

# Securities and Exchange Commission

REG BLDG. 806A REAR OFFICERS AVE. GREENHILLS  
MANDALUYONG, METRO MANILA

## CERTIFICATE OF FILING OF BY-LAWS

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the By-Laws of the

**JOLLIBEE FOOD CORPORATION**

copy annexed, adopted by the stockholders owning or representing at least a majority of all the subscribed capital stock on January 12, 1978 certified to by a majority of the Board of Directors and countersigned by the Secretary of the Corporation, was filed with this Office on the 20th day of January, 1978, pursuant to the provisions of Section 20 of the Corporation Law, Act 1459, as amended, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 20th day of January, in the year of our Lord nineteen hundred and seventy-eight.

  
JULIO AL SULIT, JR.  
Associate Commissioner

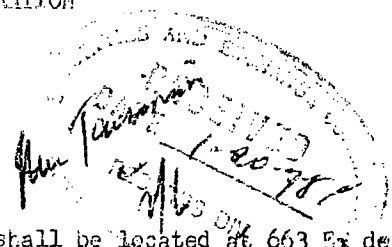
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JOLLIBEE FOOD CORPORATION



Article I

Office

The main office of the Corporation shall be located at 663 E. de los Santos Ave., Cubao, Quezon City, Philippines. Branch offices may likewise, be established in such other places in the Philippines or in foreign countries, as the Board of Directors may determine from time to time.

Article II

Seal

The Corporate seal shall consist of a circular design on which is inscribed the name of the Corporation, JOLLIBEE FOOD CORPORATION, Philippines.

Article III

Meetings

All meetings of the stockholders shall be held at the main office of the corporation at 663 E. de los Santos Ave., Cubao, Quezon City, Philippines or such other places within ~~Manila~~ Quezon city Area.

Article IV

Meetings : Proxies

Stockholders may vote at all meetings the number of shares registered in their respective names, either in person or by proxy duly given in writing and duly presented to the secretary for inspection and record at or prior to the opening of said meeting. No proxy bearing a signature which is not legally acknowledged by the Secretary shall be honored at the meetings.

Article V

Meeting : Quorum

A majority of the subscribed capital shall be the requisite at every meeting to constitute a quorum for the election of directors and for transaction of any business whatsoever except in those cases in which the Corporation Law required the affirmative vote of a greater proportion.

Article VI

Annual Meeting

Annual meeting of the stockholders shall be held on the second Saturday of January of each calendar year, at the main office of the Corporation at four o'clock in the afternoon.

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E. S. P.  
R. P. A.  
M. J. C.

Article VII

Notice of Meetings

Notice of Meetings written ~~for~~ for every regular or/special meeting of the stockholders shall be prepared and to the registered post office address of each stockholder not less than five (5) days prior to the date set for such meeting, and if for a special meeting, such notice shall state the object or objects of the same. No failure or irregularity of notice or any regular meeting shall invalidate such meeting or any proceeding thereat. No publication of notice of meeting in the public newspapers shall be required.

Article VIII

Election of Directors

Election of Directors shall be held at the annual meeting of stockholders by ballot and in the manner provided by laws.

Article IX

Special Meetings

Special meetings of the stockholders may be called by the President at his discretion, or upon request in writing addressed to the President, signed by at least two members of the Board of Directors, or by two or more stockholders registered as the owner of at least one-fourth of the total issued and outstanding stock entitled to vote.

Article X

Order of Business

The Order of Business at the annual meeting and as far as possible at all other meetings of the stockholders shall be as follows:

1. Calling the Roll
2. Secretary's proof of due notice of the meeting
3. Reading and disposal of any unapproved minutes.
4. Reports of officers, annual and otherwise
5. Election of Directors
6. Unfinished business
7. New business
8. Adjournment

Article XI

Board of Directors

The business and property of the Corporation shall be managed by a Board of five (5) Directors who shall be stockholders and who shall be elected annually by the stockholders for the term of one year and shall serve until the election and acceptance of their duly qualified successors. Any vacancies may be filled by the remaining members of the Board if still constituting a quorum by a majority vote, and the Directors so shosen shall serve for the unexpired terms.

*W. J. ...*  
*R. J. ...*  
*...*

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*...*

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Article XII

Regular Meetings

The regular meeting of the Board of Directors shall be held at the main office of the Corporation or at such time other places as a majority of the Directors may designate from time to time on the second Saturday of every month at four o'clock in the afternoon, if said day be not a legal holiday, but if a legal holiday, then on the next business day following.

Article XIII

Special Meetings

Special meetings of the Board of Directors may be called by the President at any time, or by any three members of the Board.

Article XIV

Notice of Meeting

Notice of both regular and special meetings shall be mailed or served by the Secretary to each member of the Board of Directors not less than two days before any such meeting, and notices of special meetings shall state the object and purpose thereof.

Article XV

Quorum

A quorum at any meeting of the directors shall consist of a majority of the entire membership of the Board. A majority of such quorum shall decide any question that may come before the meeting.

Article XVI

Officers

The officers of the corporation shall be president, vice-president, secretary, treasurer and such other officers as may, from time to time, be chosen and appointed by the Board of Directors. Any two officers may be held by the same person except the combination of President or Vice-President with Secretary or Assistant Secretary and provided their function are not incompatible with each other.

Article XVII

Term of Office or Employment

The term of office or employment of all officers, agent and employees shall continue only during the pleasure of the Board.

Article XVIII

President

The President shall be elected by the Board of Directors from their own number.

*W. S. City*  
*R. G. A.*  
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*A. C. H.*

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He shall see to it that all orders and resolutions of the Board of Directors are carried into effect.

He shall as authorized by the Board of Directors, execute bonds mortgages and other contracts requiring the seal of the Corporation.

He shall sign certificates of stock, or he may delegate the Vice-President to sign such certificates in his absence.

He shall have general superintendence and directions of all other officers of the Corporation and of the employees thereof, and shall see to it that their respective duties are properly performed.

He shall, with the assistance of a general manager under his direct and immediate supervision, operate and conduct the business and affairs of the Corporation according to the policies and resolutions of the Board of Directors, and according to his own discretion, whenever and wherever the same is not expressly limited by such policies and resolutions.

He shall make and sign all appointments of personnel for positions provided in the budget or in an independent resolution of the Board; provided that appointment and removal of officials whose compensation is in excess of ₱6,000.00 per annum are subject to the approval of the Board.

He shall have the power to remove, as the circumstances may justify, any subordinate official or employee, whose appointment is vested in him.

He shall submit a report of the operation of the Corporation to the Directors at the regular monthly meeting and an annual report thereof to the stockholders at the annual meeting.

Article XIX

Vice - President

The Vice-President shall be elected by the Board from their own number.

He shall be vested with all the powers and authority, and shall perform all the duties or the President during the absence of the latter for any cause.

Nothing in these By-Laws shall be construed to prevent the Board or the President from giving any Vice-President some other duties, and fixing his salary.

Article XX

Secretary

The Secretary who must be a citizen and resident of the Philippines shall be elected by the Board and may or may not be elected from the members thereof. He shall hold office during the pleasure of the Board, or until the same or any ensuing Board has elected or appointed his successor.

He shall be secretary of the Board of Directors.

He shall attend all meetings of the Board, and of the stockholders and keep full minutes of said meetings.

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N. V. [Signature]  
[Signature]  
[Signature]  
[Signature]

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Article XXV

Certificate of Stock

Certificates of stock shall be issued to each holder of fully paid stock in numerical order from the stock certificates books, and shall be signed by the President and by the Secretary and sealed by the Secretary with the corporate seal. A record of each certificate issued shall be kept on the stub thereof and upon the stock register of the corporation.

Article XXVI

Transfer of Stock

Transfer of Stock shall be made by the indorsement of the certificate and delivery thereof, but shall not be effective and binding so far as the corporation is concerned until fully registered upon the books of the corporation and before a new certificate is issued the old certificate must be entered for cancellation and cancelled upon the face thereof. The stock books of the corporation shall be closed for transfer during five days next preceding general election and during five days next preceding the date upon which dividends are declared payable and during each additional time as the Board of Directors may from time to time determine.

Article XXVII

Unissued Stocks

THE unissued stock of the corporation shall be offered for sale and sold in such quantities and at such time as the Board of Directors of the corporation may from time to time determine, and shall be sold upon such terms and for such price (not less than Par) as may be fixed in the resolution directing such sales.

Article XXVIII

Treasury Stock

Treasury stock of the corporation shall consist of such issued and outstanding stock of the corporation as may be donated to the corporation or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors of the stockholders, as the case may be. Such stock shall neither vote nor participate in dividend while held by the corporation.

Article XXIX

Loss or Destruction of Certificates

If a certificate of stock is lost or destroyed, the following procedure shall be followed in lieu of those which have been lost, stolen or destroyed.

(a) The registered owner of certificates of stock in this corporation or his legal representatives shall file an affidavit, in triplicate, with the corporation setting forth, if possible, the circumstances as to how, when and where said certificates were lost, stolen or destroyed, the number of shares represented by each certificate and the serial number of the certificates. He shall also submit such other information and evidence which may deem necessary.

(b) After verifying the affidavit and other information and evidence with the books of the corporation, said corporation shall publish a notice

*W. J. [Signature]*  
*[Signature]*  
*[Signature]*

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in a newspaper of general circulation in the Philippines published in the Metro Manila, once a week for three consecutive weeks, at the expense of the registered owner of the certificates of stock which have been lost, stolen, or destroyed. The notice shall state the name of the corporation, the name of the registered owner and the serial number of said certificate, and the number of shares represented by its certificate, and that after the expiration of one year from the date of the last publication, if no contest has been presented to said corporation regarding said certificates of stock the right to make such contest shall be barred and the corporation shall cancel in its books the certificates of stock which have been lost, stolen or destroyed and issue in lieu thereof new certificates of stock unless the registered owner files a bond or other security in lieu in such forms and with such surities as may be satisfactory to the Board of Directors, in which case a new certificates may be issued even before the expiration of one-year period provided therein; provided that, if a contest has been presented to the corporation or if an action is pending in court regarding the ownership of said certificates of stock which have been lost, stolen, or destroyed, the issuance of the new certificate of stock in lieu thereof shall be suspended until final decision by the court regarding the ownership of said certificates of stock. *The provision of RA 201 must be observed.*

*corrected by: [Signature]*

Article XXX

Transferees, Mortgages and Pledges of Stock

Transferees, mortgages and pledges of stock of the corporation or any interest therein, shall promptly register the same or register notice or their lieu upon the books of the corporation. Unregistered transfers, mortgages, and pledges shall have no effects upon the rights of the corporation and shall not stop the issuance of another certificate in the name or to the order of the owner or registered holder of the original certificate, either because of the purported loss, theft, or destruction of the original certificate, or for any other reason. This section shall not be construed as a limitation or a waiver of any rights, claims, or defenses not noted on the stock certificate and stock transfer book of the corporation.

Article XXXI

Inspection of Accounts

The books, accounts and records of the corporation shall at all times be open to inspection by any member of the Board of Directors. Stockholders may likewise inspect the books of the corporation at all reasonable times during office hours.

Article XXXII

Fiscal Year

The fiscal year of the corporation shall begin on the first day of January and shall end with the last day of Decemoer of each year.

Article XXXIII

Dividends

Dividends on the capital stock of the corporation may be declared by the Board of Directors from the surplurs profits arising from business. Stock dividend shall be declared in accordance with law.

*W. S. City [Signature] [Signature] [Signature]*

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Article XXIV

Amendments

The stockholders, by affirmative vote of the holders of the majority of the subscribed capital stocks issued and outstanding, may, at any regular, or upon notice, at any special meeting, alter or amend or repeal these By-Laws. The power to amend may be delegated to the Board of Directors in the manner by the Corporation Law.

Adopted this 12th day of January, 1978 at Quezon City, Philippines, by the affirmative vote of the undersigned stockholders representing all, of the subscribed capital stock of the corporation.



ANG NGO CHIONG



TAN REYNALDO



ANG UN BON



TAN KARTIONG TONY



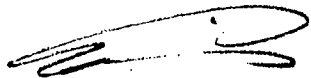
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CERTIFICATE AS TO ADOPTION OF BY-LAWS

We, the undersigned, composing the Board of Directors of JOLLIBEE FOOD CORPORATION and the Secretary thereof, do hereby certify:

That at the special meeting of the stockholders of the Corporation held on January 12, 1978 at Quezon City, Philippines, at which meeting all of the subscribed capital stock were represented, the accompanying By-Laws of JOLLIBEE FOOD CORPORATION was unanimously adopted.

IN WITNESS WHEREOF, we have hereunto set our hands at Quezon City, Philippines, on this 12th day of January, 1978.



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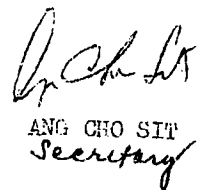
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TAN KARTIONG TONY

  
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Secretary