



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

COMPANY REG. NO. CS200319138

**CERTIFICATE OF FILING  
OF  
AMENDED BY-LAWS**

**KNOW ALL PERSONS BY THESE PRESENTS:**

This is to certify that the Amended By-Laws of

**ALLIANCE SELECT FOODS INTERNATIONAL, INC.**

copy annexed, adopted on May 17, 2013 by majority vote of the Board of Directors and on July 04, 2013 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

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 18<sup>th</sup> day of September, Twenty Thirteen.

**FERDINAND B. SALES**

Acting Director

Company Registration and Monitoring Department



# COVER SHEET

SEC Registration Number: **CS200319138**

**ALLIANCE SELECT FOODS INTERNATIONAL, INC.**

Company's Full Name

Suite 1205, East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City

Company's Address

**Rajat Balain**

Contact Person

**635-5241 to 44**

Telephone Number

**31 December**

Fiscal Year Ending

**June 15**

Annual Meeting

**Amended By-Laws**

Form Type

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

.....  
To be accomplished by SEC Personnel concerned

File Number

LCU

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Cashier

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**AMENDED BY-LAWS OF  
ALLIANCE SELECT FOODS INTERNATIONAL, INC.**

*(Formerly ALLIANCE TUNA INTERNATIONAL, INC.)*

*As Amended by the Board of Directors in their meeting held on May  
17, 2013 and approved by the Stockholders on July 4, 2013*

ARTICLE I

SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

**Section 1. *Subscriptions*** – Subscribers to the capital stock of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

No stockholders of any class shall be entitled to any pre-emptive right to purchase, subscribe for, or receive any part of the shares of the Corporation, whether issued from its unissued capital or its treasury stock. (As amended on June 6, 2006)

**Section 2. *Certificate*** – The stockholders shall be entitled to one or more certificates for fully paid stock subscription in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificate shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

**Section 3. *Transfer of Shares*** – Subject to the restrictions, terms and conditions contained in the Articles of Corporation, shares may be transferred, sold, assigned, or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation. The Secretary shall cancel the stock certificates and issue new certificates to the transferee.

No share of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All Certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

**Section 4. *Lost Certificates*** – In case any stock certificate is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

## ARTICLE II

### MEETINGS OF STOCKHOLDERS

**Section 1. *Annual / Regular Meetings*** - The annual/regular meetings of stockholders shall be held at the principal office every 15<sup>th</sup> day of June of each year, if a legal holiday, then on the day following.

**Section 2. *Special Meeting*** – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, (b) President.

**Section 3. *Place of Meeting*** – Stockholders meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

**Section 4. *Notice of Meeting*** – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

**Section 5. Quorum** - Unless otherwise provided by law, in all regular or special meetings of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

**Section 6. Conduct of Meeting** – Meeting of the stockholders shall be presided over by the President, or in his absence, by a chairman to be chosen by the stockholders. The Secretary shall act as Secretary of every meeting, but if not present, the chairman of the meeting shall appoint a secretary of the meeting.

**Section 7. Manner of Voting** – At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.

**Section 8. Closing of Transfer Books or fixing of Record Date** – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, the Board of Directors may provide that the stock and transfer books be closed for twenty (20) working days immediately preceding such meeting (*As amended on June 26, 2007*).

### ARTICLE III

#### BOARD OF DIRECTORS

**Section 1. Powers of the Board** – The corporate powers, business and property of the corporation shall be exercised, conducted and controlled by the Board of seven (7) Directors elected annually at the regular meeting of the stockholders and by officers elected by said Board. The Board of Directors shall also have the following powers: (*As amended on June 6, 2006*)

- (a) From time to time, make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs.
- (b) To purchase, receive, take or otherwise acquire for and in the name of the Corporation, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient.
- (c) To invest the funds of the Corporation in other corporations or for purposes other than those for which the Corporation was organized, subject to such stockholders' approval as may be required by law.
- (d) To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, debentures, or securities, subject to such stockholders' approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties of the Corporation.
- (e) To establish pension, retirement, bonus, or other types of incentives or compensation plans for the employees, including officers and directors of the Corporation.
- (f) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation.
- (g) To delegate, from time to time, any of the powers of the Board which may be lawfully delegated in the course of the current business of the Corporation to any standing or special committee or to any officer or agent, and to appoint any agent of the Corporation with such powers and upon such terms as may be deemed fit.
- (h) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation Code.

- (i) To create, by a resolution passed by a majority of all members of the Board, an Executive Committee of three (3) members, which may be composed of the Chairman of the Board, the Vice-Chairman, the President and Chief Executive Officer. *(As amended on June 6, 2006)*

The Executive Committee, when the Board is not in session, shall have and may exercise the powers of the Board in the management of the business and affairs of the Corporation. The Board shall have the power at any time to remove and replace the members of, and fill vacancies in, the Executive Committee. *(As amended on June 6, 2006)*

- (j) To create, by resolution passed by a majority of all members of the Board, one or more standing or special committees of directors with such powers and duties as may be specified in the enabling resolution which shall include but shall not be limited to a Nomination Committee, Audit Committee and Compensation and Remuneration Committee. *(As amended on June 6, 2006)*

#### **Section 1-A. Independent Directors**

- (a) Two of the seven (7) directors provided in Section 1, above shall be independent directors. For this purpose, an independent director shall mean a person other than an officer or employee of the Corporation, its parent or its subsidiaries, or any other individual having a relationship with the Corporation, which would interfere with the exercise of independent judgement in carrying out the responsibilities of a director *(As amended on June 6, 2006)*.

- (b) **Nomination and Election of Independent Directors**

1. The Nomination Committee (the "Committee") shall have at least three (3) members, one of whom is an independent director. It shall promulgate the guidelines or criteria to govern the conduct of the nomination. The same shall be properly disclosed in the company's information or proxy statement or such other reports required to be submitted to the

Securities and Exchange Commission (SEC). *(As amended on October 26, 2006)*

2. Nomination of independent director/s shall be conducted by the Committee prior to a stockholders' meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees. *(As amended on October 26, 2006)*
3. The Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent director/s. *(As amended on October 26, 2006)*
4. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required under Part IV (A) and (C) of Annex "C" of Securities Regulation Code (SRC), Rule 12, which list shall be made available to SEC and to all stockholders through the filing and distribution of the Information Statement in accordance with SRC Rule 20, or in such other reports the company is required to submit with SEC. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including any relationship with the nominee. *(As amended on October 26, 2006)*
5. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director/s. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual stockholders' meeting. *(As amended on October 26, 2006)*
6. Election of Independent Directors/s:



- i. Except as those required under SRC and subject to pertinent existing laws, rules and regulations of SEC, the conduct of the election of independent director/s shall be made in accordance with the standard election procedures for regular directors as provided by these By-laws. *(As amended on October 26, 2006)*
- ii. Specific slot/s for independent directors shall not be filled-up by unqualified nominees. *(As amended on October 26, 2006)*
- iii. In case of failure of election for independent director/s, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. *(As amended on October 26, 2006)*

7. Termination/Cessation of Independent Directorship

In case of resignation, disqualification or cessation of independent directorship and only after notice has been made with SEC within five (5) days from such resignation, disqualification or cessation, the vacancy shall be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum, upon the nomination of the Committee otherwise, said vacancies shall be filled by the stockholders in a regular or special meeting called for that purpose. An independent director so elected to fill a vacancy shall serve only for the unexpired term of his predecessor in office. *(As amended on October 26, 2006)*

8. It shall be the responsibility of the Chairman of the meeting to inform all stockholders in attendance of the mandatory requirement of electing independent directors *(As amended on June 26, 2007)*.

**Section 2. Election and Term.** – The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

**Section 2-A. Qualifications of Director** - Any stockholder having at least one (1) share registered in his name may be elected Director,

provided, however, that no person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged -

- (a) If he is an officer, a manager or controlling person of, or the owner (either of the record or beneficially) of 10% or more of any outstanding class of shares of, any corporation (other than one in which the corporation owns at least 30% of the capital stock) engaged in a business which the Board, by at least three-fourths ( $\frac{3}{4}$ ) vote, determines to be competitive or antagonistic to that of the Corporation; or,
- (b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity engaged in any line of business of the Corporation, when in the judgement of the Board, by at least three-fourths ( $\frac{3}{4}$ ) votes, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or
- (c) If the Board, in the exercise of its judgment in good faith, determine by at least three-fourths ( $\frac{3}{4}$ ) vote that he is the nominee of any person set forth in (a) or (b).

In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship. *(As amended on June 6, 2006)*

**Section 3. Vacancies** – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular meeting or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at

the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purposes, after giving notice as prescribed in these by-laws.

**Section 4. *Meeting*** – Regular meetings of the Board of Directors shall be held once a month on such dates and at such places as the Chairman of the Board, or upon the request of a majority of the Directors.

**Section 5. *Notice*** – Notice of the regular or special meetings of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telegram, or by written message. A director may waive this requirement, either expressly or impliedly.

**Section 6. *Quorum*** – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

**Section 7. *Conduct of the Meetings*** – Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary, shall act as secretary of every meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting.

**Section 8. *Compensation*** – By resolution of the Board, each director, shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

**Section 9. *Meetings by Teleconference, Videoconference, or Similar Modes*** – A director may attend a meeting of the Board of Directors by teleconference, videoconference, or through similar modes of modern communication technology. If a director attends a meeting through

teleconferencing or video conferencing, such meetings shall be properly recorded with appropriate tapes, discs, and/or other recording material which shall be properly stored for safekeeping, in addition to the secretary of such meeting maintaining written minutes thereof (*As amended by the Board of Directors in their meeting held on May 23, 2010 and approved by the stockholders in their meeting held on July 1, 2010*).

## ARTICLE IV

### OFFICERS

(As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

**Section 1. Election/Appointment** -- Immediately after their election, the Board of Directors shall formally organize by electing the President, the Vice-President, the Treasurer, the Chief Finance Officer, the Secretary and the Assistant Secretary at said meeting. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more compatible positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

**Section 2. President** – The President shall be the Chief Executive Officer of the corporation and shall exercise the following functions:

- a.) To preside at the meeting of the stockholders;
- b.) To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c.) To supervise and manage the business affairs of the corporation upon the direction of the Board of Directors;
- d.) To implement the administrative and operational policies of the corporation under his supervision and control;
- e.) To appoint, remove, suspend or discipline employees of the corporation, prescribe their duties and determine their salaries;

- f.) To oversee the preparation of the budgets and statements of accounts of the corporation;
- g.) To represent the corporation at all functions and proceedings;
- h.) To execute on behalf of the corporation of all contracts, agreements and other instruments affecting the interests of the corporation which require the approval of the Board of Directors.
- i.) To make reports to the Board of Directors and stockholders;
- j.) To sign certificates of stock;
- k.) To perform other duties as are incident to his office or are entrusted to him by the Board of Directors.

**Section 3. *The Vice-President*** – He shall, if qualified, act as President in the absence of the latter. He shall have such other powers and duties as may from time to time be assigned to him by the Board of Directors or by the President.

**Section 4. *The Secretary*** – The Secretary must be a resident and a citizen of the Philippine. He shall have the following specific powers and duties:

- a.) To record the minutes and transactions of all meetings of the Directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law.
- b.) To keep record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred.
- c.) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same.
- d.) To attend to the giving and serving of all notices of the corporation required by laws or these by-laws to be given.
- e.) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations.

- f.) To act as inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine questions in connection with the right to vote, count and tabulate all votes, determine the result, and do such acts as are proper to conduct the election.
- g.) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

**Section 5.** *The Treasurer* – The Treasurer of the corporation shall have the following duties:

- a) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)
- b) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his control. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)
- c) To exercise such powers and perform such duties and functions as may be assigned to him by the President. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

**Section 6.** *The Chief Finance Officer* -- The Chief Finance Officer of the corporation shall have the following duties: (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

- a) To be responsible for corporate finance including the day-to-day operations of the Treasury Department, borrowings from banks and financial institutions, and capital-raising activities.

(As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

- b) To keep full and accurate accounts of receipts and disbursements in the books of the corporation. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)
- c) To render annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, or the President may, from time to time require. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)
- d) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)
- e) To exercise such powers and perform such duties and functions as may be assigned to him by the President. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

**Section 7.** *Term of Office* – The term of office of all officers shall be one (1) year and until their successor are duly elected and qualified. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

**Section 8.** *Vacancies* – If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote, may elect a successor who shall hold office for the unexpired term. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

**Section 9.** *Compensation* – The officers shall receive such remuneration as the Board of Directors may determine. A director shall not be precluded from serving the corporation in any other

capacity as an officer, agent or otherwise, and receiving compensation therefor. (As Amended by the Board of Directors in their meeting held on May 17, 2013 and approved by the Stockholders on July 4, 2013)

## ARTICLE V

### OFFICES

**Section 1.** The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate.

## ARTICLE VI

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

**Section 1. *External Auditor*** – At the regular stockholders' meeting, the external auditor of the corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the corporation.

**Section 2. *Fiscal Year*** – The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

**Section 3. *Dividends*** – Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law.

## ARTICLE VII

### AMENDMENTS

**Section 1.** These by-laws may be amended or repealed or new by-laws adopted by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for the purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the



outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

## ARTICLE VIII

### SEAL

**Section 1. *Form and Inscription*** – The Corporate seal shall be determined by the Board of Directors.

## ARTICLE IX

### ADOPTION CLAUSE

The foregoing by-laws were adopted by all the stockholders of the corporation on August 25, 2003 at the principal office of the corporation.

In witness whereof, we, the undersigned stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 25<sup>th</sup> day of August 2003 at Pasig City.

Sgd. ALVIN Y. DEE

Sgd. JONATHAN Y. DEE

Sgd. JOANNA DEE-LAUREL

Sgd. TERESITA S. LADANGA

Sgd. ARAK RATBORIHARN

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

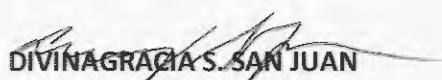
**SECRETARY'S CERTIFICATE**

I, **DIVINAGRACIA S. SAN JUAN**, of legal age, single, a resident of 130 San Juan St., Bo. Kapitolyo, Pasig City, being duly sworn, depose and state that:

1. I am the duly elected and qualified Corporate Secretary of **ALLIANCE SELECT FOODS INTERNATIONAL, INC. (the Corporation)**, a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at Suite 1205, East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City.
2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

SEP 06 2013

Pasig City, \_\_\_\_\_ day of \_\_\_\_\_ 2013.

  
**DIVINAGRACIA S. SAN JUAN**  
Corporate Secretary

SUBSCRIBED AND SWORN to before me on this SEP 06 2013 day of \_\_\_\_\_, 2013 in QUEZON CITY, Philippines, affiant exhibiting to me her Philippine Passport No. EA0020212 issued on January 5, 2010 in Manila which is due to expire on January 4, 2015.

Doc. No. 246 ;  
Page No. 50 ;  
Book No. 20 ;  
Series of 2013.

  
**ATTY. TOMAS F. DULAY, JR.**  
NOTARY PUBLIC  
Until Dec. 31, 2013  
ADM. MATTER# MP-061 2013-2014  
PTR# 7612451 - 01/07/13 Q.C.  
IBP# 842680-01/02/13 Q.C.  
Roll # 16583 - 03/13/1961  
TIN# 410-225-916  
MCLE# 000838  
#92 Legaspi St., Proj. 4, Q.C.

**DIRECTOR'S CERTIFICATE OF  
AMENDMENT OF BY-LAWS OF  
ALLIANCE SELECT FOODS INTERNATIONAL, INC.**



We, the undersigned, being the Chairman and Corporate Secretary of the Special Board Meeting, and the members of the Board of Directors of Alliance Select Foods International, Inc. (the Corporation), a corporation duly organized and existing under the laws of the Republic of the Philippines, with business address at Suite 1205, East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, do hereby certify that the following was approved by a majority vote of the members of the Board of Directors of the Corporation at a meeting held for on May 17, 2013 at the Corporation's office at Suite 1205, East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City; and by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation at the Annual Stockholders' Meeting held on July 4, 2013 at the Oakwood Premier Hotel, Nostalg 1, 17 ADB Avenue, Ortigas Center, Pasig City, Philippines:

1. Article IV of the By-Laws and Sections 1, 5 and 6 thereof be amended to read as follows:

**ARTICLE IV  
OFFICERS**

**Section 1.** *Election/Appointment* -- Immediately after their election, the Board of Directors shall formally organize by electing the President, the Vice-President, the Treasurer, the Chief Finance Officer, the Secretary and the Assistant Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more compatible positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

**Section 5.** *The Treasurer* -- The Treasurer of the corporation shall have the following duties:

- a) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation.
- b) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his control.
- c) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

**Section 6. The Chief Finance Officer -- The Chief Finance Officer of the corporation shall have the following duties:**

- a) To be responsible for corporate finance including the day-to-day operations of the Treasury Department, borrowings from banks and financial institutions, and capital-raising activities.
- b) To keep full and accurate accounts of receipts and disbursements in the books of the corporation.
- c) To render annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, or the President may, from time to time require.
- d) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies.
- e) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

2. Sections 6, 7, and 8 of Article IV of the By-Laws be re-numbered accordingly;

IN WITNESS WHEREOF, we have hereunto set our hands this AUG-5, 2013, at PASIG CITY, Metro Manila, Philippines.



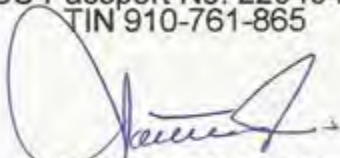
**GEORGE E. SYCIP**  
Chairman

US Passport No. 220464208  
TIN 910-761-865



**ALVIN Y. DEE**  
Vice-Chairman

TIN: 102-920-664



**JONATHAN Y. DEE**

Director, President & CEO

TIN: 105-698-807



**HEDY S.C. YAP-CHUA**

Director

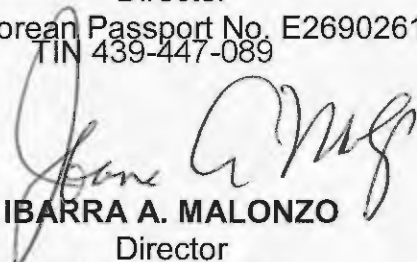
Singaporean Passport No. E2690261B  
TIN 439-447-089



**ALBERT HONG HIN KAY**

Director

Singaporean Passport No. E2745835N  
TIN 439-446-927



**IBARRA A. MALONZO**

Director

TIN: 125-422-315

*J. C. D.*  
**S. CHANDRA DAS**  
Independent Director  
Singaporean Passport No. E1882162A  
TIN 439-446-798

Attested by:

*Divina Gracia S. San Juan*  
**DIVINAGRACIA S. SAN JUAN**  
Corporate Secretary  
TIN 116-063-574

SUBSCRIBED AND SWORN to before me this SEP 05 2013 at  
PASIG, Metro Manila. The affiants exhibited to me their respective Tax  
Identifications/Passports as indicated above.

*Annasley B. Bangkas*  
**ANNASLEY B. BANGKAS**  
Notary Public for Pasig City  
Until 31 December 2014  
Appointment No. 139 (2013-2014)  
22-3-A West Tower, PSE Centre  
Ortigas Center, Pasig City  
PTR No. 8429001; Pasig City; 01/07/13  
IBP No. 916092; RSM Chap.; 01/03/13  
Roll of Attorneys No. 50395

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