



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

COMPANY REG. NO. CS200825089

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

**NORTH STAR MEAT MERCHANTS INC.**

(Amending Articles II by introducing Secondary Purpose, IV [term of existence], VI, VII, and IX thereof)

copy annexed, adopted on November 2, 2021 by a majority vote of the Board of Directors and 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 30<sup>th</sup> day of March, Twenty Twenty Two.

**GERARDO F. DEL ROSARIO**

Director

Company Registration and Monitoring Department



AMENDED ARTICLES OF INCORPORATION

OF

NORTH STAR MEAT MERCHANTS INC.

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:** That the name of this corporation shall be:

**NORTH STAR MEAT MERCHANTS INC.**

**SECOND:** A. That the primary purpose of this Corporation is:

PRIMARY PURPOSE

To engage in, conduct and carry on the business of buying, selling, distributing, marketing at wholesale and retail insofar as may be permitted by law, all kinds of goods, commodities and merchandise of every kind and description; to enter into all kinds of contracts for the export, import, purchase, acquisition, sale at wholesale or retail and other disposition for its own account as principal or representative capacity as manufacturer's representative, merchandise broker, indenter, commission merchant, factors or agents, upon consignment of all kinds of goods, merchandise or products whether natural or artificial.

B. That the Corporation shall have all the express powers of a corporation provided for under Section 35 of the Revised Corporation Code of the Philippines and the following:

(i) 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 or pledge upon the properties of the Corporation or to issue, pursuant to law, shares of its capital stock, debentures and other evidence of indebtedness in payment for the properties acquired by the Corporation or money borrowed in the process of its lawful business.

(ii) To act as corporate surety or guarantor, or otherwise provide financial support and/or security for the performance of any lawful obligations, undertakings, agreements or contracts of any kind entered into or executed by any corporation or entity in which it has a lawful interest.

(iii) To apply for, join in applying for, purchase or otherwise acquire, sell, exchange, assign or otherwise dispose of, and protect, prolong, extend and renew any patent, patent rights, inventions, improvements, processes licenses, trademarks, trade names, business names, marks or design, protections and concessions used in connection with or secured under letter patents of the Philippines and other countries.  
(As amended on November 2, 2021)

**THIRD:** That the place where the principal office of the Corporation to be established is located at Florete Bldg. II, Luna Street, La Paz, Iloilo City. (As amended on January 15, 2018)

**FOURTH:** That the term for which said corporation is to exist shall be perpetual unless the Securities and Exchange Commission issues a certificate providing otherwise. (As amended on November 2, 2021)

**FIFTH:** That the names, nationalities and residences of the incorporators are as follows:

NAME	NATIONALITY	RESIDENCE
Tiron, Angeles F.	Filipino	18-B Matias St., Brgy. Paltok, SFDM, Quezon City
Salli, Charie S.	Filipino	#78 Anahaw St., Veterans Village Project 7, Quezon City
Botenes, Marycel T.	Filipino	24-C Basa St. SFDM, Quezon City
Inogan, Janet O.	Filipino	Woodrow Hills, Blk 4 Lot 3 Antipolo City
Taliga, Mia T.	Filipino	#5 Banaba St., CAA BF Int'l Las Piñas City

**SIXTH:** That the number of directors of the Corporation shall be seven (7) and that the names, nationalities and residences of the first directors who are to serve until their successors are elected and qualified as provided in the by-laws are as follows: (As amended on November 2, 2021)

NAME	NATIONALITY	RESIDENCE
Tiron, Angeles F.	Filipino	18-B Matias St., Brgy. Paltok,

Salli, Charie S.	Filipino	SFDM, Quezon City #78 Anahaw St., Veterans Village Project 7, Quezon City
Botenes, Marycel T.	Filipino	24-C Basa St. SFDM, Quezon City
Inogan, Janet O.	Filipino	Woodrow Hills, Blk 4 Lot 3 Antipolo City
Taliga, Mia T.	Filipino	#5 Banaba St., CAA BF Int'l Las Piñas City

**SEVENTH:** That the authorized capital stock of said Corporation is Six Hundred Twenty Five Million Pesos (P625,000,000) divided into Two Billion Five Hundred Thousand (2,500,000,000) common shares with a par value of Twenty-Five Centavos Peso (P0.25) per share. (As amended on October 20, 2021) (As Further Amended on November 2, 2021)

That the shareholders of the Corporation shall have no pre-emptive right to subscribe to any issue or disposition of shares of any class of the Corporation. (As amended on November 2, 2021)

That the Corporation shall comply with the lock-up requirement provided under the Listing Rules for the Main and Small, Medium and Emerging Board of The Philippine Stock Exchange, Inc. (the "Exchange"), subject to any waiver or exemption that may be granted by the Exchange in respect of such lock-up requirement. (As amended on November 2, 2021)

**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:

<b>Names</b>	<b>Nationality</b>	<b>No. of Shares Subscribed</b>	<b>Amount Subscribed</b>	<b>Amount Paid</b>
Tiron, Angeles F.	Filipino	750	750,000	187,500
Salli, Charie S.	Filipino	250	250,000	82,500
Botenes, Marycel T.	Filipino	125	125,000	31,250
Inogan, Janet O.	Filipino	65	65,000	16,250
Taliga, Mia T.	Filipino	60	60,000	15,000
<b>Total</b>		<b>1,250</b>	<b>1,250,000</b>	<b>312,500</b>

**NINTH:** That no transfer of stock or interest which would reduce the 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 the Corporation and this restriction shall be indicated in the stock certificates issued by the Corporation. (As amended on November 2, 2021)

**TENTH:** That Charie S. Salli 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 in by the subscribers.

**ELEVENTH:** That the corporation manifests its willingness to change its corporate name in the event that another person, firm or entity has acquired a prior right to use the said firm name or one deceptively similar or confusingly similar to it.

IN WITNESS WHEREOF, we have hereunto set our hands this 10<sup>th</sup> day of January 2008 at Iloilo City.

sgd  
ANGELES F. TIRON

sgd  
CHARIE S. SALLI

sgd  
MARYCEL T. BOTENES

sgd  
JANET O. INOGAN

sgd  
MIA T. TALIGA

**WITNESSES:**

sgd  
RODELYN D. BAYOT

sgd  
ANALEE C. BENDULA

### ACKNOWLEDGMENT

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

**BEFORE ME**, a Notary Public for and in Iloilo City Philippines, this January 18, 2008 personally appeared:

Name	Community Tax Certificate	Date & Place Issued
Angeles F. Tiron	04218930	01-04-08/Quezon City
Charie S. Salli	04218931	01-04-08/Quezon City
Marycel T. Botenes	04218928	01-04-08/Quezon City
Inogan, Janet	02344653	01-09-08/ Antipolo City
Mia T. Taliga	01244654	01-10-08/Las Piñas City

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.

Doc. No. 117;  
Page No. 24 ;  
Book No. I ;  
Series of 2008.

**ATTY. REX C. MIZONES** \_\_\_\_\_  
NOTARY PUBLIC  
Until December 31, 2009\_\_`\_  
(not legible)  
(not legible)  
(not legible)



**DIRECTORS' CERTIFICATE OF AMENDMENT OF THE  
ARTICLES OF INCORPORATION AND AMENDED BY-LAWS  
OF  
NORTH STAR MEAT MERCHANTS, INC.**



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being the Corporate Secretary and majority of the members of the Board of Directors of **NORTH STAR MEAT MERCHANTS, INC.** (the "**Corporation**") do hereby certify that:

1. The accompanying copy of the Amended Articles of Incorporation of the Corporation, embodying the underscored amendments to **ARTICLE II, ARTICLE IV, ARTICLE VI, ARTICLE VII** and **ARTICLE IX** reflecting (a) the additional purposes of the Corporation, (b) the change in term of the Corporation from a term of Fifty (50) years to a perpetual term to conform to the Revised Corporation Code of the Philippines, (c) the increase in the number of directors from Five (5) to Seven (7), (d) the increase in the authorized capital stock of the Corporation from Two Hundred Fifty Million Pesos (P250,000,000.00) divided into One Billion (1,000,000,000) shares with par value of Twenty-Five Centavos (P0.25) per share, to Six Hundred Twenty-Five Million Pesos (P625,000,000.00) divided into Two Billion Five Hundred Million (2,500,000,000) shares with par value of Twenty-Five Centavos (P0.25) per share, subject to the approval by Securities & Exchange Commission ("**SEC**") of the increase in authorized capital stock and corresponding amendment of the Amended Articles of Incorporation, (e) that shareholders of the Corporation shall have no pre-emptive right to subscribe to any issue or disposition of shares of any class of the Corporation, (f) that the Corporation shall comply with the lock-up requirement provided under the Listing Rules for the Main and Small, Medium and Emerging Board of The Philippine Stock Exchange, Inc., subject to any waiver or exemption that maybe granted by the Exchange in respect of such lock-up requirement, and (g) deletion of certain conditions related to the transfer of shares, are true and correct and were approved by the affirmative vote of at least a majority of the members of the Board of Directors of the Corporation at its meeting held on November 2, 2021 at the principal office of the Corporation and by the affirmative vote of stockholders owning or representing at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation at their meeting held on November 2, 2021 at the principal office of the Corporation;

2. The accompanying copy of the Amended By-Laws of the Corporation, embodying the underscored (i) amendments to **ARTICLE I Section 2, Section 4**, deletion of **ARTICLE I Section 3, paragraph 4**, insertion of a new **ARTICLE I Section 5**; (ii) amendments to **ARTICLE II Section 1, Section 2, Section 3, Section 4, Section 6, Section 7, Section 8**; (iii) amendments to **ARTICLE III Section 1, Section 3, Section 4, Section 5, Section 7, Section 8**, insertion of a new **ARTICLE III Section 9**; (iv) insertion of a new **ARTICLE IV**; (v) renumbering of the original **ARTICLE IV** to **ARTICLE V, ARTICLE V** to **ARTICLE VI, ARTICLE VI** to **ARTICLE VII, ARTICLE VII** to **ARTICLE VIII, ARTICLE VIII** to **ARTICLE IX** of the Corporation's By-Laws; (vi) amendments to new **ARTICLE V Section 1**, insertion of a new **ARTICLE V Section 2**, renumbering of the original **ARTICLE V Section 2** to **ARTICLE V Section 3**, amendments to new **ARTICLE V Section 3, Section 4 and Section 5**; and (vii) amendments to new **ARTICLE IX** of the Corporation's By-Laws, are true and correct and were approved by the affirmative vote of at least a majority of the members of the Board of Directors of the Corporation at its meeting held on November 2, 2021 at the principal office of the Corporation and by the affirmative vote of stockholders owning or representing at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation at their meeting held on November 2, 2021 at the principal office of the Corporation; and

3. At the meeting of the Board of Directors held on November 2, 2021 at the principal office of the Corporation, and at the special meeting of the stockholders of the Corporation held on the same date and place mentioned above, at which meeting, stockholders owning or representing at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation were present or represented, the Corporation, by the affirmative vote of at least a majority of the members of the Board of Directors of the Corporation and by the affirmative vote of stockholders owning or representing at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation, was authorized to declare stock dividends, and to issue Nine Hundred Sixty Million (960,000,000) common shares at a subscription price of Two Hundred Forty Million Pesos (P240,000,000.00) from the increase in authorized capital stock, such subscription to be fully paid by way of stock dividends to be paid out of the retained earnings of the Corporation as of June 14, 2021.

*[Signature page follows]*



IN WITNESS WHEREOF, we have hereunto signed these presents on this  
DEC 13 2021 at QUEZON CITY Philippines.



ANTHONY MARK O. NG  
President and Director  
TIN 207-154-756



MIGUEL JERRALD I. TAN JR.  
Director and Treasurer  
TIN 273-195-788



ANGELES F. TIRON  
Director  
TIN 244-175-968



ANDRE ROSE SEGAYA  
Director  
TIN 452-322-377



CHARIE S. SALLI  
Director and Corporate Secretary  
TIN 244-176-091

SUBSCRIBED AND SWORN TO before me this DEC 13 2021 2021, at the City of QUEZON CITY exhibiting to me their Passports bearing serial numbers, as follows:

Name	Passport/ TIN	Date/Place Issued
ANTHONY O. NG		
MIGUEL JERRALD TAN. JR.		
ANGELES F. TIRON		
ANDRE ROSE SEGAYA		
CHARIE S. SALLI		

Known to me to be the same persons who executed the foregoing Certificate of Increase of Capital Stock and they acknowledged to me that the same is their own free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and caused my notarial seal to be affixed on DEC 13 2021 QUEZON CITY, Philippines.

Doc. No. 270  
Page No. 55  
Book No. XXV  
Series of 2021.

NOTARY PUBLIC

*Tomas B. Baga, Jr.*  
**ATTY. TOMAS B. BAGA, JR.**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2021  
ADM. NO. NP-017 (2020-2021)  
ATTYS. ROLL NO. 13003  
IBP NO. 156177/2-5-2021  
PTR NO. CP 0624050, 1/19/21 COI.  
MCLE NO. VI-0028622  
RCM BLDG. TIMOG COR. PANAY AVE. C.C.



**REPORT OF INDEPENDENT AUDITORS  
ON SUPPLEMENTARY SCHEDULES  
RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION**

The Stockholders and the Board of Directors  
North Star Meat Merchants, Inc.  
RM.#3 2nd Flr. Florete Bldg. II  
Magsaysay Road, Luna St.  
La Paz, Iloilo City

We have audited in accordance with Philippine Standards on Auditing, the financial statements of North Star Meat Merchants, Inc. (a subsidiary of Pietra Angolare Holdings, Inc.) (the Company) as at and for the year ended December 31, 2020 and have issued our report thereon dated March 22, 2021. Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of retained earnings available for dividend declaration as at December 31, 2020 is the responsibility of the Company's management. This schedule is presented for the purpose of complying with the Revised SRC Rule 68, and is not part of the basic financial statements. This schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, fairly states in all material respects the financial data required to be set forth therein in relation to the basic financial statements taken as a whole.

**REYES TACANDONG & Co.**

**BELINDA B. FERNANDO**

**Partner**

CPA Certificate No. 81207

Tax Identification No. 102-086-538-000

BOA Accreditation No. 4782; Valid until August 15, 2021

SEC Accreditation No. 81207-SEC Group A

Issued January 30, 2020

Valid for Financial Periods 2019 to 2023

BIR Accreditation No. 08-005144-004-2019

Valid until October 16, 2022

PTR No. 8534275

Issued January 5, 2021, Makati City

**March 22, 2021  
Makati City, Metro Manila**



**NORTH STAR MEAT MERCHANTS, INC.**  
**(A Subsidiary of Pietra Angolare Holdings, Inc.)**

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**SCHEDULE OF RETAINED EARNINGS**  
**AVAILABLE FOR DIVIDEND DECLARATION**  
**DECEMBER 31, 2020**

Unappropriated retained earnings, as shown in the financial statements at beginning of year, as restated	(P174,146,490)
Less deferred tax assets recognized through profit or loss at beginning of year	(229,634)
Unappropriated retained earnings, as adjusted at beginning of year	(174,376,124)
Net income during the year closed to retained earnings	238,830,712
Appropriations approved in 2020	(120,000,000)
Reversal of appropriations approved in 2020	115,000,000
Movement of deferred income tax assets	(7,747,678)
<b>TOTAL RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION AT END OF YEAR</b>	<b>P51,706,910</b>
<b>Reconciliation:</b>	
Unappropriated retained earnings, as shown in the financial statements at end of year	P59,684,222
Less: deferred tax assets recognized through profit or loss at end of year	(7,977,312)
<b>Retained earnings available for dividend declaration at end of year</b>	<b>P51,706,910</b>

## ANALYSIS OF CAPITAL STRUCTURE

I. **NAME OF CORPORATION** : North Star Meat Merchants, Inc.  
II. **APPLICATION** : Stock Dividend Declaration  
III. **VERIFICATION** :

**A. RETAINED EARNINGS**

	Amount
Unappropriated Retained Earnings per 2020 Audited Financial Statements	P59,684,222
Add: Reversal of appropriated retained earnings on June 14, 2021	320,000,000
Less: Stock dividends declared on November 2, 2021	(240,000,000)
Balance	P139,684,222

**B. AUTHORIZED CAPITAL STOCK**

	Shares	Par Value	Amount
Authorized Capital Stock per 2020 Audited Financial Statements	250,000	P1,000	P250,000,000
Submitted application to Securities and Exchange Commission (SEC)			
- Decrease in Par Value	1,000,000,000	0.25	250,000,000
With application for Increase in Authorized Capital Stock - for submission to SEC	2,500,000,000	0.25	625,000,000

**C. SUBSCRIBED CAPITAL STOCK**

	Shares	Par Value	Amount
Authorized Capital Stock (with application for increase in ACS)	2,500,000,000	P0.25	P625,000,000
Less:			
Subscription of Capital Stock per 2020 Audited Financial Statements	480,000,000	0.25	120,000,000
Stock dividends declared on November 2, 2021	960,000,000	0.25	240,000,000
Balance	1,440,000,000	0.25	360,000,000
Unissued Capital Stock (with application for increase in ACS)	1,060,000,000	P0.25	P265,000,000
Unaccounted Issuance of Shares	-	0.25	-

The abovementioned data are true and correct and that all the requirements for stock dividend declaration under Section 42 of the Revised Corporation Code of the Philippines have been complied with.


  
**MIGUEL JERRALD I. TAN JR.**

Treasurer  
TIN 273-195-788

**DEC 13 2021, QUEZON CITY**

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ in \_\_\_\_\_, Metro Manila, affiant personally appeared and presented to me his \_\_\_\_\_.

Doc. No. 208;  
Page No. 55;  
Book No. XXVII;  
Series of 2021.

  
**ATTY. TOMAS B. BAGA, JR.**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2021  
ADM. NO. NP-017 (2020-2021)  
ATTYS. ROLL NO. 13003  
IBP NO. 156177/2-5-2021  
PTR NO. CP 0624050, 1/19/21 COT.  
MCLE NO. VI-0028822  
RCM BLDG. TIMOG COR. PANAY AVE. Q.C.