



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.: 0000014782**

**CERTIFICATE OF FILING  
OF  
AMENDMENT TO THE BY-LAWS OF**

**LIBERTY FLOUR MILLS, INC.**

**KNOW ALL PERSONS BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the Commission has approved the amendment of the Annual Meeting of the above-named Corporation pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines and Republic Act No. 11232, which took effect on February 23, 2019.

This amendment was adopted on July 16, 2025 by majority vote of the Board of Directors and on August 27, 2025 by the vote of majority of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the Corporation.

**IN WITNESS WHEREOF**, I have 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, this 12th day of March, Two Thousand Twenty-Six.



**GERARDO F. DEL ROSARIO**

**Director**

**Company Registration and Monitoring Department**

*This is a computer generated certificate, signature is not required.*



**ANNEX "D" - ANNOTATION**

**BY-LAWS**

ORGANIZATIONAL DETAIL

TRN-N032026-SECZWQCI5ZHR0

<b>Corporate Name</b>	LIBERTY FLOUR MILLS, INC.
<b>Date of Approval by the Commission</b>	12 March 2026
<b>Delegated by at least 2/3 of the outstanding capital stock</b>	No
<b>Approved by majority of the Directors</b>	16 July 2025
<b>Approved by the stockholders owning or representing majority of the outstanding capital stock</b>	27 August 2025
<b>Subject of Amendment</b>	Change of Annual Meeting

**TO** Last Wednesday of July

**FROM** Last Wednesday of May

**AMENDED BY-LAWS  
OF  
LIBERTY FLOUR MILLS, INC.**

**ARTICLE I  
OFFICE**

The principal office of the company shall be located within the Municipality of Makati, Rizal.  
*(As amended on May 28, 1971)*

**ARTICLE II  
THE BOARD OF DIRECTORS**

**1. QUALIFICATION AND ELECTION**

The general management of the corporation shall be vested in a Board of eleven (11) directors who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. Any vacancy in the Board of Directors may be filled by a majority vote of the remaining Directors if still constituting a quorum and the directors so chosen shall serve for the unexpired term. *(As amended on September, 1960)*

**2. QUORUM.**

The directors shall act only as a Board, and the individual directors shall have no power as such. A majority of the Directors shall be necessary at all meetings to constitute a quorum for the transaction of any business and every decision of the majority quorum duly assembled as a Board shall be valid as a corporate act.

**3. MEETING.**

The Board of Directors shall hold a meeting for organization immediately after their election, of which meeting no notice shall be required. Thereafter, the Board of Directors shall hold regular meetings every last Wednesday of the month, at the office of the company or at such other place as the Board may fix. *(As amended on April 28, 1978 and as further amended on May 31, 2000)*

Special meetings of the Board of Directors may be called by the President on one day's notice to each director either personal or in writing, or on the written request of two directors.

The executive officers of the corporation who are not members of the Board, more particularly, the Vice President, Treasurer, Secretary and Legal Counsel, shall have the right to participate in the deliberation of the Board, but without the right to vote, nor shall they be counted in determining the existence of a quorum.

**4. CONDUCT OF THE MEETINGS**

Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. 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.

Any director may attend meetings of the Board of Directors through teleconferencing or videoconferencing (i.e. conferences or meetings through electronic medium or telecommunications where participants who are not physically present are located at different local or international places). For such purpose, the following guidelines shall be observed in conducting meetings via teleconferencing or videoconferencing:

- a. The secretary of the meeting shall assume the following responsibilities:
  - i. to safeguard the integrity of the meeting via teleconferencing or videoconferencing;
  - ii. to find good teleconferencing or videoconferencing equipment and facilities;
  - iii. to record the proceedings and prepare the minutes of the meeting; and
  - iv. to store for safekeeping and mark the tape recording(s) and/or other electronic recording mechanism as part of the records of the corporation.
  
- b. The Secretary shall send out the notices of the meeting to all directors in accordance with the manner of giving notice as stated in these By-Laws. The notice shall include the following:
  - i. inquiry on whether the director will attend physically or through teleconferencing or videoconferencing;
  - ii. contact number(s) of the Secretary and office staff whom the director may call to notify and state whether he shall be physically present or attend through teleconferencing or videoconferencing;
  - iii. agenda of the meeting; and
  - iv. all documents to be discussed in the meeting, including attachments, shall be numbered and duly marked by the Secretary in such a way that all the directors, physically or electronically present, can easily follow, refer to the documents and participate in the meeting.
  
- c. If the director chooses to attend the meeting via teleconferencing or videoconferencing, he shall give notice of at least five (5) days prior to the scheduled meeting to the Secretary. The latter shall be informed of the concerned director's contact number(s). In the same way, the Secretary shall inform the director concerned of the contact number(s) he will call to join the meeting. The Secretary shall keep the records of the details, and on the date of the scheduled meeting, confirm and note such details as part of the minutes of the meeting. In the absence of arrangements made pursuant to these By-Laws, it is presumed that the director will physically attend the scheduled meeting of the Board of Directors.

## **5. POWERS**

The Board of Directors shall have the management of the business of the company and such powers and authorities as are herein by these by-laws or by statutes of the Philippines expressly conferred upon it.

Without prejudice to the general powers hereinabove conferred, the Board of Directors shall have the following express powers:

- a. From time to time to make and change the rules and regulations not inconsistent with these by-laws for the management of the company's business and officers;
- b. To purchase or otherwise acquire for the company rights or privileges which the company is authorized to acquire at such prices and on such terms and conditions and for such consideration as it shall from time to time see fit;
- c. To pay for any property or rights acquired by the company or to discharge obligations of the company either wholly or partly in money or in stock, bonds, debentures or other securities of the company;
- d. To borrow money for the company and for such purpose to create, make and issue mortgages, bonds, deeds of trust and negotiable instruments or securities secured by mortgage or pledge of property belonging to the company; provided, that, as hereinafter provided, the officers of the company shall have these powers unless expressly limited by the Board of Directors;
- e. To delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current business or businesses of the company, to any standing or special committee or to any officer or agent, or by management agreement, and/or to appoint any person to be agents of the company with such powers (including the power to sub-delegate) and upon such terms, as may be deemed fit.

## **6. COMPENSATION**

Directors, as such, shall receive such compensation for their services as may be from time to time fixed by the stockholders.

## **ARTICLE III OFFICERS**

### **1. GENERAL**

The officers of the corporation shall consist of a Chairman of the Board, a President, an Executive Vice-President, a Treasurer, a Secretary, and such other officers whose positions the Board of Directors may create, including any number of Vice-Presidents, all of whose powers and duties shall be as provided by the Board in conformity with the provisions of these by-laws. All officers shall be elected to their offices by a majority vote of the Board of Directors. Two or more offices may be vested in the same person whenever deemed convenient or expedient, provided their functions are not incompatible with each other.

### **2. CHAIRMAN OF THE BOARD**

The Chairman of the Board shall be elected by the Board of Directors from their own number. He shall have the following powers and duties:

- a. Preside at all meetings of the stockholders and of the directors;

- b. Take the initiative in establishing new business connections for the corporation and of studying the possibilities of new fields for investment;
- c. Submit matters of policy for the consideration of the Board.

### **3. PRESIDENT**

The President shall be elected by the Board of Directors from their own number. He shall have the following powers and duties:

- a. Exercise general supervision over all others of the corporation;
- b. Execute on behalf of the corporation contracts and agreements which the said corporation may enter into; but this power shall be exclusive and the Board of Directors may for convenience or any other reason designate any other official or agent to sign contracts and agreements on behalf of the corporation;
- c. Unless other officers are so designated by the Board, to sign, indorse, and deliver alone or in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments of sums of money in the name and on behalf of the corporation;
- d. Submit an annual report of the operations of the corporation to the Board of Directors and at such other times as the latter may request, and an annual report thereof to the stockholders at the annual meetings;
- e. Exercise such other powers and perform such other duties as the Board of Directors may from time to time fix or delegate.

### **4. EXECUTIVE VICE-PRESIDENT**

The Executive Vice-President shall likewise be elected by the Board of Directors and he may not be a stockholder of the corporation. He shall have the following powers and duties:

- a. Be vested with all the powers and authorities of, and required to perform all the duties of the President during the absence or incapacity of the latter for any cause;
- b. Have direct and active management of the management of the business and operations of the company, conducting the same according to the order, resolutions and instructions of the Board of Directors and the President and according to his own discretion whenever and wherever the same is not expressly limited by such orders, resolutions and instructions;
- c. With the approval of the Board, to appoint and at his direction remove or suspend any or all of the agents, employees and subordinate personnel of the company, and prescribe their duties and fix or change from time to time their respective salaries or wages, and require guarantees or bonds in such amounts as he may determine to secure the faithful discharge by certain employees or agents of their official trust;

- d. Exercise general superintendence and direction over all agents, employees, and other subordinate personnel of the corporation, and see that their respective duties are properly performed;
- e. Submit to the Board of Directors such statements, reports, memoranda, and accounts as the latter may require and prepare such statements and reports as may be required from time to time by the law with respect to corporations organized according to Philippine law; and
- f. Perform such other duties as may be prescribed by the Board of Directors or which may properly pertain to his office and which in his judgment will serve the best interests of the corporation, in conformity with the provisions of the statutory law and of these by-laws.

## **5. TREASURER**

The Treasurer shall be elected by the Board of Directors, and he may or may not be a stockholder of the company. He shall hold office at the pleasure of the Board, and he shall have the following powers and duties:

- a. Have custody of, and be responsible for, all the funds, securities and bonds of the company, and keep a complete and accurate record of receipts and disbursements and other commercial transactions in the corresponding books of account of the corporation and see to it that all disbursements and expenditures are evidenced by appropriate vouchers;
- b. Deposit in the name and to the credit of the company in such bank or banks as may be designated from time to time by the Board of Directors, all of the money, funds, securities, bonds and similar valuable effects belonging to the corporation which may come under his control;
- c. Render an annual statement showing the financial condition of the corporation on the 31st day of December of each year and such other financial reports as the Board of Directors or the President may from time to time require;
- d. Receive and give receipts for all moneys paid to the company from any source whatsoever, and generally to perform such other duties as may be required by law or prescribed by the Board of Directors or of the President'; and
- e. The Treasurer may delegate the routine duties of his office to one or more employees of the company with the approval of the President. He or those to whom his duties may be delegated by the Board may be required to give bond with sufficient sureties for the faithful performance of his duties.

## **6. SECRETARY**

The Secretary shall be elected by the Board of Directors, and he may or may not be a stockholder of the company. He shall hold office at the pleasure of the Board, and he shall perform the following duties:

- a. Keep full minutes of all meetings of the Board of Directors and of the stockholders;

- b. Keep the stock and transfer book and the corporate seal which he shall stamp on all documents requiring such seal of the corporation;
- c. Fill and countersign all the certificates of stock issued, making the corresponding annotation in the margin or stub of such certificate upon issuance;
- d. Give or cause to be given all notices required by law or by-laws of the corporation as well as notices of all meetings of the Board of Directors and of the stockholders; and
- e. Perform such other duties as may be prescribed by the Board of Directors or the President.

## **7. COMPENSATION**

All officers shall receive such salaries or compensation as may be fixed by the Board of Directors.

## **8. VACANCIES IN AND DELEGATION OF OFFICERS**

If the office of the Chairman of the Board, President, Executive Vice-President, any Vice-President, Treasurer, Secretary or Director becomes vacant by death, resignation or otherwise, the remaining directors, if still constituting a quorum, by a majority vote may choose a successor or successors who shall hold office for the unexpired term. (As amended on Sept. 6, 1960)

In case of the temporary absence of any officer of the company, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers and duties of such officers to any other officer or to any director for the time being, provided a majority of the Board concur therein and such delegation is not covered by any express provision of these by-laws.

## **ARTICLE IV CERTIFICATE OF STOCK**

Each stockholder whose share of stock has been paid in full shall be entitled to a stock certificate for such share of stock.

The certificate of stock shall be in such form and design as may be determined by the Board of Directors.

Every certificate shall be signed by the President, and countersigned by the Secretary, and shall state on its face the number, the date of the issuance, and the number of shares for which it was issued, and the name of the person in whose favor it was issued. (As amended on April 27, 1973)

## **ARTICLE V TRANSFER OF SHARES OF STOCK**

Shares of stock shall be transferred by delivery of certificate indorsed by owner or his attorney-in-fact or other person legally authorized to make the transfer, but no transfer shall be valid, except as between the parties until the transfer is annotated in the books of the Corporation.

No surrendered certificate shall be cancelled by the Secretary until a new certificate in lieu thereof is issued, and the Secretary shall keep the cancelled certificate as proof of substitution.

If a stock certificate is lost or destroyed, the Board of Directors may order the issuance of a new certificate in lieu thereof, after satisfactory proof of the loss or destruction of the original certificate and upon proper request for the issuance of such new certificate to the Board of Directors which may require such guaranty as it deems sufficient and after compliance with Republic Act No. 201.

## **ARTICLE VI FISCAL YEAR, DIVIDENDS ACCOUNT**

### **1. FISCAL YEAR**

The fiscal year of the company shall begin on the first day of January and shall end with the last day of December of such year.

### **2. DIVIDENDS**

No dividends shall be declared that will impair the capital of the company. *(As amended on March 19, 1974)*

### **3. INSPECTION OF ACCOUNTS**

The books, account and records of the company shall be open to inspection by any member of the Board of Directors at all times. Stockholders may inspect said books, accounts and records of the corporation at reasonable times of any business day.

## **ARTICLE VII STOCKHOLDERS' MEETING**

### **1. PLACE**

All meetings of the stockholders shall be held at the principal office of the company, unless written notice of such meeting should fix another place within the place where the principal office is located or within the Municipality of Makati, Rizal.  
*(As amended on May 28, 1971)*

### **2. PROXY**

Stockholders when entitled to vote at all meetings either in person or by proxy duly given in writing and presented to the Secretary for inspection and record at or prior to the opening of said meeting.

### **3. QUORUM**

No stockholders' meeting shall be competent to decide any matter or transact any business unless a majority of the subscribed stock entitled to vote is present or represented thereat, except in those cases in which the Corporation Law requires the affirmative vote of a greater proportion.

#### **4. VOTE**

Voting upon all questions at meeting of the stockholders shall be by share of stock and not per capita.

#### **5. ANNUAL MEETING**

The regular annual meeting of the stockholders shall be held at its principal office or at such other place in Makati, Metro Manila, as the Board may fix, not later than the last Wednesday of **July\*** of each calendar year when they shall elect by a plurality of vote by ballot a board of eleven (11) directors to serve for one year until their successors are elected and qualified. *(As amended on April 28, 1978; as further amended on May 31, 2000; **as further amended through the affirmative vote of the Board of Directors held on July 16, 2025 and approved by at least a majority of the Stockholders at a meeting held on August 27, 2025**)*

Written notice of the annual meeting of the corporation shall be sent to each registered stockholder at least ten (10) days prior to the date of such meeting. Waiver of such notice may only be made in writing.

#### **6. SPECIAL MEETING**

Special meetings of the stockholders may be called by the President at his discretion or on the demand of the stockholders holding the majority of the subscribed capital stock of the corporation entitled to vote.

A written notice stating the day, hour and place of the meeting and the general nature of the business to be transacted shall be sent to each stockholder at least five (5) days before the date of such special meeting; provided, that this requisite may be waived in writing by the stockholders.

#### **7. MINUTES**

Minutes of all meetings of the stockholders shall be kept and carefully preserved as a record of the business transacted at such meeting. The minutes shall contain such entries as may be required by law.

### **ARTICLE VIII SEAL**

The seal of this corporation shall be a circular disc inside which is engraved the symbol of the Cry of Balintawak, at the base of which is 1958, surrounded on the upper circumference the words LIBERTY FLOUR MILLS, INC.

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\*As approved by at least majority of the Board of Directors at a meeting held on July 16, 2025 and ratified by stockholders representing at least two-thirds of the issued and outstanding capital stock at a meeting held on August 27, 2025.

**ARTICLE IX  
AMENDMENTS**

The stockholders, by the affirmative vote of the majority of the subscribed capital stock may make, alter or amend the by-laws at any regular meeting, or any special meeting called for that purpose.

**IN WITNESS WHEREOF** and in compliance with the requirements of the Corporation Law of the Philippines and by virtue of the approval of these By-Laws during the shareholders' meeting of the LIBERTY FLOUR MILLS, INC., held at its offices at No. 357 Natividad Bldg., T. Pinpin St., City of Manila, Philippines, on December 27, 1958, the shareholders sign these presents:

(SGD.) **JOSE SORIANO**, in his personal capacity and as proxy for Julio Soriano, Pacita Soriano, Angel Vargas, Edgardo Jalandoni, Jesus Jalandoni, Juan Jalandoni and Eduardo Lopez

(SGD.) **EDGARDO KALAW**, in his personal capacity and as proxy for Victoria Kalaw, Edgardo Kalaw, Jr., and as proxy for Socorro Kalaw, Socorro Vda. de Araneta and Zoila del Rosario

(SGD.) **AUGUSTO KALAW**, in his personal capacity and as proxy for Maria T. Vda. de Kalaw, Maximo Kalaw, Jr., Erlinda K. Ilusorio, Lita Sison Kalaw

(SGD.) **JOSE GANA**, in his personal capacity and as proxy for Filomena Gana, Maria Paz Gana and Clotilda Vda. de Arevalo

(SGD.) **FELIX D. MARAMBA**, in his personal capacity and as proxy for Daniel K. Maramba, Federico K. Maramba, and Soledad Maramba

(SGD.) **VINCENT RECTO**, in his personal capacity and as proxy for Alice Recto

(SGD.) **ROMEO GONZALEZ**, in his personal capacity and as proxy for Beatriz Gonzales and in trust for B. Gonzalez, F. Gonzalez and N. Gonzalez

(SGD.) **SIXTO ROXAS**, as proxy for Maria Escoda Roxas

(SGD.) **TEOFILO REYES**

(SGD.) **ALFONSO TAN**

(SGD.) **BENJAMIN GANA**

**ATTEST:**

(SGD.)  
**JOSE SORIANO**  
Chairman

(SGD.)  
**ROMEO GONZALEZ**  
Secretary