

*JR*

**COVER SHEET**  
**COMPANY REGISTRATION AND MONITORING DEPARTMENT**

Nature of Application

REGISTRATION

SEC Registration Number

Company Name

THE LUSH COMPANY INC

Principal Office (No./Street/Borough/City/Town/Province)

68 DATA ST. BRGY. DON MANUEL  
QUEZON CITY

**COMPANY INFORMATION**

Company's Email Address

Company's Telephone Numbers

Mobile Number

**CONTACT PERSON INFORMATION**

The designated contact person MUST be an Incorporator/Director/Resident Agent of the Corporation.

Name of Contact Person

MADELINE T. TIMBERS

Email Address

Telephone Number/s

6481051

Mobile Number

Contact Person's Address

68 DATA ST. BRGY DON MANUEL Q.C.

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to

Corporate and Partnership Registration Division  
Green Line Unit  
Financial Analysis and Audit Division  
Licensing Unit

[Print](#) [Finish](#)



Republic of the Philippines  
SECURITIES AND EXCHANGE COMMISSION

## Reservation Payment Confirmation

This certifies that the name **THE LUSH COMPANY, INC.** has been reserved from **February 17, 2015 to March 19, 2015**.

Reference Reservation Number (RRN): **RRN20150217105358123**

Type of Industry: **Financial Holding Company Activities**

**Breakdown of Fees:**

Reservation Fee: **Php 40.00**

**TOTAL: Php 40.00**

**Important Reminders:**

**NOTE:** The fact that the name is available at the date verified, it is not to be regarded as an approval of the registration of the company or any application for change of name. No expense for printing of materials using a verified name should be incurred until registration takes effect. As this is a computer printout, any erasure or alteration on this document nullifies verification.

The applicant undertakes to change the reserved name in case another person or firm has acquired a prior right to the use of the said firm name or the same is deceptively or confusingly similar to one already registered.

Please check out how to pay for your Name Reservation and Extension **WITHIN THE SAME DAY** via Funds Transfer. You may also course your payment at any selected UnionBank branches or at the SEC Tellers.

Stamp Number: **1343670**



For SEC  
SEC-Register  
For SEC  
SEC-Register

Remarks: w/ previous approval of Atty. Gen. dtd. 9.25.14; w/

2004 SEC-iRegister  
All rights Reserved  
[www.sec.gov.ph](http://www.sec.gov.ph)

Print Finish



Republic of the Philippines  
SECURITIES AND EXCHANGE COMMISSION

### Reservation Payment Confirmation

This certifies that the name THE LUSH COMPANY, INC. has been reserved from January 8, 2015 to February 7, 2015.

Reference Reservation Number (RRN): RRN20150108165922880

Type of Industry: Financial Holding Company Activities

**Breakdown of Fees:**

Reservation Fee: Php 40.00

**TOTAL: Php 40.00**

**Important Reminders:**

**NOTE:** The fact that the name is available at the date verified, it is not to be regarded as an approval of the registration of the company or any application for change of name. No expense for printing of materials using a verified name should be incurred until registration takes effect. As this is a computer printout, any erasure or alteration on this document nullifies verification.

The applicant undertakes to change the reserved name in case another person or firm has acquired a prior right to the use of the said firm name or the same is deceptively or confusingly similar to one already registered.

Please do not pay for your Name Reservation and Extension WITHIN THE SAME DAY via Funds Transfer. You may course your payment at any selected UnionBank branches or at the SEC Teller.

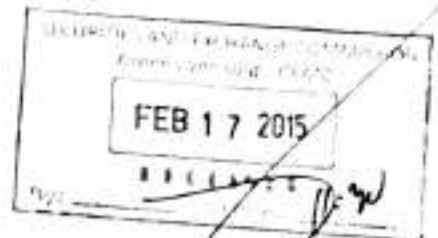
For SEC use only:  
Override By: mvlmuc0  
Reason: Other Override Remark(s) - w/ previous approval of Atty. GDR dtd. 9.25.14; w/ consent to use name

2004 SEC-iRegister  
All rights Reserved  
www.sec.gov.ph



ARTICLES OF INCORPORATION  
OF

**THE LUSH COMPANY, INC.**



KNOW ALL MEN BY THESE PRESENTS:

That the undersigned incorporators, all of legal age, all 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 the corporation shall be:

**THE LUSH COMPANY, INC.**

**SECOND:** A. That the purpose of the corporation is:

PRIMARY PURPOSE

To invest in, hold, own purchase, acquire, lease, contract, operate, improve, develop, manage, grant, sell, exchange, or otherwise dispose of real and personal properties of every kind and description, including shares of stock, bonds, and other securities or evidence of indebtedness of any other corporation, association, firm, or entity, domestic or foreign, where necessary or appropriate and to possess and exercise in respect thereof of all the rights, powers and privileges of ownership, including all voting powers of any stock so owned, without acting as or engaging in the business of an investment company, or dealer or broker in securities,

SECONDARY PURPOSE

1. To act as managers or managing agents or persons, firms, associations, corporations, partnerships, and other entities; to provide management investment and technical advice for commercial, industrial and other kinds of enterprises; and to undertake, carry on, assist or participate in the promotion, organizations, management, liquidation, or reorganization of corporations, partnerships and other entities.
2. To purchase, acquire, own, lease, except financial lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital 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 from not more than nineteen (19) lenders including its stockholders 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, pledge, deed of trust or lien 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 properties acquired by the corporation or for money borrowed in the prosecution of its lawful business.
4. To invest and deal with moneys and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties, and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept.

5. To aid in any manner any corporation, association or trust estate, 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 or otherwise.

6. To enter into any lawful arrangement for sharing profits, union of interests, unitization of farmout 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 this 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 offices or agencies and to carry on any or all of its operations and business without any restrictions as to place or amount including the right to hold, purchase or otherwise deal in and with real and personal property anywhere Within the Philippines.

9. To distribute dividends, the surplus profits of the corporation to the stockholders thereof in kind or in cash, namely, properties of the corporation, particularly any shares of stock, debentures or securities of other companies belonging to this corporation; and

10. To conduct and transact any and lawful activities, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or, which shall at any time appear conducive to or expedient for the protection or benefit of this corporation

B. That the corporation shall have all the express powers of a corporation as provided 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 at 68 Data St., Brgy. Don Manuel, Quezon City.

**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 (Complete Address)
1. Lester C. Yu	Filipino	#288 Escolta St., Binondo Manila
2. Jonathan G. Co	Filipino	25K Soliven Ave., 3 Loyola Grand Villas, Marikina City
3. Melanie S. Legaspi	Filipino	#67 M Ponce St., Bagong Barrio, Calocan City
4. Sherlyn U. Gonzales	Filipino	Unit-F #81 Florentino St., Sto. Domingo, Quezon City
5. Roselyn A. Legaspi	Filipino	45A Cordillera St., Don Manuel, Quezon City

**SIXTH:** That the number of directors of said corporation shall be FIVE (5) and that names, nationalities and residences of the first directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

Name	Nationality	Residence (Complete Address)
Lester C. Yu	Filipino	#288 Escolta St., Binondo Manila
Jonathan G. Co	Filipino	25K Soliven Ave., 3 Loyola Grand Villas, Marikina City
Melanie S. Legaspi	Filipino	#67 M Ponce St., Bagong Barrio, Caloocan City
Sherlyn U. Gonzales	Filipino	Unit-F #81 Florentino St., Sto. Domingo, Quezon City
Roselyn A. Legaspi	Filipino	45A Cordillera St., Don Manuel, Quezon City

**SEVENTH:** That the authorized capital stock of the corporation is **FIVE HUNDRED MILLION (P500,000,000.00)** Pesos in lawful money of the Philippines, divided into *Five Hundred Million (500,000,000)* shares with par value of *One (P1.00)* Peso per share.

No stockholder of the Corporation shall, because of his/its ownership of stock, have pre-emptive right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying the options or warrants to purchase stock of the Corporation. Any part of such stock or other securities may at any time be issued, optioned for sale, or sold or disposed of by the Corporation pursuant to a resolution of its Board of Directors, to any person, whether or not such person is a stockholder of the Corporation and upon such terms and conditions as such Board may deem proper without first offering such stock or securities or any part thereof to existing or other stockholders.

**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:

Name	Nationality	TIN	No. of Shares Subscribed	Amount Subscribed	Amount Paid
Lush Properties Inc..	Filipino	008-111-146	26,000,000	P26,000,000.00	P6,500,000.00
Fruitasgroup Inc.	Filipino	007-812-677	26,000,000	26,000,000.00	6,500,000.00
Buko ni Fruitas Inc.	Filipino	238-383-045	26,000,000	26,000,000.00	6,500,000.00
Lush Enterprises Corporation	Filipino	206-787-265	26,000,000	26,000,000.00	6,500,000.00
Ral Properties Inc.	Filipino	008-581-119	10,000,000	10,000,000.00	2,500,000.00
Lester C. Yu	Filipino	191-309-944	10,250,000	10,250,000.00	2,562,500.00
Jonathan G. Co	Filipino	103-391-878	100,000	100,000.00	25,000.00
Melanie S. Legaspi	Filipino	257-846-975	100,000	100,000.00	25,000.00
Sherlyn U. Gonzales	Filipino	257-847-298	250,000	250,000.00	62,500.00
Roselyn A. Legaspi	Filipino	206-658-508	300,000	300,000.00	75,000.00
<b>Total</b>			<b>125,000,000</b>	<b>P125,000,000.00</b>	<b>P31,250,000.00</b>

**NINTH:** That all shares may be purchased or taken up by the corporation at the option of the corporation to the extent permitted by law and upon such terms and conditions as may be mutually agreed upon between the subscriber and the corporation.

**TENTH:** That all shares taken by the corporation may be reissued at the original issued value of the shares and under the same terms and conditions existing at the time of the original issuance.

**ELEVENTH:** No transfer of stock or interest which would reduce the stock 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 stocks certificates issued by the corporation.

**TWELFTH:** That Melanie S. Legaspi has been elected by the subscribers as treasurer of the corporation to act as such until her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, she has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions paid by the subscribers.

**THIRTEENTH:** That the incorporators undertake to change the name of the corporation as herein provided or as amended thereafter immediately upon receipt of notice or 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.

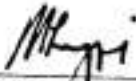
IN WITNESS WHEREOF, we have set our hands this \_\_\_\_\_ day of JAN 07 2015,  
2013 at OC City.



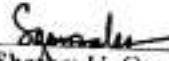
Lester C. Yu  
TIN 191-309-944



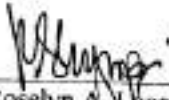
Jonathan G. Co  
TIN 103-391-878



Melanie S. Legaspi  
TIN 257-846-975



Sherlyn U. Gonzales  
TIN 257-847-298



Roselyn A. Legaspi  
TIN 206-638-508

WITNESSES:



**ACKNOWLEDGEMENT**

Republic of the Philippines)  
\_\_\_\_\_ City ) S.S.

**QUEZON CITY**

**BEFORE ME**, a Notary Public in and for QUEZON CITY City, Philippines, this  
day of JAN 07 2015, personally appeared and exhibited to me the following described  
competent evidence of identity:

Name	TIN
Lester C. Yu	191-309-944
Jonathan G. Co	103-391-878
Melanie S. Legaspi	257-846-975
Sherlyn U. Gonzales	257-847-298
Roselyn A. Legaspi	206-658-508

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.

  
**ATTY. MA. PERILITA P. CABRERA**

**NOTARY PUBLIC**  
UNTH. DEC. 31, 2014 to 2015  
Adm. Matter No. NP-084(2014-2015)  
PTR NO. 9015727 - Jan. 02, 2014  
IBP NO. 915086 - Dec. 03, 2013  
MCLB NO. IV-0021189- July 9, 2013  
ROLL NO. 44573  
457-B IRIGA ST. STA MESA HEIGHTS, QUEZON CITY

Doc. No. 4764  
Page No. 10  
Book No. X  
Series of 2014



Del Monte Avenue

TIT136-14-004  
December 16, 2014

BDO 31,250,000.00

The Securities and Exchange Commission

Greetings:

This is to certify that there is on deposit with this bank the sum of PHP31,250,000.00 under Savings account No. 1360153800 in the name of MELANIE S. LEGASPI, Treasurer-in-Trust for THE LUSH COMPANY, INC. which is in the process of incorporation.

The said deposit is clear and free from lien, restriction, condition or holdout and may be withdrawn in behalf of said company upon presentation of proof of due incorporation thereof.

  
SHEILA ONG  
Branch Manager

  
JOSELITO GOCO  
Marketing Officer

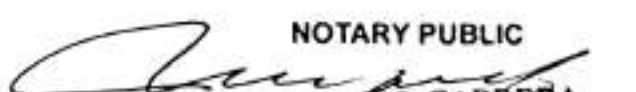
REPUBLIC OF THE PHILIPPINES)  
QUEZON CITY ) S.S

SUBSCRIBED AND SWORN to before me this DEC 10 2014 day of \_\_\_\_\_, 2014, affiant exhibited to me his/her Community Certificate No. \_\_\_\_\_ issued at \_\_\_\_\_ on \_\_\_\_\_ DEC 16 2014

Doc. No. 4578  
Page No. 77  
Book No. IX  
2014

BDO Unibank, Inc.  
BDO Corporate Center  
7899 Makati Avenue  
Makati City 0726, Philippines  
Swift Code BDOUPH33  
Tel +63(2) 840 7000

www.bdo.com.ph

  
NOTARY PUBLIC  
ATTY. MA. PERLITA P. CARRERA  
NOTARY PUBLIC  
UNTIL DEC. 31, 2014 to 2015  
Adm. Matter No. NY-084(2014-2015)  
PTR NO. 9015727 - Jan. 02, 2014  
HRD NO. 915086 - Dec. 03, 2013  
MCLE NO. IV-0021189- July 9, 2013  
ROLL NO. 44573  
1118 BARRERA ST. STA MESA HEIGHTS, QUEZON CITY

We find ways

REPUBLIC OF THE PHILIPPINES)

2014 )S.S

TREASURER'S AFFIDAVIT

I, MELANIE S. LEGASPI, being duly sworn to, depose and say:

That I am the elected Treasurer of THE LUSH COMPANY, INC.;

That as Treasurer, I am authorized to act as such until my successors has been duly elected and qualified in accordance with the by-laws of the corporation;

That I certify that at least twenty five percent (25%) of the authorized capital stock of the above mentioned corporation has been subscribed and at least twenty five (25%) of the subscription in the amount of THIRTY ONE MILLION TWO HUNDRED FIFTY THOUSAND PESOS ONLY (31,250,000.00) has been paid and received by me in cash / property for the benefit and credit of the corporation.

IN WITNESS WHEREOF, I hereby sign this Affidavit this DEC 15 2014 day of QUEZON CITY, 2014 in Quezon City M.M.

*Melanie S. Legaspi*  
MELANIE S. LEGASPI  
Treasurer

SUBSCRIBED AND SWORN TO before me this DEC 15 2014 day of \_\_\_\_\_, 2014 at \_\_\_\_\_ affiant exhibited to me her TIN No. 257-846-975.

QUEZON CITY

Doc. No. 4746  
Page No. 71  
Book No. 17  
Series of 2014

*Atty. Mac Penelita P. Cabrera*  
NOTARY PUBLIC  
UNTI DEC. 31, 2014 to 2015  
Adm. Matter No. NP-084(2014-2015)  
PTR NO. 9015727 - Jan. 02, 2014  
MR NO. 915086 - Dec. 03, 2013  
MILE NO. IV-0021189- July 9, 2013  
ROLL NO. 04573  
857-A BRGA ST. STA. MESA JURMATA, QUEZON CITY

BY-LAWS  
OF  
**THE LUSH COMPANY, INC.**

**ARTICLE I**  
**OFFICES**

**Section 1.** Principal Office – The principal office of THE LUSH COMPANY, INC, hereinafter called the CORPORATION, shall be in 68 Data St., Brgy. Don Manuel, Quezon City.

**Section 2.** Other Offices – The Corporation may also have a branch office or offices at such place or places within or without the Republic of the Philippines as the Board of Directors may from time to time determine or the business of the Corporation may require.

**ARTICLE II**  
**MEETING OF STOCKHOLDERS**

**Section 1.** Place of Meeting – Stockholders meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

**Section 2.** Annual Meetings – The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held 19<sup>th</sup> day of November, at such hour as may be named in the notice of said meeting. If the election of directors shall not be held on the day designated herein for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon thereafter as may be convenient. At such special meeting the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at an annual meeting duly called and held.

**Section 3.** Special Meeting - The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) the Chairman of the Board; (b) President; or (c) the Secretary at the order of the Board of Directors, or at the written request of one or more stockholders representing at least (20%) of the total issued and outstanding capital stock of the Corporation entitled to vote. Such request shall state the purpose or purposes of the proposed meeting and shall be delivered to and shall be called by the Secretary at the Corporation's principal office.

**Section 4.** Notice of Meeting – Except as otherwise provided by statute, written or printed notice of all annual and special meetings of stockholders, stating the place and time of the meeting and the general nature of the business to be considered, shall be sent by facsimile, personal delivery, or by mail postage prepaid, at least fifteen (15) days before the day on which the meeting is to be held to each stockholder of record at the last known post-office address or, at the option of the Corporation, by publication in a newspaper of general circulation, provided that, unless expressly required by law, no publication of any notice of a meeting of stockholders shall be required. Notice of any meeting of the stockholders may be waived by written statement of the stockholder or his authorized representative, delivered to the Secretary before or after the meeting referred to. The notice required herein shall be deemed waived by any stockholder who shall attend such meeting, in person or by proxy unless his presence is to question the lack of notice. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law. At the reconvened meeting, any business that might have been transacted on the original date of the meeting may be transacted.

**Section 5. List of Stockholders** – If the Corporation shall have twenty (20) or more stockholders, it shall be the duty of the Secretary or other agent of the Corporation who shall have charge of the stock ledger, to prepare and make, at least thirty-five (35) days before every stockholders' meeting, a complete list of the stockholders entitled to vote thereat, arranged in alphabetical order with the number of voting shares held by each. For purposes of determining the stockholders entitled to notice of, or to vote or be voted for at any meeting of the stockholders or any adjournments thereof. For said thirty-five (35) days such list shall be open to the examination of any stockholder at the principal office of the Corporation, and shall be produced and kept at the time and place of the stockholders' meeting during the whole time thereof, and subject to the inspection of any stockholder or his proxy who may be present. The original or a duplicate stock ledger shall be the only evidence as to who are the stockholders entitled to examine such list or the books of the Corporation or to vote in person or by proxy at such meeting.

**Section 6. Quorum** – At each meeting of the stockholders, the holders of a majority of the issued and outstanding capital stock of the Corporation entitled to vote shall, if present either in person or by proxy, constitute a quorum for the transaction of business. In the absence of a quorum, the meeting may be adjourned by (i) a majority of the stockholders of the Corporation present in person or by proxy and entitled to vote thereat, or (ii) in the absence of all the stockholders, any officer entitled to preside or act as secretary at such meeting, until stockholders holding the requisite number of shares of stock shall be present or represented. At any such adjourned meeting at which a quorum may be present any business may be transacted which might have been transacted at the meeting as originally called.

**Section 7. Organization** – At every meeting of the stockholders, the Chairman of the Board, or in his absence, the President, or in the absence of both the Chairman of the Board and the President, any Vice President, or in their absence, a Chairman chosen by the majority vote of the stockholders present in person or by proxy and entitled to vote thereat, shall act as chairman of the meeting. The Secretary shall act as secretary at all meetings of the stockholders. In the absence from any such meeting of the Secretary, the chairman of the meeting may appoint any person to act as secretary of the meeting.

**Section 8. Manner of Voting** – Except as otherwise provided for in these By-Laws, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person or by proxy, for each share of capital stock held by such stockholder. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxy forms must be received by the Corporation at least ten (10) working days before the scheduled meeting of stockholders. In case of non-attendance of the duly designated proxy during the annual stockholders meeting, the chairman of the meeting shall be deemed to have been authorized by the stockholder to fully exercise all rights as the proxy of the stockholder at such meeting which provision shall be provide in the proxy instrument. A stockholder shall not be allowed to designate two (2) or more proxies for any meeting unless the designation is in the alternative. For the purpose of determining the stockholders entitled to notice of, or to vote, at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. Such date shall in no case be more than sixty (60) days or less than thirty five (35) days preceding such meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary at least five (5) days prior to a scheduled meeting or by their personal presence at the meeting.

**Section 9. Inspectors of Votes** – If at any meeting of the stockholders a vote by ballot shall be taken, the chairman of such meeting shall appoint two (2) Inspectors of Votes to act thereat who need not be stockholders of the Corporation. Each Inspector of Votes so appointed shall first subscribe an oath or affirmation faithfully to execute the duties of an Inspector of Votes at such meeting with strict impartiality and according to the best of his ability. The two (2) Inspectors of Votes shall act as Chairman and Vice-Chairman of the Voting Committee. The other members of the Voting Committee, who need not be stockholders of the Corporation, shall be designated by the Inspectors of Votes. Such Voting Committee shall adopt such rules/regulations which will govern the voting proceedings and shall take charge of the preparation and distribution of the ballots at such meeting. After the balloting on any question, the Committee shall count the ballots cast and if after having canvassed a number of votes such that the remaining uncanvassed votes will not change the results of the voting or affect the standing of the ten (10) leading nominees in the case of the election of directors, the Committee, through the Inspectors of Votes, may announce the voting/election results and submit an initial voting/election report to the Secretary of such meeting without prejudice to completion of the canvassing of votes and submission of a final written report to the Secretary.

### ARTICLE III BOARD OF DIRECTORS

**Section 1. Powers of the Board** – Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:

- a. From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs;
- b. To purchase, receive, take or otherwise acquire for and in the name of the corporation, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;
- c. To invest the funds of the corporation in other corporations or for purposes other than those of which the corporation was organized, subject to such stockholders' approval as may be required by law;
- d. To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, debentures, or securities, subject to such stockholders approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties of the corporation;
- e. To establish pension, retirement, bonus, or other types of incentives or compensation plans for the employees, including officers and directors of the corporation;
- f. To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officer are either plaintiffs or defendants in connection with the business of the corporation;
- g. To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business of the corporation to any standing or special committee or to any officer or agent and to appoint any person to be agent of the corporation with such powers and upon such terms as may be deemed fit;
- h. To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation Code.

**Section 2. Number, Qualification and Term of Office** – The number of directors shall be as provided in the articles of incorporation. Each director must have at least one (1) share of the capital stock of the Corporation registered in his name in the books of the Corporation. No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged

- a. If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of ten percent (10%) or more of any outstanding class of shares of any corporation (other than one in which the Corporation owns at least thirty percent (30%) of the total issued and outstanding capital stock) engaged in a business which the Board of Directors determines by resolution, to be competitive or antagonistic to that of the Corporation or any of its subsidiaries or affiliates, or
- b. If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of ten percent (10%) or more of any outstanding class of shares of any other corporation or entity engaged in any line of business of the Corporation or any of its subsidiaries or affiliates, if the Board of Directors determines by resolution that the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors, or
- c. If the Board of Directors, in the exercise of its judgment in good faith, determines by resolution that such person is the nominee of any person set forth in (a) or (b) above.

The directors shall be elected annually in a manner provided in these By-Laws and each director shall hold office until the annual meeting held next after his election and until his successor shall have been elected and shall qualify, or until such director's earlier death, resignation or removal in the manner hereinafter provided.

**Section 3. Election of Directors** – At each meeting of the stockholders for the election of directors at which a quorum is present, the directors shall be elected by cumulative vote with each share having a number of votes equal to the number of the directors to be elected. The persons receiving the highest number of votes shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders at the first annual meeting held after such increase or at a special meeting called for the purpose.

**Section 3-A. Nomination and Election of Independent Directors**

1. The Corporation shall have at least two (2) independent directors or such other number as may be required by applicable laws and regulations.
2. The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its implementing rules and regulations, as the same may be amended from time to time.
3. Nomination of independent directors shall be conducted by the Board Nomination Committee prior to the Stockholders' Meeting.
4. The Nomination Committee shall prepare a Final List of Candidates from those who have passed the Guidelines, Screening Policies and Parameters for nomination of independent directors and which list shall contain all the information about these nominees.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual stockholders meeting.

5. In case of resignation, disqualification or cessation of independent directorship and only after notice has been made with the Commission within five (5) days from such resignation, disqualification or cessation, the vacancy shall be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum, upon the nomination of the Nomination Committee otherwise, said vacancies shall be filled by stockholders in a regular or special meeting called for the purposes. An independent director so elected to fill a vacancy shall serve only for the unexpired term of his or her predecessor in office.

**Section 4. Quorum and Voting Requirements** – The presence of a majority of the directors shall constitute a quorum for the transaction of business at any meeting. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

**Section 5. Place of Meeting** – The Board of Directors may hold its meetings in Metro Manila, or at such other places within or without the Republic of the Philippines as the Board may from time to time determine, or shall be specified or fixed in the respective notices or waivers of notice thereof.

**Section 6. Organizational Meeting** – The Board of Directors shall meet for the purpose of organization, the election of officers and the transaction of such other business, as soon as practicable after each annual election of directors. Notice of such meeting need not be given, if held on the same day and the same place as the annual meeting of the stockholders. Such meeting may be held at any other time or place which shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors or in a consent and waiver of notice thereof signed by all the directors.

**Section 7. Regular Meetings** – Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day not a legal holiday. Notice of regular meetings need not be given.

**Section 8. Special Meetings and Notice** – Special meetings of the Board of Directors shall be held when called by the Chairman of the Board or the President, or by the Secretary at the request of any two (2) directors. At least one (1) week before the day on which the meeting is to be held, notice of each such meeting shall be (i) mailed to each director, addressed to him at his residence or usual place of business, and (ii) delivered to such director either personally or by facsimile. Every such notice shall state the time and place of the meeting and the purposes thereof. Notice of any meeting of the Board need not be given to any director, however, if waived by him in a written statement delivered to the Secretary whether before or after such meeting be held. Notice of meeting shall be deemed waived by any director, if such director shall be present at the meeting. Any meeting of the Board shall be a legal meeting without any notice thereof having been given if all directors shall be present thereat.

**Section 9. Resignations** – Any director may resign at any time by giving written notice to the President or to the Secretary. The resignation of any director shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 10. Removal of Directors** – Any director may be removed, either with or without cause, at any time, by the affirmative vote of at least two-thirds (2/3) of the total issued and outstanding capital stock of the Corporation entitled to vote at a regular meeting or at a special meeting of the stockholder called for the purpose and held after due notice. The vacancy in the Board caused by any such removal shall be filled by the stockholders.

**Section 11. Vacancies** – Any vacancy occurring in the Board of Directors other than removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these by-laws.

**Section 12. Indemnification of Directors and Officers** – The Corporation shall indemnify every director and officer, their heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding other than an action by the Corporation to which any such person may be, or is, made a party by reason of being or having been a director, officer, or General Counsel of the Corporation, except in relation to matters as to which such person shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement or compromise, indemnification shall be provided in connection with such matters covered by the settlement, unless the Corporation is advised by counsel that the person to be indemnified acted with gross negligence or willful misconduct. The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director, officer, or General Counsel, as the case may be, to repay such amount, if it shall ultimately be determined that such person is not to be indemnified by the Corporation as provided in these By-Laws.

**Section 13. Compensation** – By-resolution of the Board, each director, shall receive a reasonable per diem allowance as director's fee for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

#### **ARTICLE IV** **OFFICER**

**Section 1. Number** – The officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice-Presidents, a Secretary, a Treasurer, a general counsel and a Controller and such other officers as may from time to time be elected by the Board of Directors. One person may hold any two offices, provided, however that the President may not concurrently serve as either the Chairman of the Board, the Secretary or the Treasurer

**Section 2. Election, Term of Office and Qualifications** – The Chairman of the Board, the President, one or more Vice-Presidents, a Treasurer, a general counsel, a Controller, and the Secretary shall be elected annually by the Board of Directors at its organizational meeting, and each shall hold office until successor is elected or appointed and qualified, or until such person earlier shall have resigned or shall have been removed in the manner hereinafter provided. Each other officer as may, from time to time be elected by the Board of Directors shall hold office for such period, and shall have such authority, and perform such duties, as the Board of Directors may determine.

**Section 3. Removal** – Any officer and the General Counsel may be removed, either with or without cause, by vote of the Board of Directors.



**Section 4. Resignations** – Any officer and the General Counsel may resign at any time by giving written notice to the Board of Directors, the Chairman of the Board or the President. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 5. Vacancies** – If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

**Section 6. Chairman of the Board** – The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

**Section 7. President** – The President shall be the Chief Executive Officer of the corporation and shall exercise the following functions:

- a. To preside at the meetings of the stockholders;
- b. To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c. To supervise and manage the business affairs of the corporation upon the direction of the Board of Directors;
- d. To implement the administrative and operational policies of the corporation under his supervision and control;
- e. To appoint, remove, suspend or discipline employees of the corporations, prescribe their duties, and determine their salaries;
- f. To oversee the preparation of the budgets and the statements of accounts of the corporation;
- g. To represent the corporation at all functions and proceedings;
- h. To execute on behalf of the corporation all contracts, agreements and other instruments affecting the interests of the corporation which require the approval of the Board of Directors;
- i. To make reports to the Board of Directors and stockholders;
- j. To sign certificates of stock;
- k. To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

**Section 8. Chief Executive Officer** – The Board shall designate as the Chief Executive Officer either the Chairman of the Board or the President of the Corporation, with the other to act as such in case of the absence of the person designated. The Chief Executive Officer shall perform such duties as shall from time to time be assigned to him by the Board of Directors

**Section 9. The Vice-President** – He shall, if qualified, act as President in the absence of the latter. He shall have such other powers and duties as may from time to time be assigned to him by the Board of Directors or by the President.

**Section 10.** The Secretary – The Secretary must be a resident and a citizen of the Philippines. He shall have the following specific powers and duties:

- a. To record the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law.
- b. To keep record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred.
- c. To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same.
- d. To attend to the giving and serving of all notices of the corporation required by law or these by-laws to be given.
- e. To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations.
- f. To act as inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine questions in connection with the right to vote, count and tabulate all votes, determine the result, and do such acts as are proper to conduct the election.
- g. To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

**Section 11.** The Treasurer – The Treasurer of the corporation shall have the following duties:

- a. To keep full and accurate accounts of receipts and disbursements in the books of the corporation.
- b. To have custody of, and be responsible for, all the funds, securities and bonds of the corporation.
- c. To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his control.
- d. To render an annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, or the President may, from time to time require.
- e. To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies.
- f. To exercise such powers and perform such duties and functions as may be assigned to him by the President.

**SECTION 12** Controller – The Controller shall have the custody of all the Corporation's books of account, supervise the keeping of books and records of all assets, liabilities and transactions of the Corporation, and do and perform such other duties as may pertain to his office or may from time to time be assigned to him by the Board of Directors.

**SECTION 13. General Counsel** – The General Counsel shall have charge of all the legal affairs of the Corporation, supervise the Corporation's contract relations, and perform such other duties as may from time to time be assigned by the Board of Directors.

**Section 14. Compensation** – The officers shall receive such remuneration as the Board of Directors may determine. A director shall not be precluded from serving the corporation in any other capacity as an officer, agent or otherwise and receiving compensation therefor.

#### ARTICLE V

#### SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

**Section 1. Subscription** – Subscribers to the capital stock of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

**Section 2. Certificate** - The stockholder shall be entitled to one or more certificates for fully paid stock subscription in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificate shall be signed by the President, countersigned by the Secretary or Assistant Secretary and the Transfer Agent, and sealed with the corporate seal.

No certificate of stock evidencing ownership of a fractional share shall be issued. The Corporation shall purchase/acquire any fractional shares pursuant to Section 41, paragraph 1 of the Corporation Code, at a cross sale to be effected through the Philippine Stock Exchange, proceeds from which shall be paid in cash or check to the stockholders concerned.

The stock record books and the blank stock certificate books shall be kept by the Secretary, by a transfer agent or by any other officer or agent designated by the Board of Directors. All certificates shall be numbered and issued in consecutive order therefrom.

**Section 3. Transfer of Shares** – Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation. The Secretary shall cancel the stock certificates and issue new certificates to the transferee.

No share of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

**Section 4. Addresses of Stockholders** – Each stockholder shall designate to the Secretary an address to which notices of meetings and all other corporate notices may be sent to him. If any stockholder shall fail to designate any new address, corporate notices may be sent to him at his last designated address.

**Section 5. Lost, Destroyed and Mutilated Certificates** – The holder of any stock of the Corporation shall immediately notify the Corporation for any loss, destruction or mutilation of the certificate therefor, and the Board of Directors may cause to be issued to him new certificate or certificates of stock, upon the surrender of the mutilated certificate or, in case of loss or destruction, and, the Board of Directors may require the owner of the lost or destroyed certificate or his legal representative to give the Corporation a bond in such sum, not exceeding double the fair market value of such stock, and with such surety or sureties, as it may be made against it on account of the alleged loss or destruction of any such certificate. The requirements of Section 73 of the Corporation Code shall be complied with.

**Section 6. Closing of Transfer Books** – The Board of Directors may, by resolution, direct that the stock transfer books of the Corporation be closed for a period not exceeding sixty (60) days preceding the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the allotment of rights or the date when any change or conversion or exchange of capital stock shall go into effect, provided, however, that in lieu of closing the stock transfer books as aforesaid, the Board of Directors may fix in advance a date not exceeding sixty (60) days preceding the date of any meeting of stockholders or the date of payment of any dividend, or the date of allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, as a record date for the determination of the stockholders entitled to notice of and to vote or to be voted for at any such meeting or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, and in each such case only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to notice of, or to vote, or to be voted for at such meeting, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer for any stock on the books of the Corporation after such record date as aforesaid.

#### **ARTICLE VI** **COMMITTEES**

**Section 1. Executive Committee** – An Executive Committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The committee shall be composed of not less than three (3) members, which shall include the Chairman and the President, with two (2) alternate members. The Board shall have the power at any time to remove and replace the members of, and fill vacancies, in the Executive Committee.

The Executive Committee, when the Board is not in session, shall have and may exercise the powers of the Board in the management of the business and affairs of the Corporation, except with respect to: (1) approval of any action for which stockholders approval is also required; (2) filling of vacancies in the Board; (3) the amendment or repeal of these By-Laws or the adoption of new By-Laws; (4) the amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable; (5) a distribution of dividends to the stockholders; and (6) such other matters as may be specifically excluded or limited by the Board.

**Section 2. Committee** – The Corporation shall have such committees as may be provided in its manual on corporate governance, as the same may be amended from time to time, and the Board of directors may, by resolution or resolutions passed by the Board, designate one or more committees, which, to the extent expressly provided by the Board of Directors, shall have and may exercise authority in the management of the business and affairs of the Corporation. Each committee shall keep regular minutes of its proceedings and report the same to the Board when required. The Board of Directors shall have power at any time to change the members of any such committee, to fill vacancies and to dissolve any such committee.

ARTICLE VII  
AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

**Section 1.** External Auditor – At the regular stockholders' meeting, the external auditor of the corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the corporation.

**Section 2.** Fiscal Year – The fiscal year of the corporation shall begin on the *First Day of January* and end on the *Last Day of December* of each year.

**Section 3.** Dividends – Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law.

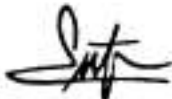
ARTICLE VIII  
AMENDMENTS

**Section 1.** These by-laws may be amended or repealed or new by-laws adopted by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

ARTICLE IX  
SEAL

**Section 1.** Form and Inscriptions- The corporate seal shall be determined by the Board of Directors.

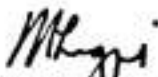
IN WITNESS WHEREOF, we, the undersigned stockholders have hereunto subscribed our names this JAN 07 2015, 2014 at D.C. City.



Lester C. Yu  
TIN 191-309-944



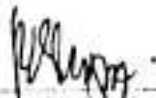
Jonathan G. Co  
TIN 103-391-878



Melanie S. Legaspi  
TIN 257-846-975



Sherlyn U. Gonzales  
TIN 257-847-298



Roselyn Legaspi  
TIN 206-858-508



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. CS201503014  
COMPANY TIN 008-961-476

## CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By-Laws of

**THE LUSH COMPANY, INC.**

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg.68), and copies of said Articles and By-Laws are hereto attached.

This Certificate grants juridical personality to the corporation but 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.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 18th day of February, Twenty Fifteen.



  
**FERDINAND B. SALES**  
Director

Company Registration and Monitoring Department