

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Jul 7, 2014
2. SEC Identification Number
11840
3. BIR Tax Identification No.
000-100-341-000
4. Exact name of issuer as specified in its charter
SAN MIGUEL PURE FOODS COMPANY INC.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
23/F The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, Metro
Manila
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 702-5000
9. Former name or former address, if changed since last report
Registrant has not changed address since its last report to this Honorable Commission.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	166,667,096
Preferred	15,000,000

11. Indicate the item numbers reported herein
Item 9. Other Events

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

San Miguel Pure Foods Company, Inc.

PF

PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Amendments to the Articles of Incorporation (AOI)

Background/Description of the Disclosure

Approval of amendments to AOI by the Board of Directors and stockholders of SMPFC.

Date of Approval by Board of Directors	Mar 26, 2014
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Date of Approval by Stockholders	May 9, 2014
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Other Relevant Regulatory Agency, if applicable	N/A
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Date of Approval by Relevant Regulatory Agency, if applicable	N/A
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Date of Approval by Securities and Exchange Commission	Jun 19, 2014
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Amendment(s)

Article No.	From	To
Article Third	That the place where the principal office of the Corporation is to be located or established is at Metro Manila, Philippines. Branch offices may be established anywhere in the Philippines or abroad.	That the place where the principal office of the Corporation is to be located or established is at the 23rd Floor, The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, Metro Manila, Philippines. Branch offices may be established anywhere in the Philippines or abroad.
	Should it become expedient or necessary that a certain amount of the subscribed capital stock or a number of the issued and outstanding shares are to be retired or	

Article Eighth	redeemed, no such retirement or redemption of shares of the capital stock shall be effected, unless the action has been approved by the affirmative vote of 2/3 of the subscribed and/or outstanding capital stock, entitled to vote at a regular or special meeting of stockholders called for the said purpose. (As amended on April 14, 1972.)	[Entire paragraph to be deleted.]
Article Eleventh	That the stockholders by the affirmative vote of 2/3 of all the subscribed capital stock may, at any regular or special meeting of stockholders, amend any of the provisions of the Re-amended Articles of Incorporation, any provision of law to the contrary notwithstanding.	That unless otherwise prescribed by the Corporation Code or by special law, and for legitimate purposes, the stockholders may by the affirmative vote or written assent of 2/3 of all the subscribed capital stock, amend any of the provisions of the Articles of Incorporation

Rationale for the amendment(s)

The amendment in Art. III is to specify the complete principal office address of SMPFC in the interest of full corporate disclosure and transparency, and in order to comply with SEC Memo Circular No. 6, Series of 2014. The amendment in Art. VIII is to delete the second paragraph thereof on the redemption of the subscribed capital stock requiring shareholder approval, as this contemplates the redemption of common shares of SMPFC subscribed as of April 14, 1972 only. The retirement of shares, on the other hand, will necessarily entail a decrease in authorized capital stock, for which the Corporation Code already provides the procedure to be followed. The amendment in Art. XI is to include the option to amend the AOI by means of the written assent of 2/3 of all the subscribed capital stock of SMPFC, in accordance with the Corporation Code.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporations with the SEC	May 16, 2014
Expected date of SEC approval of the Amended Articles of Incorporation	Jun 19, 2014

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

Upon amendment of Art. III, the exact principal office address of SMPFC will be reflected in its AOI. Upon amendment of Art. VIII, the redemption of outstanding shares will still require Board approval, while the retirement of shares entailing a decrease in capital stock will require the approval of both the Board and 2/3 of the outstanding capital stock, in accordance with applicable law. Upon amendment of Art. XI, SMPFC may further amend its AOI by either the affirmative vote of 2/3 of the outstanding capital stock at any regular or special meeting of the stockholders, or the written assent of 2/3 of the outstanding capital stock of SMPFC, subject to applicable law.

Other Relevant Information

- Shareholders' representing more than 2/3 of the outstanding capital stock of the Company approved the foregoing amendments to the Articles of Incorporation of SMPFC during the Annual Stockholders' Meeting held on May 9, 2014.
- Amended the July 4, 2014 disclosure to reflect June 19, 2014 as the date of SEC Approval on the amendments to the Articles of Incorporation of SMPFC. Please see attached Certificate of Filing of Amended Articles of Incorporation received from SEC on July 4, 2014, together with such Amended Articles of Incorporation.

Filed on behalf by:

Name

Alexandra Trillana

Designation

AVP & Corporate Secretary

July 4, 2014


Philippine Stock Exchange, Inc.
Disclosure Department
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head – Disclosure Department

Gentlemen:

Please be informed that San Miguel Pure Foods Company Inc. received from the Securities and Exchange Commission on July 4, 2014, the Certificate of Filing its Amended Articles of Incorporation dated June 19, 2014. A copy of the said Certificate with the Amended Articles of Incorporation is attached hereto.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Alexandra B. Trillana".

ALEXANDRA B. TRILLANA
Corporate Secretary



COVER SHEET

For Applications at

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

S. E. C. Registration Number

Amended Articles of Incorporation

1 1 8 4 0

Former Company Name

					P	U	R	E		F	O	O	D	S					
					C	O	R	P	O	R	A	T	I	O	N				

AMENDED TO:

New Company Name

					S	A	N		M	I	G	U	E	L					
					P	U	R	E		F	O	O	D	S					
					C	O	M	P	A	N	Y		I	N	C	.			

Principal Office (No. Street City/Town/Province)

23	r	d	F	l	r.		T	h	e		J	M	T								
C	o	r	p	o	r	a	t	e		C	o	n	d	o	m	i	n	i	u	m	,
A	D	B		A	v	e.		O	r	t	i	g	a	s		C	e	n	t	e	r
P	a	s	i	g		C	i	t	y												

Company Telephone Number

(632) 702-5450

Contact Person

ALEXANDRA B. TRILLANA

Contact Person's Telephone Number

(632) 702-59-59

Contact Person's Address

22F, The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City 1605

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor			

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration Division		
<input type="checkbox"/>	Green Lane Unit		
<input type="checkbox"/>	Financial Analysis and Audit Division		
<input type="checkbox"/>	Licensing Unit		
<input type="checkbox"/>	Compliance Monitoring Division		



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

MARKETS AND SECURITIES REGULATION DEPARTMENT

Company	SAN MIGUEL PUREFOODS COMPANY, INC. SEC Registration No. 0000011840	
Purpose	CLEARANCE	
Department	MARKETS & SECURITIES REGULATION DEPARTMENT	
Requesting Company	SAN MIGUEL PUREFOODS COMPANY, INC.	
Representative	VINCENT A. PAÑA	
Date Received:	Date Released:	Prepared by:
MAY 26, 2014	MAY 26, 2014	M.MAGGAY, JR.

Remarks:

Relative to the subject corporation's request for clearance filed with the Company Registration and Monitoring Department (CRMD), this Department does not object to any action that may be taken by CRMD.

SAN MIGUEL PUREFOODS COMPANY, INC. an issuer of registered securities, subjecting it to the regulation and supervision of this Department.

However, please take note that any infraction/violation by the subject corporation as far as regulatory and reportorial requirements shall be dealt with separately and independently from the request filed with CRMD. Accordingly, our Department shall not be estopped to act on any matter such as but not limited to imposing the necessary fine(s) and penalty(s) in view of the company's failure to file the necessary reportorial requirements fully, accurately and on time as well as to comply with the other provisions of the Securities Regulation Code (SRC), its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

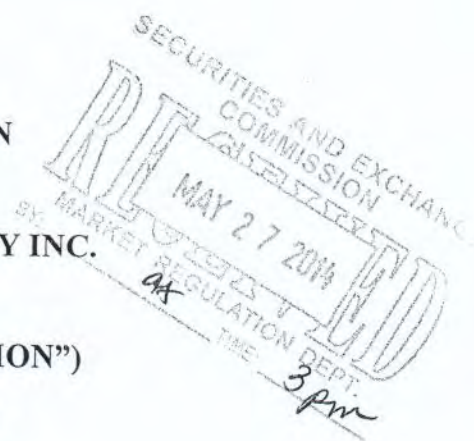
Again, this clearance is without prejudice to the prerogative of this Department to act later against the subject corporation, if warranted. If the clearance relates to or gives rise to any application, corporate action or transaction which are or will be submitted for the approval or notice of the Commission, then we reserve the right to review and comment on matters that fall within the jurisdiction of this Department.

for: *Kenneth Joy A. Quinio*
VICENTE GRACIANO P. FELIZMENIO, JR.
Director

**AMENDED
ARTICLES OF INCORPORATION
OF THE
SAN MIGUEL PURE FOODS COMPANY INC.**

(formerly "PURE FOODS CORPORATION")

(as amended on February 19, 2002)



KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST: - That the name of the said corporation shall be the **SAN MIGUEL PURE FOODS COMPANY INC.** (formerly PURE FOODS CORPORATION) (as amended on February 19, 2002)

SECOND: - That the purpose for which such corporation is formed, is as follows, to wit:

PRIMARY PURPOSE

To can, preserve, prepare, process, manufacture, pack, repack, market, distribute, ship and sell meats, fish, fruits, vegetables, cereals, and their by-products; to buy, import, sell, export, and trade in such products; to buy or otherwise acquire, can, preserve, process, manufacture, market, prepare for market, sell, deal in, deal with, import and export food and food products of every class and description, fresh, canned or preserved or otherwise, and all food and other preparations; to own, acquire, pledge, buy, sell, convey, assign and transfer meats, fish, fruits, cereals, grains, foods, and vegetables and

their by-products, goods and merchandise, real and personal property of every kind or description which may be incidental in carrying out the business of the corporation.

SECONDARY PURPOSE

1. To purchase, own, and maintain a farm or farms for the purpose of carrying on and operating on and operating a general farm business including aquatic farm and the business of breeding, raising, owing, developing, importing, exporting, selling, transporting, handling and otherwise dealing in cattle, hogs, poultry and livestock, fish, shrimps and other marine and aquatic products, cereals, grains, fruits, vegetables of all kinds, with power to do all things necessary to establish and operate the business of the corporation. (As amended on April 29, 1986.)

2. To buy, sell, raise, produce and generally deal in and with poultry, chickens, eggs, fruits, vegetables, hogs, cattle, fish, shrimps and other marine and aquatic products, milk, butter and all other milk products, and all farm stock and produce and food products and by-products. (As amended on April 29, 1986.)

3. To the extent permitted by law, to purchase, acquire, hold, sell, convey, lease, let, mortgage, encumber and otherwise deal with such property, real, personal or mixed, in any part of the Philippines or any other country, as the purpose for which the corporation is formed may permit, and as may be reasonable and necessarily required for the transaction of the lawful business of the corporation.

4. To engage the services of technicians, counselors, professionals, employees, workers or agents as may be desired or needed in the conduct of the work of the corporation.

5. As may be necessary or incidental to the purpose for which this corporation is organized, to advance money or give credit to such persons, firms and companies under such terms as may be thought fit and, in particular, to customers, persons, firms and

companies dealing with the corporation, and to give guaranty or become surety for any such persons, firms or companies, without necessarily engaging in surety business.

6. To borrow or raise money in such manner as the corporation shall think fit, and to secure the repayment of any moneys borrowed or raised or owing by the corporation by mortgage, pledge, deed of trust, charge or lien upon the whole or any part of the corporation's properties or assets (whether present or future), and also by similar mortgage, pledge, deed of trust, charge or lien, to secure and guarantee the performance by the corporation of any obligation or liability it may undertake for itself or for other companies in which it may be interested.

7. Subject to the provisions of any applicable law or laws, to acquire, buy, own, hold, invest funds in, deal in, or in any other way become interested in, shares, bonds, mortgages, obligations, promissory notes, contracts or credits of any corporation legally constituted within or without the Philippines, and to acquire, purchase, sell or otherwise dispose of and to reissue the shares of its own capital stock or any securities or other obligations of the corporation.

8. Within the limits allowed by law, to purchase, hold, accept, or otherwise acquire, by 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 combination thereof in cash, stocks, bonds, debentures, notes or other securities of this corporation or otherwise, or by undertaking and assuming the whole 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, accepted or purchased, and to conduct in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct, management and carrying of such business.

9. To act as collection agent and to enter into, make, perform, carry on contracts of every kind of this corporation with any person, natural or juridical, to borrow money, and without limits as to amount, to draw, make, accept, endorse, execute, and issue promissory notes, drafts, bills of exchange warrants, bonds, debentures, and other negotiable instrument and evidence of indebtedness, whether the same is secured by mortgage or otherwise as may be necessary for the conduct of business of the corporation and so far as may be permitted by law.

10. To engage in the business of warehousing and act as general warehouseman, and operate bonded warehouse in accordance with law.

11. To acquire by purchase, donation, exchange or other means or modes, and to hold, own, control, construct, manage, maintain, operate, lease, convey, use and otherwise alienate or dispose of lands, buildings, plants, machinery and equipment, instruments, shops, laboratories, store, transport facilities and other such real or personal properties as may be needed to implement the objects of said corporation.

12. To the extent permitted by law and as may be necessary or incidental to the purpose for which the corporation is organized, to engage in export trading of any product manufactured or processed in the Philippines. (As amended on April 29, 1986.)

Generally, to perform all and everything proper, necessary or incidental to and for the attainment of the purposes, or furtherance of any of the powers above set forth, either alone or in association with other natural or juridical persons or entities, provided, the same be not in conflict with law. (Amended on September 29, 1981.)

THIRD: - That the place where the principal office of the Corporation is to be located or established is at the **23rd Floor, The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City**, Metro Manila, Philippines. Branch offices may be established anywhere in the Philippines or abroad. (As amended on April 11, 1976; April 24, 1984; August 22, 1985; **May 9, 2014**.)

FOURTH: - The term for which said corporation is to exist for another fifty years from October 30, 2006 or until October 30, 2056. (As amended on August 8, 2006.)

That the dissolution of the corporation or the shortening of its corporate life cannot be effected, unless the same has been approved by the affirmative vote of two-thirds (2/3) of all the subscribed and/or outstanding capital stock, entitled to vote at a regular or special meeting of stockholders called for the said purpose.

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

ISMAEL MATHAY, JR.	Filipino	123 N. Domingo, Cubao, Q.C.
GREGORIO TUNG	Chinese	71 Apo St., Quezon City
PABLO COTAUCO	Chinese	564 Sto. Cristo, Manila
LEE NGAN	Chinese	492 Herran St., Ermita, Manila
NG PENG KUY	Chinese	435 Isaac Peral St., Ermita, Manila

SIXTH: - That the number of directors of said Corporation shall be nine (9) and that the names and residences of said directors who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows, to wit: (Amended on September 29, 1981.)

<u>Name</u>	<u>Residence</u>
1. ISMAEL MATHAY, JR.	123 N. Domingo, Cubao, Q.C.
2. GREGORIO TUNG	71 Apo St., Quezon City
3. PABLO COTAUCO	564 Sto. Cristo, Manila
4. LEE NGAN	492 Herran St., Ermita, Manila
5. NG PENG KUY	435 Isaac Peral St., Ermita, Manila

SEVENTH: - That the amount of capital stock of said corporation is TWO BILLION FOUR HUNDRED SIXTY MILLION PESOS (P2,460,000,000.00), Philippine Currency, and said capital stock is divided into TWO HUNDRED SIX MILLION (206,000,000) common shares with a par value of TEN PESOS (P10.00) each, and FORTY MILLION (40,000,000) preferred shares with a par value of TEN PESOS (P10.00) per share.

The preferred shares shall have the following terms and features:

1. The preferred shares shall be issued at par or at such higher price and on such payment terms as the Board of Directors shall, at its discretion, determine and provide for in the resolution authorizing each particular issue of preferred shares (the "Enabling Resolutions").
2. The holders of preferred shares shall be entitled to receive cash dividends upon declaration made at the sole option of the Board of Directors. The rate and payment terms of said cash dividend shall be determined by the Board of Directors and provided in the corresponding Enabling Resolutions.
3. Unless the preferred shares are redeemed at the end of the fifth (5th) year from the issue date thereof ("Issue Date"), the dividend rate shall be subject to an upward adjustment as may be determined by the Board of Directors and provided in the corresponding Enabling Resolutions.
4. The dividends on the preferred shares shall be cumulative. No dividend shall be declared and paid on the common shares unless cash dividends shall have been declared and paid to all holders of the preferred shares. The holders of preferred shares shall not be entitled to any participation or share in the retained earnings remaining after dividend payment shall have been made thereon,
5. The preferred shares are redeemable in whole or in part, in cash, at the sole option of the Corporation, at the end of the fifth (5th) year from the Issue Date (the "Optional Redemption Date") or on any dividend payment date thereafter, at the price equal to the issue price plus any accumulated and unpaid cash dividends (the "Redemption Price").

6. Notwithstanding the foregoing, the preferred shares shall be redeemable in whole but not in part, in cash, as and if declared by the Board, on the third anniversary from the Issue Date or on any dividend payment date thereafter, at the Redemption Price.
7. The Corporation may also redeem the preferred shares in whole but not in part, at any time prior to the Optional Redemption Date, if an Accounting Event, Tax Event or a Change of Control has occurred and is continuing, in each case at the Redemption Price.

For this purpose:

- (a) An "Accounting Event" shall occur if an opinion of a recognised person authorised to provide auditing services in the Republic of the Philippines has stated that there is more than an insubstantial risk that the funds raised through the issuance of the preferred shares may no longer be recorded as "equity" pursuant to the Philippine Financial Reporting Standards (PFRS), or such other accounting standards which succeed PFRS, as adopted by the Republic of the Philippines, applied by the Corporation for drawing up its consolidated financial statements for the relevant financial year;
 - (b) A "Tax Event" shall occur if dividend payments become subject to any new tax as a result of certain changes in law, rule or regulation, or in the interpretation thereof, and such tax cannot be avoided by use of reasonable measures available to the Corporation;
 - (c) A "Change of Control" shall be deemed to have occurred if any person or persons acting in concert or any third person or persons acting on behalf of such person(s) at any time acquire(s) directly or indirectly a controlling participation in the Corporation pursuant to the Philippine laws. (As amended on May 13, 2011.)
8. The preferred shares, when redeemed, shall not be considered retired and may be re-issued by the Corporation at a price to be determined by the Board of Directors.
 9. In the event of liquidation, dissolution, bankruptcy, or winding up of the affairs of the Corporation, the holders of the preferred shares shall enjoy preference in the payment, in full or, if the remaining assets of the Corporation are insufficient, on a pro-rata basis as among all holders of outstanding preferred shares, of the issue price of their shares plus any previously declared and unpaid

dividends, before any asset of the Corporation is paid or distributed to the holders of common shares.

10. The holders of the preferred shares shall not be entitled to vote except in those cases expressly provided by law.
11. The holders of the preferred shares shall have no pre-emptive right to any issue or disposition of any share of any class of the Corporation.
12. The preferred shares shall not be convertible to common shares of the Corporation.
13. The aforementioned terms and conditions of the preferred shares shall be stated in the certificates of stock representing said shares. (As amended on November 3, 2010.)

No transfer of stock or interest which will reduce the ownership and voting equity of Philippine nationals to less than the required percentage of the capital stock shall be allowed or permitted to be recorded on the books of the Corporation. (As amended on October 31, 1991.)

The foregoing restrictions shall be indicated on the face of the certificate of stock of the Corporation. (As amended on April 24, 1984; August 22, 1985; September 19, 1989.)

There shall be no pre-emptive rights to the issuance of common shares out of the increase in authorized capital stock of the Corporation from One Billion Four Hundred Sixty Million Pesos (P1,460,000,000.00) to Two Billion Four Hundred Sixty Million Pesos (P2,460,000,000.00) after the issuance of any stock dividends to existing shareholders of the Corporation. (As amended on March 12, 2010.)

There shall be no pre-emptive rights to the issuance of any and all of the preferred shares. (As amended on November 3, 2010.)

EIGHTH: - That the amount of the capital stock which has been actually subscribed is NINETY THOUSAND PESOS (P90,000.00) 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>Residence</u>	<u>No. of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
1. ISMAEL MATHAY. JR.	123 N. Domingo, Cubao, Q.C.	1,000	P10,000.00
2. GREGORIO TUNG	71 Apo St., Quezon City	2,000	20,000.00
3. PABLO COTAUCO	564 Sto. Cristo, Manila	2,000	20,000.00
4. LEE NGAN	492 Herran St., Ermita, Manila	2,000	20,000.00
5. NG PENG KUY	435 Isaac Peral St., Ermita, Manila	2,000	20,000.00

~~Should it become expedient or necessary that a certain amount of the subscribed capital stock or a number of the issued and outstanding shares are to be retired or redeemed, no such retirement or redemption of shares of the capital stock shall be effected, unless the action has been approved by the affirmative vote of two-thirds (2/3) of the subscribed and/or outstanding capital stock, entitled to vote at a regular or special meeting of stockholders called for the said purpose. (As amended on April 14, 1972.)~~
(As amended on May 9, 2014.)

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>Residence</u>	<u>Amount Paid on Subscription</u>
1. ISMAEL MATHAY. JR.	123 N. Domingo, Cubao, Q.C.	P5,000.00
2. GREGORIO TUNG	71 Apo St., Quezon City	5,000.00
3. PABLO COTAUCO	564 Sto. Cristo, Manila	5,000.00
4. LEE NGAN	492 Herran St., Ermita, Manila	5,000.00
5. NG PENG KUY	435 Isaac Peral St., Ermita, Manila	5,000.00

TENTH: - That NG PENG KUY has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is 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 subscriptions paid in by the said subscribers.

ELEVENTH: -. That unless otherwise prescribed by the Corporation Code or by special law, and for legitimate purposes, the stockholders may by the affirmative vote or written assent of two-thirds (2/3) of all the subscribed capital stock, amend any of the provisions of the Articles of Incorporation. (As amended on April 14, 1972; May 9, 2014.)

IN WITNESS WHEREOF we have hereunto set our hands on 30th day of October 1956, in the City of Manila, Philippines.

(Sgd.) ISMAEL MATHAY, JR.

(Sgd.) GREGORIO TUNG

(Sgd.) PABLO COTAUCO

(Sgd.) LEE NGAN

(Sgd.) NG PENG KUY

Signed in the presence of:

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

On this 30th day of October 1956, in the said City of Manila, Philippines, before Felix P. Wijangco, a Notary Public in and for the City of Manila personally appeared:

Ismael Mathay, Jr., with Residence Certificate No. A4314345 issued at Manila, Philippines, on February 22, 1956;

Gregorio Tung with Residence Certificate No. A132552 issued at Quezon City, Philippines, on January 16, 1956, ACR No. A-45023, issued at Manila, Philippines, on July 17, 1950;

Pablo Cotaucó with Residence Certificate No. A23232, issued at Manila, Philippines on February 13, 1956;

Lee Ngan with Residence Certificate No. 0128123, issued at Manila, Philippines, on January 16, 1956 and ACR No. 94856, issued at Manila, Philippines, on July 25, 1950;

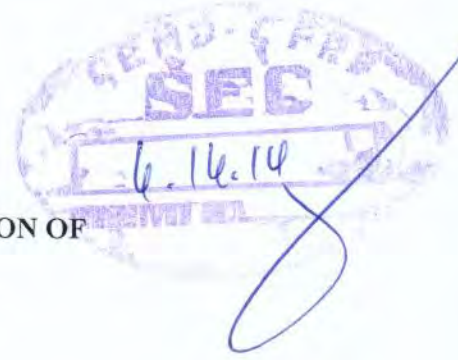
known to me and to me known to be the same persons whose names are subscribed and who executed the foregoing Articles of Incorporation, and each of them acknowledged to me that he freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in Manila, Philippines, on this 30th day of October 1956.

(Sgd.) FELIX P. WIJANGCO
Notary Public
My Commission Expires on Dec. 31, 1956

Doc. No. 311
Page No. 27
Book No. 23
Series of 1956.

**DIRECTORS' CERTIFICATE OF
AMENDMENT OF THE ARTICLES OF INCORPORATION OF
SAN MIGUEL PURE FOODS COMPANY INC.**



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being at least a majority of the members of the Board of Directors and the Chairman and Corporate Secretary of **SAN MIGUEL PURE FOODS COMPANY INC.** (the "Company"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with business address at the 23rd Floor, The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, do hereby certify that:

1. At the regular meeting of the Board of Directors held on March 26, 2014, at which meeting a quorum was present and acting throughout, the Board, by majority vote, approved the following resolutions:

Resolution No. 2014-03-26-03

"RESOLVED, as it is hereby resolved, that the Board of Directors approve the change in Article Third of the Articles of Incorporation of San Miguel Pure Foods Company Inc., to specify the complete principal office address of the corporation at the 23rd Floor of The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, Metro Manila, Philippines;

RESOLVED, FURTHER, That Article Third of the Articles of Incorporation of the corporation be amended to read as follows:

"THIRD: - That the place where the principal office of the Corporation is to be located or established is at the 23rd Floor, The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, Metro Manila, Philippines. Branch offices may be established anywhere in the Philippines or abroad. "

RESOLVED, FURTHER, That the amendment to the Articles of Incorporation as aforesaid, be presented for the approval of the stockholders of the corporation at a shareholders' meeting duly called for the purpose;

RESOLVED, FINALLY, That any officer or authorized representative of the corporation be, as he or she is hereby, authorized and directed to sign, execute and file any and all required certificates and other documents with the Securities and Exchange Commission and other government agencies, as well as do all things necessary or appropriate to effect the foregoing resolutions."

Resolution No. 2014-03-26-04

“RESOLVED, as it is hereby resolved, that the Board of Directors approve the change in Article Eighth of the Articles of Incorporation of San Miguel Pure Foods Company Inc., by deleting the second paragraph thereof;

RESOLVED, FURTHER, That Article Eighth of the Articles of Incorporation of the corporation be amended to read as follows:

“EIGHTH: - That the amount of the capital stock which has been actually subscribed is NINETY THOUSAND PESOS (P90,000.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

Name	Residence	No. of Shares	Amount of Capital Stock Subscribed
1. ISMAEL MATHAY, JR.	123 N. Domingo, Cubao, Q.C.	1,000	P10,000.00
2. GREGORIO TUNG	71 Apo St., Quezon City	2,000	20,000.00
3. PABLO COTAUCO	564 Sto. Cristo, Manila	2,000	20,000.00
4. LEE NGAN	492 Herran St., Ermita, Manila	2,000	20,000.00
5. NG PENG KUY	435 Isaac Peral St., Ermita, Manila	2,000	20,000.00

RESOLVED, FURTHER, That the amendment to the Articles of Incorporation as aforesaid, be presented for the approval of the stockholders of the corporation at a shareholders' meeting duly called for the purpose;

RESOLVED, FINALLY, That any officer or authorized representative of the corporation be, as he or she is hereby, authorized and directed to sign, execute and file any and all required certificates and other documents with the Securities and Exchange Commission and other government agencies, as well as do all things necessary or appropriate to effect the foregoing resolutions.”

Resolution No. 2014-03-26-05

“RESOLVED, as it is hereby resolved, that the Board of Directors approve the change in Article Eleventh of the Articles of Incorporation of San Miguel Pure Foods Company Inc. to align with the Corporation Code, which provides that the Articles of Incorporation of a corporation may likewise be amended by the written assent of at least two-thirds (2/3) of the outstanding capital stock, without the need to hold a stockholders' meeting for the purpose, subject to applicable law;

RESOLVED, FURTHER, That Article Eleventh of the Articles of Incorporation of the corporation be amended to read as follows:

"ELEVENTH: - That unless otherwise prescribed by the Corporation Code or by special law, and for legitimate purposes, the stockholders may by the affirmative vote or written assent of two-thirds (2/3) of all the subscribed capital stock, amend any of the provisions of the Articles of Incorporation."

RESOLVED, FURTHER, That the amendment to the Articles of Incorporation as aforesaid, be presented for the approval of the stockholders of the corporation at a shareholders' meeting duly called for the purpose;

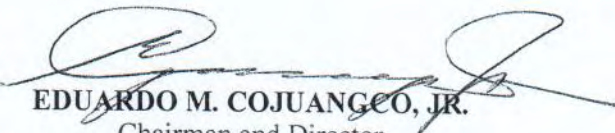
RESOLVED, FINALLY, That any officer or authorized representative of the corporation be, as he or she is hereby, authorized and directed to sign, execute and file any and all required certificates and other documents with the Securities and Exchange Commission and other government agencies, as well as do all things necessary or appropriate to effect the foregoing resolutions."

2. At the annual stockholders' meeting of the Company held on May 9, 2014, at which meeting stockholders owning more than 2/3 of the outstanding capital stock of the Company were present in person or by proxy, 99.99% of such stockholders present at the meeting approved the amendments to Article Third, Eighth and Eleventh of the Company's Articles of Incorporation as aforesaid.

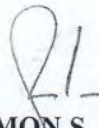
3. The attached is a true and correct copy of the Amended Articles of Incorporation of the Company.

IN WITNESS WHEREOF, we have signed this Certificate on this ____ day of
MAY 9 2014 at PASIG CITY.

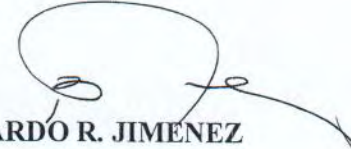
(Signature page follows.)



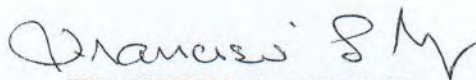
EDUARDO M. COJUANGO, JR.
Chairman and Director
Chairman of the Board of Directors' Meeting
TIN 104-095-966



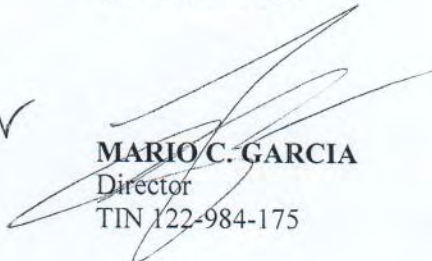
RAMON S. ANG
Director
TIN 118-247-725




MENARDO R. JIMENEZ
Director
TIN 108-151-393



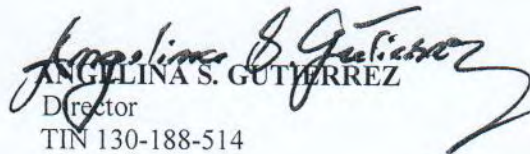
FRANCISCO S. ALEJO III
Director
TIN 111-770-011



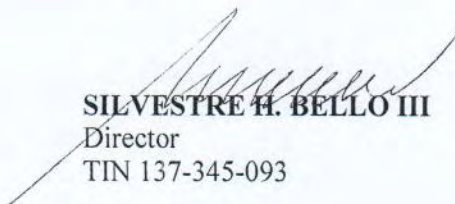
MARIO C. GARCIA
Director
TIN 122-984-175



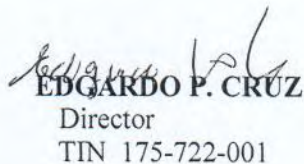
CARMELO L. SANTIAGO
Director
TIN 131-029-990



ANGELLINA S. GUTIERREZ
Director
TIN 130-188-514

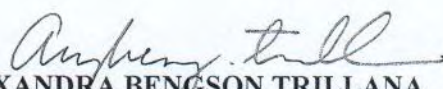


SILVESTRE H. BELLO III
Director
TIN 137-345-093



EDGARDO P. CRUZ
Director
TIN 175-722-001

ATTESTED BY:




ALEXANDRA BENGSON TRILLANA
Corporate Secretary
Secretary of the Board of Directors' Meeting
TIN 189-741-659

SUBSCRIBED AND SWORN TO before me on MAY 09 2014, at PASIG CITY,
affiants exhibiting to me their competent evidence of identity:

Eduardo M. Cojuangco, Jr.	Passport No.	: XX0410612
	Expiry Date	: February 15, 2017
	Place Issued	: Manila
Ramon S. Ang	Passport No.	: XX0748364
	Expiry Date	: July 10, 2016
	Place Issued	: Manila
Francisco S. Alejo III	Passport No.	: EB6193070
	Expiry Date	: August 23, 2017
	Place Issued	: Manila
Menardo R. Jimenez	Passport No.	: EB7993512
	Expiry Date	: April 26, 2018
	Place Issued	: Manila
Carmelo L. Santiago	Passport No.	: EB7866633
	Expiry Date	: April 12, 2018
	Place Issued	: Manila
Mario C. Garcia	Passport No.	: EB0110373
	Expiry Date	: April 15, 2015
	Place Issued	: Manila
Angelina S. Gutierrez	Passport No.	: EB4699517
	Expiry Date	: February 13, 2017
	Place Issued	: Manila
Silvestre H. Bello III	Passport No.	: EB4954091
	Expiry Date	: March 14, 2017
	Place Issued	: Manila
Edgardo P. Cruz	Passport No.	: XX7984215
	Expiry Date	: April 25, 2018
	Place Issued	: Manila
Alexandra B. Trillana	Passport No.	: EC0224777
	Expiry Date	: February 5, 2019
	Place Issued	: Manila

Doc. No. 425 ;
Page No. 88 ;
Book No. ✓ ;
Series of 2014.


MA. CELESTE J. LEO, SPI
Notary Public for Pasig City
Notary Office: 1000, 10th Floor, 10th Avenue, Pasig City
Pasig City, Metro Manila, Philippines
E-mail: celesteleo@pasigcity.gov.ph
Tel. (02) 8611-1111, 8611-1112