

SEC NUMBER 013039
FILE NUMBER _____
PSE CODE _____

PACIFICA HOLDINGS, INC.
Company's Full Name

**China Bank Corporate Center,
Lot 2, Samar Loop corner Road 5
Cebu Business Park, Brgy. Mabolo, Cebu City** Company's Address

(632) 637 8851
Telephone Number

December 31
Calendar Year Ended

SEC Form 17-A
Form Type

Amendment Designation (If Applicable)

December 31, 2022
Period Ended Date

Secondary License Type and File Number

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A

ANNUAL REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SECTION 141 OF THE CORPORATION
CODE OF THE PHILIPPINES

1. For the fiscal year ended: **31 December 2022**
2. SEC Identification Number: **013039** 3. BIR Tax ID No.: **000-484-693V**
4. Exact Name of Issuer as specified in its charter: **PACIFICA HOLDINGS, INC.**
5. **PHILIPPINES** 6. (SEC Use only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation or organization
7. **China Bank Corporate Center, Lot 2, Samar Loop corner Road 5, Cebu Business Park, Mabolo, Cebu City**
Address of principal office
8. **(032) 260 0001**
Issuer's telephone number, including area code
9. **Not applicable**
Former name, former address, and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock Outstanding |
|----------------------|--|
| Common Shares | 325,000,000 as of 31 December 2020 |
11. Are any or all of these securities listed on the Philippine Stock Exchange?
Yes [] No []
12. Check whether the Issuer:
- (a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports):
Yes [] No []
- (b) has been subject to such filing requirements for the past ninety (90) days:
Yes [] No []
13. Aggregate market value of voting stock held by non-affiliates:
Php220,697,400 as of 13 August 2020.

PART I – BUSINESS AND GENERAL INFORMATION

Item 1. Business

Business Development.

Pacifica Holdings, Inc. (“PA” or the “Company”) was incorporated on 2 September 1957 to engage in the exploration, drilling, and exploitation of oil, gas, and other volatile substances. Its conversion into a holding company on 6 October 2000 did not result in any commercial operation due to timing and funding constraints.

In 2007, the Company redirected its business focus to exploration, operation, management, and marketing of mining claims. Pursuant thereto, the Securities and Exchange Commission (“SEC”) on approved its Amended Articles of Incorporation on 31 August 2007, reverting its primary purpose to mineral exploration, extending the corporate life for another fifty (50) years, and changing the par value from Php1.00 to Php0.005.

Business of Issuer

After the Company renewed its corporate life in 2007 with its primary purpose as a mining company, the management started looking for mining opportunities. During the stockholders’ meeting on 14 August 2009, it was approved that the Company enter into an Operating Agreement with Zam-Iron Mining Corporation (“Zam-Iron”), granting the Company the exclusive right to explore, utilize, and develop the Kabasalan Mining Rights for the purpose of extracting mining products. In consideration for the rights granted by Zam-Iron, the Company would pay Zam-Iron royalties at a stipulated price. The loan of Php50 million extended by the Company to Zam-Iron on 2 January 2008 was applied as advanced royalty payments. Moreover, Management is continuously looking for mining opportunities and negotiating for possible investors and technical partners.

The Company lost its bid for Ilijan and Malaya power plants to its opponents while in the others, the bidding process was indefinitely deferred. Despite the downturns, the Company has not closed its doors to business opportunities in power-related activities.

On 15 November 2013, Zam-Iron informed the Company that it received a letter from the Mines and Geosciences Bureau IX stating that its office has issued an Order of Denial for mining exploration with finality. Zam-Iron’s next recourse was to file an appeal to the Mines and Geosciences Bureau central office in Manila. To date, no update was given by Zam-Iron to the Company regarding the status of its application and operations.

On 22 November 2013, the Company informed Zam-Iron that insofar as it was concerned, Zam-Iron failed to fulfill its obligations under the Memorandum of Agreement (“MOA”) signed on 2 January 2008 and the Operating Agreement signed in December 2009 and was thus deemed in default. The Company demanded for the full refund of Php50 million prepaid royalties with interest and waived its right in the event of default to take over the operation and production of the mining operation since Zam-Iron failed to secure the necessary exploration permit.

On 28 August 2015, given that the recovery of the Company’s receivables within the next twelve (12) months was deemed remote, the Board of Directors of the Company unanimously approved the impairment and write-off of the following items from its books of accounts: (i) accounts receivable from 9th Kingdom Investments, Inc., (ii) advances to Mikro-Tech Capital, Inc., (iii) prepaid royalties in favor of Zam-Iron Mining Corporation, (iv) accounts receivables from LRSI and Stradec, and (v) retained deficit. This was ratified by the stockholders during the Company’s annual stockholders’ meeting held on 16 October 2015.

On November 26, 2019, the SEC approved the following amendments to the Company’s Articles of Incorporation:

- (a) amendment of the Title and First Article to change the name of the Company from Pacifica, Inc. to Pacifica Holdings, Inc.;

- (b) amendment of the Second Article to: (i) change the primary purpose of the Company to reflect that of a holding company, (ii) to include the power to guarantee as among the Company secondary purposes, and (iii) to align such secondary purposes to the business of the Company as a holding company;
- (c) amendment of the Third Article to change the principal address of the Company from Manila to China Bank Corporate Center, Lot 2, Samar Loop corner Road 5, Cebu Business Park, Brgy. Mabolo, Cebu City;
- (d) amendment of the Seventh Article of the Articles of Incorporation: (i) increasing the par value of the common shares of stock of the Company from Php 0.005 per share to Php 1.00 per share, resulting in a decrease of the common shares of the Company then outstanding from 40 billion shares to 200 million shares; and (ii) increasing the authorized capital stock of the Company from Php200 million divided into 200 million shares with par value of Php 1.00 per share to Php700 million divided into 700 million shares with par value of Php 1.00 per share, or an increase in the authorized capital stock of Php 500 million.

As of the date hereof, the Company has not commenced commercial operations. However, it remains optimistic and steadfast in all its endeavors.

Products/Sales/Competition.

The Company has not engaged in the production or sale of any product for the past years nor has it competed with other entities.

Transactions with and/or Dependence on Related Parties.

The information required is disclosed in Note 13 of the Company's 2022 Audited Financial Statements ("AFS").

Patents, Trademarks, Copyrights, Licenses, Franchises, Concessions, and Royalty Agreements.

The Company does not possess any patents, trademarks, copyrights, franchises, concessions, and royalty agreements.

Government Regulations and Approvals.

The Company will comply with governmental regulations and seek approval from government agencies regulating its operations. At present, the Company has no commercial operation yet. Effects of existing government regulations are mainly corresponding costs of compliance to the Company, which can be taken up as expense or capital asset under generally accepted accounting principles. The effect on the Company of any probable government regulation could not be determined until specific provisions are known.

Costs and Effects of Compliance with Environmental Laws.

The Company will be committed to protecting and, whenever possible, enhancing the environment. There is presently no clear basis for the estimate of costs and effects of compliance with environmental laws. These matters will be properly addressed once the Company commences commercial operations.

Employees.

The Company currently has one (1) employee and might hire additional employees in the next twelve (12) months as the need arises. There is no existing Collective Bargaining Agreement. There have been no strikes in the past three (3) years, nor is there any threat of strike. No additional supplemental benefits or incentive arrangements exist with the Company's employees, nor are there any benefits or incentive arrangements contemplated for the next twelve (12) months.

Major Risks.

While the Company is still in the process of evaluating viable investment opportunities, the management has started to scan the events and trends in different industries in order to identify and assess opportunities and risks that may affect the Company in the future. It also tries to assess possible internal risks and weaknesses in its future operations and develops the necessary management strategies to combat these risks or minimize their possible effect to the Company. The major risks the Company anticipates are as follows:

- (i) *Economic and Political Considerations.* The Company will be influenced by the general political and economic situation of the Philippines. Any political and/or economic instability in the future may have a negative effect on the mining industry.
- (ii) *Liquidity and Capital Resource Requirements.* Investment opportunities available to the Company may entail significant capital expenditures and funding requirement. The Company shall undertake measures to raise funds through internally generated funds and/or from private placements as and when necessary.

Item 2. Properties

The Company does not have real property. No conceived plan for the purchase of plant and significant equipment is expected in the next twelve (12) months unless the need arises.

Item 3. Legal Proceedings

There has not been any bankruptcy, receivership, or similar proceeding instituted by or against the Company nor has there been any material reclassification, merger, consolidation, or purchase or sale of significant amounts of assets not in the ordinary course of business. The case of *Oliverio G. Laperal, Sr. v. Pacifica, Inc., Victorina L. Laperal, Rosamaria L. Laperal, Regina L. Concepcion, Alexandra L. Laperal and Securities Transfer Services, Inc.*, denominated as Civil Case No. 09-122278 filed in Branch 24 of the Regional Trial Court of Manila, where the Company was impleaded solely to hold in abeyance any issuance of stock certificates in favor of any of the parties to the case pending litigation is pending amicable settlement between the real parties in interest of the case.

Item 4. Submission of Matters to a Vote of Security Holders

None to report.

PART II – OPERATIONAL AND FINANCIAL INFORMATION

Item 5. Market for Registrant's Common Equity and Related Stockholder Matters

Market Information.

The Company's shares are actively traded in the Philippine Stock Exchange. The following are the quarterly high and low prices, as well as the closing price of the Company's shares traded at the Philippine Stock Exchange, Inc. for the last three (3) years:

Quarter	2022		2021		2020	
	Common Shares		Common Shares		Common Shares	
	High	Low	High	Low	High	Low
1 st	3.120	2.500	6.5000	3.0800	0.051	0.036
2 nd	2.940	2.010	3.9500	3.5100	0.044	0.038
3 rd	2.520	2.060	3.6500	3.000	0.041	0.038
4 th	2.100	1.820	3.2900	2.8500	6.510	4.000

As of 13 August 2020, the closing price of the Company's common shares was at Php3.08 and the public float was at 22.05%.

Holders.

The Company's capital stock consists of unclassified common shares. As of 31 December 2019, 99.78% are Filipino-owned while 0.22% are foreign-owned.

There are 3,292 stockholders as of 31 December 2019 and the common shares issued and outstanding are 325,000,000.

Below is a list of the top twenty (20) stockholders as of 31 December 2019:

	Stockholders' Name	Nationality	Number of Shares	Ownership Percentage
1	Unido Capital Holdings, Inc.	Filipino	198,048,420	60.94%
2	PCD Nominee Corporation	Filipino	92,117,735	28.34%
3	Alexandra L. Laperal	Filipino	3,832,500	1.18%
4	Rosamaria Laperal	Filipino	3,199,000	0.98%
5	Oliverio L. Laperal, Jr.	Filipino	3,072,400	0.95%
6	Victorina Heras	Filipino	3,029,302	0.93%
7	Regina L. Concepcion	Filipino	3,000,000	0.92%
8	Desiderio L. Laperal	Filipino	2,772,500	0.85%
9	LMI Holdings Corporation	Filipino	2,260,000	0.70%
10	PCD Nominee Corporation (Foreign)	Foreign	711,426	0.22%
11	Chiong & Company, Inc.	Filipino	477,650	0.15%
12	Oliverio G. Laperal	Filipino	476,192	0.15%
13	Ansaldo, Godinez & Co., Inc.	Filipino	379,300	0.12%
14	Benjamin Co Ca & Co., Inc.	Filipino	371,922	0.11%
15	Vicente Goquiolay & Co., Inc.	Filipino	348,150	0.11%
16	Industrial Horizons, Inc.	Filipino	266,000	0.08%
17	Nieves Sanchez, Inc.	Filipino	263,100	0.08%
18	Tiong Securities, Inc.	Filipino	259,050	0.08%
19	Manotoc, Rosenberg & Co., Inc.	Filipino	215,550	0.07%
20	Emma Laperal	Filipino	200,000	0.06%

Dividends.

The Company has not declared any cash or stock dividend during the past three (3) years.

Recent Sale of Unregistered Securities.

To date, there were no new securities issued.

Item 6. Management's Discussion and Analysis and Plan of Operation

Plan of Operation.

The Company has not commenced commercial operations to date.

On 16 July 2007, the Company redirected the focus of its business to exploration, operation, management, and marketing of mining claims after the SEC approved its Amended Articles of Incorporation reflecting changes dealing with the reversion of its primary purpose to mineral exploration, extending the corporate life for another fifty (50) years, and changing the par value from Php1.00 to Php0.005.

In preparation for its mining activities, additional amendments to the Articles of Incorporation have been approved by the stockholders on 23 November 2007 which include an increase in the Company's authorized capital stock to 500 million and the declassification of "Class B" shares. The declassification of "Class B" was approved by the SEC on 10 December 2008.

Having redirected its purpose to mining, the Company began looking for mining-related business opportunities. During the stockholders' meeting on 14 August 2009, the stockholders approved the execution of an Operating Agreement between the Company and Zam-Iron Mining Corporation (Zam-Iron), which Operating Agreement was signed on 8 December 2009. Under the Operating Agreement, the Company was granted an exclusive right to explore, develop, and extract mining products from Kabalasan Mining Rights, which covers potential gold, silver, and iron deposits in Kabalasan and Siay, Zamboanga, Sibugay Province, containing 136.5 meridional blocks or 11,056.50 hectares. Further, the consideration for the rights granted will be in the form of royalties which shall be paid by the Company to Zam-Iron. It was approved then that the loan of Php50 million extended by the Company to Zam-Iron on 2 January 2008 would be treated as advanced royalties.

On 15 November 2013, Zam-Iron informed the Company that it received a letter from the Mines and Geosciences Bureau IX stating that its office had issued an Order of Denial for mining exploration with finality. Zam-Iron's next recourse was to file an appeal to the Mines and Geosciences Bureau central office in Manila. To date, no update was given by Zam-Iron to the Company regarding the status of their application and operations.

On 22 November 2013, the Company informed Zam-Iron that insofar as it was concerned, Zam-Iron failed to fulfill its obligations under the Memorandum of Agreement signed on 2 January 2008 and Operating Agreement signed in December 2009 and was thus deemed in default. The Company demanded for the full refund of Php50 million prepaid royalties with interest and waived its right in the event of default to take over the operation and production of the mining operation since Zam-Iron failed to secure the necessary exploration permit.

Consequently, the Company determined that its prepaid royalties to Zam-Iron may no longer be realized since the Mines and Geosciences Bureau Region IX had issued in 2013 an order of denial to Zam-Iron for the latter's application for mining exploration with finality. Accordingly, the Company provided full allowance for probable losses for the prepaid royalties in 2013. The carrying value of prepaid royalties amounted to nil as of 31 December 2014 and 2013 and was included in the impairment and write-off on 28 August 2015.

Moreover, the Company also started to get involved in power-related business activities as another business option. Power plant operation is one of its secondary purposes. In 2009 and 2010, it participated in various biddings of the Power Sector Assets and Liabilities Management Corporation (PSALM) for projects like appointment as IPP Administrator for the contracted capacities of the San Roque Multi-Purpose Hydroelectric Power Plant in San Manuel, Pangasinan; Bakun Hydroelectric Power Plant in Alilem, Ilocos Sur; Benguet Mini-Hydro in Benguet, Cordillera Administrative Region; Ilijan Combined Cycle Power Plant in Batangas City; Malaya Thermal Power Plant in Pililia, Rizal; Unified Leyte Geothermal Power Plants in Leyte and the Naga Power Plant Complex in Naga, Cebu. Unfortunately, the Company lost the biddings to its opponents.

For the years ending 31 December 2022 and fiscal year ending 31 December 2021, the Company experienced net losses amounting to Php281K and Php2.6M, respectively. The decrease in net losses in 2022 is attributed to finance income earned on a loan receivable to a related party extended in 2021. In 2020, the Company's net loss amounted to Php1.8M.

Fund requirements for the current and preceding years have been sourced internally. Management also initiated to source funds to satisfy the cash requirements for the acquisition or purchase of mining claims, rights, and power-related business as may be cautiously identified by the Company. On 21 June 2011, the Company conducted a delinquency sale on its unpaid subscriptions. On 4 December 2015, the Company applied for the relisting of these delisted delinquent shares. As of 31 December 2015, the application is pending before the PSE.

On 26 November 2019, the SEC approved certain amendments to the Company's Articles of Incorporation, including the amendment to the Seventh Article of the Articles of Incorporation: (i)

increasing the par value of the common shares of stock of the Company from Php 0.005 per share to Php 1.00 per share, resulting in a decrease of the common shares of the Company then outstanding from 40 billion shares to 200 million shares; and (ii) increasing the authorized capital stock of the Company from Php200 million divided into 200 million shares with par value of Php 1.00 per share to Php700 million divided into 700 million shares with par value of Php 1.00 per share, or an increase in the authorized capital stock of Php 500 million. The increase in the authorized capital stock of the Company from Php200 million to Php700 million will allow the Company to be poised to issue additional shares as a way of raising funds for future opportunities of growth.

Analysis of Financial Condition and Results of Operations.

Since the Company has no commercial operation to date and has not generated revenues for the fiscal years ending 31 December 2022, 2021, and 2020, it posted losses. Losses are generally attributed to administrative expenses incurred plus the occasional impairment and write-off of uncollectible assets. The following table shows the consolidated financial highlights of the Company for the current fiscal year ended 31 December 2022 with comparative figures of the previous years and as of 31 December 2021 and 2020.

	31 December 2022	31 December 2021	31 December 2020
Income Statement Data			
Total Revenues	1,882,811	289,062	779
Net Loss	280,835	2,567,341	1,812,081
Balance Sheet Data			
Total Current Assets	110,774,968	111,136,885	19,010,659
Furniture, Fixtures & Equipment	0	0	0
Other Non-Current Assets	0	0	0
Total Assets	110,774,968	111,136,885	19,010,659
Total Liabilities	1,189,232	1,270,314	326,747
Stockholders' Equity	109,585,736	109,866,571	18,683,912
Total Liabilities & Stockholders' Equity	110,774,968	111,136,885	19,010,659
Current Ratio	93.148	87.488	58.182
Solvency Ratio	0.011	0.011	0.017
Debt-to-Equity Ratio	0.0109	0.0116	0.0175

Full Fiscal Years.

Based on the above table, the following are key performance indicators of the Company for 2022, 2021, and 2020:

- (i) Current net loss of Php281K, and net loss of Php2.6 million in 2021 are mainly due to administrative expenses. It is the same scenario with 2019 loss of Php1.8 million.
- (ii) Stringent controls are utilized on incurring expenses. Management maintains a generally cautious stance in identifying mining opportunities in order to maximize the Company's gross margin. Consequently, Management has taken a conservative stand in approving any potential mining or power-related activity and will keep the same stance in the next twelve (12) months.
- (iii) Working Capital Ratio or Current Ratio – This will measure how liquid the Company is and its ability to meet its current obligations. It is computed by dividing total current assets with the total current liabilities.

This liquidity of the Company for fiscal year 2022 increased to 93.148 from 87.488 in 2021. The current ratio of the Company in 2020 was 58.182.

- (iv) Debt Management Ratio or Solvency Ratio – This is computed by dividing the total liabilities by the total assets.

For 2022, the solvency ratio is maintained at 0.011 similar to 2021. This is considering the minimal impact of net loss in 2022.

- (v) Debt-to-Equity Ratio – This will explain the relationship between how the assets were financed by the Company's creditors and its stockholders. This is computed by dividing the total liabilities over the stockholders' equity.

For 2022, the debt-to-equity ratio is 0.0109 compared to 0.0116 in 2021. This is due to a lower net loss position in 2022 as the administrative expenses were minimized by the interest income earned from the loan receivable to a related party.

By comparing accounts in the Balance Sheets and Statements of Operations for the period ending 31 December 2022, 2021, and 2020, the following are the material changes and their causes:

Changes in Financial Condition.

2022 vs. 2021

- (i) Current Assets

Current assets decreased from Php111,136,885 59 in 2021 to Php 110,774,968 in 2022. This was due to administrative expenses spent during the year..

- (ii) Input Taxes

In 2022 and 2021, input tax resulted to nil due to impairment loss provided.

- (iii) Property and Equipment

There was no acquisition of property and equipment for 2022 and 2021. The current period balance of property and equipment resulted to nil after it was determined to be impaired and its corresponding accumulated depreciation was closed to Retained Earnings.

- (iv) Current Liabilities

The current liabilities decreased from Php1.27M in 2021 to Php1.19M in 2022 due to payment of accruals of professional fees.

- (v) Deficit

Comprehensive losses for the fiscal years ended 31 December 2022 and 2021 represent the various administrative expenses incurred.

2021 vs. 2020

- (i) Current Assets

Current assets increased from Php19,010,659 in 2020 to Php111,136,885 in 2021. This was due to an advance to a related party with accrued interest receivable during the year.

- (ii) Input Taxes

In 2021 and 2020, input tax resulted to nil due to impairment loss provided.

- (iii) Property and Equipment

There was no acquisition of property and equipment for 2021 and 2020. The current period balance of property and equipment resulted to nil after it was determined to be impaired and its corresponding accumulated depreciation was closed to Retained Earnings.

(iv) Current Liabilities

The current liabilities increased from Php327K in 2020 to Php1.27M in 2021 due to accruals of professional fees.

(v) Deficit

Comprehensive losses for the fiscal years ended 31 December 2021 and 2020 represent the various administrative expenses incurred.

2020 vs. 2019

(i) Current Assets

Current assets decreased from Php29,465,805 in 2019 to Php19,010,659 in 2020. This was due to payment of related party advance during the year.

(ii) Input Taxes

In 2020 and 2019, input tax resulted to nil due to impairment loss provided.

(iii) Property and Equipment

There was no acquisition of property and equipment for 2020 and 2019. The current period balance of property and equipment resulted to nil after it was determined to be impaired and its corresponding accumulated depreciation was closed to Retained Earnings.

(iv) Current Liabilities

The current liabilities decreased from Php8.97 million in 2019 to Php327K in 2020 due to significant payment made to a related party during the year.

(v) Deficit

Comprehensive losses for the fiscal years ended 31 December 2020 and 2019 represent impairment and write-off of various accounts and administrative expenses. The losses on these periods caused the continued increase in Deficit.

Changes in Operating Results.

2022 vs 2021 vs 2020

The Company has not yet commenced commercial operations. There were no mining activities or exploration as of 31 December 2022. The exploration works for Zam-Iron were not commenced. On 15 November 2013, Zam-Iron received a letter from the Mines and Geosciences Bureau IX stating that their office had issued an Order of Denial for mining exploration with finality. Zam-Iron's next recourse was to file an appeal to the Mines and Geosciences Bureau central office in Manila. The Company had already determined that its prepaid royalties to Zam-Iron may no longer be realized. Accordingly, the Company provided full allowance for probable losses for the prepaid royalties in 2013. The carrying value of prepaid royalties amounted to nil as of 31 December 2014 and 2013. The Company thereafter deemed that the recovery of the Company's receivables was remote. The Board of Directors on 28 August 2015 unanimously approved the impairment and write-off of the following items from its books of account: (i) accounts receivable from 9th Kingdom Investment, Inc., (ii) advances to Mikro-Tech Capital, Inc., (iii) prepaid royalties in favor of Zam-Iron Mining Corporation, (iv) accounts receivable from LRSI and Stradec, and (v) retained deficit. This was ratified by the stockholders during the annual stockholders' meeting on 16 October 2015.

In 2019, the Company became a subsidiary of Unido Capital Holdings, Inc. (UCHI or ultimate and immediate parent company). Prior to 2019, UCHI and iHoldings, Inc. had majority ownership of the Company, with 36.52% and 27.65 ownership interest, respectively. UCHI holds 60.94% ownership interest in the Company as at December 31, 2021, 2020 and 2019. UCHI currently conducts business as an investment holding company.

In 2022, the Comprehensive Loss decreased from Php2.6 million in 2021 to Php281K due mainly to minimal net losses due to interest income from loan receivable from a related party. The decrease in the Comprehensive Losses in 2020 from 3.9M in 2019 to 1.8M is attributed to registration fees related to the increase in capital stock in 2019.

Material Events and Uncertainties.

For 2022 and 2021, the Company has nothing to report on the following other than the disclosures mentioned in the Notes to financial statements and discussed above:

- (i) Any known trends, demands, commitments, events, or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in any material way.
- (ii) Events that will trigger direct or contingent financial obligation that are material to the Company, including any default or acceleration of obligation. The Company is not in default or in breach of any note, loan, lease or other indebtedness or financing arrangements requiring it to make payments. The Company has no trade payables and there is no significant amount in its other payables that has not been paid within the stated terms.
- (iii) Material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons created during the reporting period.
- (iv) Any material commitment for capital expenditures.
- (v) Any known trends, events, or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues, income from continuing operations.
- (vi) Any significant elements of income or loss that did not arise from the issuer's continuing operations.
- (vii) Any seasonal aspects that had a material effect on the financial condition or results of operations.

Item 7. Financial Statements

The 2022 Audited Financial Statements of the Company are incorporated herein by reference.

Item 8. Information on Independent Accountant and Other Related Matters

Information on Independent Accountant.

Isla Lipana & Co. (PWC) is the Company's external auditor for 2022. PWC's office address is Philamlife Tower, 29th, 8767 Paseo de Roxas, Makati, 1227 Metro Manila.

Prior to 2021, the Company was audited by Punongbayan & Araullo ("P&A"). P&A's office address is at 6760 Ayala Avenue, 1226 Makati City, Metro Manila, Philippines.

In line with the Company's commitment to good corporate governance and in compliance with SEC Memorandum Circular No. 8, series of 2003, the signing partners of the external auditor shall be rotated every five (5) years or earlier.

External Audit Fees and Services.

The audit fees for 2021 and 2020 are as follows:

Year	Audit & Audit-Related Fees	Tax Fees	Other Fees
2022	500,000	0	75,000
2021	500,000	0	75,000

There are no other assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of registrant's financial statements.

Changes in and Disagreements with Accountant on Accounting and Financial Disclosures.

There was no event during the two (2) most recent fiscal years where PWC or P&A had any disagreement with the Company with regard to any matter relating to accounting principles or practices, financial statements disclosure, or auditing scope or procedure.

PART III – CONTROL AND COMPENSATION INFORMATION

Item 9. Directors and Executive Officers of the Issuer

Directors and Executive Officers.

The names of the incumbent directors and officers of the Company and their respective ages, nationalities, positions held, and periods of service are as follows:

Name	Age	Nationality	Position	Period Served
Lowell L. Yu	42	Filipino	Chairman of the Board	28 August 2015 to present
Winglip K. Chang	67	Filipino	President and Chief Executive Officer	16 October 2015 to present
Alexander S. Roleda	64	Filipino	Director	16 October 2015 to present
Luis Michael R. Yu III	31	Filipino	Director	5 May 2017 to present
Ian Norman E. Dato	41	Filipino	Director	5 May 2017 to present
Richard N. Rocha	36	Filipino	Director	26 October 2017 to present
Christian Francis C. Reyes	38	Filipino	Director	26 October 2017 to present
Mark Werner J. Rosal	45	Filipino	Independent Director	28 August 2015 to present
Vittorio P. Lim	35	Filipino	Independent Director	28 August 2015 to present
Cristina S. Palma Gil-Fernandez	51	Filipino	Corporate Secretary	1 October 2016 to present
Maria Elena E. Pocong	41	Filipino	Treasurer	16 October 2015 to present

The Directors of the Company are regularly elected at the annual stockholders' meeting to hold office until the next succeeding annual meeting and until each respective successors have been elected and qualified. The term of office of the directors is one (1) year.

Officers are appointed or elected annually by the Board of Directors during its organizational meeting following the annual meeting of stockholders, each to hold office until the corresponding meeting of the Board of Directors in the next year or until a successor shall have been elected, appointed, or qualified.

The business experiences for the last five (5) years and other directorships in other reporting companies of the above-named directors and officers are as follows:

Lowell L. Yu

Chairman of the Board

Atty. Yu is currently the Chairman of Unido Capital Holdings, Inc., KuyaJ Group Holdings, Inc., Southeastasia Retail, Inc., Ikitchen, Inc., PLK Philippines, Inc., Grand Majestic Convention City, Inc., 101 Restaurant City, Inc., Manila Comisario Central, Inc., iCuisine Inc., Curepro Plus, Inc., 100Holdings, Inc., One Vela Holdings, Inc. (also as President), 77 Living Spaces, Inc. (also as President), and Aldeaprime, Inc. (also as President). He is the President of iHoldings, Inc., Joune Capital Holdings Corporation, and 8990 Leisure and Resorts Corporation. He is a member of the Board of Directors of 8990 Holdings, Inc.

Winglip K. Chang

President and Chief Executive Officer

Mr. Chang is the President of Ikitchen, Inc., Grand Majestic Convention City, Inc., and 101 Restaurant City, Inc. He earned his Bachelor's Degree in Electrical Engineering from the Silliman University in Dumaguete City.

Alexander S. Roleda

Director

Mr. Roleda is engaged in the provincial distribution business connected with companies Meritus Prime Co. and Montosco Co. He has been the Proprietor-Manager of Crown Agrivet since 1989. From 1983 to 1988, he was a Pharmacy Manager of Crown Pharmacy. He earned his degree in Business Administration, Major in Management in 1977.

Luis Michael R. Yu III

Director

Mr. Yu is currently a director of Unido Capital Holdings, Inc., iHoldings. Inc., KuyaJ Group Holdings, Inc., Southeastasia Retail, Inc., Ikitchen, Inc., PLK Philippines, Inc., Grand Majestic Convention City, Inc., Manila Comisario Central, Inc., Icuisine, Inc., 100Holdings Ventures, Inc., One Vela Holdings, Inc. and 101Restaurant City, Inc., among other companies.

Ian Norman E. Dato

Director

Atty. Dato is the Managing Partner of Dato Inciong & Associates. He is the Chairman and President of Myimport, Inc. and Newmanholdings, Inc. He is also an incumbent director of 8990 Holdings, Inc., IKitchen, Inc., MyMarket, Inc., and Unido Capital Holdings, Inc., among other companies.

Richard N. Rocha

Director

Mr. Rocha is currently the Executive Vice President of Camarines Sur Chamber of Commerce and Industry. He also currently serves as the Vice President for Operations of Naga Queenstown Realty & Development, Inc. and of LYRR Realty Development Corporation. Mr. Rocha is also a director of Bicol-Habitat for Humanity, Inc. He was the Assistant Governor of Rotary International District 3820-Area 4 Group 2 from 2014 to 2015 and was the Club President of Rotary Club of Naga-Camarines Sur from 2011 to 2012. He served as a Director of Camarines Sur Chamber of Commerce and Industry from 2012 to 2013. Mr. Rocha earned his Bachelor's Degree in Business Administration, major in Computer Applications from De La Salle-College of Saint Benilde and studied International Housing Finance (Executive Education) at Wharton School of Business in Pennsylvania. He also passed the examination for real estate broker in 2011.

Christian Francis C. Reyes

Director

Mr. Reyes is currently the Chief Finance Officer of iHoldings, Inc. He was the Vice President and Head of the Trade Division of Metropolitan Bank and Trust Company from 2014 to 2017. He also served as the Vice President of Citibank, N.A. from 2008 to 2014 and held various positions within the organization. From 2008 to 2009, Mr. Reyes was the Product Manager-Citi Transactions Service (Philippines) and Business Development-New Initiatives Lead (Philippines). He was a Regional Sales Associate-Citi Transaction Services (Hongkong) from 2012 to 2013 and was the Regional Supply Chain Product Manager-Citi Transaction Services (Hong Kong) from 2013 to 2014. He holds Bachelor's Degree in Computer Science Major in Information Technology from De La Salle University, and Master's in Business Administration from Asian Institute of Management.

Mark Werner J. Rosal

Independent Director

Atty. Rosal is the Managing Partner of Rosal Diaz Bacalla and Fortuna Law Offices, a Cebu based law firm. He is a practicing lawyer specializing in Mergers and Acquisitions, Corporation Law, Labor Law, and Estate Planning. Atty. Rosal obtained his LLB from the University of San Carlos, Cebu City, in 2002 and was admitted to the Philippine Bar in 2003. He spent his early years in the practice of law at Balgos and Perez Law Offices and Angara Cruz Concepcion Regala and Abello (ACCRALAW).

He has been an Independent Director of Pacifica, Inc. since August 28, 2015. He has been a Director of LBC Express Holdings, Inc. since April 28, 2015. As part of his law practice, he serves as Independent Director of Rural Bank of Talisay (Cebu) Inc., Director of Wide Gain Property Holdings, Inc., and Sem-Ros Food Corp. (non-operational). He served as a Director of Federal Resources Investment Group, Inc. since April 28, 2015. He has a Bachelor's Degree in Physical Therapy from Cebu Velez College and passed the Physical Therapy Board exams on 1997.

Vittorio P. Lim

Independent Director

Mr. Lim has been President and Executive Director at Apollo Global Capital, Inc. since December 11, 2015. Mr. Lim has been Independent Director of Pacifica, Inc. since August 28, 2015. Mr. Lim is a Certified Securities Representative of Wealth Securities Inc. He served as Director at Asiabest Group International Inc. since October 7, 2011. He was also a Certified Securities Representative of Tower Securities, Inc. from 2011 to 2014; GS & PDS Broker.

Cristina S. Palma Gil-Fernandez

Corporate Secretary

Atty. Palma Gil-Fernandez assumed the position of Corporate Secretary of the Company in October 2016. Atty. Palma Gil-Fernandez graduated with a Bachelor of Arts degree, Major in History (Honors) from the University of San Francisco in 1989, and with a *Juris Doctor* degree, second honors, from the Ateneo de Manila University in 1995. She is currently a Partner at Picazo Buyco Tan Fider & Santos Law Offices and has more than 20 years of experience in corporate and commercial law, with emphasis on the practice areas of banking, securities and capital markets (equity and debt), corporate reorganizations and restructurings and real estate.

Maria Elena E. Pocong

Treasurer

Ms. Pocong is a certified public accountant with more than 15 years of experience in audit and accounting, having extensively practiced accounting for construction, mining, restaurant, retail, and real estate development. She is currently the Finance and Accounting Head of iHoldings, Inc. and its subsidiaries, prior to which, she was an external auditor at SGV & Co. Ms. Pocong landed as Top 19 examinee during the 2000 CPA Board Exam.

Significant Employees.

The Company is not dependent on the services of any particular employee. It does not have any special arrangements to ensure that any employee will remain with the Company and will not compete upon termination.

Family Relationships.

Mr. Lowell L. Yu, the Chairman of the Board, and Mr. Luis Michael R. Yu III, Director, are brothers.

Mr. Alexander S. Roleda, Director, is the father-in-law of Mr. Lowell L. Yu, the Chairman of the Board.

Mr. Lowell L. Yu, the Chairman of the Board, and Mr. Luis Michael R. Yu III, Director, are cousins of Mr. Richard N. Rocha, who is also a Director.

Other than the ones disclosed, none of the Directors or Executive Officers or persons nominated or chosen by the Company to become Directors or Executive Officers is related to the others by consanguinity or affinity within the fourth civil degree.

Involvement of Directors and Officers in Certain Legal Proceedings.

To the best knowledge and information of the Company, none of its incumbent directors and officers has been involved during the past five (5) years in any legal proceedings which are material to the evaluation of the ability or integrity of any director or executive officer of the Company. They are not directly or indirectly involved in such legal proceedings, to wit:

- (i) There is no bankruptcy petition filed by or against any business which any of the incumbent directors/officers was a general partner or executive officer at any time within five (5) years or more;
- (ii) The incumbent directors/officers had no conviction by final judgment for any offense, in criminal proceedings, domestic or foreign, nor is the Company aware of any fact to the effect that any of them is the subject of a pending criminal proceeding, not even for a minor offense;
- (iii) None of the incumbent directors/officers has been the subject of any order, judgment, or decree, not subsequently reversed suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending, or otherwise limiting his/her involvement in any type of business, securities, commodities, or banking activities;
- (iv) The incumbent directors are not found by a domestic or foreign court of competent jurisdiction, the SEC or comparable foreign body, or a domestic or foreign Exchange or other organized trading market of self-regulatory organization, to have violated a securities or commodities law or regulation and said judgment has not been reversed, suspended or vacated.

Item 10. Executive Compensation

The aggregate compensation paid or incurred during the last three (3) fiscal years and estimated to be paid in the ensuing fiscal year to the Chief Executive Officer and senior executive officers of the Company are as follows:

Name	Position	2022	2021	2020
Lowell L. Yu	Chairman	-	-	-
Winglip K. Chang	President/CEO	-	-	-
Cristina S. Palma Gil-Fernandez	Corporate Secretary	-	-	-
Maria Elena E. Pocong	Treasurer	-	-	-
Bonus and other compensation		-	-	-
Directors		-	-	-
All officers and directors as a group		-	-	-

The Chairman, President and CEO, Corporate Secretary, and Treasurer are not receiving direct or indirect compensation from the Company for services rendered. A *per diem* is given to the directors and officers present during the meeting of the Board of Directors of the Corporation. In 2019, the directors and officers waived their *per diems*.

Other than the standard arrangements pursuant to which the directors and officers of the Company are compensated or are to be compensated, there are no other arrangements or consulting contracts, directly or indirectly during the Company's last completed fiscal year and the ensuing year, for any service provided as director or officer. Other than the *per diem* paid, there are no other arrangements, bonuses, profit sharing, or other similar plans.

Approval by the Board of any pension or retirement plan for the Company is pending until the Company becomes commercially operational.

None of the officers and directors is a recipient of any warrant or stock options.

Item 11. Security Ownership of Certain Beneficial Owners and Management

Security Ownership of Certain Record and Beneficial Owners.

As of 31 December 2022, the persons known to the Company to be directly or indirectly the record or beneficial owner of more than 5% of the registrant's voting securities are as follows:

Title of Class	Name, Address of Record Owner and Relationship with Issuer	Name, Address of Beneficial Owner and Relationship with Issuer	Citizenship	No. of Shares Held	Percentage
Common shares	Unido Capital Holdings, Inc.1 Unit 1503, 15/F China Bank Corporate Center, Lot 2, Samar Loop cor. Road 5, Cebu Business Park, Cebu City (Stockholder)	Record owner is beneficial owner	Filipino	198,048,420	60.94%
Common shares	PCD Nominee Corporation2 37/F Tower 1, The Enterprise Center, Makati City (Stockholder)	The participants of PCD are the beneficial owners of such shares. Among said beneficial owner is iHoldings, Inc. which owns equivalent to 17.01% of the voting securities of the Company. Atty. Lowell L. Yu is the President and authorized representative of iHoldings, Inc.	Filipino	92,117,735	28.34%
TOTAL				253,340,000	89.28%

Security Ownership of Management.

The following are the number of shares comprising the Company's capital stock (all of which are voting shares) owned of record by the directors, Chief Executive Officer, and key officers of the Company as of 31 December 2022:

(1) Title of Class	(2) Name of Beneficial Owner	(3b) Amount and Nature of Beneficial Ownership at Php0.005 Par Value per Share	(4) Citizenship	(5) Percent of Class
Common Shares	Lowell L. Yu	500 (Direct)	Filipino	0.00%
Common Shares	Winglip K. Chang	1,000 (Direct)	Filipino	0.00%
Common Shares	Alexander S. Roleda	500 (Direct)	Filipino	0.00%

¹ Unido Capital Holdings, Inc. is a holding company with investments in real and/or personal properties. Mr. Lowell L. Yu is expected to be named, constituted, and appointed as the authorized representative to vote all shares owned by the said corporation.

² PCD Nominee Corporation ("PCNC") is a wholly owned subsidiary of Philippine Central Depository, Inc. ("PCD") and is registered owner of the shares in the books of the Company's transfer agent. PCD participants deposit eligible securities in PCD through a process of lodgment, where legal title to the securities is transferred and held in trust by PCNC. The participants of PCD and/or their clients are the beneficial owners of such shares.

Common Shares	Luis Michael R. Yu III	500 (Direct)	Filipino	0.00%
Common Shares	Ian Norman E. Dato	500 (Direct)	Filipino	0.00%
Common Shares	Richard N. Rocha	500 (Indirect)	Filipino	0.00%
Common Shares	Christian Francis C. Reyes	500 (Indirect)	Filipino	0.00%
Common Shares	Mark Werner J. Rosal	500 (Direct)	Filipino	0.00%
Common Shares	Vittorio P. Lim	500 (Indirect)	Filipino	0.00%
Directors and executive officers as a group – Common Shares		5,000 (Direct/Indirect)	Filipino	0.00%

Voting Trust Holders of 5% or More.

There are no holders of voting trust agreements of 5% or more.

Changes in Control.

Ownership by Strategic Alliance Development Corporation (STRADEC) of 66.94% of the total outstanding shares was reduced to 33.33% after it sold its 33.11% class “A” shares to Mikro-Tech Capital, Inc. (MTCI) on 16 July 2007. Consequently, STRADEC’s 13,332,000,000 partially paid shares were bought by 9th Kingdom Investments Corp. during the delinquency sale. Thus, STRADEC is no longer a related party to the Corporation. On 19 August 2015, Mikro-Tech Capital, Inc. divested its 12,056,316,000 common shares in favor of iHoldings, Inc. through the PSE. Thereafter, Mikro-Tech ceased to be a principal owner. As of 31 December 2016, iHoldings, Inc. owns 11,058,316,000 common shares or equivalent of 27.65% of the Company. On the other hand, 9th Kingdom Investments Corp. acquired an additional 92,270,000 common shares through the execution of a Deed of Assignment in its favor on 24 November 2015. On 7 February 2017, Deeds of Absolute Sale were executed (i) by and between 9th Kingdom Investments Corp. and Unido Capital Holdings, Inc. for 13,424,270,000 shares; and (ii) by and between Mikro-Tech Capital, Inc. and Unido Capital Holdings, Inc. for 1,185,414,000 shares.

On 26 November 2019, the SEC approved certain amendments to the Company’s Articles of Incorporation, including the amendment to the Seventh Article of the Articles of Incorporation: (i) increasing the par value of the common shares of stock of the Company from Php 0.005 per share to Php 1.00 per share, resulting in a decrease of the common shares of the Company then outstanding from 40 billion shares to 200 million shares; and (ii) increasing the authorized capital stock of the Company from Php200 million divided into 200 million shares with par value of Php 1.00 per share to Php700 million divided into 700 million shares with par value of Php 1.00 per share, or an increase in the authorized capital stock of Php 500 million.

Out of the Php500 million increase in the authorized capital stock of the Company, Unido Capital Holdings, Inc. subscribed to 125,000,000 common shares of the Company at their new par value of Php1.00 per share. Prior to such subscription, Unido Capital Holdings, Inc. owned and held a total of 14,609,684,000 shares at the par value of Ph 0.005 (or 73,048,420 shares at the par value of Php 1.00 per share) representing 36.52% of the outstanding capital stock of the Company immediately prior to the increase in the authorized capital stock.

The additional subscription of 125,000,000 shares constitutes 38.46% of the resulting outstanding capital stock of the Company of 325,000,000 shares. As a result of the additional subscription of 125,000,000 shares, Unido Capital Holdings, Inc. now directly owns a total of 198,048,420 shares, representing 60.94% of the current aggregate outstanding capital stock of the Company.

Item 12. Certain Relationships and Related Transactions

See Note 13 (Related Party Transactions) of the Notes to the Financial Statements.

There were no transactions with directors, officers, or any principal stockholders (owning at least 10% of the total outstanding shares of the Corporation) not in the ordinary course of business.

Parent of the Company.

No person or entity holds more than 50% of the Company’s voting securities. Consequently, the Company has no parent company.

Transaction with Promoters.

There have been no transactions with promoters in the past five (5) years.

PART IV – CORPORATE GOVERNANCE

Item 13. Corporate Governance

Pursuant to SEC Memorandum Circular No. 15, series of 2017 mandating all publicly-listed companies to submit an Integrated Annual Corporate Governance Report (I-ACGR) and SEC Notice dated 22 July 2020 further extending the deadline for the submission of the I-ACGR to 1 September 2020, the Company will file its I-ACGR for the on or before 1 September 2020.

PART V – EXHIBITS AND SCHEDULES

Item 14. Exhibits and Reports on SEC Form 17-C

The reports on SEC Form 17-C, as amended, which were filed during the last twelve (12)-month period covered by this report, pertain to the following:

- (i) SEC Form 17-C dated 8 November 2019 reported the Board's approval of the setting of the (a) Annual Stockholders' Meeting on 13 December 2019 and (b) record date of said meeting on 22 November 2019.
- (ii) SEC Form 17-C dated 27 November 2019 reported that on 26 November 2019, the Securities and Exchange Commission approved the following amendments to the Company's Articles of Incorporation:
 - (a) Amendment of the Title and First Article to change the name of the Company from Pacifica, Inc. to Pacifica Holdings, Inc.;
 - (b) Amendment of the Second Article to: (i) change the primary purpose of the Company to reflect that of a holding company, (ii) to include the power to guarantee as among the Company's secondary purposes, and (iii) to align such secondary purposes to the business of the Company as a holding company;
 - (c) Amendment of the Third Article to change the principal address of the Company from Manila to China Bank Corporate Center, Lot 2, Samar Loop corner Road 5, Cebu Business Park, Brgy. Mabolo, Cebu City;
 - (d) Amendment to the Seventh Article increasing the par value from Php0.005 per share to Php1.00 per share, without any resulting increase in the authorized capital stock of the company but with a decrease in the number of issued and outstanding shares of the Company; and
 - (e) Amendment to the Seventh Article increasing of the Authorized Capital Stock of the Company from Php200 million to Php700 million.
- (iii) SEC Form 17-C dated 29 November 2019 reported the Board's approval of the amendment of the date of the Annual Meeting of Stockholders from 13 December 2019 to a later date (exact date and time to be determined), in order to provide ample opportunity for the Corporation to make the necessary arrangements for the said meeting.

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned thereunto duly authorized, in the City of **MAKATI CITY** on **MAY 02 2023**.

PACIFICA HOLDINGS, INC.

By:


WINGLIP K. CHANG

President and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this **MAY 02 2023** day of _____ 2023, affiant exhibiting to me the following:

Name	Government-issued ID	Date and Place of Issue
Winglip K. Chang	TIN No. 103-790-386	

Doc. No. 716 ;
Page No. 17 ;
Book No. I ;
Series of 2023


FRANCES CHRISTINE P. SAYSON
Appointment No. M-319
Notary Public for Makati City
Until December 31, 2024
Liberty Center-Picazo Law
104 H.V. Dela Costa Street, Makati City
Roll of Attorney's No. 80914
PTR No. 9573245/Makati City/01-07-2023
IBP No. 213805/Rizal (RSM)/05-21-2022
Admitted to the bar in 2022

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned thereunto duly authorized, in the City of CEBU CITY on MAY 02 2023.

PACIFICA HOLDINGS, INC.

By:



MARIA ELENA E. POCOMG
Treasurer

SUBSCRIBED AND SWORN to before me this _____ day of MAY 02 2023 2023, affiant exhibiting to me the following:

Name	Government-issued ID	Date and Place of Issue

Doc. No. 415
Page No. 51
Book No. 3
Series of 2023



ATTY. CAMILLE VICTORIA V. LAPE
NOTARY PUBLIC for Cebu City
Commission No. 090-22 until December 31, 2023
Roll of Attorney No. 76994
IBP NO. 270532, Cebu Province, 01/05/2023
PTR No. 2283928, Cebu City, 12/28/2022 for 2023
MCLE Exempt per Board Resolution No.1 Series of 2008
Rm. 302, 8990 Bldg., Negros St., CBP, Cebu City

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this is to certify that the undersigned reviewed the contents of the document and to the best of her knowledge, belief, and on the basis of certain representations of the relevant officers of the Corporation, the information set forth in this document are true, complete, and correct. This report is signed on behalf of the issuer by the undersigned thereunto duly authorized, in the City of MAKATI CITY on MAY 02 2023.

PACIFICA HOLDINGS, INC.

By:


Cristina S. Palma Gil-Fernandez
Corporate Secretary

MAY 02 2023

SUBSCRIBED AND SWORN to before me this ___ day of _____ 2023, affiants exhibiting to me their respective competent evidence of identities, as follows:

Name	Competent ID	Date and Place of Issue
Cristina S. Palma Gil-Fernandez	Passport No. P5655630A	18 January 2018 / DFA Manila

Doc. No. 76 ;
Book No. F ;
Page No. 17 ;
Series of 2023.


FRANCES CHRISTINE P. SAYSON
Appointment No. M-319
Notary Public for Makati City
Until December 31, 2024
Liberty Center-Picazo Law
104 H.V. Dela Costa Street, Makati City
Roll of Attorney's No. 86914
PTR No. 9573245/Makati City/01-07-2023
IBP No. 213805/Rizal (RSM)/05-21-2022
Admitted to the bar in 2022