



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

COMPANY REG. NO. CS201619734

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

**CHELSEA LOGISTICS AND INFRASTRUCTURE
HOLDINGS CORP.**
(Amending Article VII thereof)

copy annexed, adopted on July 10, 2020 by a majority vote of the Board of Directors and on October 6, 2020 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 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 company, pre-need plan issuer, general agent in pre-need plans 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 hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 4th day of April, Twenty Twenty Two.

GERARDO E. DEL ROSARIO
Director

Company Registration and Monitoring Department

AMENDED
ARTICLES OF INCORPORATION
Of
CHELSEA LOGISTICS AND INFRASTRUCTURE HOLDINGS CORP.
(Formerly CHELSEA LOGISTICS HOLDINGS CORP.)
(As Amended on March 15, 2019)

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom 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: That the name of this corporation shall be

CHELSEA LOGISTICS AND INFRASTRUCTURE HOLDINGS CORP.
(Formerly CHELSEA LOGISTICS HOLDINGS CORP.)
(As amended on March 15, 2019)

SECOND: A. That the primary purposes of this corporation are:

To subscribe for, invest and re-invest in, purchase, or otherwise acquire, own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, deal in and hold investment or otherwise, any and all properties of every kind and description and wherever situated, including but not limited to shares of stock, bonds, debentures, notes, evidences of indebtedness, promissory notes, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, including, but not limited to, securities in corporations engaged in:

(a) shipping and sea, air, and land transportation such as but not limited to transporting any and all kinds of goods, cargoes, passengers, of sea, air, and land freight forwarding, of acting as a courier for mail, letters, pouches, delivery and transfer of money remittances and its equivalent, cargo and personal effects of all kinds, domestic and international;

(b) maritime trade in the conveyance or carriage of petroleum and other products, goods, wares and merchandise of every kind and description, including but limited to general cargo handling, loading, transporting, discharging and storing, over oceans, seas, lakes, rivers, canals, bays, harbors, and other waterways, both domestic and international;

(c) owning, purchasing, importing, leasing, chartering or otherwise acquiring tankers, barges, bulk carriers, lighters, tugboats, or other mercantile vessels of whatever class and description, and all kinds of machinery, equipment, apparatus, tools, accessories, appurtenances, appliances and furniture, useful, necessary and convenient to carry out such business activities;

(d) warehousing and distribution, of receiving (on consignment or otherwise), storing, selling and distributing goods on commission or other basis; exporting, importing and/or otherwise dealing in goods, wares and merchandise of all classes and description, of issuing warehouse receipts, certificates and circulars (negotiable or otherwise) to a

person's warehoused goods, wares or merchandise with said corporation, of making advances or loans secured by mortgage of or pledge or deposit warehouse receipts for the goods, wares, or merchandise stored in said corporation, or otherwise;

(e) container leasing and container yard management and operations;

(f) trucking, container handling and trailer leasing;

(g) providing or furnishing any and all forms or types of services and facilities relating to placement or employment or crewing, the business of contracting, enlisting, recruiting Filipino professional, and skilled and unskilled workers for overseas work to maintain and operate an information bureau for the collection and supply of information as to proposals for work and job opportunities available for unemployed labor (whether skilled or unskilled), business conditions, credit ratings, and other subjects of trade interest, and otherwise to carry on and conduct a general agency business, to act, and to appoint others to act, as general agent, special agent, broker, factor, representatives and commission merchant for individuals or firms, whether domestic or foreign; and/or

(h) establishing, maintaining and operating domestic and international pick-up and delivery service by air, land and sea freight of any kind and nature wherever bound including storage, brokerage, forwarding, transportation and/or allied services and includes customizing inventory and cost management solutions to support domestic, import and export oriented enterprises through an ecommerce ready system which includes the following activities: all inclusive, Door-to-Door pick up and delivery of goods, supply chain and management, and the loading into any carrier where the following are done: scanning, weighing, packaging into containers and re-loading into any carrier of packages and bundled documents, confirmation of export documentation and completion of manifests which are then sent electronically to destination airports gateways to enable the customers to track their shipment's progress through the integrator's system over the internet and SMS – from pick up to delivery;

(i) development, management and operation of infrastructure facilities and system and the business of building, rehabilitating, renovating, construction, developing, operating and maintaining such facilities and systems, including the commercial assets thereof and all allied business for the operation and maintenance of such facilities and systems. (As amended on 19 March 2018).

and while the owner or holder of any such property, stocks, bonds, debentures, contracts or obligations, to receive, collect and dispose of that interest, dividends and income arising from such property, and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any so owned and to issue proxies for said purpose, but only to the extent permitted by law; to guarantee or provide a mortgage, pledge or other security over all or part of its assets or financial support or accommodation to secure the whole or any part of the indebtedness and obligations of any of itself, its subsidiaries and/or affiliates; and to aid, in any manner authorised by law, any corporation, association, partnership, individual or entity of which the Corporation is a holder of any bonds, debentures, promissory notes, shares of capital stock, or other securities, or any obligations and interest therein, without engaging as a lender or broker of securities. (As amended on 12 May 2017)

SECONDARY PURPOSES

1. To act as guarantor or co-obligor or assume any obligation of any other person, corporation, company, or entity, domestic or foreign, without necessarily engaging in the surety business;
2. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary and/or incidental to the conduct of the corporate business of the Corporation, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the Corporation;
3. To borrow or raise money necessary to meet the financial requirements of the business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or like upon the properties of the Corporation or to issue pursuant to law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the Corporation or for money borrowed in prosecution of its lawful business;
4. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered necessary for the advancement of the interest of the Corporation and to sell, transfer, convey or otherwise dispose of the interest, goodwill, properties and undertakings of the Corporation under such terms, conditions, and considerations as it shall see fit and appropriate under the circumstances;
5. To avoid in any manner any corporation, association or entity, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts or obligations of which are held by or for this corporation, directly or indirectly or through other corporations;
6. To enter into any lawful arrangement for sharing profits, partnership, union of interest, utilization or farm out agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the Corporation;
7. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the Corporation;
8. To establish and operate one or more branch offices or agencies and to carry on any or all its operations and business without any restrictions as to place or amount, including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere in the Philippines.
9. To purchase, acquire, take over, carry on, maintain, operate, or manage, all or any part of the property, business, rights, franchises, assets, or goodwill of any corporation, firm, person, company, syndicate, partnership or association, which has objects of the

Corporation and to pay for the same in cash, property, stocks, bonds, debentures, or other obligations and assets of the Corporation, except as to management of funds, securities portfolio and similar assets of other firms or entities; and

10. To do and perform all other acts and things and to transact other activities as may be directly or indirectly connected, intertwined or interrelated with the business of the Corporation and for the attainment of its purposes that are not otherwise prohibited by laws. (As amended on May 12, 2017).

8. That the corporation shall have all the express powers of a corporation as provided for under Section 36 of the Corporation Code of the Philippines.

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

No./Street: Stella Hizon Reyes Road

City/Town: Bo. Panpanga, Davao City 8000

Province:

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
<u>DENNIS A. UY</u>	<u>FILIPINO</u>	
<u>DOMINGO T. UY</u>	<u>FILIPINO</u>	
<u>CHRYSS ALFONZUS V. DAMUY</u>	<u>FILIPINO</u>	
<u>IGNACIA E. BRAGA IV</u>	<u>FILIPINO</u>	
<u>MA. HENEDINA V. SAN JUAN</u>	<u>FILIPINO</u>	

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 laws are as follows: (As Amended on November 28, 2016).

NAME	NATIONALITY	RESIDENCE
DENNIS A. UY	FILIPINO	
DOMINGO T. UY	FILIPINO	
CHRYSS ALFONSUS V. DAMUY	FILIPINO	
IGNACIA S. BRAGA IV	FILIPINO	
MA. HENEDINA V. SAN JUAN	FILIPINO	

SEVENTH: That the authorized capital stock of the corporation is **THREE BILLION FIVE HUNDRED MILLION (P3,500,000,000.00)** pesos in lawful money of the Philippines, divided into the following classes of shares:

- a. **Three Billion Four Hundred Ninety Million (P 3,490,000,000.00) COMMON SHARES** with a par value of One Peso (P 1.00) per share;
- b. **Ten Million (10,000,000) non-voting, convertible, redeemable PREFERRED SHARES** with a par value of One Peso (P 1.00) per share. **(As amended on 06 October 2020)**

The non-voting, redeemable PREFERRED SHARES of stock shall have the following features:

- a. Redeemable at any time at the option of the Issuer at subscription price based on the calendar month-end immediately preceding the receipt by the holders of the Redemption Notice from the issuer or such other redemption price as may be determined by the Board of Directors;
- b. The number of shares to be included in a series for the issuance of Preferred Shares, the amount and subscription or offer price for each issuance, the dividend rate, timing of declaration, and other terms of such dividends including but not limited to the Preferred Shares being cumulative, participating, the qualification of holders of the Preferred Shares, and such other terms, features, conditions of, and restrictions on the Preferred Shares not otherwise indicated in this Seventh Article shall be specified in such resolutions as may be adopted by the Board of Directors prior to the issue of each series of Preferred Shares ("Enabling Resolutions for Preferred Shares"), which Enabling Resolutions for Preferred Shares shall be filed with and approved by the Securities and Exchange Commission, and thereupon be deemed a part of the Articles of Incorporation.
- c. Any and all Preferred Shares redeemed shall not be considered retired and may be re-issued by the Corporation.

d. In the event of dissolution or liquidation, holders of the Preferred Shares shall be entitled to be paid in full or *pro-rata* insofar as the assets and properties of the Corporation will permit, the par value of the Preferred Shares before any distribution shall be made to holders of Common Shares, and shall not be entitled to any other distribution. (As amended on 19 March 2018).

The stockholders of the Corporation shall have no preemptive right to subscribe to any issues or dispositions of share of any class.

The corporation shall comply with the lock-up requirement provided under the Listing Rules for the Main and SME Boards of the Philippines Stock Exchange dated June 6, 2013. (As amended on February 13, 2017)

EIGHT: 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
Dennis A. Uy	Filipino	1	1.00	1.00
Domingo T. Uy	Filipino	1	1.00	1.00
Chryss Alfonsus V. Damuy	Filipino	1	1.00	1.00
Ignacia S. Braga IV	Filipino	1	1.00	1.00
Ma. Henedina V. San Juan	Filipino	1	1.00	1.00
Udenna Corporation TIN 005-989-577	Filipino	499,999.995	499,999,995.00	149,999,995.00
TOTAL		500,000,000	P500,000,000.00	P150,000,000.00

NINTH: No transfer of stock or interest which would reduce the stock ownership of Filipino citizen 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 certificate issued by the corporation.

TENTH: That IGNACIA S. BRAGA IV 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 subscription paid or given by the subscribers.

ELEVENTH: That the incorporators and directors undertake to change the name of the corporation as herein or as amended thereafter, immediately upon receipt of notice of directive from the Securities and Exchange Commission that another corporation, partnership, or person 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 17th day of August 2016 at Taguig City.

(sgd) DENNIS A. UY
TIN

(sgd) DOMINGO T. UY
TIN

(sgd) CHRYSS ALFONSUS V. DAMUY
TIN

(sgd) IGNACIA S. BRAGA IV
TIN

(sgd) MA. HENEDINA V. SAN JUAN
TIN

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES) s.s.
Taguig City)

BEFORE ME, a Notary Public in and for Taguig City, Philippines, this 17th day of August, 2016 personally appeared:

Name Valid I.D.

DENNIS A. UY
DOMINGO T. UY
CHRYSS ALFONSUS V. DAMUY
IGNACIA S. BRAGA IV
MA. HENEDINA V. SAN JUAN

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation 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.

NOTARY PUBLIC

Doc. No. 21;
Page No. 06;
Book No. 37;
Series of 2015.

(sgd). ATTY. JOWELL A. MENDOZA
Notary Public for Taguig City, Pasig,
Patarae, San Juan Metro Manila
Until Dec. 31, 2016
Appt. No. 254 (2015-2016)
PTR No. 1383551, 01/4/2016, Pasig City
IBP No. 1031952; 2/19/2016
Roll No. 59661
MCLE Compliance No. IV-0017486-4/19/13
92nd St. CAR Plaza, Bonifacio Global, Taguig
City