

RESULT OF BOARD MEETINGS OF DA VINCI CAPITAL HOLDINGS, INC.

(A) On October 6, 2020, the following resolutions were duly approved by the Board of Directors:

1. Amendment of the Articles of Incorporation, particularly the following provisions:

“RESOLVED, that the Company hereby amend the following articles of the Articles of Incorporation:

1. Article I – Change of Name to **“The Keepers Holdings, Inc.”**

FROM:

FIRST: That the name of the said corporation shall be: DA VINCI CAPITAL HOLDINGS, INC.

TO:

FIRST: That the name of the said corporation shall be: THE KEEPERS HOLDINGS, INC.

2. Article II – Primary Purpose and Secondary Purpose

FROM:

SECOND: That the purpose for which the corporation is formed are:

PRIMARY PURPOSE

To purchase, subscribe for or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of real and personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness and other securities, contracts or obligations of any corporation or corporations, association or associations, domestic or foreign, engaged in but not limited to, the business of real estate, manufacturing, trading and agribusiness, and to pay, in whole or in part, in cash or by exchanging therefor, stocks, bonds and other evidences of indebtedness or securities of this or any other corporation, and while the owner or holder of any such real or personal property, stocks, bonds, debentures, notes, evidences of indebtedness or other securities, contracts or obligations, to receive, collect and dispose of the interest, dividends and income arising from such property and to possess and exercise in respect therefor all the rights, powers and privileges of ownership, including all voting powers on any stock so owned, without however engaging in dealership in securities or in stock brokerage business, to the extent permitted by law, to aid, either by loans or by guaranty of securities or in any other manner, any corporation, domestic or foreign, any share of stock, or any bond debenture, evidence of indebtedness or other security whereof are held by this corporation or in which it shall have interest, and to do any act designed to protect, preserve, improve or enhance the value of any property at any time held or controlled by this corporation or in which it at that time may be interested. (As amended 30 May 2008)

SECONDARY PURPOSE

1. To invest or acquire any interest in any business firm, or company engaged in the manufacture of ceramic products or other allied industries: to accommodate, act as obligor or guarantee the obligation of any person, firm or entity in which the corporation may have a lawful interest without necessarily engaging as a surety broker; to act as

financial, commercial or general agent or representative, or to undertake the general management for any person, corporation, or other judicial entity, in carrying on any transactions or negotiation, provided that the corporation shall not exercise the functions of a trust corporation, and provided further, that it shall not include the management of funds, securities portfolio and similar assets of such corporation and entities. (As amended on April 29, 1977). (As amended 30 May 2008).

2. To cooperate with any person or company carrying on or any business which this corporation is authorized to carry on or any business capable of being conducted so as directly or indirectly to benefit this corporation in accordance with existing laws;

3. To establish and maintain such stores, hostelries, establishments or offices necessary in the Philippines or elsewhere for the accomplishment of the primary purpose;

4. To enter into, make and perform contracts of every kind and to borrow money, issue, accept, endorse and execute promissory notes, drafts, bills of exchange, warrants, bonds, and other negotiable documents, including the issuance of convertible subordinated debentures to such existing shareholders of the corporation as the Board of Directors may deem proper, which convertible subordinated debentures shall be subject to the following terms and conditions:

a. the convertible subordinated debentures shall be issued in units valued at One Hundred Thousand Pesos (Php100,000.00) each unit;

b. the convertible subordinated debentures may be converted into preferred shares of the corporation, at the sole option of the holder, starting from the fifth (5th) anniversary up to the thirteenth (13th) anniversary of their issuance, with such conversion exercisable every quarter. The conversion price shall be TEN CENTAVOS (Php0.10) per share;

c. the convertible subordinated debentures shall have a coupon rate of two percent (2%) per annum, the same to accrue until conversion of the convertible subordinated debentures into preferred shares, provided that there shall be no interest on accrued interest;

d. such other terms and conditions as the Board of Directors of the corporation may deem proper to include. (As amended on March 15, 2007).

5. To enter into any lawful arrangement for sharing profits, union of interest, reciprocal concessions or cooperation with any person, firm, partnership, corporation or entity in the carrying out of any business which the corporation is authorized to undertake or any transaction deemed necessary or incidental to effectuate the objects of the corporation;

6. To acquire or obtain from any governmental authority or any corporation, company or person, such characters, franchises, licenses, rights, privileges and concessions, which may be conducive to the attainment of any of the objects of the corporation;

7. To purchase, acquire, sell and convey, to the extent allowed by law, such real and personal properties as may be necessary for the proper conduct of the corporate business including patents, trademarks, tradenames, easements and/or the enhancement of the value of the business of the corporation; (As amended 30 May 2008).

8. To purchase or otherwise acquire the whole or any part of the property, assets, business and goodwill of any other person, firms, corporation, association, or other entity, to conduct in any lawful manner the business so acquired and to exercise all the powers necessary of incidental to the proper conduct, management and carrying out of such business;

9. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness and to secure the repayment thereof by mortgage, pledge, deed of trust, or lien upon the properties of the corporation, or to issue pursuant to law shares of its capital stock, debentures and other evidences of indebtedness in payment of properties acquired by the corporation or for money borrowed in the prosecution of its lawful business;

10. To purchase, acquire, hold, dispose of an otherwise deal in shares, stocks, bonds, securities and other evidences of indebtedness, created by any company having objects altogether or is part similar to those of this corporation and while the owner and holder thereof, to exercise all the rights and incidence of ownership, including the right to vote the same to receive, collect and dispose of the interests, dividends and income therefrom;

11. To conduct the business of general bonded warehouse and to build, purchase, lease or otherwise acquire, build and maintain all such structures, warehouses, lighters, launches, trucks and other facilities as may be necessary for the furtherance of its business or warehousing and/or customs broker (As amended on March 15,1965).

12. To do and perform all work and things necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of one or more of the objects herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation, including the exercise of the power, authorities and attributes conferred upon corporations organized under the laws of the Philippines in general and upon domestic corporation of like nature in particular.

The foregoing clauses are to be construed both as both as objects and powers, and it is hereby expressly provided that the enumeration herein of specific objects and powers shall not be held to limit or restrict in any manner the general powers of the corporation.

TO:

SECOND: That the purpose or purposes for which such corporation is incorporated are:

PRIMARY PURPOSE

To invest in, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness, and other securities or obligations of any corporation or corporations, association or associations, domestic or foreign, for whatever lawful purpose or purposes the same may have been organized and to pay therefore in money or by exchanging shares of stock of this corporation or any other corporation, while the owner or holder of any such real or personal property, stocks, bonds, debentures, contracts, or obligations, to receive, collect and dispose of the interest, dividends, and income arising from such property; and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned; to carry on and manage the general business of any company.

SECONDARY PURPOSES

(a) To engage in the management, supervision, or control of business enterprises of all kinds, the operations and transactions of any company or undertaking and to manage and administer lands, buildings, whether real or personal, and in general, to act as agent, attorney-in-fact, or in any representative capacity as may be permitted by law, except the management of funds, securities, portfolio and other similar assets of any firm or entity.

(b) To own, acquire, construct, maintain and operate plants, factories, and buildings that are necessary for the production and manufacturing of all kinds of goods, wares, and merchandise of all kinds and descriptions within the commerce of men.

(c) To hold, purchase, acquire, or be interested in the shares or capital stocks, bonds, or other evidence of debts issued or created by any other corporation, partnership or company, domestic or foreign, governmental or otherwise, and as the owner and holder of any such shares of stock, to exercise all the rights and privileges of ownership, including the right to vote thereon and exercise all the rights to pertaining thereto.

(d) To act as joint or solidary obligor, mortgagor, guarantor, or surety for principal and accessory security obligations incurred or to be incurred by subsidiaries, affiliates, sister companies, and other corporations.

AND IN FURTHERANCE OF THE FOREGOING CORPORATE PURPOSES:

(1) To enter into, make, and perform contracts of every kind for any lawful purpose with any person, firm, corporation, national government, or any of its instrumentalities.

(2) To purchase, hold, convey, sell, lease, rent, mortgage, encumber and otherwise deal with real property, improved or unimproved, as the purposes for which the corporation is formed may permit.

(3) To borrow money or create indebtedness, bonded or otherwise; to secure the payment of any such obligations by a mortgage, pledge or agreement as to all or any part of properties, real and personal, of the corporation; to provide that any such obligations shall be convertible into or exchangeable for stocks of the corporation upon such terms permitted by law as the Board of directors shall determine.

(4) To apply for, register, produce, purchase, exchange, lease, acquire, own, operate, or negotiate for, licenses or other rights in respect of, sale, transfer, grant or licenses, and rights in respect of, manufacture under, introduce, sell, assign, collect the royalties on, mortgage, pledge, create a lien upon, or otherwise dispose of, deal in, and turn to account, letters patent, patent rights, inventions, discoveries, machines, licenses, processes, data and formulate any kinds pursuant to the laws of the Philippines, or any country whatsoever, and with a view to the working and development of the same.

(5) To finance, enter into, or perform contracts and agreements in connection or furtherance of any of the foregoing.

(6) To promote any company or companies to acquire all or any part of the stockholdings, properties, and liabilities of said company, as may be permitted by law, or for any other purpose which may seem directly or indirectly calculated to benefit the Corporation under law.

(7) Without in any way limiting the powers of the Corporation, it shall have the power to make and perform contracts of any kind and description with any person, firm, or corporation; to have one or more offices within the Philippines and abroad; and to conduct its business and exercise its powers, authorities, and privileges granted by the laws of the Philippines to corporations organized under said laws and, in particular, unto corporations of similar nature and kind.

(8) Generally, to do all such acts, things and to transact all business as may be directly or indirectly incidental to or conducive to the attainment of the above objects or any of them, respectively.

3. Article IV – Corporate Existence

FROM:

FOURTH: That the term for which said corporation is to exist is fifty (50) years from November 5, 2013 or up to November 5, 2063. *(As amended by the Board of Directors in its meeting held on 25 January 2013 and by the Stockholders in their meeting held on 08 March 2013)*

TO:

FOURTH: The Corporation shall have perpetual existence.

2. Increase in the authorized capital stock of the Corporation and conversion of preferred shares to common shares

After due deliberation, the Board of Directors approved the proposals to:

(1) change the par value of common shares from P0.23 to P1.00 per share, as follows:

	No. of Common Shares	Par Value (in PHP)	Amount (in PHP)
Before par value increase	1,200,000,000	Php 0.023	Php 27,600,000
TO			
After par value increase	27,600,000	1.00	27,600,000

(2) reclassify the preferred shares to common shares with a par value of P1.00 per share, as follows:

	No. of Shares	Par Value (in PHP)	ACS (in PHP)
Current Authorized Capital Stock- Preferred	3,000,000,000	0.10	300,000,000
TO			
Addition to Authorized Capital Stock - Common Shares from reclassification	300,000,000	1.00	300,000,000

(3) ultimately increase the Authorized Capital Stock of the corporation to P1,000,000,000.00, as follows:

	No. of Common Shares	Par Value (in PHP)	Total (in PHP)
Authorized Capital Stock-Common	1,000,000,000	1.00	1,000,000,000
Less:			
Authorized Capital Stock-Common after par value increase and reclassification of preferred shares	327,600,000	1.00	327,600,000
Additional Increase in Authorized Capital Stock-Common	672,400,000	1.00	672,400,000

In this regard the Board of Directors authorizes the amendment of Article VII of the Articles of Incorporation and adopt the following resolutions:

“RESOLVED, as it is hereby resolved, that the Company increase its authorized capital stock from Three Hundred Twenty-Seven Million Six Hundred Thousand Pesos (P327,600,000.00) divided into One Billion Two Hundred Million (1,200,000) common shares with par value of Two and Three-Tenths Centavos (P0.023) per share, and Three Billion (3,000,000,000) preferred shares with par value of Ten Centavos (P0.10) per share, to One Billion Pesos (P1,000,000,000.00) divided into One Billion (1,000,000,000) common shares with a par value of One Peso (P1.00) per share.

“RESOLVED, FURTHER, that the Company approve the amendment of Article SEVENTH of the Articles of Incorporation:

FROM:

SEVENTH: That the authorized capital stock of the said Corporation is **THREE HUNDRED TWENTY SEVEN MILLION SIX HUNDRED THOUSAND PESOS (P327,600,000.00)**, Philippine Currency, divided into ONE BILLION TWO HUNDRED MILLION (1,200,000,000) common shares with par value of **TWO AND THREE-TENTHS CENTAVOS (P0.023)** per share, and THREE BILLION (3,000,000,000) preferred shares with par value of TEN CENTAVOS (PhP0.10) per share. *(As amended by the Board of Directors in its meeting held on 25 November 2011 and by the Stockholders in their meeting held on 12 January 2012).*

The preferred shares shall have the following features:

1. The preferred shares shall have the same voting rights as common shares.
2. The preferred shares shall have the same dividend rights as common shares.
3. In the event of liquidation, dissolution, receivership, bankruptcy, or winding up of the affairs of the corporation, voluntary or involuntary, except in the case of merger or consolidation, the holders of the preferred shares shall be entitled to be paid in full, at par, or ratably, insofar as the assets of the corporation will permit, for each share of preferred shares held together with the accumulated and unpaid dividends thereon, in Philippine currency, to the date of distribution, before any distribution shall be made to the holders of common stock; the remaining assets of the corporation shall be apportioned to the holders of the common stock. (As amended on March 15, 2007).

TO:

“SEVENTH: That the capital stock of the said Corporation is One Billion Pesos (P1,000,000,000.00), Philippine currency, divided into One Billion (1,000,000,000) common shares with a par value of One Peso (P1.00), Philippine currency, per share.

No stockholders of the Corporation shall have any pre-emptive or preferential right to subscribe for the remaining portion of the capital stock nor a pre-emptive or preferential right to subscribe for any increase thereof.”

3. Approval of the nomination of candidates for directorship

The Board of Directors has resolved to approve the nominations of seven (7) candidates for directorship of Da Vinci Capital Holdings, Inc. of the following:

1. Mr. Lucio L. Co
2. Ms. Camille Clarisse P. Co
3. Mr. Jose Paulino L. Santamarina
4. Mr. Robin Derrick C. Chua
5. Mr. Janelle O. Uy
6. Mr. Enrico S. Cruz as Independent Director
7. Atty. Bienvenido E. Laguesma as Independent Director

4. Appointment of R.G. Manabat & Company (KPMG) as External Auditor of the Company for the audit period – 2020.

5. Annual Stockholders Meeting to be held on November 20, 2020, 9:00 AM via zoom meeting, and with record date of November 10, 2020.

Considering the COVID19 pandemic prohibiting mass gathering, the Board of Directors approved the following measures in the conduct of the 2020 Annual Stockholders' Meeting:

1. The ASM will be live-streamed via Zoom or any secured online platform.
2. The stockholders may attend or vote in the ASM by remote communication or *in absentia*. A stockholder who participates through remote communication or *in absentia* shall be deemed present for purposes of determining a quorum.
3. The Corporate Secretary shall implement 'Guidelines for Participating in the ASM by Remote Communication.'
4. The Corporate Secretary shall publish, post, or send by any means of remote communication the Notice of Meeting to stockholders, including the Information Statements, Proxies, and other pertinent documents.
5. The ASM will be on November 20, 2020 at 10:00 am and with a record date of November 10, 2020.

(B) However, on October 26, 2020, the Board of Directors of Da Vinci Capital Holdings, Inc. changed its earlier plan on the authorized capital stock and instead authorized the amendment of Article VII of the Articles of Incorporation and adopt the following resolutions:

"RESOLVED, as it is hereby resolved, that the Company increase its authorized capital stock from Three Hundred Twenty-Seven Million Six Hundred Thousand Pesos (P327,600,000.00) divided into One Billion Two Hundred Million (1,200,000) common shares with par value of Two and Three-Tenths Centavos (P0.023) per share, and Three Billion (3,000,000,000) preferred shares with par value of Ten Centavos (P0.10) per share, to Two Billion Pesos (P2,000,000,000.00) divided into Twenty Billion (20,000,000,000) common shares with a par value of Ten Centavos (P0.10) per share.

"RESOLVED, FURTHER, that the Company approve the amendment of Article SEVENTH of the Articles of Incorporation:

FROM

SEVENTH: That the authorized capital stock of the said Corporation is **THREE HUNDRED TWENTY SEVEN MILLION SIX HUNDRED THOUSAND PESOS (P327,600,000.00)**,

Philippine Currency, divided into ONE BILLION TWO HUNDRED MILLION (1,200,000,000) common shares with par value of **TWO AND THREE-TENTHS CENTAVOS (P0.023)** per share, and THREE BILLION (3,000,000,000) preferred shares with par value of TEN CENTAVOS (PhP0.10) per share. *(As amended by the Board of Directors in its meeting held on 25 November 2011 and by the Stockholders in their meeting held on 12 January 2012).*

The preferred shares shall have the following features:

1. The preferred shares shall have the same voting rights as common shares.
2. The preferred shares shall have the same dividend rights as common shares.
3. In the event of liquidation, dissolution, receivership, bankruptcy, or winding up of the affairs of the corporation, voluntary or involuntary, except in the case of merger or consolidation, the holders of the preferred shares shall be entitled to be paid in full, at par, or ratably, insofar as the assets of the corporation will permit, for each share of preferred shares held together with the accumulated and unpaid dividends thereon, in Philippine currency, to the date of distribution, before any distribution shall be made to the holders of common stock; the remaining assets of the corporation shall be apportioned to the holders of the common stock. *(As amended on March 15, 2007).*

TO:

“SEVENTH: That the authorized capital stock of the said Corporation is TWO BILLION PESOS (P2,000,000,000.00), Philippine currency, divided into TWENTY BILLION (20,000,000,000) common shares with a par value of TEN CENTAVOS (P0.10) per share.

No stockholders of the Corporation shall have any pre-emptive or preferential right to subscribe for the remaining portion of the capital stock nor a pre-emptive or preferential right to subscribe for any increase thereof.”