



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. CS201013282

**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

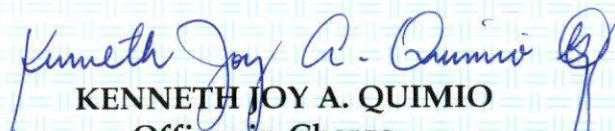
AXELUM RESOURCES CORP.

(Amending Articles VI and VII Reclassification of Shares thereof)

copy annexed, adopted on February 15, 2023 by majority vote of the Board of Directors and by the written assent of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 16th day of May, Twenty Twenty Three.


KENNETH JOY A. QUIMIO

Officer-in-Charge

Company Registration and Monitoring Department

WS/lea

COVER SHEET

C	S	2	0	1	0	1	3	2	8	2
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S.E.C. Registration Number

[illegible]

(Company's Full Name)

I	C	S		B	L	D	G	.		T	I	A	N	O	-	M	O	N	T	A	L	V	A	N		S	T	S	.
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[illegible]

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

PRECIOSA D. CASTILLO

Contact Person

02-88510715

Company Telephone Number

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Month
Day

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Day

AMENDMENT OF ARTICLES OF INCORPORATION

FORM TYPE

--	--

Month

--	--

Calendar Year

Registered/Listed

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

10. *Journal of the American Medical Association*, 2000; 284: 1039-1044.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

Top be accomplished by SEC Personnel concerned

[illegible][illegible]

LCU

CASHIER

STAMPS

STAMPS

REMARKS = pls. use blank ink for scanning

AMENDED
ARTICLES OF INCORPORATION
OF
AXELUM RESOURCES CORP.

Know All Men By These Presents:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines.

THAT WE HEREBY CERTIFY:

FIRST: The name of this corporation shall be:

AXELUM RESOURCES CORP.

SECOND: A. That the primary purpose of this corporation is

To enter into direct manufacturing and/or toll manufacturing of coconut water and other coconut products as well as all other agricultural products for domestic and international market including the development of agricultural plantations. (As amended by the Directors and Stockholders on September 30, 2015.)

B. That the secondary purposes of the Corporation shall be:

a) To own, acquire, lease, sub-lease and/or operate manufacturing facilities, buildings, and other properties, provide consultancy and management services in food processing, render technical and professional services to other companies, conduct training, lectures, seminars and other educational course related to but not limited to coconut and food manufacturing, quality control, technical and production operations both in the Philippines and abroad; (As amended by the Directors and Stockholders on April 5, 2017.)

b) To engage in the business of buying and trading any and all agricultural products for domestic or international market;

c) To borrow money either without collateral security or upon such security as maybe deemed appropriate by the Corporation, and to buy, sell hold and own and otherwise deal in open account, conditional sale contracts, bonds and securities, including personal properties, leases, contracts, mortgages and choses in action of any and every kind, nature and description; provided that the funds to be devoted for such business shall not be derived from the public thru receipts of deposits, or sale of bonds, securities, or obligations of any kind;

d) To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidence of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation or issue, pursuant to law, shares of its capital stock, debentures and other evidence of indebtedness in payment for properties acquired by the Corporation or for money borrowed in the prosecution of its lawful business;

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

f) To do or cause to be done anyone or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of any of the purposes of the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of the Corporation;

g) To have and to exercise any and all powers and privileges now or hereafter conferred by the laws of the Philippines upon corporations formed thereunder or under any act amendatory or supplemental thereto or substituted therefore;

h) The purposes and powers specified in the clauses contained in this section of these articles of incorporation shall, except when otherwise expressed in said section, be in no wise limited or restricted by reference to, or inference from, the terms of any other clause of this or any other section of this document, but the purposes and powers specified in each of the clauses of this section shall be regarded as independent purposes and powers and the specifications herein contained as particular powers of the Corporation are not intended to be, and are not a limitations of the powers granted to corporations organized under the Corporation Code of the Philippines. [as amended by the Directors and Stockholders on September 30, 2015]

THIRD: That the place where the principal office of the corporation is to be established is at:

ICS Bldg., Tiano-Montalvan Streets, Barangay 14, Cagayan de Oro City [as amended by the Directors and Stockholders on September 30, 2015]

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 are as follows:

Name	Nationality	Residence
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Jose Celestino P. Torres	Filipino	[REDACTED]
Romeo I. Chan	Filipino	[REDACTED]
Henry J. Raperoga	Filipino	[REDACTED]
Wilhelmina J. Parial	Filipino	[REDACTED]
Manuel B. Udarbe	Filipino	[REDACTED]

SIXTH: That the number of directors of said corporation shall be Nine (9) and that the names, nationalities and residences of the first directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

Name	Nationality	Residence
Jose Celestino P. Torres	Filipino	[REDACTED]
Romeo I. Chan	Filipino	[REDACTED]
Henry J. Raperoga	Filipino	[REDACTED]
Wilhelmina J. Parial	Filipino	[REDACTED]
Manuel B. Udarbe	Filipino	[REDACTED]
		City

[as amended by the Directors and Stockholders on September 30, 2015]

[As approved by the Board of Directors on 15 February 2023 and by the stockholders on 17 April 2023]

SEVENTH: That the authorized capital stock of the corporation is FIVE BILLION PESOS (P5,000,000,000.00), in lawful money of the Philippines, divided into (a) FOUR BILLION EIGHT HUNDRED MILLION PESOS (P4,800,000,000.00) Common Shares with par value of One Peso (P1.00) per share and (b) TWO HUNDRED MILLION PESOS (P200,000,000.00) Redeemable Preferred Shares with par value of One Peso (P1.00) per share. **[As approved by the Board of Directors on 15 February 2023 and by the stockholders on 17 April 2023]**

The Redeemable Preferred Shares shall have the following features:

a) Voting Rights

The holders of the Redeemable Preferred Shares (the "Redeemable Preferred Shareholders") outstanding from time to time shall have the same full and unrestricted voting rights as the holders of the Common Shares ("Common Shareholders").

b) Dividends

The Redeemable Preferred Shareholders shall be entitled to participate pro-rata in any regular dividend declared

for the Common Shares to be paid out of the corporation's unrestricted retained earnings at the same rate and upon the same terms as declared and paid to the Common Shareholders. The Redeemable Preferred Shareholders shall also be entitled to such other dividends as may be determined and approved by the Board of Directors.

c) Convertibility into Common Shares

The Redeemable Preferred Shareholders have the right to convert their Redeemable Preferred Shares to Common Shares by notice to the corporation; provided, that no Redeemable Preferred Shares shall be converted until after three (3) years from its issue date. After conversion, the new Common Shares (which may consist of reissued treasury shares and/or new Common Shares from the corporation's authorized capital) to be issued shall rank pari passu in all respects with the existing Common Shares of the corporation. The initial conversion ratio shall be one-to-one, subject to any adjustments set out in any effective shareholders agreement.

d) Liquidation Rights

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the corporation (but not on redemption of any of the Redeemable Preferred Shares or any repurchase by the corporation of any of the Redeemable Preferred Shares), the Redeemable Preferred Shareholders shall be entitled to receive out of the assets of the corporation available for distribution to the shareholders of the corporation, before any distribution of assets is made to holders of Common Shares, distributions in the amount of the issue value per outstanding Redeemable Preferred Shares, plus declared and unpaid dividends to the date of distribution.

e) Priority

No equity security shall be created or issued with preferences as regards participation in the profits of the corporation or in the assets of the corporation on a liquidation, dissolution or winding up or otherwise higher in priority to the Redeemable Preferred Shares.

f) Redemption

"The corporation shall have the option to redeem the Redeemable Preferred Shares if approved by the Board of Directors."

The corporation may, at any time, reissue any of the Redeemable Preferred Shares it has previously redeemed.

g) Notices

Notices to Redeemable Preferred Shareholders shall be given in accordance with the corporation's By-Laws.

The corporation shall provide to each Redeemable Preferred Shareholder copies of all notices, circulars, annual budgets and annual reports sent to all holders of Common Shares.

h) Transfers

(i) A Redeemable Preferred Share may be transferred, in whole or in part, in accordance with the provisions of the corporation's By-laws and any effective shareholder agreement upon the surrender at the office of the corporate secretary of the certificate evidencing the Redeemable Preferred Share to be transferred, together with the form of transfer endorsed on it duly completed and executed by both the transferor and the transferee and the relevant documents of title and identity of the person making the request, subject to such reasonable regulations as the corporation may establish from time to time.

Title to the Redeemable Preferred Shares shall pass by registration in the corporation's stock and transfer book. Registration of the Redeemable Preferred Shares on transfer shall be effected without charge by or on behalf of the corporation, but upon payment by the relevant holder of the Redeemable Preferred Shares in respect of any tax or other government charges which may be imposed in relation to such transfer.

(ii) The corporation shall be entitled to treat a registered holder of the Redeemable Preferred Shares as its absolute owner for all purposes, and no person will be liable for so treating such Redeemable Preferred Shareholder, in the absence of determination by the corporation's corporate secretary that the registered owner holds such shares in trust for another or is not the rightful owner of such shares.

i) Replacement of Lost Certificates

If any certificate for a Redeemable Preferred Share is defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same Redeemable Preferred Share may be issued to the holder upon request, subject to delivery of the old certificate, or (if alleged to have been lost, stolen or destroyed) compliance with Section 73 of the Corporation Code of the Philippines and such other conditions as to evidence indemnity and the payment of out-of-pocket expenses of the corporation in connection with the request as the Board of Directors may determine.

The above-mentioned conditions shall be printed in all certificates of stock for Redeemable Preferred Shares issued by the corporation.

(As amended by the Directors and Stockholders on December 1, 2016).

[As approved by the Board of Directors on 15 February 2023 and by the stockholders on 17 April 2023]

The holder of shares shall not be entitled to pre-emptive rights to subscribe to any new issues of stock, nor dispositions of existing stocks, whether issued from its unissued capital or its treasury shares. (As approved by the Board of Directors and Stockholders on March 20, 2019)

EIGHTH: That at least 25% of the authorized capital stock has been subscribed and at least 25% of the total subscription has been paid as follows:

Name	Nationality	No. of Shares Subscribed	Amount Subscribed	Amount Paid
Jose Celestino P. Torres	Filipino	7,800	P3,900,000.00	P 975,000.00
Romeo I. Chan	Filipino	1,000	500,000.00	125,000.00
Henry J. Raperoga	Filipino	1,000	500,000.00	125,000.00
Wilhelmina J. Parial	Filipino	100	50,000.00	12,500.00
Manuel B. Udarbe	Filipino	100	50,000.00	12,500.00
Total		10,000	P5,000,000.00	P1,250,000.00

In connection with the Initial Public Offering and initial listing of shares by the Corporation with the Philippine Stock Exchange, the Corporation shall strictly comply with the lock-up requirements prescribed by the rules and regulations of the Philippine Stock Exchange as may be amended from time to time in accordance with amendments to the Rules of the Exchange. (As approved by the Board of Directors and Stockholders on March 20, 2019)


NINTH: No transfer of stock or interest which would reduce the stock 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 corporation and this restriction shall be indicated in the stocks certificates issued by the corporation.

TENTH: That Henry J. Raperoga has been elected by the subscribers as treasurer of the corporation to act as such until his/her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, he/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: That the incorporators undertake to change the name of the corporation immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation, partnership or persons has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name, or contrary to public morals, good customs or public policy.

IN WITNESS WHEREOF, we have set our hands this 5th day of August 2010 at Makati City.

[Sgd]Jose Celestino P. Torres


[Sgd]Romeo I. Chan


[Sgd]Henry J. Raperoga


[Sgd]Wilhelmina J. Parial


[Sgd]Manuel B. Udarbe


WITNESSES:

ACKNOWLEDGEMENT

Republic of the Philippines)
City of Manila) S.S.

BEFORE ME, a Notary Public in and for City of Manila, Philippines, this 10th day of August, 2010, personally appeared:

Name	Community Tax Certificate No.	Date & Place Issued
Jose Celestino P. Torres	01998613	03-03-10/Manila
Romeo I. Chan	20904633	03-03-10/Muntinlupa
Henry J. Raperoga	01998611	01-08-10/Manila
Wilhelmina J. Parial	01998612	03-03-10/Manila
Manuel B. Udarbe	08269903	01-04-10/Pasay

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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

Atty. Pedro D. Genato
Notary Public
Until December 31, 2011

Doc. No. 6;
Page No. 2;
Book No. 32;
Series of 2010.

**DIRECTORS' CERTIFICATE
ON THE AMENDMENT OF THE
AMENDED ARTICLES OF INCORPORATION
OF
AXELUM RESOURCES CORP.**



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being the Chairman of the Board, the Corporate Secretary, and a majority of the Directors of **AXELUM RESOURCES CORP.** (the "Corporation"), do hereby certify that the Amended Articles of Incorporation of the Corporation were amended by a majority vote of the directors in a special meeting held on February 15, 2023 and by the written assent of stockholders of the Corporation representing at least two-thirds (2/3) of the outstanding capital stock.

The amended provisions of the Amended Articles of Incorporation refer to the following: Sixth Article (increase in number of directors), Seventh Article (change in authorized capital stock by way of reclassification of preferred shares to common shares) and Seventh Article (change in certain features of the redeemable preferred shares).

We hereby certify that the attached copy of the Amended Articles of Incorporation which already incorporates the abovementioned amendments is a true and correct copy thereof.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed our signature on this 17 APR 2023 at Makati City

... signatures follow

[REDACTED]
ROMEO I. CHAN
Chairman

[REDACTED]
PRECIOSA D. CASTILLO
Corporate Secretary

[REDACTED]
LAURITO E. SERRANO
Lead Independent Director

[REDACTED]
RICARDO C. LOPA, JR.
Director

[REDACTED]
ROSEMARIE P. RAFAEL
Independent Director

Republic of the Philippines)
) S.S.

MAKATI CITY

SUBSCRIBED AND SWORN to before me this
17 APR 2023 at

MAKATI CITY, Philippines, affiants exhibiting to me
their respective IDs, namely:

Name

ID

ROMEO I. CHAN
PRECIOSA D. CASTILLO
LAURITO E. SERRANO
ROSEMARIE P. RAFAEL

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Doc. No. 54 :
Page No. 12 :
Book No. 28 :
Series of 2023.

ATTY. ROMEO M. NOTARIO PUBLIC
NOTARY PUBLIC CITY OF MAKATI
UNTIL DECEMBER 31, 2023
APPOINTMENT NO. M-172
PTR NO. 9563521/JAN. 3, 2023
IBP NO. 178089 / 2-14-2022 PASIG CITY
MCLE NO. VI-0023417 ROLL NO. 27932
136 AMORSOLO ST., LEGASPI VILLAGE MAKATI CI

Republic of the Philippines)
) S.S.

MAKATI CITY

SECRETARY'S CERTIFICATE

I, **PRECIOSA D. CASTILLO**, of legal age, Filipino, with address at 1052 EDSA, Magallanes Village, Makati City, after having sworn in accordance with law, hereby depose and say, that:

1. I am the duly elected and incumbent Corporate Secretary of **AXELUM RESOURCES CORP.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office address at ICS Bldg. Tiano-Montalvan Sts., Cagayan De Oro City.

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

12 APR 2023

IN WITNESS WHEREOF, I have hereunto set my hand this _____ in
_____, Metro Manila, Philippines.

PRECIOSA D. CASTILLO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 12 APR 2023 at
MAKATI CITY, Metro Manila, Philippines, Affiant exhibiting to me her ID No. _____.

Notary Public

Doc. No. 144;
Page No. 30;
Book No. 25;
Series of 2023.

ATTY. RUMEL M. MONEUR
NOTARY PUBLIC CITY OF MAKATI
UNTIL DECEMBER 31, 2023
APPOINTMENT NO. M-172
PTR NO. 9563521/JAN. 3, 2023
BP NO. 178089 / 2-14-2022 PASIG CITY
MCLE NO. VI-0023417 ROLL NO. 27932
36 AMORSOLO ST., LEGASPI VILLAGE MAKATI CITY