



REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION  
Ground Floor, Secretariat Building, PICC  
City Of Pasay, Metro Manila

COMPANY REG. NO. 54666

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

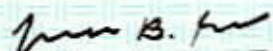
**SHAKEY'S PIZZA ASIA VENTURES INC.**  
(Amending Article VI thereof.)

copy annexed, adopted on May 18, 2017 by majority vote of the Board of Directors and July 20, 2017 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the 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 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 6<sup>th</sup> day of December, Twenty Seventeen.



  
FERDINAND B. SALES  
Director

Company Registration and Monitoring Department



**AMENDED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**SHAKEY'S PIZZA ASIA VENTURES INC.**  
**(Formerly: International Family Food Services, Inc.)**

That WE, the undersigned, all of whom are of legal age, Filipino citizens, and residents of the Philippines, have this day voluntarily associated ourselves for the purpose of forming a corporation under the laws of the Republic of the Philippines.

**AND WE HEREBY CERTIFY:**

**FIRST.** - That the name of the Corporation shall be:

**"SHAKEY'S PIZZA ASIA VENTURES INC."**

**SECOND.** - That the purpose for which the Corporation is formed and organized are:

**Primary Purpose**

To introduce, erect, provide, maintain, operate, lease, franchise, purchase, acquire, hold, dispose of by sale, lease or otherwise in any municipality, city or province in the Philippines restaurants, hotel, food parlors, and other eatery establishments or places of entertainment and refreshment in the effective production, merchandising, packaging, and sales by such establishments of all types of family food products under the name of "SHAKEYS", with power to contract with municipalities, cities or provinces or any municipal corporation or other corporation or other body politic or any person or persons, and to make and execute any and all agreements for the lease of such restaurants, hotel, food parlors and other eatery establishments or places of entertainment and refreshment.<sup>1</sup>

**Secondary Purposes**

(a) To own, manage, operate and franchise restaurants and other eating and/or catering establishments that will serve fine and distinguished foods to the public.<sup>2</sup>

(b) To purchase, hold, convey, sell, lease, let, mortgage, encumber, and otherwise deal with such real and personal property allowed by law as the transaction of

---

<sup>1</sup> As amended on September 22, 2016.

<sup>2</sup> As amended on May 3, 2007.

<sup>3</sup> As amended on May 3, 2007.

the lawful business of the Corporation may reasonably and necessarily require, and generally to perform any and all acts connected with the business above defined or arising therefrom or incidental thereto;

(c) To borrow or raise money necessary to meet the financial requirements of the corporate business and in pursuance of the same, to issue promissory notes and other evidences of indebtedness, and to assume payments thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation, and to issue, pursuant to law, shares of capital stock, debentures and other evidences of indebtedness in payment for the properties acquired by the Corporation or for money borrowed in the prosecution of its lawful business;

(d) To hold, purchase or otherwise acquire or to be interested in, and to sell or otherwise dispose of, shares of capital stock, debentures, or other evidences of debt issued or created by another corporation, partnership or company, whether domestic or foreign; and while the holder of any such shares of stock, to exercise all the rights and privileges of ownership, including the right to vote thereon, to the extent authorized by law, without engaging in stock brokerage business or dealer securities;

(e) To make and enter into contracts, agreements and undertakings which may be necessary and expedient for the business and operation of the Corporation;

(f) To guarantee contracts, debts or other obligations or undertakings of any other person, firm or corporation and to secure the debts or obligations, present or future, of such persons, firms or corporation, and on such terms and conditions as the Corporation may determine; provided, however, that nothing herein contained shall be deemed to authorize the Corporation to engage in the banking, surety or bonding business;

(g) To acquire, own, hold, operate and maintain concessions, grants, franchises and other rights as may be permitted by law;

(h) To apply for, or join in applying for, obtain, register, purchase, lease or otherwise acquire, and to the extent authorized by law, to hold, use, own, operate, sell, assign, mortgage or otherwise dispose of and traffic in, and protect, prolong and renew, whether in the Philippines or elsewhere, any trademarks, tradenames, patents, inventions, designs, improvements, processes, copyrights, licenses, protections, concessions and other similar rights used in connection with or secured under letters patents of the Philippines or of other countries or otherwise;

(i) To carry on a general import and export business, as principal commercial broker, factor, or agent of all commodities, goods, wares and merchandise of any and all kinds of nature whatsoever. (As amended on August 29, 1977);

(j) To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any one or more of the objects herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under the laws of the Philippines in general and upon domestic corporations of like nature in particular.

Should the Corporation apply for, and qualify to list its shares in The Philippine Stock Exchange, Inc. (PSE), it shall comply with the lock up requirements of Part D, Article III of the Revised Listing Rules of the PSE.<sup>4</sup>

**THIRD.** - That the place where the principal office of the Corporation is to be established or located is at 15Km East Service Road corner Marian Road 2, Barangay San Martin de Porres, Parañaque City 1700.<sup>5</sup>

**FOURTH.** - The term for which the Corporation is to exist is FIFTY (50) YEARS from and after the date of incorporation.

**FIFTH.** - The names and residences of the incorporators of the Corporation are as follows:

	<u>Name</u>	<u>Residences</u>
1.	Joaquin B. Preysler	30 Tamarind Road Forbes Park, Makati, Metro Manila
2.	Ernest Kahn	21 Anahaw North Forbes Park, Makati, Metro Manila
3.	Miguel Noel	22 Rocha Street San Lorenzo Village, Makati, Metro Manila
4.	Miguel Unson	25 Zaragoza Street San Lorenzo Village, Makati, Metro Manila
5.	Evaristo A. Picazo	21 Amorsolo Street San Lorenzo Village, Makati, Metro Manila

**SIXTH.** - That the number of Directors of the 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:<sup>6</sup>

	<u>Name</u>	<u>Residences</u>
1.	Joaquin B. Preysler	30 Tamarind Road Forbes Park, Makati, Metro Manila
2.	Ernest Kahn	21 Anahaw

<sup>4</sup> As amended on September 22, 2016.

<sup>5</sup> As amended on May 3, 2007 and further amended on 21 July 2016

<sup>6</sup> As amended on November 6, 1980 and further amended on September 3, 1987, November 26, 1998, September 22, 2016, and July 20, 2017

- North Forbes Park, Makati, Metro Manila
3. Miguel Noel  
22 Rocha Street  
San Lorenzo Village, Makati, Metro Manila
  4. Miguel Unson  
25 Zaragoza Street  
San Lorenzo Village, Makati, Metro Manila
  5. Evaristo A. Picazo  
21 Amorsolo Street  
San Lorenzo Village, Makati, Metro Manila

**SEVENTH.** - That the capital stock of the Corporation is TWO BILLION PESOS (Php2,000,000,000.00) divided into TWO BILLION (2,000,000,000.00) shares with par value of one peso (1.00), Philippine Currency, each.<sup>7</sup>

No stockholder shall have pre-emptive right to subscribe to all issues or dispositions of shares of any class.<sup>8</sup>

**EIGHTH.** - That the amount of said capital stock which has been actually subscribed is SEVEN HUNDRED THOUSAND PESOS (P700,000.00) and the following persons have subscribed for the number of shares and amount of the capital stock set out after their respective names:

<u>Name</u>	<u>No. of shares subscribed</u>	<u>Amount Subscribed</u>
1. Andres Soriano, Jr.	48,950	489,500.00
2. Pacific Ventures, Ltd.	21,000	210,000.00
3. Joaquin B. Preysler	10	100.00
4. Ernest Kahn	10	100.00
5. Miguel Noel	10	100.00
6. Miguel R. Unson	10	100.00
7. Evaristo A. Picazo	10	100.00
<b>Total:</b>	<u>70,000</u>	<u>₱700,000.00</u>

**NINTH.** - That the following persons have paid for the shares of capital stock for which they have subscribed in the amount set out opposite their respective names:

<u>Name</u>	<u>Amount Paid on Subscription</u>
1. Andres Soriano, Jr.	489,500.00
2. Pacific Ventures, Ltd.	210,000.00
3. Joaquin B. Preysler	100.00
4. Ernest Kahn	100.00
5. Miguel Noel	100.00

<sup>7</sup> As amended on April 23, 2013 and further amended on September 22, 2016.

<sup>8</sup> As amended on September 22, 2016.

6. Miguel R. Unson	100.00
7. Evaristo A. Picazo	100.00
<b>Total:</b>	<u>200.00</u>

TENTH - That no transfer of stock as interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to be recorded in the proper books and this restriction shall also be indicated in all its stock certificates.<sup>9</sup>

FIFTEENTH - That ERNEST KAJIN has been elected by the subscribers as Treasurer for 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 subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands in Makati, Rizal, Philippines, this 11th day of November 1993.

(SGD.) JOAQUIN B. FREYSLER  
TAX ACCT. NO. 1460-345-0

(SGD.) ERNEST KAJIN  
TAX ACCT. NO. 1298-656-8

(SGD.) MIGUEL NOEL  
TAX ACCT. NO. 1407-563-4

(SGD.) MIGUEL UNSON  
TAX ACCT. NO. 1588-950-4

(SGD.) EVARISTO PICAZO  
TAX ACCT. NO. 1452-538-0

(SGD.)  
ILLEGIBLE

(SGD.)  
ILLEGIBLE

<sup>9</sup> As amended on 21 July 2016.

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI, RIZAL ) S.S.

BEFORE ME, a Notary Public in and for the Province of Rizal, on this day personally appeared the following persons, with their respective residence certificates, to wit:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Issued at/on</u>
Joaquin B. Preysler	A-5213402	Jan. 15, 1973 - Manila
Ernest Kahn	A-5213404	Jan. 15, 1973 - Manila
Miguel Noel	A-5213433	Jan. 15, 1973 - Manila
Miguel R. Unson	A-5470952	Feb. 1, 1973 - Manila
Evaristo A. Picazo	A-5213427	Jan. 15, 1973 - Manila

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at Makati, Rizal, Philippines, this 11th day of November 1973.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 199\_\_.

(SGD.) BEDA J. GONZALEZ  
Notary Public  
Until December 31, 1973

DIRECTORS' CERTIFICATE  
OF  
AMENDMENT  
OF THE  
ARTICLES OF INCORPORATION  
OF

SHAKEY'S PIZZA ASIA VENTURES INC.

18/05/2017

KNOW ALL MEN BY THESE PRESENTS:

The undersigned Corporate Secretary and at least a majority of the Board of Directors of Shakey's Pizza Asia Ventures Inc. (the "Corporation") do hereby certify that at the special meeting of the Board of Directors held on 18 May 2017 at 15Km East Service Road corner Marian Road 2, Barangay San Martin de Porres, Parañaque City, these amendments were unanimously approved, and at the annual meeting of the shareholders of the Corporation called for the purpose of amending the Articles of Incorporation held on 20 July 2017 at Marco Polo Ortigas, Sapphire Road, Pasig City, at which meeting, shareholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation were present or represented, the following resolutions were, by unanimous vote of the shareholders present/represented, ratified:

"RESOLVED, that Shakey's Pizza Asia Ventures Inc. (the "Corporation") be authorized to amend its Amended Articles of Incorporation to increase the number of directors of the Corporation;

"RESOLVED, to amend Article Sixth of the Articles of Incorporation of the Corporation to read as follows:

'SIXTH. - That the number of Directors of the 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.'

"RESOLVED, FINALLY, that any one (1) of the President, Corporate Secretary or any director of the Corporation be authorized and empowered to submit or cause the submission of a copy of the Amended Articles of Incorporation of the Corporation, certified by a majority of the directors and the Corporate Secretary, to the Securities and Exchange Commission, to sign, execute and deliver any and all documents and deeds, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect."

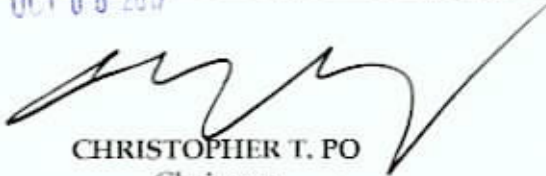
A copy of the Amended Articles of Incorporation embodying the foregoing amendments is hereto attached.


IN WITNESS WHEREOF, we have hereunto signed these presents on this


OCT 06 2017

at PASIG CITY

Philippines.


  
CHRISTOPHER T. PO  
Chairman  
TIN 119-779-656

  
RICARDO GABRIEL T. PO  
Vice Chairman  
TIN 105-633-446

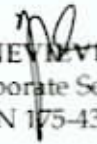
  
TEODORO ALEXANDER T. PO  
Vice Chairman  
TIN 105-633-470

  
LEONARDO ARTHUR T. PO  
Director  
TIN 213-386-343

  
VICENTE L. GREGORIO  
Director  
TIN 115-733-046

  
FERNAN VICTOR P. LUKBAN  
Director  
TIN 112-212-739

  
PAULO C. CAMPOS III  
Director  
TIN 239-738-930

  
GENEVIEVE U. YU  
Corporate Secretary  
TIN 175-433-739

SUBSCRIBED AND SWORN to before me this OCT 06 2017, affiants exhibiting to me competent proofs of their identity, to wit:

<u>Name</u>	<u>Valid I.D.</u>
Christopher T. Po	TIN 119-779-656
Ricardo Gabriel T. Po	TIN 105-633-446
Teodoro Alexander T. Po	TIN 105-633-470
Leonardo Arthur T. Po	TIN 213-386-343
Vicente L. Gregorio	TIN 115-733-046
Fernan Viktor P. Lukban	TIN 112-212-739
Paulo C. Campos III	TIN 239-738-930
Genevieve U. Yu	TIN 175-433-739

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

WITNESS MY HAND AND SEAL, this OCT 06 2017 at PASIG CITY, Philippines.

Doc. No. 408;  
Page No. 53  
Book No. I  
Series g 2017

2

  
GINO PAULO D. UY  
Appointment No. 161 (2016-2017)  
Notary Public for Pasig City  
Until December 31, 2017  
Attorney's Roll No. 61567  
33rd Floor The Orient Square Bldg.  
F. Ortigas Jr. Road Ortigas Center Pasig City  
PTR No. 2514667; 01.04.17; Pasig City  
IBP No. 1857992; 01.05.17; RSM  
MCLE Compliance No. 0014106 Valid Until 04.14.2018



Corporate Governance and Finance Department

**MEMORANDUM**

FOR : Director Ferdinand B. Sales  
Company Registration and Monitoring Department

FROM : OIC Rachel Esther J. Gumtang-Remalante  
Corporate Governance and Finance Department

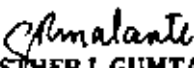
SUBJECT : **SHAKEY'S PIZZA ASIA VENTURES INC.**

DATE : 13 October 2017

---

This refers to your request for comments on the company's Application for approval of its Amended Articles of Incorporation and By-Laws. The Department interposes no objection to the same.

However, on Article VIII, Section 8.01, which include the Chairman of the Board as one of the officers of the corporation, please be advised that directors are not generally considered as officers of the corporation, unless they are executive directors, per best corporate governance practice. Further, global best practice recommends that the Chairman of the Board be an independent director and that the position be held by a separate individual other than the Chief Executive Officer (CEO). The general rule is that the CEO is an officer of the corporation while the Chairman of the Board is not. Nevertheless, there is no legal prohibition including the Chairman of the Board as one of the officers.

  
RACHEL ESTHER J. GUMTANG-REMALANTE  
Officer-in-Charge



**Securities and  
Exchange  
Commission**  
PHILIPPINES

**MARKETS AND SECURITIES REGULATION DEPARTMENT**

October 30, 2017

**SHAKEY'S PIZZA ASIA VENTURES INC.**

15Km East Service Road cor. Marian road 2,  
Barangay San Martin de Porres,  
Parañaque City, 1700  
Telephone No. 839 0011 to 20  
Fax No. 839-0167

Attention: **VICENTE L. GREGORIO**  
President & CEO

**Subject : REQUEST FOR COMMENT/RECOMMENDATION**

Gentlemen:

This is in connection with your request for comment/or recommendation relative to your company's application for amendment of Articles of Incorporation and By-laws particularly on Article Sixth of Article of Incorporation which increases the number of Directors to Nine (9) and Article VI, Section 6.04, Article VII, Sections 7.01, 7.02, 7.03, 7.04 and 7.05, and Article VIII Sections 8.01, 8.05, 8.06, 8.07, 8.08, 8.09, and 8.10 of By laws.

We do not interpose any objection to your application provided that once the application has been approved, **SHAKEY'S PIZZA ASIA VENTURES INC.** shall file a duly accomplished **Current Report (SEC Form 17-C)**, disclosing therein the Commission's approval of said amendment, with the Commission's Central Receiving and Records Division, within five (5) days from the approval of the Enabling Resolution.

The company is also reminded to file an amended General Information Sheet (GIS) within seven (7) days after such change occurred or became effective, if applicable.

Our Department, nonetheless, defers to the discretion of the Commission's Company Registration and Monitoring Department (CRMD) considering that it has primary jurisdiction over registration of corporations and partnerships in general, as well as amendments to Articles of Incorporation and By-laws. Furthermore, our comments or recommendations are limited merely to this Department's regulatory requirements and does not cover the substance of the application with respect to compliance with the Corporation Code of the Philippines.

This comment is without prejudice to the prerogative of this Department to act later against the subject entity, if warranted, to ensure full compliance with the provisions of the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

Very truly yours,

  
**VICENTE GRACIANO F. FELIZ BENIO JR.**  
Director

RECEIVED BY:

\_\_\_\_\_  
SIGNATURE OVER PRINTED NAME OF  
AUTHORIZED REPRESENTATIVE

\_\_\_\_\_  
COMPANY NAME/DATE RECEIVED