



DASOS-ONE PLANTATIONS, INC.

10 February 2023

LORMELYN E. CLAUDIO, CESO IV
Executive Regional Director
Department of Environment and Natural Resources
Region 4-B MIMAROPA
DENR by the Bay, 1515 L & S Building,
Roxas Boulevard
Manila

DENR MIMAROPA
RECORDS SECTION
RECEIVED

MAR 01 2023

☐ INCOMING ☐ OUTGOING _____
BY: _____ DATE NO. _____
TIME: _____

Dear Director Claudio:

We are writing to formally request for your assistance in establishing an extension farm of Dasos-One Plantations, Inc. for our Agarwood trees (*Aquilaria malaccensis*) in Sitio Capayang, Mogpog, Marinduque Province.

Our Company, Dasos-One Plantations, Inc. is a holder of a Wildlife Farm Permit ("WFP") duly-issued by the Palawan Council for Sustainable Development ("PCSD") last 8 September 2023 since our existing Agarwood plantation is located at Brgy. Mambalot, Municipality of Brooke's Point, Province of Palawan. We have started the planting and cultivation of this species since May last year though Dasos-One Plantations has already maintained several Mahogany (*Sweetenia macrophila*) plantations for the past twenty (20) years. A copy of the aforesaid WFP is attached as **Annex "A"** for your reference.

We were granted this WFP on the basis of our technical and scientific expertise in cultivating this Agarwood species. To date, we have planted at least 2,000 seedlings and another 5,000 is due for planting this May, 2023. While we are doing all these activities, we saw the opportunity to extend our scope to assist small farmers and landowners who are more than willing to participate in this endeavor but lacks the necessary expertise in raising and cultivating these seedlings. We do understand that this species is highly regulated. This is the reason why we have taken the initial steps to cause such registration if only for us to operate an Agarwood plantation in this location that is legal and within the bounds of law.

It is in this respect that Dasos-One Plantations, Inc. would like to establish its presence precisely to assist these landowners raise such breed of trees for future use. We are therefore reiterating our request from your good office to allow us to establish such partner-extension farms within your area of coverage.



DASOS-ONE PLANTATIONS, INC.

Attached herewith are the pertinent documents to support our application. In the meantime, we shall greatly appreciate if you give due course to this request since we are very eager to jumpstart this process.

We shall coordinate with your office regarding this matter. We can be reached through our telephone numbers (047) 252-6013 or cellphone nos. 0921-548-5188/0919-064-8469 or through our e-mail at logistics@dasos-one.com.

Thank you and we anticipate your favorable and prompt reply to our request.

Very truly yours,


SUSAN PANAHOON-GRIMM
Vice-President



Republic of the Philippines
(Republic Act No. 7611)

PALAWAN COUNCIL FOR SUSTAINABLE DEVELOPMENT

ANNEX 'A'

WILDLIFE FARM PERMIT

No. WFP-090822-001

Pursuant to Sections 17 and 20 of Republic Act 9147, otherwise known as the "Wildlife Resources Conservation and Protection Act" dated July 30, 2001; PCSD Administrative Order No. 12 series of 2011 ("Detailed guidelines in the implementation of Republic Act no. 9147 and joint DENR-DA-PCSD Administrative order no. 01 as may be made applicable in the province of Palawan"), this Wildlife Farm Permit is hereby granted to:

Wildlife Farm Permit (Agarwood Plantation)

Name of Project

Barangay Mambalot, Brooke's Point, Palawan

Project Location (Street, Sitio, Barangay, Municipality)

**DASOS-ONE PLANTATIONS, INC.
Represented by Susan P. Grimm**

Name of Proponent

Barangay Mambalot, Brooke's Point, Palawan

Address of Proponent

This Clearance is approved on the 8th day of September 2022 in Puerto Princesa City.



O.R. No.: 0577369
Dated : 9-6-22
Amount : ₱ 5,460.-

VICTORINO DENNIS M. SOCRATES
Chairman, PCSD

Not Valid Without PCSD Official Seal
(PLEASE SEE OVERLEAF FOR THE TERMS AND CONDITIONS OF THIS CLEARANCE)

Vision: Palawan, an innovative and dynamic global center of sustainable development

Mission: PCSDS as the driver of environmental conservation and inclusive development in Palawan,
a biosphere reserve and science-for-sustainability site, guided by the Strategic Environmental Plan

HEAD OFFICE:
PCSD Building, Sports Complex Road
Santa Monica Heights, Puerto Princesa City, Palawan, Philippines
☎ (+6348) 434-4235 Trunkline • (+6348) 434-4234 Telefax
Email: oed@pcsd.gov.ph • Website: www.pcsd.gov.ph | www.plp.pcsd.gov.ph

METRO MANILA LIAISON OFFICE:
Room 109, G/F Westria Residences
#77 West Avenue, 1104 Quezon City, Philippines
Tel. No: (+632) 376-2061 / (+632) 376-2775

TERMS AND CONDITIONS

This Clearance is issued subject to the following terms and conditions:

1. The permittee may cultivate, plant and harvest agarwood (*Aquilaria malaccensis*) only in the approved project area within Brgy. Mambalot, Brooke's Point, Palawan;
2. Only seedlings from Iba Botanicals, Inc., located in Barangay Palanginan, Iba, Zambales, may be used as the founder stocks;
3. Progenies of respective planted trees shall be indicated in a production report to be submitted to the PCSDS on a quarterly basis;
4. Only second-generation progenies from the subject breeding farm of this permit or from any PCSD-registered breeding facility in Palawan are allowed for trade;
5. Prior to any shipment, the permittee must secure the necessary transport permit and the bred progenies must be accompanied by the corresponding production report and inspected by staff of the PCSDS;
6. This Wildlife Farm Permit shall be posted at a conspicuous area in the proponent's breeding farm;
7. The permittee shall commit to undertake commercial breeding in accordance with Section 17 of PCSD Admin. Order No. 12 and simultaneous with conservation breeding;
8. The permittee shall establish a system of marking and genetic characterization or tagging for identification of the parent stock and its offspring;
9. The shipment of allowed species shall be accompanied by a Local Transport Permit (LTP) for transporting from Palawan to other places within the Philippines, while a Wildlife Export Certificate (Non-CITES), and CITES/Non-CITES Export Permit for exporting outside the country shall be secured from the PCSDS at least three (3) days prior to the scheduled date of transport/export;
10. The original copy of this permit shall be surrendered to the PCSDS office through the District Management Division (DMD) South immediately upon expiration;
11. Failure to comply with any of the terms and conditions specified herein shall be sufficient ground for the immediate cancellation of this permit and its disqualification for renewal;
12. Any alteration, erasure or obliteration in this permit shall be sufficient ground for the cancellation/revocation of this permit without prejudice to criminal and other liabilities of the offender;
13. In the exercise of visitorial powers, PCSDS officials and personnel shall be allowed by the proponent to conduct monitoring/inspection of the project area even without prior notice;
14. In case there is a need for additional condition (s) to ensure environmental integrity and public safety, the same may be imposed by the PCSDS;
15. The methods and the frequency of collection should have minimal or no detrimental effects to existing wild population and their habitats;
16. In case the location of the project establishment will be transferred, the Permittee shall inform the PCSDS in writing and submit the necessary documents;
17. This permit is non-transferrable and may be used solely by the permittee. This permit is valid for five (5) years from the date of its issuance, unless sooner revoked or cancelled for non-compliance with and/or violation of the terms and conditions specified herein, or for violation of pertinent laws, rules and regulations; and
18. The proponent shall submit to PCSDS any breeding research work conducted for/with the project.

Non-compliance with any of the above conditions or the relevant provisions of PCSD Admin Order No. 12 series of 2011 and other relevant laws, rules and regulations shall be sufficient cause for the suspension or cancellation of this Permit and the imposition of appropriate penalty provided under the said Admin. Order.

CONFORME

I, Susan P. Grimm, grantee of the foregoing permit, hereby certify that I have read and understood the Terms and Conditions for which this permit was issued and I hereby express my conformity thereto and my commitment to abide by the provisions of PCSD Administrative Order No. 12 Series of 2011 (Detailed guidelines in the implementation of Republic act No. 9147 and joint DENR-DA-PCSD administrative order no. 01 as may be made applicable in the province of Palawan) and other PCSD policies related thereto.

Signature Over Printed Name

Date Signed: Sept. 22, 2022



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

COMPANY REG. NO. CS201708723

COMPANY TIN 009-597-533

CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

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

DASOS-ONE PLANTATIONS, INC.

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg. 68), Republic Act 7227 and copies of said Articles and By-Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

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

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 10th day of March, Twenty Seventeen.



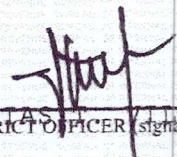
Kenneth Joy A. Quimio
KENNETH JOY A. QUIMIO
Officer-in-Charge
Company Registration and Monitoring Department

REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG RENTAS INTERNAS
REVENUE REGION NO. 004
REVENUE DISTRICT NO. 019

BIR
Form No. **2303**
Revised July 1997

OCN 4RC0001058888

CERTIFICATE OF REGISTRATION

TIN	NAME	REGISTRATION DATE
009-597-533-000	DASOS-ONE PLANTATIONS, INC.	03/24/2017
REGISTERED ADDRESS PICTC COMPLEX DEWEY AVENUE SUBIC BAY FREEPORT ZONE 2200		
REGISTERED ACTIVITY(IES)		
TAX TYPE		
INCOME TAX		
VALUE - ADDED TAX		
WITHHOLDING TAX - EXPANDED/OTH		
REGISTRATION FEE		
WITHHOLDING TAX - COMPENSATION		
TRADE NAME		
DASOS-ONE PLANTATIONS, INC.		
LINE OF BUSINESS / INDUSTRY		
0320 PLANTING, TRANSPLANTING, OTHER RELATED SERVICES		
0331 PLOWING, SEEDING, WEEDING, THINNING, PRUNING SERVICES		
2014 MANUFACTURE OF WOOD CARVINGS		
REMINDERS:		
<ul style="list-style-type: none">• RENEWAL OF ANNUAL REGISTRATION FEE ON OR BEFORE JANUARY 31 USING BIR FORM NO. 0605• FILING OF REQUIRED TAX RETURNS TO CONFORM WITH THE ABOVE TAX TYPE/S WHETHER WITH OR WITHOUT BUSINESS OPERATION TO AVOID PAYMENT OF PENALTIES.• WITHIN 30 DAYS FROM REGISTRATION, THE FOLLOWING SHOULD BE ACCOMPLISHED:<ul style="list-style-type: none">/ AUTHORITY TO PRINT INVOICES/RECEIPTS (BIR FORM NO. 1906)/ REGISTRATION OF BOOKS OF ACCOUNTS• IN CASE OF CHANGE OF ADDRESS/CESSATION OF BUSINESS OPERATION AND OTHER CONCERNS PLEASE COORDINATE WITH THIS DISTRICT OFFICE. CONTACT NO. (047) 252-3727.		
I HEREBY CERTIFY THAT THE ABOVE NAMED PERSON IS REGISTERED AS INDICATED ABOVE, UNDER THE PROVISIONS OF THE NATIONAL INTERNAL REVENUE CODE, AS AMENDED.		
RDO DRY SEAL	 REVENUE DISTRICT OFFICER (signature over printed name)	

THIS CERTIFICATE MUST BE EXHIBITED CONSPICUOUSLY IN THE PLACE OF BUSINESS

EN

DASOS-ONE PLANTATIONS, INC.
PICTC COMMERCIAL COMPLEX, DEWEY AVE.
SUBIC BAY FREEPORT ZONE 2222

CERTIFIED TRUE COPY

BY:

Eugene A. Ojeda
EUGENE OJEDA

ARTICLES OF INCORPORATION
OF

DASOS-ONE PLANTATIONS INC.

Know All Men By These Presents:

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

THAT WE HEREBY CERTIFY:

FIRST: That the name of this corporation shall be:

DASOS-ONE PLANTATIONS INC.

SECOND: A. That the purposes of this corporation are:

PRIMARY PURPOSE

To engage in the business of wholesale, trading, processing, manufacturing, marketing and export of raw lumber and finished products derived from mahogany trees/timber and other hardwood/softwood materials.

DASOS-ONE PLANTATIONS, INC.
PITC COMMERCIAL COMPLEX, DEWEY AVE.
SUBIC BAY FREEPORT ZONE 2222

CERTIFIED TRUE COPY

BY: GRACE M. ESTROPEGAN
ADMINISTRATIVE OFFICER

SECONDARY PURPOSE

1. To acquire, by sale, lease, grant, patent, operations and management agreement or other tenurial arrangement, either private property or agricultural lands of the public domain within the limitations provided by law.
2. To develop these lands into commercial plantations and for this purpose engage in the planting, cultivation, harvesting of the raw lumber and other natural fruits of the mahogany and other hardwood/softwood trees planted in these plantations.
3. To engage in the operations, management, development of commercial hard tree plantations in accordance with international accreditation standards as certified by the Forest Stewardship Council (FSC) and Programme for the Endorsement of Forest Certification (PEFC).
4. To establish a processing/manufacturing facility and procure related equipment that will design, fabricate, process or manipulate raw lumber into sawed wood and/or finished products for the domestic and foreign market.
5. Promote access to available public and private land for sustainable tree farming activity, high quality seedlings, affordable credit facility, technology transfer as well as best industry practices for harvesting timber and processing into finished products, tapping qualified support services to strengthen market network to tap both export and local demands for raw lumber as well as finished products.
6. Help curb illegal logging denudation of forest lands, promote reforestation, prevent exploitation of small plantation owners and otherwise spread the gospel of certifiable environment friendly and sustainable development and sound management and utilization of private and public timberlands.
7. Help generate business and employment opportunities in the countryside to decongest urban centers and spread the wealth to rural residents and indigenous people by creating linkages with the DENR and the LGU's for sustainable tree farm development, management and utilization of privately and publicly-owned barren lands.
8. To purchase, acquire, sell, lease, exchange, mortgage or otherwise dispose of, within limits allowed by law, any and all real estate and personal properties of every kind and description whatsoever as may be necessary or requisite for its purposes, and to purchase, lease, contract or in any other manner acquire buildings, storehouses, warehouses and works of all kinds, or interests and participation in the same, and in the furtherance of, and in conjunction with the

general business of the Corporation, to acquire, lease, construct, operate any kind of land, water or air transportation facility and equipment for the moving of its products, property and supplies between any and all places within and without the Philippines and to dispose of the same;

9. To enter into, make perform and carry out contracts of every kind and for any lawful purpose pertaining to the business of the Corporation, or in any manner incident thereto with any person, firm, association, corporation, municipal, agent, or otherwise and to obtain from any government or authority any rights, privileges, contracts or concessions which the Corporation may deem desirable to obtain, carry out, perform or comply with;

10. To issue, pursuant to law, its capital stock, bonds, debentures, or other obligations in payment for property purchased or acquired by it, for money borrowed, or for any other lawful object in or about its business.

11. To acquire by purchase, exchange, assignment or otherwise, and to hold, own and use for investment or otherwise, to sell, assign, transfer, exchange, mortgage, pledge, traffic in and deal with, and otherwise to enjoy and dispose of, any bonds, debentures, promissory notes, shares of capital stocks or other securities and obligations, created, negotiated or issued by any corporation, association or other entity, foreign or domestic and while the owner thereof, to exercise all the rights, powers and privileges of ownership, including the right to receive, collect, and dispose of any and all dividends, interests, income derived therefrom, and the right to vote on any shares of the capital stocks, and upon any bonds, debentures, or other securities, having voting power, so owned, and to issue proxies, for said purpose, but only to the extent permitted by law, without necessarily engaging in stock brokerage business.

12. To aid in any matter authorized by law, any corporation, association, partnership, individual, or any entity of which the corporation is a creditor, or which any bonds, debentures, promissory notes, shares of capital stock, or other securities, or obligations, or any interest therein are held or owned by the corporation and generally, do any lawful acts or things designed to promote, protect, preserve, improve the value of any such bonds, debentures, promissory notes, shares of capital stock, securities or obligation;

13. To borrow money in such sums, and to contract such debts, from time to time, as may be deemed necessary for, or of aid in the accomplishment of any of its lawful purposes or objects, to make, execute, endorse, issue, and dispose of promissory notes, bill or exchange, bonds, debentures, certificates, and other negotiable or transferable instruments, or other securities, or evidences of indebtedness for any monies so borrowed or debts so contracted and to secure the same by pledge of any of its personal property or by mortgages or deeds of order of any debentures or bonus of the corporation, secured or unsecured, the right to

convert the principal thereof into stock of the corporation, upon such lawful terms and conditions, as shall be fixed by the Board of Directors, all subject to the limitations established by law;

14. In general, to do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or attainment of any of the objects or the furtherance of any of the powers hereinabove set forth, either alone or in association with other corporations, firms, or individuals, and to do every act or thing incidental or pertaining to, or growing out of, or connected with, the aforesaid business, powers, or any part thereof.

B. That the corporation shall have all the express powers of a corporation as provided for under Section 36 of the Corporation Code of the Philippines.

THIRD: That the place where the principal office of the corporation is to be established is at PICTC Commercial Complex, Dewey Avenue, Subic Bay Freeport Zone, Olongapo City

FOURTH: That the term for which the corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

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

Norbert Grimm	German	PICTC Commercial Complex Dewey Avenue Subic Bay Freeport Zone, Olongapo City
Susan P. Grimm	Filipino	PICTC Commercial Complex Dewey Avenue Subic Bay Freeport Zone, Olongapo City

Enrique C. Panahon	Filipino	Purok 1 Barangay Mambalot Brooke's Point, Palawan
Oliva P. Villapa	Filipino	Purok 1 Barangay Mambalot Brooke's Point, Palawan
Leandro C. Panahon	Filipino	Purok 1 Barangay Mambalot Brooke's Point, Palawan

SIXTH: That the number of directors of the corporation is Five (5) who shall be the incorporators.

SEVENTH: That the authorized capital stock of the corporation is Five Million Pesos (P5,000,000.00) pesos in lawful money of the Philippines, divided into Fifty Thousand (50,000) shares with the par value of One Hundred Pesos (P100.00) pesos per share.

EIGHTH: That the subscribers to the capital stock and the amount paid – in to their subscriptions are as follows:

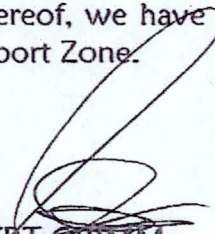
Names	Nationality	Shares Subscribed	Amount Subscribed	Amount Paid
Norbert Grimm	German	20,000	P500,000.00	P125,000.00
Susan P. Grimm	Filipino	29,997	749,925.00	187,425.00
Enrique C. Panahon	Filipino	1	25.00	25.00
Leandro C. Panahon	Filipino	1	25.00	2500
Oliva p. Villapa	Filipino	1	25.00	25.00
TOTAL		50,000	P1,250,000.00	P312,500.00

NINTH: That no transfer of stock or interest which would 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 stocks certificates issued by the corporation.

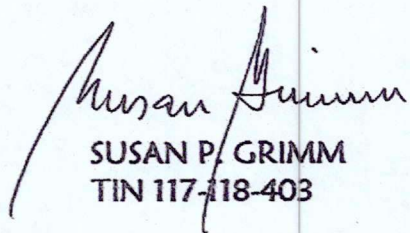
TENTH: That SUSAN P. GRIMM has been elected by the subscribers as treasurer of the corporation to act as such until his successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, he/she has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions paid in by the subscribers.

ELEVENTH: That the corporation manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.

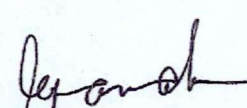
In witness whereof, we have set our hands this 23rd day of January 2017 at the Subic Bay Freeport Zone.



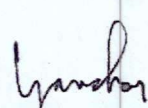
NORBERT GRIMM
TIN 117-232-690



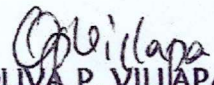
SUSAN P. GRIMM
TIN 117-118-403



ENRIQUE C. PANAHON
TIN 494-252-033



LEANDRO C. PANAHON
TIN 434-424-324



OLIVA P. VILLAPA
TIN 113-165-284

Republic of the Philippines)
Olongapo City) S.S.

OLONGAPO CITY

Feb 01 2017

BEFORE ME, a Notary Public in and for _____, Philippines, this
day of February, 2017 personally appeared:

Name	TIN No.
Norbert Grimm	117-232-690
Susan P. Grimm	117-118-403
Enrique C. Panahon	494-252-033
Leandro C. Panahon	434-424-324
Oliva P. Villapa	113-165-284

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledge to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

NOTARY PUBLIC

Doc. No.: 328 ;
Page No.: 68 ;
Book No.: IX ;
Series of 2017

ATTY. EDWIN C. TORRES
NOTARIAL COMMISSION No. 23-0-2013
NOTARY PUBLIC IN THE CITY OF OLONGAPO
AND PROVINCE OF BATAVIA UNTIL 31 DECEMBER 2016
15A DELA CRUZ DR. - EAST TAPNAO, OLONGAPO CITY
ROLL OF ATTORNEYS No. 50838
PTR No. 73415320 JANUARY 2017
IEP LIFETIME MEMBER No. 07339

TREASURER'S AFFIDAVIT

REPUBLIC OF THE PHILIPPINES)
CITY OF ~~QUEZON CITY~~ ^{OLONGAPO}) S.S.
PROVINCE OF ZAMBALES)

I, **SUSAN P. GRIMM**, after having been sworn in accordance with law, do hereby states:

That I have been elected by the subscribers of the corporation as Treasurer thereof, to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, I hereby certify under oath that at least 25% of the authorized capital stock of the corporation has been subscribed and at least 25% of the subscription has been paid, and received by me in cash/ property for the benefit and credit of the corporation.

This is also to authorize the Securities and Exchange Commission and Bangko Sentral Ng Pilipinas to examine and verify the deposit in the **BDO UNIBANK, INC. Subic Times Square Branch** in my name as treasurer in trust for **DASOS-ONE PLANTATIONS INC.** in the amount of **Three Hundred Twelve Thousand Five Hundred Pesos (P312,500.00)** representing the paid-up capital of the said corporation which is in the process of incorporation. This authority is valid ad inspection of the said deposit may be made even after the issuance of the Certificate of Incorporation to the corporation. Should the deposit be transferred to another bank prior to or after incorporation, this will also serve as authority to verify and examine the same. The representative of the Securities and Exchange Commission is also authorized to examine the pertinent books and records of accounts of the corporation as well as all supporting papers to determine the utilization and disbursement of the said paid-up capital.

In case the said paid-up capital is not deposited or withdrawn prior to the Articles of Incorporation, I, on behalf of the above-named Corporation, waive our right to a notice and hearing in the revocation of our Certificate of Incorporation.

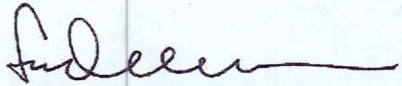

SUSAN P. GRIMM

FEB 06 2017

SUBSCRIBED AND SWORN to before me this 3rd day of February 2017 at
Olongapo, ~~QUEZON CITY~~ Philippines, affiant exhibiting to me her
Tax Identification Number 117-118-403, known to me and to me known to be the same
person who executed the foregoing affidavit and acknowledge to me that the same is
her voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my
notarial seal on the date and at the place first above written.

Doc. No.: 243 ;
Page No.: 049 ;
Book No.: TV ;
Series of 2017


ATTY. LUIS M. DE VERA
Notary Public
Until December 31, 2017
PTR No. 2152618C / 01-05-2016 / Q.C.
IBP No. 1023201 / 01-07-2016
ROLL No. 20761 / 5th MCLE No. 0009642
Congressional Arcade, EDSA, Q.C.

BY – LAWS

OF

DASOS-ONE PLANTATIONS INC.

ARTICLE I

SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

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

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

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

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

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

Section 4. Lost Certificates – in case any stock certificate is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 1. Annual/ Regular Meetings – The annual / regular meetings of stockholders shall be held at the principal office on September 30 of each year, if a legal holiday, then on the day following.

Section 2. Special Meeting – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, (b) President.

Section 3. Place of Meeting – Stockholders meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

Section 4. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum – Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present. The consent of at least 2/3 affirmative vote of outstanding capital stock is required for approval of corporate acts that require consent of the shareholders under the law.

Section 6. Conduct of Meeting – Meeting of the stockholders shall be presided over by the President, or in his absence, by a chairman to be chosen by the stockholders. The Secretary, shall act as Secretary of every meetings, but is not present, the chairman of the meeting shall appoint a secretary of the meeting.

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.

Section 8. Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, the Board of Directors may provide that the stock and transfer books be closed for ten (10) working days immediately preceding such meeting.

ARTICLE III

BOARD OF DIRECTORS

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

- a.) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs;
- b.) To purchase, receive, take or otherwise acquire for and in the name of the corporation, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;
- c.) To invest the funds of the corporation in other corporations or for purposes other than those for which the corporation was organized, subject to such stockholders' approval as may be required by law;
- d.) To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, debentures, or securities, subject to such stockholders approval

as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties of the corporation;

e.) To establish pension, retirement, bonus, or other types of incentives or compensation plans for the employees, including officers and directors of the corporation;

f.) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officer are either plaintiffs or defendants in connection with the business of the corporation;

g.) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business of the corporation to any standing or special committee or to any officer or agent and to appoint any person to be agent of the corporation with such powers and upon such terms as may be deemed fit;

h.) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation Code.

Section 2. Election and Term – The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

Section 3. Vacancies –Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

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

Section 4. Meetings - Regular meetings of the Board of Directors shall be held once a month on such dates and at places as the Chairman of the Board, or upon the request of a majority of the Directors.

Section 5. Notice – Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each

director personally, or by telephone, telegram, or by written message. A director may waive this requirement, either expressly or impliedly.

Section 6. Quorum – at least 2/3 of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and the affirmative vote of all the members of the board present at a meeting at which there is a quorum shall be valid as a corporate act, including the election of officers.

Section 7. Conduct of Meetings – Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary, shall act as secretary of every meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting.

Section 8. Compensation – By-resolution of the Board, each director, shall receive a reasonable per diem allowance for his attendance at each meeting or the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

ARTICLE IV

OFFICER

Section 1. Election / Appointment – Immediately after their election, the Board of Directors shall formally organize by electing the President, the Vice-President, the Treasurer, and the Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more compatible positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

Section 2. Chairman of the Board – The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 3. President – The President shall be the Chief Executive Officer of the corporation and shall exercise the following functions:

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

Section 4. The Vice-President – He shall, if qualified, act as President in the absence of the latter. He shall have such other powers and duties as may from time to time be assigned to him by the Board of Directors or by the President.

Section 5. The Secretary – The Secretary must be a resident and a citizen of the Philippines. He shall have the following specific powers and duties:

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

Section 6. The Treasurer – The Treasurer of the corporation shall have the following duties:

- a.) To keep full and accurate accounts of receipts and disbursements in the books of the corporation;
- b.) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation;
- c.) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds and similar valuable effects belonging to the corporation which may come under his control;

d.) To render an annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, or the President may, from time to time require;

e.) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;

f.) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

Section 7. Term of Office – The term of office of all officers shall be one (1) year and until their successors are duly elected and qualified.

Section 8. Vacancies – If any position of the officers becomes vacant by reason of death, resignation, disqualification or any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

Section 9. Compensation – The officers shall receive such remuneration as the Board of Directors may determine. A Director shall not be precluded from serving the corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefore.

ARTICLE V

OFFICES

Section 1. The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate.

ARTICLE VI

AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

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

Section 2. Fiscal Year – The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

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

ARTICLE VII

SEAL

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

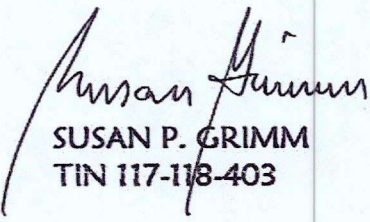
ARTICLE VIII

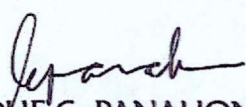
AMENDMENTS

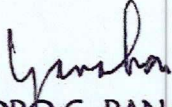
Section 1. These by-laws may be amended or repealed or new by-laws adopted by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to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

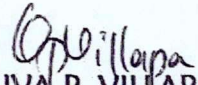
IN WITNESS WHEREOF, we, the undersigned stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 23rd day of January 2017 at Subic Bay Freeport Zone.


NORBERT GRIMM
TIN 117-232-690


SUSAN P. GRIMM
TIN 117-118-403


ENRIQUE C. PANAHON
TIN 494-252-033


LEANDRO C. PANAHON
TIN 434-424-324


OLIVA P. VILLAPA
TIN 113-165-284

Republic of the Philippines)
Olongapo City) S.S.

BEFORE ME, a Notary Public in and for _____, Philippines, this _____ day of January, 2017 personally appeared:

Name	TIN No.
Norbert Grimm	117-232-690
Susan P. Grimm	117-118-403
Enrique C. Panahon	494-252-033
Leandro C. Panahon	434-424-324

all known to me and to me known to be the same persons who executed the foregoing By-Laws and they acknowledge to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

NOTARY PUBLIC

Doc. No.: 329 ;
Page No.: 68 ;
Book No.: IX ;
Series of 2017.

ATTEST: EDWIN C. TORRES
NOTARIAL COMMISSION No. 22-D-2016
NOTARY PUBLIC IN THE CITY OF CLOUANGAPO
AND COUNTY OF 22 DISTRICTS UNTIL 31 DECEMBER 2018
15-A HALLA WELZ R. 12-12-17 TAPINAG, CLOUANGAPO CITY
ROLL OF ATTORNEY No. 53828
FIR No. 740462-3 JANUARY 2017
I&F LIFETIME MEMBER No. 07333