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. 12998

CERTIFICATE OF APPROVAL OF DECREASE OF CAPITAL STOCK

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the decrease of capital stock of the

RFM CORPORATION

from P3,978,265,025.00 divided into 3,978,265,025 shares of the par value of P1.00 each, to P3,827,647,581.00 divided into 3,827,647,581 shares of the par value of P1.00 each, approved by majority of the Board of Directors on May 3, 2023 and by the vote of the stockholders owning or representing ninety and ninety-eight hundredths percent (90.98%) of the outstanding capital stock at a meeting held on June 14, 2023 certified to by the Chairman and the Secretary of the stockholders meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 37 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019. A copy of the Certificate of Decrease of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have hereunto 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 20th day of May, Twenty Twenty-Four.

GERARDO F. DEL ROSARIO
Director
Company Registration and Monitoring Department

RAV/ioo

COVER SHEET

for Applications at

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application: AMENDMENT

SEC Registration Number: 12998

Former Company Name: RFM CORPORATION

AMENDED TO:

New Company Name:

Principal Office (No./Street/Barangay/City/Town)Province): RFM CORPORATION CORNER SHERIDAN PIONEER STS MANDALUYONG CITY

ZIP CODE: 1550

COMPANY INFORMATION

Company Email Address	Company's Telephone Number/s	Mobile Number
rfmcorporation.official@rfm.com.ph	(02) 8631-8101	09171108532

CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number

Contact Person's Address

To be accomplished by CRMD Personnel

Assigned Processor — Date — Signature

Document I.D.

Received by **Corporate Filing and Records Division (CFRD)** — Date — Signature

Forwarded to:

- ☐ Corporate and Partnership Registration Division — Date — Signature
- ☐ Green Lane Unit — Date — Signature
- ☐ Financial Analysis and Audit Division — Date — Signature
- ☐ Licensing Unit — Date — Signature
- ☐ Compliance Monitoring Division — Date — Signature

CERTIFICATE OF
DECREASE OF AUTHORIZED CAPITAL STOCK

of

RFM Corporation
SEC Registration No. 12998



KNOW ALL MEN BY THESE PRESENTS:

We the undersigned, constituting at least a majority of the members of the Board of Directors, the Chairman, and the Corporate Secretary of RFM CORPORATION (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with office located at RFM Corporation Center, Corner Sheridan, Pioneer Sts. Mandaluyong City, do hereby certify that:

1. At a special meeting of the Board of the Directors held on May 3, 2023, at the principal office of the Corporation and upon motion duly made and seconded, the following resolutions were adopted by the vote of at least majority of the members of the Board of Directors of the Corporation, to wit:

> "RESOLVED, that the Board of Directors of RFM Corporation (the "Corporation") approve, as it hereby approves, the decrease in the authorized capital stock of the Corporation from Three Billion Nine Hundred Seventy Eight Million Two Hundred Sixty Five Thousand Twenty Five Pesos (Php3,978,265,025.00), Philippine Currency, divided into Three Billion Nine Hundred Seventy Eight Million Two Hundred Sixty Five Thousand Twenty Five (3,978,265,025) common shares, with a par value of One Peso (Php1.00) per share to Three Billion Eight Hundred Twenty Seven Million Six Hundred Forty Seven Thousand Five Hundred Eighty One (Php3,827,647,581), Philippine Currency, divided into Three Billion Eight Hundred Twenty Seven Million Six Hundred Forty Seven Thousand Five Hundred Eighty One (3,827,647,581) common shares, with a par value of One Peso (Php1.00) per share.
>
> RESOLVED, FURTHER, That pursuant to the foregoing, the Seventh Article of the Amended Articles of Incorporation of the Corporation be amended as follows:
>
> > SEVENTH: That the capital stock of said corporation is Three Billion Eight Hundred Twenty Seven Million Six Hundred Forty Seven Thousand Five Hundred Eighty One (Php3,827,647,581), Philippine Currency, divided into Three Billion Eight Hundred Twenty Seven Million Six Hundred Forty Seven Thousand Five Hundred Eighty One (3,827,647,581) common shares, with a par value of One Peso (Php1.00) per share.

RESOLVED FINALLY, That the officers of the Corporation be authorized to sign, execute and deliver any and all agreements and documents and perform all acts necessary and desirable, for and on behalf of the Corporation, in order to effectuate the foregoing resolution."

2. At the annual meeting of stockholders held on June 14, 2023, at the principal office of the Corporation, the following resolutions were approved by the stockholders owing or representing 90.98% of the issued and outstanding capital stock of the Corporation, to wit:

"RESOLVED, that RFM Corporation (the "Corporation") approve, as it hereby approves, the decrease in the authorized capital stock of the Corporation from Three Billion Nine Hundred Seventy Eight Million Two Hundred Sixty Five Thousand Twenty Five Pesos (Php3,978,265,025.00), Philippine Currency, divided into Three Billion Nine Hundred Seventy Eight Million Two Hundred Sixty Five Thousand Twenty Five (3,978,265,025) common shares, with a par value of One Peso (Php1.00) per share to Three Billion Eight Hundred Twenty Seven Million Six Hundred Forty Seven Thousand Five Hundred Eighty One (Php3,827,647,581), Philippine Currency, divided into Three Billion Eight Hundred Twenty Seven Million Six Hundred Forty Seven Thousand Five Hundred Eighty One (3,827,647,581) common shares, with a par value of One Peso (Php1.00) per share.

RESOLVED, FURTHER, That pursuant to the foregoing, the Seventh Article of the Amended Articles of Incorporation of the Corporation be amended to read as follows:

'SEVENTH: That the capital stock of said corporation is THREE BILLION EIGHT HUNDRED TWENTY SEVEN MILLION SIX HUNDRED FORTY SEVEN THOUSAND FIVE HUNDRED EIGHTY ONE PESOS (Php3,827,647,581), Philippine Currency, divided into THREE BILLION EIGHT HUNDRED TWENTY SEVEN MILLION SIX HUNDRED FORTY SEVEN THOUSAND FIVE HUNDRED EIGHTY ONE (3,827,647,581) common shares, with a par value of ONE PESO (Php1.00) per share.'

RESOLVED FINALLY, That the officers of the Corporation be authorized to sign, execute and deliver any and all agreements and documents and perform all acts necessary and desirable, for and on behalf of the Corporation, in order to effectuate the foregoing resolution."

3. The requirements of Section 37 of the Revised Corporation Code in connection with the decrease in the authorized capital stock of the Corporation and the Corporation's Articles of Incorporation and By-Laws have been complied with.

4. The capital structure of the Corporation and the percentage of ownership, before and after the decrease in authorized capital stock, is also indicated in **Annex "A".**

5. As of the date of meeting, the Corporation has no bonded indebtedness, and it has not incurred, created, or increased any bonded indebtedness thereafter.

6. This Certificate is issued for purposes of submission to the Securities and Exchange Commission for approval of the above-stated amendment to the Corporation's Amended Articles of Incorporation and for such other legal purposes it may serve.

[Signature page follows]

IN WITNESS WHEREOF, we have hereunto set our hands this 11 SEP 2023 day of August 2023 in MAKATI CITY, Philippines.

JOSE MA. A CONCEPCION III
Chairman/President & CEO
TIN: 118-626-873

JOSE S. CONCEPCION JR.
Chairman Emeritus/Director
TIN: 105-347-995

ERNEST FRITZ D. SERVER
Vice Chairman
TIN: 115-593-009

JOHN MARIE A. CONCEPCION
Managing Director & CEO – Ice Cream
TIN: 118-628-147

MARIA VICTORIA HERMINIA C. YOUNG
SVP & GM-Consumer Group
TIN: 165-927-865

JOSE MA. CHRISTIAN O. CONCEPCION IV
Director
TIN: 245-025-333

FRANCISCO A. SEGOVIA
Director
TIN: 101-109-554

BURTON JOSEPH D. SERVER, JR.
Director
TIN: 122-507-842-000

ROMEO L. BERNARDO
Independent Director
TIN: 124-135-081

LILIA R. BAUTISTA
Independent Director
TIN: 120-436-749

FELICISIMO M. NACINO, JR.
Independent Director
TIN: 145-446-195

MITCHIE VANESSA T. MAGOMNANG
Corporate Secretary
TIN: 916-225-448-000

ACKNOWLEDGMENT

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

BEFORE ME, a Notary Public in and for Makati City this 11th day of September 2023 personally appeared:

Name	Competent Proof of Identity	Nationality	Date/Place of Issue
Jose Ma. A Concepcion III	Philippine Passport No. P6956061B	Filipino	June 09. 2021 DFA Manila
Jose S. Concepcion, Jr.	Philippine Passport No. P8060768B	Filipino	Nov. 03, 2021 DFA Manila
Ernest Fritz D. Server	Philippine Passport No. P3835616B	Filipino	Nov. 14, 2019 DFA NCR South
John Marie A. Concepcion	Philippine Passport No. P8177827A	Filipino	August 31, 2018 DFA NCR South
Maria Victoria Herminia C. Young	Philippine Passport No. P731257B	Filipino	Oct. 20, 2021 DFA Manila
Jose Ma. Christian O. Concepcion IV	Philippine Passport No. P6960305B	Filipino	June 09, 2021 DFA Manila
Francisco A. Segovia	Senior Citizen ID No. 43926	Filipino	Feb. 24, 2016 Muntinlupa City
Joseph D. Server, Jr.	Philippine Passport No. P7427657B	Filipino	Oct. 27, 2018 Muntinlupa City
Romeo L. Bernardo	Philippine Passport No. P7427657B	Filipino	Aug. 18, 2021 DFA NCR East
Lilia R. Bautista	Philippine Passport No. 1832953B	Filipino	June 02, 2019 DFA NCR Norm East
Felicisimo M. Nacino, Jr.	Philippine Passport No. P9636788B	Filipino	April 17, 2022 DFA NCR Central
Mitchie Vanessa Magomang	Driver's License No. 004-00-1446060	Filipino	Nov. 07, 2023 Quezon City

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.

Doc. No. 49;
Page No. 11;
Book No. I
Series of 2023.

LEW EARVIN H. MANARIN
Appointment No. M-546
Notary Public for Makati City
Until December 31, 2024
Unit 1002, One Corporate Plaza
845 A. Arnaiz Ave., Legaspi Village,
Makati City 1229
Roll of Attorneys No. 86423
IBP No. 337134/Makati City/05-04-2023
PTR No. 9740233/Makati City/05-10-2023

ANNEX "A"

A. Capital Structure Summary

	Before the Decrease (in PhP)	After the Decrease (in PhP)
Authorized Capital Stock	3,978,265,025	3,827,647,581
Subscribed Capital	3,651,021,310*	3,500,403,866*
Paid-Up Capital	3,651,021,310*	3,500,403,866*
Treasury Shares	281,471,952	130,854,508
Outstanding Capital Stock	3,369,549,358	3,369,549,358

*Inclusive of Treasury Shares

B. Summary of Percentage of Ownership (Before and After Decrease of Capital Stock)

	Before Decrease		After Decrease	
Outstanding shares	No. of outstanding shares	Percentage of ownership	No. of outstanding shares	Percentage of ownership
Filipino stockholders	2,643,972,874	78.47%	2,643,972,874	78.47%
Foreign stockholders	725,576,484	21.53%	725,576,484	21.53%
Treasury shares	281,471,952	N/A	130,854,508	N/A