



Figaro Coffee Group, Inc. FCG

**PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation References: SRC
Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure	
Amendments to the Articles of Incorporation of Figaro Coffee Group, Inc. ("FCG" or the "Company")	
Background/Description of the Disclosure	
<p>The Board of Directors ("Board") of the Company, in its' special meeting held on April 19, 2023, approved the amendments to the Company's Articles of Incorporation to increase the authorized capital stock of FCG from Php660,000,000.00 ,consisting of 6,600,000,000 common shares with par value of Php0.10 per share , to Php1,340,000,000 divided into: (a) Php1,155,000,000.00 worth of common shares consisting of 11,550,000,000 common shares with par value of Php0.10 per share; and (b) Php185,000,000.00 worth of preferred shares consisting of 9,250,000,000 preferred shares with par value of Php0.02 per share.</p> <p>The foregoing increase in the Company's authorized capital stock will be presented to the Company's shareholders at the Special Stockholders' Meeting set on 06 June 2023 to secure the approval of the shareholders of the amendments to the Company's Articles of Incorporation reflecting the proposed increase in authorized capital stock, as well as (i) the authority of the Board to determine: (a) the features of the preferred shares (whether voting or non-voting) at each issuance of preferred shares, (b) the frequency of issuance of preferred shares (which may be issued in one or more series), (c) the preference as to redemption, dividends and other preferences for each issuance of preferred shares; and (ii) the delegation to FCG's Management the power and authority to implement the proposed amendments and to determine the terms of the increase in FCG's authorized capital stock, including (a) the subscription to support the increase which subscription may be made by related and/or non-related parties of FCG, (b) the issuance of shares to the said subscriber, (c) the filing of an application for increase in authorized capital stock with the Securities and Exchange Commission, and (d) such other acts and deeds as shall be necessary to implement the foregoing proposed amendments.</p>	
Date of Approval by Board of Directors	Apr 19, 2023
Date of Approval by Stockholders	Jun 6, 2023
Other Relevant Regulatory Agency, if applicable	N/A

Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	TBA
Date of Receipt of SEC approval	TBA

Amendment(s)

Article No.	From	To
SEVEN (VII)	That the authorized capital stock of the Corporation is SIX HUNDRED SIXTY MILLION (Php660,000,000) Philippine currency, and said capital stock is divided into SIX BILLION SIX HUNDRED MILLION (6,600,000,000) shares with par value of TEN CENTAVOS (Php0.10) per share.	That the authorized capital stock of the Corporation is ONE BILLION THREE HUNDRED FORTY MILLION PESOS (Php1,340,000,000) Philippine currency and said capital stock is divided into (a) Php1,155,000,000.00 worth of common shares consisting of 11,550,000,000 common shares with par value of P0.10 per share; and (b) Php185,000,000.00 worth of preferred shares consisting of 9,250,000,000 preferred shares with par value of P0.02 per share. The Board of Directors of the Corporation shall determine: (a) the features of the preferred shares (whether voting or non-voting) at each issuance of preferred shares, (b) the frequency of issuance of preferred shares (which may be issued in one or more series), (c) the preference as to redemption, dividends, and other preferences for each issuance of preferred shares. The preferred shares shall not have any pre-emptive rights over other issuances or re-issuance of preferred or common shares.

Rationale for the amendment(s)

The increase in authorized capital stock, including the creation of the preferred shares, will provide the Company with flexibility in conducting future fundraising activities to support its business operations and expansion plans.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC	Jun 14, 2023
Expected date of SEC approval of the Amended Articles of Incorporation	Aug 12, 2023

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

The total authorized capital stock of the Company will increase from Php 660,000,000.00, consisting of 6,600,000,000 common shares with par value of Php0.10 per share, to Php1,340,000,000 divided into: (a) Php1,155,000,000.00 worth of common shares consisting of 11,550,000,000 common shares with par value of Php0.10 per share; and (b) Php185,000,000.00 worth of preferred shares consisting of 9,250,000,000 preferred shares with par value of Php0.02 per share. Such increase in authorized capital stock, including the creation of the preferred shares, will provide the Company with flexibility in conducting future fundraising activities to support its business operations and expansion plans, and to position the Company for long-term sustainable growth.

Other Relevant Information

Please refer to C02903-2023 and C02904-2023 dated April 20, 2023 for the relevant corporate disclosures of FCG.

The purpose of this amendment to the Articles of Incorporation are as follows:

1. Date of Approval by the Stockholders - 06 June 2023

2. Timetable for the effectivity of the amendments:

(a) Expected date of filing the amendments to the AOI - 14 June 2023

(b) Expected date of SEC Approval of the Amended Articles of Incorporation - 12 Aug 2023

Filed on behalf by:

Name

Jose Petronio Vicente III Español

Designation

Treasurer, Chief Finance Officer, Chief Risk Officer