, patents, inventions, designs, copyrights, improvements and processes used in connection with or secured under letters-patents of the Philippines or of other countries.

12. To carry on any business as principals, commission agents, factors, general merchants or dealers, in every description or products, goods, articles, merchandise, or services and to carry on the business of exporters, importers, indentors, concessionaires, wholesale and retail traders, contractors, foreign exchange dealers, money changers and/or remittance agents, forwarding agents, brokers, or agents, except as insurance for any person, firm or corporation. Provided that the foreign exchange currency transaction of the Corporation shall be limited to ordinary money changing activity or spot foreign currency transactions. **(As amended on November 9, 2010)**

13. To build, erect, construct, purchase, lease or otherwise acquire, buy, sell, own, dispose of, establish, maintain, operate and furnish buildings care, and related services for factories, warehouses, agencies, buildings, structures, offices, houses, works, machineries, plants, garages and other buildings and structures and any and all other properties and things of whatever kind and character, real, personal or mixed, tangible or intangible, suitable or necessary in connection with the business hereinabove set forth.

14. To do all and everything and suitable, convenient and proper for the accomplishment of any purposes and for the attainment of any of the objects herein enumerated or incidental to the purposes herein named, or which shall at any time appear conducive or expedient for the protection or benefit of the Corporation, including the exercise of the powers, authorities, attributes conferred upon juridical persons by the corporate laws of the Philippines, such as making, execution, performance and carrying out of contracts of every part or kind, including contracts creating rights, easements and other privileges respecting any of the property, real or personal, owned by the Corporation,

THIRD – That the provincial office of the Corporation shall be located and established in Metro Manila, Philippines; however, the Board of Directors may establish and maintain such branch offices within or outside the country as it may deem convenient or necessary for the business of the Corporation.

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

FIFTH – That the names, nationalities and residences of the incorporators of the Corporations are as follows:

NAME	NATIONALITY	RESIDENCE
Vicente T. Paterno	Filipino	159 M. Paterno St., San Juan, Metro Manila
Jose T. Pardo	Filipino	No. 15 12 th Street

Marlyn V. Pardo	Filipino	No. 15 12 th Street New Manila, Quezon City
Francisco R. Sibal	Filipino	No. 1 Acacia, Valle Verde III, Pasig Metro Manila
Aleli L. Sibal	Filipino	No. 1 Acacia, Valle Verde III, Pasig Metro Manila

* **SIXTH.** - That the number of directors of the Corporation shall be eleven (11) and the names, nationalities and residences of the first directors of the Corporation who shall act as such until their successors shall have been duly elected and qualified are as follows:

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
Vicente T. Paterno	Filipino	159 M. Paterno St., San Juan, Metro Manila
Jose T. Pardo	Filipino	No. 15 12 th Street New Manila, Quezon City
Marilyn V. Pardo	Filipino	No. 15 12 th Street New Manila, Quezon City
Francisco R. Sibal	Filipino	No. 1 Acacia, Valle Verde III, Pasig Metro Manila
Aleli L. Sibal	Filipino	No. 1 Acacia, Valle Verde III, Pasig Metro Manila

** **SEVENTH.** - that the authorized capital stock of the Corporation is Four Hundred Million Pesos (P 400,000,000.00), in lawful money of the Philippines, and the said capital stock is divided into Four Hundred Million (400,000,000) shares with a par value of One Peso (P 1.00) per share.

No transfer of stock or of any interest therein which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the Corporation and this restriction shall be indicated in all the stock certificates of the Corporation.

EIGHT. - That at least twenty-five (25%) percent of the authorized capital stock above-stated has been actually subscribe as follows:

*As amended by the majority vote of the Board of Directors in a meeting held on April 17, 1996 and by the Stockholders representing at least 2/3 of the outstanding capital stock in a meeting held on May 2, 1996.

**As amended by the majority vote of the Board of Directors in a meeting held on January 14, 1992 and by the Stockholders representing at least 2/3 of the outstanding capital stock at a meeting held on February 18, 1992, as further amended by the majority vote of the Board of Directors in a meeting held on October 23, 1996 and by the Stockholders representing at least 2/3 of the outstanding capital stock in a meeting held on October 23, 1996.

NAME OF SUBSCRIBER	NATIONALITY	NO. OF SHARES SUBSCRIBED	AMOUNT OF CAPITAL STOCK SUBSCRIPTION
Vicente T. Paterno	Filipino	36,666	P 3,666,600.00
Jose T. Pardo	Filipino	18,334	1,833,400.00
Marilyn V. Pardo	Filipino	18,333	1,833,300.00
Francisco R. Sibal	Filipino	18,334	1,833,400.00
Aleli L. Sibal	Filipino	18,333	1,833,300.00
		<u>110,000</u>	<u>P11,000,000.00</u>

NINTH. - That the aforesaid subscribers have actually paid at least twenty-five (25%) percent of the total subscription as follows:

<u>NAMES OF SUBSCRIBERS</u>	<u>AMOUNT SUBSCRIBED</u>	<u>TOTAL PAID-IN</u>
Vicente T. Paterno	P 3,666,600.00	P 1,000,000.00
Jose T. Pardo	1,833,400.00	500,000.00
Marilyn V. Pardo	1,833,300.00	500,000.00
Francisco R. Sibal	1,833,400.00	500,000.00
Aleli L. Sibal	1,833,300.00	500,000.00
	<u>P 11,000,000.00</u>	<u>P 3,000,000.00</u>

TENTH. - That Mrs. Marilyn V. Pardo has been elected by the subscribers as Treasurer of the Corporation to act as such until her successors shall have been duly elected and qualified in accordance with the By-Laws of the Corporation, and that as such Treasurer, she has been authorized to receive for and in the name and for the benefit of the Corporation, all subscriptions paid by the subscribers.

* ELEVENTH - Each shareholder of the Corporation shall at all times be entitled to preemptive rights in respect of all issues of stock whether such issues are to be made out of the present authorized capital stock or out of the proposed increase of authorized capital stock or from treasury, except that such preemptive right shall not extend to the first issue of the bonds with warrants and the issues of stock of the Corporation in connection with the exercise of such warrants, as well as to the initial public offering of the shares of the Corporation. Except as aforesaid, such preemptive rights shall extend to shares issued for property, for services, or in payment of indebtedness, or for shares of another corporation, to securities convertible into or exchangeable for any shares of stock and to options to purchase any such share or any such convertible or exchangeable security. In the exercise of her/its preemptive right, each shareholder shall be given sufficient time to permit her/it to obtain any prior governmental or regulatory approvals required under applicable Philippine or foreign laws in connection with the exercise of such rights; provided, however, that the refusal or failure of any shareholder to subscribe to or purchase all or any of the shares offered for subscription or sale shall not prevent the other shareholders from subscribing to or purchasing, and the Corporation from issuing or selling, the shares being offered for subscription or sale.

These restrictions shall be indicated in all the stock certificates of the Corporation. Any violation of these provisions shall be null and void.

*As amended by the majority vote of the Board of Directors in a meeting held on April 17, 1996 and by the Stockholders representing at least 2/3 of the outstanding capital stock in a meeting held on May 2, 1996.

IN WITNESS WHEREOF, we have hereunto set our hands on the day and place first above set forth.

(Sgd.) VICENTE T. PATERNO

(Sgd.) JOSE T. PARDO

(Sgd.) MARILYN V. PARDO

(Sgd.) FRANCISCO R. SIBAL

(Sgd.) ALELI L. SIBAL

SIGNED IN THE PRESENCE OF:

(Sgd.) L. Rosacia

(Sgd.) E. Bufling

ACKNOWLEDGEMENT

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

BEFORE ME, Notary Public for and in the above jurisdiction this 8th day of November 1982, personally appeared the following:

Name	Residence Certificate Date & Place of Issue	No. Taxpayers' Account Number
Vicente T. Paterno	A&B-3458916 b/4-29-82 Makati, Metro Manila	P 3659-L 1825-A-4
Jose T. Pardo	A&B-3417712/3-04-82 Makati, Metro Manila	P 6327-0 2439-A-4
Marilyn V. Pardo	A&B-3438175/3-18-82 Makati, Metro Manila	P 6327-V2439-A-4
Francisco R. Sibal	A&B-4843298 B/2-03-82 Quezon City	S 1410-M1151-A-9
Aleli L. Sibal		A 1410-M1151-A-9

All known to me and by me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their own free and voluntary act and deed.

WITNESS MY HAND AND NOTARIAL SEAL on the date and at the place first above set forth.

Doc. No.: 179;
Page No. 37;
Book No. VI;
Series of 1982.

(Sgd.) MARIO G. AGLIPAY
Notary Public for Makati
Until December 31, 1983
PTR No. 7705193 A
January 14, 1982
Makati, Metro Manila

REPUBLIC OF THE PHILIPPINES)
PASIG CITY

) S.S.



**DIRECTORS' CERTIFICATE OF AMENDMENT
TO THE AMENDED ARTICLES OF INCORPORATION OF
PHILIPPINE SEVEN CORPORATION**

WE, the undersigned, constituting at least a majority of the Board of Directors of PHILIPPINE SEVEN CORPORATION (the "Corporation"), do hereby certify that the attached Amended Articles of Incorporation embodying the amendment on the primary and secondary purpose of the corporation are true and correct and that the aforesaid amendment were duly approved by the majority vote of the members of the Board of Directors of the Corporation at the meeting held on November 9, 2010, and by the written assent of the stockholders holding at least two-thirds (2/3) of the outstanding capital stock of the Corporation.

The amendment to the Amended Articles of Incorporation shall now read as follows:

PRIMARY PURPOSE

"To engage in, conduct, carry on and deal in the business of retailing, merchandising, buying, selling, marketing, importing, exporting, franchising, acquiring, holding, distributing, warehousing, trading, exchanging, collection and acceptance of payments or otherwise dealing in all kinds of products and services, which generally include but not limited to: food products, including without limitation all kinds of grocery items, dry goods, fresh or dairy products, snack foods, confectionaries, pre-packed food and drink products, food and drink products prepared or placed in packaging or containers; non-food merchandise including without limitation, specialty items, drugs, medicines, cosmetics, services and all various items and services for all kinds of consumer needs or requirements emphasizing convenience to the consumer, and any and all goods, wares, merchandise, commodities, or articles of commerce of all kinds, classes, descriptions including management services, systems, techniques and technologies for the distribution, retailing, merchandising, marketing, purchase, acquisition or sale of any and all of the above, and as incidental or related thereto, acquiring, buying, leasing, selling, exchanging, building, constructing, operating, managing or otherwise dealing in the outlets, warehouses, bodegas, storages, stores, groceries, sales stands or centers, eateries, automats, cafeterias, shops, bazaars, emporiums, commissaries, restaurants, hotels, or similar establishments and/or a combination or chain thereof, contrivances, vehicles, machines or apparatus employed in or related to the sales, purchase, marketing or distribution of said foods, of foodstuffs, beverages, drinks, items, goods, wares, merchandise and commodities, as principal, licensee, promoter, factor, agent or in any other capacity." (*as Amended on November 9, 2010*)

SECONDARY PURPOSES

"x x x

12. To carry on any business as principals, commission agents, factors, general merchants or dealers, in every description of products, goods, articles, merchandise, or services and to carry on the business of exporters, importers, indentors, concessionaries, wholesale and retail traders, contractors, foreign exchange dealers, money changers and/or remittance agents, forwarding agents,

brokers, or agents, except as insurance for any person, firm or corporation." Provided that the foreign exchange currency transaction of the Corporation shall be limited to ordinary money changing activity or spot foreign currency transactions. (as Amended on November 09, 2010)

Note:

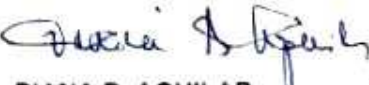
1. Underline words are the proposed amendments.

As amended, said purpose shall now read as appearing in Annex "A" hereof.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 19 day of APRIL 2011 at the City of PASIG CITY, Philippines.



VICENTE T. PATERNO TIN 100-133-865
Chairman of the Board


JOSE VICTOR P. PATERNO TIN 130-984-581
President and Director


DIANA P. AGUILAR TIN 101-902-566
Director


JORGE L. ARANETA TIN 102-752-519
Director


ANTONIO JOSE U. PERIQUET, JR. TIN 203-066-677
Independent Director


MICHAEL B. ZALAMEA TIN 203-012-683
Independent Director

SUBSCRIBED AND SWORN to before me, this APR 10 day of 2011,
2011 in PASIG CITY, affiant, exhibiting to his/their valid
identification documents, as follows:


<u>Name</u>		<u>I.D. No.</u>	<u>Date/Place Issued</u>
Yen-Sen Yang	Passport	132979945	02-04-2002/Taiwan
ChungJen Hsu	Passport	211554958	08-26-2004/Taiwan
Chien-Nan Hsieh	Passport	211281838	06-25-2004/Taiwan
Wen-Chi Wu	Passport	133267866	04-11-2002/Taiwan
Nan-Bey Lai	Passport	131235444	02-09-2001/Taiwan
Vicente T. Paterno	TIN	100-133-865	
Jose Victor P. Paterno	TIN	130-984-581	
Diana P. Aguilar	TIN	101-902-566	
Jorge L. Araneta	TIN	102-752-519	
Antonio Jose U. Periquet, Jr.		203-066-677	
Michael B. Zalamea	TIN	203-012-683	
Evelyn S. Enriquez	TIN	103-122-973	

Known to me to be the same person who executed the foregoing instrument and
acknowledged to me that the same is his own free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and at the place first above set
forth.

Doc. No.: 315
Page No.: 64
Book No.: XLV
Series of 2011.

NOTARY PUBLIC


ATTY. RAMON L. CARPIO
NOTARY PUBLIC
Until December 31, 2012
Roll No. 12,000,000,000,000,000
IUP No. 8300
PTR No. 12345

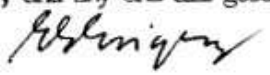
WRITTEN ASSENT OF THE STOCKHOLDERS

We, the undersigned stockholders of Philippine Seven Corporation (the "Corporation"), are holders of 263,516,807 shares of stock of the Corporation or 87.42% of the 301,428,666 outstanding stock of the Corporation and which constitutes at least two thirds (2/3) of the outstanding stock of the Corporation, hereby certify our assent and approval to the amendment of the Articles of Incorporation of the Corporation, as approved by the majority of the Board of Directors of the Corporation in its meeting on November 9, 2010, whereby a quorum was acting throughout, as indicated below:

PRIMARY PURPOSE

"To engage in, conduct, carry on and deal in the business of retailing, merchandising, buying, selling, marketing, importing, exporting, franchising, acquiring, holding, distributing, warehousing, trading, exchanging, collection and acceptance of payments or otherwise dealing in all kinds of products and services, which generally include but not limited to: food products, including without limitation all kinds of grocery items, dry goods, fresh or dairy products, snack foods, confectionaries, pre-packed food and drink products, food and drink products prepared or placed in packaging or containers, non-food merchandise including without limitation, specialty items, drugs, medicines, cosmetics, services and all various items and services for all kinds of merchandise, commodities, or articles of commerce of all kinds, classes, descriptions including management services, systems, techniques and technologies for the distribution, retailing, merchandising, marketing, purchase, acquisition or sale of any and all of the above, and as incidental or related thereto, acquiring, buying, leasing, selling, exchanging, building, constructing, operating, managing or otherwise dealing in the outlets, warehouses, bodegas, storages, stores, groceries, sales stands or centers, eateries, automats, cafeterias, shops, bazaars, emporiums, commissaries, restaurants, hotels, or similar establishments and/or a combination or chain thereof, contrivances, vehicles, machines or apparatus employed in or related to the sales, purchase, marketing or distribution of said foods, of foodstuffs, beverages, drinks, items, goods, wares, merchandise and commodities as principal, licensee, promoter, factor, agent or in any other capacity." (**as Amended on November 9, 2010**)

of consumer needs or requirements emphasizing convenience to the consumer, and any and all goods, wares,



SECONDARY PURPOSES

"x x x

12. To carry on any business as principals, commission agents, factors, general merchants or dealers, in every description or products, goods, articles, merchandise, or services and to carry on the business of exporters, importers, indentors, concessionaires, wholesale and retail traders, contractors, foreign exchange dealers, money changers and/or remittance agents, forwarding agents, brokers, or agents, except as insurance for any person, firm or corporation. Provided that the foreign exchange currency transaction of the Corporation shall be limited to ordinary money changing activity or spot foreign currency transactions. (as Amended on November 09, 2010)

IN WITNESS WHEREOF, this Certificate has been signed this ___ day of _____ 2011

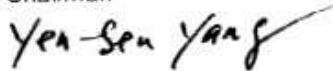
PRESIDENT CHAIN STORE (LABUAN) HOLDINGS, LTD.
(PSC shares held: 170,574,306)
(% to outstanding, 56.59%)

By: 
LIN, CHANG-SHENG

YEN-SEN YANG
Vice Chairman

Passport 132979945

02-04-2002/Taiwan



CHUNGJEN HSU
Director

Passport 211554958

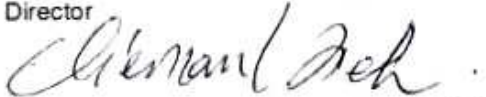
08-26-2004/Taiwan



CHIEN-NAN HSIEH
Director

Passport 211281838

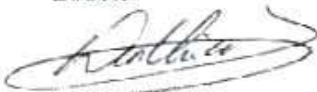
06-25-2004/Taiwan



WEN-CHI WU
Director

Passport 133267866

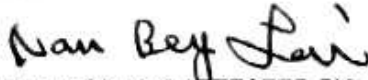
04-11-2002/Taiwan



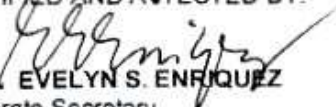
NAN-BEY LAI
Director

Passport 131235444

02-09-2001/Taiwan



CERTIFIED AND ATTESTED BY:



ATTY. EVELYN S. ENRIQUEZ
Corporate Secretary

PROGRESSIVE DEVELOPMENT CORPORATION

(PSC shares held: 25,617,193)
(% to outstanding: 8.50%)

By:

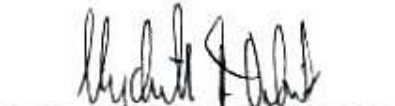


JORGE L. ARANETA

ASIAN HOLDINGS CORPORATION

(PSC shares held: 37,109,718)
(% to Outstanding: 12.31%)

By:



ELIZABETH P. ORBETA

VICENTE T. PATERNO

In his individual capacity 1,270,500
and

Pursuant to Special Power of Attorney
granted by his children, Ma. Cristina

Paterno- 5,835,470; Paz Pilar P.
Benares - 5,695,253; Ma. Elena P.
Paterno- 908,072; Ma. Theresa P.
Dickinson - 5,409,640

(PSC shares held: 19,118,935)
(% to outstanding: 6.34%)



JOSE VICTOR P. PATERNO

(PSC shares held: 11,096,655)
(% to outstanding: 3.68%)

APR 19 2011

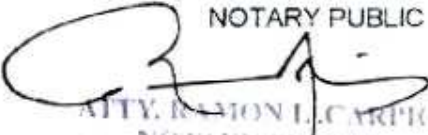
SUBSCRIBED AND SWORN to before me, this ___ day of _____, 2011 in the City of DACIC CITY, Philippines, affiants, exhibiting to me their valid identification documents, as follows:

<u>Name</u>	<u>ID No.</u>	<u>Date/Place of Issue</u>
Asian Holdings Corporation By: <u>ELIZABETH P. ORBETA</u>	TIN 116-078-139	
Progressive Development Corp. By: <u>JORGE L. ARANETA</u>	TIN 102-752-519	
Vicente T. Paterno	TIN 100-133-865	
Jose Victor P. Paterno	TIN 130-984-581	

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

WITNESS MY HAND AND SEAL on the date and at the place first above set forth.

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Book No. XIV
Series of 2011


 NOTARY PUBLIC
 ATTY. RAMON L. CARIPO
 NOTARY PUBLIC
 Term Expires: 31, 2012
 Roll No. 22,172; TIN 106-918,307
 HIP No. 83949; NICE No. III - 10014306
 PIR No. 651533 Issued on Jan. 3, 2011 at Pasig City.