

COVER SHEET

- 4 0 9 3 8 -  
SEC Registration Number

U N I T E D P A R A G O N M I N I N G  
C O R P O R A T I O N

(Company's Full Name)

6 t h / F Q U A D A L P H A C E N T R U M , 1 2 5  
P I O N E E R S T M A N D A L U Y O N G C I T Y

(Business Address: No., Street/City / Town / Province)

Atty. Iris Marie U. Carpio-Duque  
Contact Person

8636-5139  
Company Telephone Number

SEC 17-C

1 2 3 1  
Month Day  
Fiscal Year

FORM TYPE

Month Day  
Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings  
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(C) THEREUNDER

1. **January 20, 2026**  
Date of Report (Date of earliest event reported)
2. SEC Identification No.: **40938**      3. BIR Tax Identification No. **000-169-117**
4. **UNITED PARAGON MINING CORPORATION**  
Exact name of registrant as specified in its charter
5. **METRO MANILA, PHILIPPINES**  
Province, country or other jurisdiction of incorporation
6. \_\_\_\_\_ (SEC Use Only)  
Industry Classification Code
7. **QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY 1550**  
Address of principal office      Postal Code
8. **(632)8631-5139**  
Registrant's telephone number, including area code
9. **N.A.**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares Outstanding (@P1.00 Par Value) and Amount of Debt Outstanding
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Common Stock	<b>261,314,797,080</b>
Loans Payable and Long Term Debt	<u>None</u>

11. Indicate the item numbers reported herein: **ITEM 9**

**ITEM 9. OTHER EVENTS**

Please be advised that today, January 20, 2026, the Philippine Stock Exchange approved the Comprehensive Corporate Disclosure on Issuance of Shares of United Paragon Mining Corporation (UPMC) related to the conversion of accrued debt credits of Camarines Minerals, Inc. (CMI) into common shares from the unissued authorized capital stock of UPMC, in favor of CMI's assignees, Oro Mina Holdings Inc. and Golden Lotus Holding Corporation. Please see attached PSE approved disclosure including attachment regarding the matter.

This formal written advise is submitted in compliance with the rules and regulations of the Exchange.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**UNITED PARAGON MINING CORPORATION**

By:



**IRIS MARIE U. CARPIO-DUQUE**  
Corporate Secretary

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

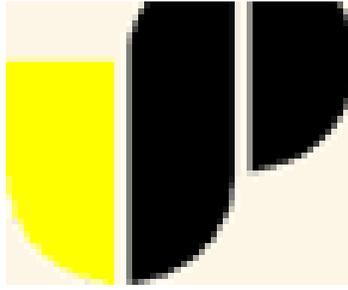
### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Jan 20, 2026
2. SEC Identification Number  
40938
3. BIR Tax Identification No.  
000-169-117
4. Exact name of issuer as specified in its charter  
United Paragon Mining Corporation
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
6th Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(63 2) 8631-5139
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	261,314,797,080
11. Indicate the item numbers reported herein  
9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*





# United Paragon Mining Corporation

## UPM

**PSE Disclosure Form LR-1 - Comprehensive Corporate Disclosure on Issuance of Shares  
(Private Placements, Share Swaps, Property-for-Share Swaps  
or Conversion of Liabilities/Debt into Equity)**  
*Reference: Rule on Additional Listing of Securities*

### Subject of the Disclosure

DEBT-TO-EQUITY CONVERSION OF CAMARINES MINERALS, INC.

### Background/Description of the Disclosure

Conversion of accrued debt credits of Camarines Minerals, Inc. (CMI) into common shares from the unissued authorized capital stock of UPMC, in favor of CMI's assignees, Oro Mina Holdings Inc. and Golden Lotus Holding Corporation.

### Date of Approval by Board of Directors

Dec 22, 2025

### Comprehensive Corporate Disclosure

Description of the proposed transaction including the timetable for implementation, and related regulatory requirements

At the annual meeting of the stockholders held on 25 November 2025, the stockholders approved the conversion of corporate debt into equity up to an aggregate amount not exceeding P881,850,848.00 and authorized the Board of Directors to determine and approve the final terms and conditions of such conversion.

UPMC is presently indebted to Camarines Minerals, Inc. (CMI) for unpaid royalties and accrued compounded interests under their Operating Agreement with accrued debt credits amounting to Six Hundred Thirty Eight Million Eight Hundred Ninety-Three Thousand Three Hundred Thirteen Pesos (P638,893,313.00) nominal value.

Subsequent discussions with CMI have resulted in an agreement for CMI to accept UPMC's payment of Thirty-Five Million Twenty-Nine Thousand Five Hundred Thirteen Pesos (P35,029,513.00), to partially settle UPMC's obligations and thereby reduce CMI's total outstanding accrued debt credits to the nominal amount of Six Hundred Three Million Eight Hundred Sixty-Three Thousand Eight Hundred Pesos (P603,863,800.00) (the "Outstanding Debt").

CMI had agreed to convert a portion of the Corporation's remaining Outstanding Debt in the amount of Four Hundred Million Pesos (P400,000,000.00) into common shares of the Corporation at a conversion price of P0.01 per share, equivalent to Forty Billion (40,000,000,000) common shares, to be issued from the unissued authorized capital stock of the Corporation, subject to the requisite SEC confirmation and PSE approvals.

Meanwhile, CMI informed the Corporation that it had assigned the Outstanding Debt to two assignees, Oro Mina Holdings Inc. and Golden Lotus Holding Corporation (the Subscribers), who have agreed to the proposed conversion and issuance of common shares in their names as well as to the assumption of the residual debt obligations of UPMC to CMI.

UPMC is already preparing to file a Notice of/Application for Confirmation of Exempt Transaction (SEC Form 10.1) with the Securities and Exchange Commission (SEC). Once the shares are issued and the confirmation obtained, UPMC will file for additional listing of the subscribed shares with the Philippine Stock Exchange (PSE).

**Rationale for the transaction including the benefits which are expected to be accrued to the listed issuer as a result of the transaction**

The transaction is part of UPMC's conversion program to address its negative equity position and financial rehabilitation through a debt-to-equity conversion structure consistent with the requirements of the SEC and the PSE.

**The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis**

CMI had agreed to the conversion into equity of a portion of UPMC's remaining Outstanding Debt in the amount of Four Hundred Million Pesos (P400,000,000.00) into common shares of the Corporation at a conversion price of P0.01 per share, equivalent to Forty Billion (40,000,000,000) common shares, to be issued from the unissued authorized capital stock of the Corporation.

**The basis upon which the consideration or the issue value was determined**

The conversion price is at par value of P0.01 per share as approved by UPMC's stockholders at the annual meeting held on 25 November 2025.

**Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were financed by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project**

Subject to the requisite SEC confirmation and PSE approvals, Golden Lotus Holding Corporation agreed to subscribe to One Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Three Hundred Thirty-Three Pesos (P133,333,333.00) or a total of Thirteen Billion Three Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Three Hundred (13,333,333,300) UPMC common shares at P0.01 par value per share, while Oro Mina Holding Inc. agreed to subscribe to Two Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Six Hundred Sixty-Seven Pesos (P266,666,667.00) or a total of Twenty Six Billion Six Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Seven Hundred (26,666,666,700) UPMC common shares at P0.01 par value per share.

Payment for the subscribed shares shall be made through the application of debt credits assigned by CMI to the Subscribers pursuant to a Deed of Assignment between the parties.

After the subscription, Golden Lotus will own 4.425% common shares in UPMC while Oro Mina will own 8.85% common shares in UPMC.

**Identity and/or corporate background of the beneficial owners of the shares subscribed, including the following**

Beneficial Owners/Subscribers	Nature of Business	Nature of any material relationship with the Issuer and the parties to the transaction, their directors/officers or any of their affiliates
Oro Mina Holdings Inc.	Holding	Oro Mina is not related to UPMC or to its directors/officers. Oro Mina is an affiliate of CMI and Golden Lotus.
Golden Lotus Holding Corporation	Holding	Golden Lotus is not related to UPMC or to its directors or officers. Golden Lotus is an affiliate of CMI and Oro Mina.

**Organizational/Ownership Structure of Subscribers**

Controlling Shareholders of Subscribers	Number of Shares Held	%		
Enrique Dayrit Dimaano (Oro Mina)	2,000	33.33	-	
Rev Gonzales Sumagaysay (Oro Mina)	2,000	33.33	-	
Emily Alforque Medina (Oro Mina)	2,000	33.33	-	
Enrique Dayrit Dimaano (Golden Lotus)	1,200	20.00	-	
Rev Gonzales Sumagaysay (Golden Lotus)	1,200	20.00	-	
Emily Alforque Medina (Golden Lotus)	3,600	60.00	-	

**For subscribers with no track record or with no operating history: the Subscriber must present a statement of active business pursuits and objectives which details the step undertaken and proposed to be undertaken by the Issuer in order to advance its business. Projected financial statements shall only be required should there be references made in the Statement to forecasts or targets**

Oro Mina Holdings Inc. (“Oro Mina”) and Golden Lotus Holding Corporation (“Golden Lotus”) are stock corporations duly incorporated under the laws of the Republic of the Philippines on 16 December 2025. The corporations were established primarily as an investment holding company with authority to acquire, hold, and manage equity investments. Oro Mina and Golden Lotus have not commenced commercial operations and were organized solely for investment purposes.

Oro Mina has an authorized capital stock of P5,000,000.00, divided into 50,000 common voting shares with a par value of P100.00 per share.

As of incorporation, 6,000 common shares were subscribed and fully paid in cash, representing P600,000.00 in paid-up capital. Meanwhile, Golden Lotus has an authorized capital stock of P5,000,000.00, divided into 50,000 common voting shares with a par value of P100.00 per share. As of incorporation, 6,000 common shares were subscribed and fully paid in cash, representing P600,000.00 in paid-up capital.

The remainder of the shares shall be subscribed by entities/individuals under the control, or affiliates, of the Marsman Drysdale Group, whose beneficial owners are also major shareholders of Camarines Minerals, Inc. The timetable for the subscription of the remainder of the shares, as well as infusion of required capital, is on or before the end of the 2nd quarter of 2026.

As newly incorporated entities, Oro Mina and Golden Lotus have no operating history and have not generated revenues or incurred material operating expenses since incorporation.

On December 22, 2025, Oro Mina and Golden Lotus entered into a Deed of Assignment with CMI wherein the former acquired the latter’s long-outstanding receivables from United Paragon Mining Corporation (“UPM”) amounting to P603,863,800.00 (the “Notional Receivables”).

Consistent with its restructuring objectives and objective of remaining as a royalty rights holder of its mining claims, CMI has determined that assigning the Notional Receivables or UPMC Outstanding Debt is in its best interest. Thus, on December 16, 2025, the Board of Directors of CMI approved the assignment of the Notional Receivables to Oro Mina and Golden Lotus. As such, Oro Mina and Golden Lotus acquired the Notional Receivables, with Oro Mina receiving 2/3, and Golden Lotus receiving 1/3 thereof.

Both Oro Mina Holdings Inc. and Golden Lotus Holding Corporation are 1) newly incorporated, non-operating investment holding companies; 2) have no material assets other than cash, the Notional Receivables from UPM, and equity investments; 3) have no material liabilities other than advances from stockholders as of the latest practicable date; and were organized solely for investment purposes, including the proposed subscription. Accordingly, no income statements or cash flow statements are presented.

Oro Mina and Golden Lotus shall subscribe to shares in UPM by converting P400,000,000 out of the Notional Receivables it received from CMI into equity. The subscriptions by the foregoing entities do not result in a transfer of control of the public company, nor do they give rise to any affiliation other than through equity ownership, if applicable.

The respective Articles of Incorporation of Oro Mina and Golden Lotus are attached to this disclosure. Their by-laws and GIS will be submitted to the Exchange once available.

**The interest which directors of the parties to the transaction have in the proposed transaction**

The directors of the parties to the transaction have no personal interest in the proposed transaction.

**Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders**

Not applicable

**Any conditions precedent to closing of the transaction**

The subscriptions are subject to SEC confirmation and later, additional listing with the PSE.

**Change(s) in the composition of the Board of Directors and Management**

The transaction will not result to any change in the composition of the Board of Directors and Management of UPMC.

## Effects on the following

### Ownership structure

Principal Shareholders	Before		After	
	Number of shares	%	Number of shares	%
National Book Store, Inc.	84,325,108,842	32.27	84,325,108,842	27.98
Alakor Corporation	52,694,038,981	20.16	52,694,038,981	17.48
Anglo Philippine Holdings Corporation	67,119,143,395	25.69	67,119,143,395	22.27

### Capital structure

#### Issued Shares

Type of Security /Stock Symbol	Before	After
Common/UPM	261,314,797,080	301,314,797,080

#### Outstanding Shares

Type of Security /Stock Symbol	Before	After
Common/UPM	261,314,797,080	301,314,797,080

#### Treasury Shares

Type of Security /Stock Symbol	Before	After
N/A	-	-

#### Listed Shares

Type of Security /Stock Symbol	Before	After
Common/UPM	261,314,797,080	301,314,797,080

<b>Effect(s) on the public float, if any</b>	Public float will increase from 21.49% (as of December 31, 2025) to 32.01%.
<b>Effect(s) on foreign ownership level, if any</b>	Foreign ownership of UPMC will decrease from 2.26% (as of December 31, 2025) to 1.96%.

#### Other Relevant Information

UPMC has ongoing negotiations with other creditor-corporations which have signified their interest in participating in the Corporation's debt conversion program. Thus, the effect on the ownership structure of UPMC as well as on the public float as stated above will change as more conversion transactions are finalized, executed and implemented in the coming weeks.

#### Filed on behalf by:

<b>Name</b>	Iris Marie Carpio-Duque
<b>Designation</b>	Primary Corporate Information Officer

January 12, 2026

Atty. Johanne Daniel M. Negre  
Head, Disclosure Department  
Philippine Stock Exchange

*Re: Comprehensive Corporate Disclosure of United Paragon Mining Corporation  
relative to the Debt-to-Equity Conversion of Camarines Minerals, Inc.*

Dear Mr. Negre,

## **I. Corporate Background**

Oro Mina Holdings Inc. ("Oro Mina") and Golden Lotus Holding Corporation ("Golden Lotus") are stock corporations duly incorporated under the laws of the Republic of the Philippines on 16 December 2025. The corporations were established primarily as an investment holding company with authority to acquire, hold, and manage equity investments. Oro Mina and Golden Lotus have not commenced commercial operations and were organized solely for investment purposes.

## **II. Capital Structure**

### **A. Oro Mina Holdings Inc.**

Oro Mina has an authorized capital stock of ₱5,000,000.00, divided into 50,000 common voting shares with a par value of ₱100.00 per share.

As of incorporation, 6,000 common shares were subscribed and fully paid in cash, representing ₱600,000.00 in paid-up capital.

#### **Shareholding Structure (as of incorporation):**

<b>Shareholder</b>	<b>Shares Held</b>	<b>% of Outstanding Shares</b>
Rev Gonzales Sumagaysay	2,000	33.33%
Emily Alforque Medina	2,000	33.33%
Enrique Dayrit Dimaano	2,000	33.33%
<b>Total</b>	<b>6,000</b>	<b>100%</b>

### **B. Golden Lotus Holding Corporation**

Golden Lotus has an authorized capital stock of ₱5,000,000.00, divided into 50,000 common voting shares with a par value of ₱100.00 per share.

As of incorporation, 6,000 common shares were subscribed and fully paid in cash, representing ₱600,000.00 in paid-up capital.

**Shareholding Structure (as of incorporation):**

<b>Shareholder</b>	<b>Shares Held</b>	<b>% of Outstanding Shares</b>
Rev Gonzales Sumagaysay	1,200	20.0%
Enrique Dayrit Dimaano	1,200	20.0%
Emily Alforque Medina	3,600	60.0%
<b>Total</b>	<b>6,000</b>	<b>100%</b>

All issued shares are common voting shares.

The remainder of the shares shall be subscribed by entities/individuals under the control, or affiliates, of the Marsman Drysdale Group, whose beneficial owners are also major shareholders of Camarines Minerals, Inc. ("CMI").

The timetable for the subscription of the remainder of the shares, as well as infusion of required capital, is on or before the end of the 2<sup>nd</sup> quarter of 2026.

**III. Financial Highlights**

As newly incorporated entities, Oro Mina and Golden Lotus have no operating history and have not generated revenues or incurred material operating expenses since incorporation.

On December 22, 2025, Oro Mina and Golden Lotus entered into a Deed of Assignment with CMI wherein the former acquired the latter's long-outstanding receivables from United Paragon Mining Corporation ("UPM") amounting to ₱603,863,800.00 (the "Notional Receivables").

Consistent with its restructuring objectives and objective of remaining as a royalty rights holder of its mining claims, CMI has determined that assigning the Notional Receivables or UPMC Outstanding Debt is in its best interest. Thus, on December 16, 2025, the Board of Directors of CMI approved the assignment of the Notional Receivables to Oro Mina and Golden Lotus.

As such, Oro Mina and Golden Lotus acquired the Notional Receivables, with Oro Mina receiving 2/3, and Golden Lotus receiving 1/3 thereof.

Both Oro Mina Holdings Inc. and Golden Lotus Holding Corporation are 1) newly incorporated, non-operating investment holding companies; 2) have no material assets other than cash, the Notional Receivables from UPM, and equity investments; 3) have no material liabilities other than advances from stockholders as of the latest practicable date;

and were organized solely for investment purposes, including the proposed subscription. Accordingly, no income statements or cash flow statements are presented.

#### **IV. Source of Subscription Funds**

Oro Mina and Golden Lotus shall subscribe to shares in UPM by converting ₱400,000,000 out of the Notional Receivables it received from CMI into equity.

The subscriptions by the foregoing entities **do not result in a transfer of control** of the public company, nor do they give rise to any affiliation other than through equity ownership, if applicable.

Very truly yours,



Mr. Sydel G. Ledesma  
*Treasurer*

**Oro Mina Holdings Inc. and  
Golden Lotus Holding Corporation**

**DEBT-TO-EQUITY CONVERSION AGREEMENT  
(UPMC and CMI)**

This Debt-to-Equity Conversion Agreement (the "Conversion Agreement") is made and executed by and between:

CAMARINES MINERALS, INC. (CMI), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at 45<sup>th</sup> Floor, AIA (formerly Philamlife) Tower, 8767 Paseo de Roxas, Makati City, represented herein by its President, Romeo L. Bato, hereinafter referred to as the "Creditor" or "CMI",

and

UNITED PARAGON MINING CORPORATION (UPMC), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at 6<sup>th</sup> Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City, represented herein by its President, Adrian Paulino S. Ramos, hereinafter referred to as the "Debtor" or "UPMC";

(CMI and UPMC are hereinafter collectively referred to as the "Parties," and individually as a "Party.")

**RECITALS**

WHEREAS, UPMC is presently indebted to CMI for unpaid royalties and accrued compounded interests under their Operating Agreement with accrued debt credits as of this date, amounting to Six Hundred Thirty Eight Million Eight Hundred Ninety-Three Thousand Three Hundred Thirteen Pesos (₱638,893,313.00) nominal value;

WHEREAS, UPMC and CMI recognize the urgent need to address UPMC's negative equity position and financial rehabilitation through a debt-to-equity conversion structure, consistent with the requirements of the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE);

WHEREAS, CMI has agreed to the proposed payment and assignment arrangements described below, and UPMC agreed to the participation of third-party investment affiliates of CMI aligned with the latter's long-term strategic objectives;

WHEREAS, UPMC and CMI are parties to a Tripartite Memorandum of Understanding dated 24 November 2025 (MOU) attached hereto as Annex A, outlining the terms and conditions of the debt-to-equity conversion transactions and

1  


they wish to formalize the same into binding terms for the restructuring of UPMC's indebtedness through debt-to-equity conversion, treatment of residual debt and continuing fund support;

WHEREAS, at its annual stockholders' meeting held on 24 November 2025, UPMC obtained the vote of its stockholders holding more than two-thirds (2/3) of the outstanding capital stock to approve the said debt-to-equity conversion;

NOW, THEREFORE, for and in consideration of the foregoing premises, the Parties agree as follows:

Section 1. Acknowledgment of Indebtedness

CMI hereby accepts and acknowledges receipt of UPMC's cash payment of Thirty-Five Million Twenty-Nine Thousand Five Hundred Thirteen Pesos (₱35,029,513.00), to partially settle UPMC's obligations.

UPMC hereby acknowledges its indebtedness to CMI in the amount of Six Hundred Three Million Eight Hundred Sixty-Three Thousand Eight Hundred Pesos (₱603,863,800.00), after partial settlement (the "Outstanding Debt").

Section 2. Debt Assignment to Investors

While CMI reaffirms its intent to remain the mineral rights owner and long-term partner of UPMC under the existing Operating Agreement, CMI agrees, with UPMC's consent, to transfer and assign the entirety of the Outstanding Debt, as adjusted in Section 1 above, to qualified investment entities (the "Investors") that share CMI's long-term strategic outlook and investment objectives for UPMC, as follows:

- 2.1. CMI shall assign two-thirds (2/3) of the Outstanding Debt to Oro Mina Holdings Inc.; and
- 2.2. CMI shall assign one-third (1/3) of the Outstanding Debt to Golden Lotus Holding Corporation.

Section 3. Investors' Subscription to UPMC Shares

The Investors, as assignees of the Outstanding Debt, shall subscribe to newly issued common shares of UPMC up to a maximum par value of Four Hundred Million Pesos (₱400,000,000.00), at ₱0.01 par value per share, in the same proportion of the Outstanding Debt assigned to each of them. CMI authorizes the use of the corresponding portion of assigned Outstanding Debt as deposits on subscriptions or as full payment of such share subscription.

Section 4. Assumption of Residual Debt and Interest

The Investors shall assume the residual balance due from UPMC in the amount of Two Hundred Three Million Eight Hundred Sixty-Three Thousand Eight Hundred Pesos (₱203,863,800.00), in the same proportion to the Outstanding Debt assigned to each of them. The residual balance shall be covered by Promissory Notes to be issued by UPMC in favor of the Investors, respectively, and shall be subject to four percent



(4%) simple interest per annum computed from January 1, 2026 until full payment or conversion thereof under any future restructuring arrangement.

Section 5. Commitment of CMI to Support UPMC's Operating Expenses

CMI commits to advance a portion of the operating expense (OPEX) budget of UPMC for the Longos Mine, in an amount equivalent to fifteen percent (15%) of the total annual OPEX at the maximum amount of ₱25 million, for said mine. The computation and contribution of CMI's share shall be based on UPMC's audited annual OPEX report for the corresponding fiscal year.

The Parties further agree that all such future contributions to UPMC's OPEX, shall be subject to a fair market rate to be mutually agreed upon by the Parties, computed from the date such contribution or advance is made. However, nothing in this Conversion Agreement shall be deemed to create a partnership, joint venture, or agency relationship among the Parties with respect to OPEX funding.

Section 6. Joint Commitment on Conversion of DMPF to MPSA

CMI and UPMC hereby agree to henceforth equally share whatever costs and expenses UPMC will incur in connection with the processing of their joint application for the conversion of the Declaration of Mining Project Feasibility (DMPF) into a Mineral Production Sharing Agreement (MPSA) filed with the Mines and Geosciences Bureau (MGB) and subject to the approval of the Secretary of the Department of Environment and Natural Resources (DENR).

Section 7. Conditions Precedent

The implementation of this Conversion Agreement shall be subject to: (a) the requisite Board approvals; (b) regulatory clearance by the SEC and PSE; (c) execution of definitive agreements listed as Annexes B to E of this Agreement; and (d) compliance with applicable accounting and disclosure standards under SEC reporting rules.

Section 8. Confidentiality

The Parties agree to treat all information, documents, data, and discussions related to this Conversion Agreement and the contemplated transaction as strictly confidential, except as required by law, or with prior written consent of the other Party. This obligation shall survive for two (2) years after termination.

Section 9. Representation and Warranties

Each Party represents that it has full power and authority to execute this Agreement and that execution does not violate any law or agreement.

Section 10. Governing Law and Venue

This Conversion Agreement shall be governed by Philippine law, and disputes shall be submitted to the proper courts of Mandaluyong City, to the exclusion of all others.

Section 11. Counterparts

*Debt-to-Equity Conversion Agreement between  
Camarines Minerals, Inc and United Paragon Mining  
Corporation dated December 22, 2025*

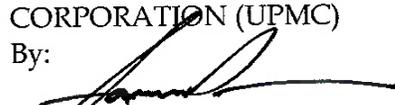
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This Conversion Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The date of execution of this Conversion Agreement shall be deemed to be the date on which the last counterpart is signed.

IN WITNESS WHEREOF, the Parties have executed this Agreement this 22<sup>nd</sup> day of December 2025 in Mandaluyong City.

UNITED PARAGON MINING CORPORATION (UPMC)

By:

  
Adrian Paulino S. Ramos  
President

CAMARINES MINERALS, INC. (CMI)

By:

  
Romeo L. Bato  
President

Attachments:

- Annex A Tripartite Memorandum of Understanding
- Annex B Deed of Assignment between CMI and Oro Mina Holdings Inc.
- Annex C Deed of Assignment between CMI and Golden Lotus Holding Corporation
- Annex D Subscription Agreement between UPMC and Oro Mina Holdings Inc.
- Annex E Subscription Agreement between UPMC and Golden Lotus Holding Corporation

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES)  
City of Mandaluyong )S.S.

Before me, a Notary Public for and in the City of Mandaluyong, this 22<sup>nd</sup> day of December, 2025, personally appeared:

Name	Government ID No.	Date/Place Issued
Romeo L. Bato	Passport No. P1696456C	Sept. 16, 2022, Manila
Adrian Paulino S. Ramos	Passport No. P638801B	Feb. 23, 2021 / DFA NCR East

known to me and to me known to be the same person who executed the foregoing Debt to Equity Conversion Agreement and acknowledged to me that the same is his free and voluntary act and deed and that of the corporation he represents.

WITNESS MY HAND AND SEAL, on the date and place first above written.

Doc. No. 480 ;  
Page No. 97 ;  
Book No. IV ;  
Series of 2025.



Debt-to-Equity Conversion Agreement between Camarines Minerals, Inc and United Paragon Mining Corporation dated December 22, 2025

  
**ATTY. IRIS MARIE U. CARIPIO**  
NOTARY PUBLIC – CITY OF MANDALUYONG  
APPT. NO. 0374-24 / UNTIL DECEMBER 31, 2025  
QUAD ALPHA CENTRUM, 125 PIONEER STREET  
MANDALUYONG CITY 1550  
PTR NO. 5714556/ MANDALUYONG CITY / 01-07-2025  
IBP NO. 502388 / 01-08-2025 / QC CHAPTER  
MCLE COMPLIANCE NO. VIII-0015359 / 04-14-2028  
ROLL NO. 51028 (2005)

## SUBSCRIPTION AGREEMENT

This Subscription Agreement (the "Agreement") is executed by and between:

UNITED PARAGON MINING CORPORATION (UPMC), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at 6<sup>th</sup> Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City, represented herein by its President, Adrian Paulino S. Ramos, hereinafter referred to as the "Issuer" or "UPMC",

and

GOLDEN LOTUS HOLDING CORPORATION., a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at 45<sup>th</sup> Floor, AIA (formerly Philamlife) Tower, 8767 Paseo de Roxas, Makati City, represented herein by its Director and authorized representative, Emily A. Medina, hereinafter referred to as the "Investor" or "GLHC";

WHEREAS, UPMC has sufficient unissued shares from its authorized capital stock to accommodate the issuance of new common shares;

WHEREAS, the Investor desires to subscribe to newly issued UPMC common shares;

NOW, THEREFORE, the Parties hereby agree as follows:

1. Subscription. The Investor hereby subscribes to One Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Three Hundred Thirty-Three Pesos (₱133,333,333.00) or a total of Thirteen Billion Three Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Three Hundred (13,333,333,300) UPMC common shares at ₱0.01 par value per share.
2. Consideration. Payment for the subscribed shares shall be made through the application of debt credits assigned to the Investor pursuant to a Deed of Assignment between Camarines Minerals Inc. and the Investor.
3. Conditions Precedent. The obligations under this Agreement are subject to:
  - a. Approval by the Board of Directors of UPMC; and
  - b. Compliance with applicable SEC and PSE rules.
4. Issuance of Shares. Upon satisfaction of the conditions precedent, UPMC shall issue the subscribed shares in the name of the Investor and record the same in its stock and transfer book.



5. Representations and Warranties. Each Party represents that it has full power and authority to execute this Agreement.
6. Governing Law. This Agreement shall be governed by and construed in accordance with Philippine law.

**DEC 22 2025**

IN WITNESS WHEREOF, the Parties have executed this Agreement this \_\_\_ day of December 2025 in **MANDALUYONG CITY**

UNITED PARAGON MINING CORPORATION

Issuer

By:

  
Adrian Paulino S. Ramos  
President

GOLDEN LOTUS HOLDING CORPORATION

Investor

By:

  
Emily A. Medina  
Authorized Representative

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES)  
City of Mandaluyong )S.S.

Before me, a Notary Public for and in the City of Mandaluyong, this 22<sup>nd</sup> day of December, 2025, personally appeared:

Name	Government ID No.	Date/Place Issued
Emily A. Medina	CRN - 0003-8933404-4	
Adrian Paulino S. Ramos	Passport No. P638801B	Feb. 23, 2021 / DFA NCR East

known to me and to me known to be the same person who executed the foregoing Subscription Agreement and acknowledged to me that the same is his free and voluntary act and deed and that of the corporation he represents.

WITNESS MY HAND AND SEAL on the date and place first above written.

Doc. No. 433;  
Page No. 98;  
Book No. IV;  
Series of 2025.



  
**ATTY. IRIS MARIE U. CAPIO**  
NOTARY PUBLIC - CITY OF MANDALUYONG  
SEPT. NO. 0374-24 / UNTIL DECEMBER 31, 2025  
QUAD ALPHA CENTRUM, 125 PIONEER STREET  
MANDALUYONG CITY 1550  
STR. NO. 5714556 / MANDALUYONG CITY / 01-07-2025  
IBP NO. 502388 / 01-08-2025 / QC CHAPTER  
SOLE COMPLIANCE NO. VIII-0015359 / 04-14-2028  
ROLL NO. 51028 (2005)

## SUBSCRIPTION AGREEMENT

This Subscription Agreement (the "Agreement") is executed by and between:

UNITED PARAGON MINING CORPORATION (UPMC), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at 6<sup>th</sup> Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City, represented herein by its President, Adrian Paulino S. Ramos, hereinafter referred to as the "Issuer" or "UPMC",

and

ORO MINA HOLDINGS INC., a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at 45<sup>th</sup> Floor, AIA (formerly Philamlife) Tower, 8767 Paseo de Roxas, Makati City, represented herein by its Director and authorized representative, Atty. Enrique D. Dimaano, hereinafter referred to as the "Investor" or "OMHI";

WHEREAS, UPMC has sufficient unissued shares from its authorized capital stock to accommodate the issuance of new common shares;

WHEREAS, the Investor desires to subscribe to newly issued UPMC common shares;

NOW, THEREFORE, the Parties hereby agree as follows:

1. Subscription. The Investor hereby subscribes to Two Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Six Hundred Sixty-Seven Pesos (₱266,666,667.00) or a total of Twenty Six Billion Six Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Seven Hundred (26,666,666,700) UPMC common shares at ₱0.01 par value per share.
2. Consideration. Payment for the subscribed shares shall be made through the application of debt credits assigned to the Investor pursuant to a Deed of Assignment between Camarines Minerals, Inc. and the Investor.
3. Conditions Precedent. The obligations under this Agreement are subject to:
  - a. Approval by the Board of Directors of UPMC; and
  - b. Compliance with applicable SEC and PSE rules.
4. Issuance of Shares. Upon satisfaction of the conditions precedent, UPMC shall issue the subscribed shares in the name of the Investor and record the same in its stock and transfer book.



5. Representations and Warranties. Each Party represents that it has full power and authority to execute this Agreement.
6. Governing Law. This Agreement shall be governed by and construed in accordance with Philippine law.

IN WITNESS WHEREOF, the Parties have executed this Agreement this DEC 22 2025 day of December 2025 in MANDALUYONG CITY

UNITED PARAGON MINING CORPORATION

Issuer  
By:

  
Adrian Paulino S. Ramos  
President

ORO MINA HOLDINGS INC.

Investor  
By:

  
Enrique D. Dimaano  
Authorized Representative

#### ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
City of Mandaluyong )S.S.

Before me, a Notary Public for and in the City of Mandaluyong, this 22<sup>nd</sup> day of December, 2025, personally appeared:

Name	Government ID No.	Date/Place Issued
Enrique D. Dimaano	OL# N02-77-076878	Expiry Date Nov. 3, 2032
Adrian Paulino S. Ramos	Passport No. P638801B	Feb. 23, 2021 / DFA NCR East

known to me and to me known to be the same person who executed the foregoing Subscription Agreement and acknowledged to me that the same is his free and voluntary act and deed and that of the corporation he represents.

WITNESS MY HAND AND SEAL, on the date and place first above written.

Doc. No. 484;  
Page No. 98;  
Book No. IV;  
Series of 2025.



  
ATTY. IRIS MARIE U. CARPIO  
NOTARY PUBLIC – CITY OF MANDALUYONG  
APPT. NO. 0374-24 / UNTIL DECEMBER 31, 2025  
QUAD ALPHA CENTRUM, 125 PIONEER STREET  
MANDALUYONG CITY 1550  
PTR NO. 5714556/ MANDALUYONG CITY / 01-07-2025  
IBP NO. 502388 / 01-08-2025 / QC CHAPTER  
MCLE COMPLIANCE NO. VIII-0015359 / 04-14-2028  
ROLL NO. 51028 (2005)



Articles of Incorporation  
of  
**Oro Mina Holdings Inc.**

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines;

AND WE HEREBY CERTIFY:

First: That the name of said corporation shall be

**Oro Mina Holdings Inc.**

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

To invest in, purchase, or otherwise acquire and own, hold, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real property 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 thereof in money or by exchanging thereof stocks, bonds, and other evidences of indebtedness or securities of this or any other corporation, stocks, bonds, debentures, contracts, or obligations, to receive, collect and dispose of interest, dividends, and income arising from such property, and while the owner or holder thereof, to exercise all the rights, powers and privileges of ownership, including all voting powers of any stock so owned; provided that it shall not act as stock broker or dealer in securities nor solicit, take, accept and/or issue investments and/or investment contracts from public investors.

**Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.**

Third: That the principal office of the corporation is located in **45/F AIA TOWER 8767 PASEO DE ROXAS BEL-AIR , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1227;**





Fourth: That the corporation shall have perpetual existence;

Fifth: That the names, nationalities and residences of the incorporators are as follows:

<b>Name</b>	<b>Nationality</b>	<b>Residence</b>
REV GONZALES SUMAGAYSAY	Philippine, Filipino	19E ONE LAFAYETTE SQUARE CONDOMINIUM 132 L.P. LEVISTE SALCEDO Bel-Air , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1227
EMILY ALFORQUE MEDINA	Philippine, Filipino	MALAGASANG ROAD Malagasang II-C , IMUS CITY, CAVITE, REGION IV-A (CALABARZON), 4103
ENRIQUE DAYRIT DIMAANO	Philippine, Filipino	45 AIA TOWER Bel-Air , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1226

Sixth: That the number of directors of the corporation shall be two (2); and the names, nationalities and residences of the first directors of the corporation are as follows:

<b>Name</b>	<b>Nationality</b>	<b>Residence</b>
EMILY ALFORQUE MEDINA	Philippine, Filipino	MALAGASANG ROAD Malagasang II-C , IMUS CITY, CAVITE, REGION IV-A (CALABARZON), 4103
ENRIQUE DAYRIT DIMAANO	Philippine, Filipino	45 AIA TOWER Bel-Air , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1226

Seventh: That the authorized capital stock of the corporation is Five Million Pesos (P5,000,000.00), divided into:

- a. Fifty Thousand (50,000) common voting shares with par value of One Hundred Pesos (P100.00) per share.

Eighth: That the authorized capital stock above has been subscribed and paid as follows:





Name	Nationality	Share Type	No. of Shares Subscribed	Amount Subscribed
REV GONZALES SUMAGAYSAY	Philippine, Filipino	Common - Voting - with Par	2,000	P200,000.00
EMILY ALFORQUE MEDINA	Philippine, Filipino	Common - Voting - with Par	2,000	P200,000.00
ENRIQUE DAYRIT DIMAANO	Philippine, Filipino	Common - Voting - with Par	2,000	P200,000.00
<b>TOTAL</b>			<b>6,000</b>	<b>P600,000.00</b>

Name	Share Type	Mode of Payment	Amount Paid	Add'l Paid-in Capital
REV GONZALES SUMAGAYSAY	Common - Voting - with Par	Cash	P200,000.00	P0.00
EMILY ALFORQUE MEDINA	Common - Voting - with Par	Cash	P200,000.00	P0.00
ENRIQUE DAYRIT DIMAANO	Common - Voting - with Par	Cash	P200,000.00	P0.00
<b>TOTAL</b>			<b>P600,000.00</b>	<b>P0.00</b>

Ninth: That SYDEL GUIBAO LEDESMA has been elected by the subscribers as Treasurer of the Corporation to act as such until after the successor is duly elected and qualified in accordance with the bylaws, that as Treasurer, authority has been given to receive in the name and for the benefit of the corporation, all subscriptions, contributions or donations paid or given by the subscribers or members, who certifies the information set forth in the seventh and eighth clauses above, and that the paid-up portion of the subscription in cash and/or property for the benefit and credit of the corporation has been duly received.

Tenth: That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stock certificates issued by the corporation.

Eleventh: That the incorporators undertake to change the name of the corporation, as herein provided or as amended thereafter, immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, customs or public policy.





IN WITNESS WHEREOF, we have hereunto digitally signed and digitally authenticated this Articles of Incorporation.

Name	TIN
REV GONZALES SUMAGAYSAY	451-348-249-000
EMILY ALFORQUE MEDINA	126-097-920-000
ENRIQUE DAYRIT DIMAANO	122-287-653-000
SYDEL GUIBAO LEDESMA <i>Treasurer</i>	949-136-529-000
<b>**See signatory page</b>	





## CERTIFICATE OF AUTHENTICATION

### ANNEX "A"

We, **REV GONZALES SUMAGAYSAY, Filipino, EMILY ALFORQUE MEDINA, Filipino, ENRIQUE DAYRIT DIMAANO, Filipino**, of legal age, and with office address at **45/F AIA TOWER 8767 PASEO DE ROXAS BEL-AIR , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1227**, hereby certify that:

1. We are the incorporator/s of **Oro Mina Holdings Inc.**, which is currently in the process of securing business registration;
2. We have read and understood the registration system's terms of use and privacy policy;
3. In pursuance of the application for corporate registration of **Oro Mina Holdings Inc.**, and after verification with all of the incorporator/s, the complete, true, and correct information has been ascertained and personally encoded by an authorized representative of the corporation through the registration system;
4. We acknowledge that the digitally signed and digitally authenticated system generated Articles of Incorporation, By-Laws and other incorporation documents are automatically uploaded in the system; and
5. We acknowledge the ESECURE-issued identification number/s issued to me/us and confirm that we have digitally signed and digitally authenticated the system generated Articles of Incorporation, By-Laws and other incorporation documents of **Oro Mina Holdings Inc.** and i/we further certify that the same is/are our free and voluntary act and deed.
6. Notice/s of proceedings relating to this application for registration may be sent to the Incorporator/s electronically through the following email address:  
**rgsumagaysay@marsmandrysdale.com**  
**mmmacalinao@marsmandrysdale.com**
7. As part of our **compliance with Memorandum Circular No. 28, series of 2020**, we have provided the **principal and alternate email addresses** as well as the **principal and alternate contact numbers** in the registration system.
8. Any defect in the Articles of Incorporation and/or Bylaws, as well as other incorporation document/s, shall constitute a valid ground for the revocation of the registration and cancellation of the certificate thus issued including forfeiture of filing fees; Provided, however, that if the defect may be cured by a Petition for Correction, or an application for amendment, of the Articles of





Incorporation and/or Bylaws, **Oro Mina Holdings Inc.** will file the necessary remedial measure upon receipt of notice of the defect.

9. Consequently, the Corporation consents to the post-evaluation of its application for amendment of Articles of Incorporation and/or By-Laws and shall thereby comply with whatever directive the Commission may provide. Otherwise, failure to comply with such directive within the prescribed period shall subject the Corporation to the applicable penalties and administrative sanctions as may be imposed by the Commission under its existing rules and regulations, including revocation of its corporate registration and the amount paid in relation thereto shall be forfeited in favor of the Commission.
10. We are fully aware that the formation of a corporation through fraud, as well as assisting directly or indirectly thereto, is punishable under Section 164 of the Revised Corporation Code, and that the willful certification of a report required under the Revised Corporation Code, knowing that the same contains incomplete, inaccurate, false, or misleading information or statements, is likewise punishable under Section 162 of the Revised Corporation Code; and

Digitally signed and digitally authenticated on the date stated hereunder.

**REV GONZALES SUMAGAYSAY**  
**TIN/PASSPORT:**  
451-348-249-000

**EMILY ALFORQUE MEDINA**  
**TIN/PASSPORT:**  
126-097-920-000

**ENRIQUE DAYRIT DIMAANO**  
**TIN/PASSPORT:**  
122-287-653-000

**\*\*See signatory page**





## Document Authentication Completion : December 16, 2025

<b>Request Reference No:</b>	TRN-12202580-S06931
<b>Document Reference No:</b>	DOC-17658735250110246
<b>Document Type:</b>	Articles of Incorporation - Stock Corporation.pdf

## Signatories

Name	eSECURE ID	Date Authenticated	Credentialing Validity	Signature Ref No:	IP Address	QR
LEDESMA, SYDEL GUIBAO	S06-25-179611-79	December 16, 2025	June 24, 2027	SRN-122025-S14366	49.145.231.141	
MEDINA, EMILY ALFORQUE	S12-25-341540-40	December 16, 2025	December 16, 2027	SRN-122025-S14372	122.3.238.74	
DIMAANO, ENRIQUE DAYRIT	S06-25-471985-65	December 16, 2025	June 19, 2027	SRN-122025-S14375	122.3.238.74	
SUMAGAYSAY, REV GONZALES	S06-25-461610-16	December 16, 2025	June 2, 2027	SRN-122025-S14369	122.3.238.74	



Articles of Incorporation  
of  
**Golden Lotus Holding Corporation**

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines;

AND WE HEREBY CERTIFY:

First: That the name of said corporation shall be

**Golden Lotus Holding Corporation**

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

To invest in, purchase, or otherwise acquire and own, hold, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real property 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 thereof in money or by exchanging thereof stocks, bonds, and other evidences of indebtedness or securities of this or any other corporation, stocks, bonds, debentures, contracts, or obligations, to receive, collect and dispose of interest, dividends, and income arising from such property, and while the owner or holder thereof, to exercise all the rights, powers and privileges of ownership, including all voting powers of any stock so owned; provided that it shall not act as stock broker or dealer in securities nor solicit, take, accept and/or issue investments and/or investment contracts from public investors.

**Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.**

Third: That the principal office of the corporation is located in **45/F AIA TOWER 8767 PASEO DE ROXAS BEL-AIR , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1227;**





Fourth: That the corporation shall have perpetual existence;

Fifth: That the names, nationalities and residences of the incorporators are as follows:

<b>Name</b>	<b>Nationality</b>	<b>Residence</b>
REV GONZALES SUMAGAYSAY	Philippine, Filipino	19E ONE LAFAYETTE SQUARE CONDOMINIUM 132 L.P. LEVISTE SALCEDO Bel-Air , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1227
ENRIQUE DAYRIT DIMAANO	Philippine, Filipino	45 AIA TOWER Bel-Air , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1226
EMILY ALFORQUE MEDINA	Philippine, Filipino	MALAGASANG ROAD Malagasang II-C , IMUS CITY, CAVITE, REGION IV-A (CALABARZON), 4103

Sixth: That the number of directors of the corporation shall be two (2); and the names, nationalities and residences of the first directors of the corporation are as follows:

<b>Name</b>	<b>Nationality</b>	<b>Residence</b>
ENRIQUE DAYRIT DIMAANO	Philippine, Filipino	45 AIA TOWER Bel-Air , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1226
EMILY ALFORQUE MEDINA	Philippine, Filipino	MALAGASANG ROAD Malagasang II-C , IMUS CITY, CAVITE, REGION IV-A (CALABARZON), 4103

Seventh: That the authorized capital stock of the corporation is Five Million Pesos (P5,000,000.00), divided into:

- a. Fifty Thousand (50,000) common voting shares with par value of One Hundred Pesos (P100.00) per share.

Eighth: That the authorized capital stock above has been subscribed and paid as follows:





Name	Nationality	Share Type	No. of Shares Subscribed	Amount Subscribed
REV GONZALES SUMAGAYSAY	Philippine, Filipino	Common - Voting - with Par	1,200	P120,000.00
ENRIQUE DAYRIT DIMAANO	Philippine, Filipino	Common - Voting - with Par	1,200	P120,000.00
EMILY ALFORQUE MEDINA	Philippine, Filipino	Common - Voting - with Par	3,600	P360,000.00
<b>TOTAL</b>			<b>6,000</b>	<b>P600,000.00</b>

Name	Share Type	Mode of Payment	Amount Paid	Add'l Paid-in Capital
REV GONZALES SUMAGAYSAY	Common - Voting - with Par	Cash	P120,000.00	P0.00
ENRIQUE DAYRIT DIMAANO	Common - Voting - with Par	Cash	P120,000.00	P0.00
EMILY ALFORQUE MEDINA	Common - Voting - with Par	Cash	P360,000.00	P0.00
<b>TOTAL</b>			<b>P600,000.00</b>	<b>P0.00</b>

Ninth: That SYDEL GUIBAO LEDESMA has been elected by the subscribers as Treasurer of the Corporation to act as such until after the successor is duly elected and qualified in accordance with the bylaws, that as Treasurer, authority has been given to receive in the name and for the benefit of the corporation, all subscriptions, contributions or donations paid or given by the subscribers or members, who certifies the information set forth in the seventh and eighth clauses above, and that the paid-up portion of the subscription in cash and/or property for the benefit and credit of the corporation has been duly received.

Tenth: That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stock certificates issued by the corporation.

Eleventh: That the incorporators undertake to change the name of the corporation, as herein provided or as amended thereafter, immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, customs or public policy.





IN WITNESS WHEREOF, we have hereunto digitally signed and digitally authenticated this Articles of Incorporation.

Name	TIN
REV GONZALES SUMAGAYSAY	451-348-249-000
ENRIQUE DAYRIT DIMAANO	122-287-653-000
EMILY ALFORQUE MEDINA	126-097-920-000
SYDEL GUIBAO LEDESMA <i>Treasurer</i>	949-136-529-000
<b>**See signatory page</b>	





## CERTIFICATE OF AUTHENTICATION

### ANNEX "A"

We, **REV GONZALES SUMAGAYSAY, Filipino, ENRIQUE DAYRIT DIMAANO, Filipino, EMILY ALFORQUE MEDINA, Filipino**, of legal age, and with office address at **45/F AIA TOWER 8767 PASEO DE ROXAS BEL-AIR , CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR), 1227**, hereby certify that:

1. We are the incorporator/s of **Golden Lotus Holding Corporation**, which is currently in the process of securing business registration;
2. We have read and understood the registration system's terms of use and privacy policy;
3. In pursuance of the application for corporate registration of **Golden Lotus Holding Corporation**, and after verification with all of the incorporator/s, the complete, true, and correct information has been ascertained and personally encoded by an authorized representative of the corporation through the registration system;
4. We acknowledge that the digitally signed and digitally authenticated system generated Articles of Incorporation, By-Laws and other incorporation documents are automatically uploaded in the system; and
5. We acknowledge the ESECURE-issued identification number/s issued to me/us and confirm that we have digitally signed and digitally authenticated the system generated Articles of Incorporation, By-Laws and other incorporation documents of **Golden Lotus Holding Corporation** and i/we further certify that the same is/are our free and voluntary act and deed.
6. Notice/s of proceedings relating to this application for registration may be sent to the Incorporator/s electronically through the following email address:  
**rgsumagaysay@marsmandrysdale.com**  
**mmmacalinao@marsmandrysdale.com**
7. As part of our **compliance with Memorandum Circular No. 28, series of 2020**, we have provided the **principal and alternate email addresses** as well as the **principal and alternate contact numbers** in the registration system.
8. Any defect in the Articles of Incorporation and/or Bylaws, as well as other incorporation document/s, shall constitute a valid ground for the revocation of the registration and cancellation of the certificate thus issued including forfeiture of filing fees; Provided, however, that if the defect may be cured by a Petition for Correction, or an application for amendment, of the Articles of





Incorporation and/or Bylaws, **Golden Lotus Holding Corporation** will file the necessary remedial measure upon receipt of notice of the defect.

9. Consequently, the Corporation consents to the post-evaluation of its application for amendment of Articles of Incorporation and/or By-Laws and shall thereby comply with whatever directive the Commission may provide. Otherwise, failure to comply with such directive within the prescribed period shall subject the Corporation to the applicable penalties and administrative sanctions as may be imposed by the Commission under its existing rules and regulations, including revocation of its corporate registration and the amount paid in relation thereto shall be forfeited in favor of the Commission.
10. We are fully aware that the formation of a corporation through fraud, as well as assisting directly or indirectly thereto, is punishable under Section 164 of the Revised Corporation Code, and that the willful certification of a report required under the Revised Corporation Code, knowing that the same contains incomplete, inaccurate, false, or misleading information or statements, is likewise punishable under Section 162 of the Revised Corporation Code; and

Digitally signed and digitally authenticated on the date stated hereunder.

**REV GONZALES SUMAGAYSAY**  
**TIN/PASSPORT:**  
451-348-249-000

**ENRIQUE DAYRIT DIMAANO**  
**TIN/PASSPORT:**  
122-287-653-000

**EMILY ALFORQUE MEDINA**  
**TIN/PASSPORT:**  
126-097-920-000

**\*\*See signatory page**





Digitally Authenticated  
using  
SEC eSAP

## Document Authentication Completion : December 16, 2025

<b>Request Reference No:</b>	TRN-12202505-S06959
<b>Document Reference No:</b>	DOC-17658759510110274
<b>Document Type:</b>	Articles of Incorporation - Stock Corporation.pdf

## Signatories

Name	eSECURE ID	Date Authenticated	Credentialing Validity	Signature Ref No:	IP Address	QR
MEDINA, EMILY ALFORQUE	S12-25-341540-40	December 16, 2025	December 16, 2027	SRN-122025-S14506	122.3.238.74	
DIMAANO, ENRIQUE DAYRIT	S06-25-471985-65	December 16, 2025	June 19, 2027	SRN-122025-S14505	122.3.238.74	
LEDESMA, SYDEL GUIBAO	S06-25-179611-79	December 16, 2025	June 24, 2027	SRN-122025-S14503	49.145.231.141	
SUMAGAYSAY, REV GONZALES	S06-25-461610-16	December 16, 2025	June 2, 2027	SRN-122025-S14504	122.3.238.74	