

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)
Oct 16, 2024
2. SEC Identification Number
ASO95002283
3. BIR Tax Identification No.
004-703-376-000
4. Exact name of issuer as specified in its charter
DMCI HOLDINGS, INC.
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
DACON BLDG. 2281 CHINO ROCES AVENUE, MAKATI CITY
Postal Code
1231
8. Issuer's telephone number, including area code
(632) 88883000
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	13,277,470,000

11. Indicate the item numbers reported herein
ITEM NO. 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.



DMCI Holdings, Inc.

DMC

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

Amendment to Articles of Incorporation

Background/Description of the Disclosure

This is to inform the investing public that at the meeting of the Board of Directors held on August 20, 2024, the Board approved the following:

1. Subject to stockholders' approval, amendment of the Articles of Incorporation ("AOI") to Reclassify 10,000,000 Preferred Shares into Class B Preferred Shares, with the following terms:

- a) Par value of Php1.00 per share
- b) Dividend rate fixed at 4% of the issue value per year, to be paid out on a quarterly basis (or 1% of issue value per quarter)
- c) Term is perpetual unless redeemed at the sole option of DMCI Holdings, Inc. at issue price. The option to redeem may be exercised in one or more installments beginning on the 5th anniversary of the issuance of Class B Preferred Shares, and every quarter after the 5th anniversary.
- d) Conversion price shall be set at a 30% premium over the volume weighted average price of the common share over the 30 trading days immediately preceding the conversion date (the "Conversion Price")
- e) Class B Preferred Shareholder shall be given the option to convert the shares into common shares at the Conversion Price.

2. Subject to stockholders' approval and approval by the Securities and Exchange Commission of the amendment of the Articles of Incorporation reclassifying 10,000,000 unissued preferred shares into Class B Preferred Shares, the issuance of 10,000,000 Class B Preferred Shares to Dacon Corporation by way of private placement at the issue price of Php1,000 per share, or total issue price of Php10,000,000,000, payable in one lump sum or in installments, provided that full payment shall be made not later than the closing date for the purchase of shares in Cemex Asian South East Corporation.

At the special stockholders' meeting held on October 15, 2024, the stockholders approved the Amendment of the Articles of Incorporation to Reclassify 10,000,000 Preferred Shares into Class B Preferred Shares.

Date of Approval by Board of Directors	Aug 20, 2024
Date of Approval by Stockholders	Oct 15, 2024
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
Please see attached file.	Please see attached file	Please see attached file

Rationale for the amendment(s)

On April 25, 2024, DMCI Holdings, Inc. Dacon Corporation (Dacon) and Semirara Mining and Power Corporation (SMPC) executed a Share Purchase Agreement with CEMEX Asia B.V. for the purchase of its 100% equity interest (the "Transaction") in CASEC. CASEC owns 89.86% of the outstanding shares of Cemex Holdings Philippines, Inc. (CHP). DMCI Holdings, Inc. will acquire 56.75% stake in CASEC comprising of 23,915,631 shares. The Php10,000,000,000.00 that the Corporation will raise through the issuance of 10,000,000 Class B Preferred Shares to Dacon Corporation at the issue price of Php1,000 per share or total issue price of Php10,000,000,000.00 will be used by the Corporation to fund its share in the purchase price of CASEC.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC	TBA
Expected date of SEC approval of the Amended Articles of Incorporation	TBA

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

None

Other Relevant Information

The amendment refers to the correct date on agenda item no. 2 to May 21, 2019 in the SEC Form 17-C as attached.

Filed on behalf by:

Name	Herbert Consunji
Designation	Executive Vice President & Chief Finance Officer

AMENDMENTS TO ARTICLES OF INCORPORATION

FROM	TO
<p>SEVENTH: That the authorized capital stock of said Corporation is Twenty Billion Pesos (Php20,000,000,000.00), Philippine Currency, divided into Nineteen Billion Nine Hundred Million (19,900,000,000) Common Shares, and One Hundred Million (100,000,000) preferred shares, both of the par value of One Peso (PHP1.00).</p> <p style="text-indent: 40px;">No holder of stock of the Corporation shall be entitled as of right to subscribe to and/or purchase any additional or increased stock of any class, whether now or hereinafter authorized or obligations convertible into stocks of any class or classes whatsoever, whether now or hereinafter authorized, and whether issued for cash, property or services.</p> <p style="text-indent: 40px;">The preferences, privileges and voting powers of each class of shares and the restrictions and qualifications thereof shall be as follows:</p> <p style="margin-left: 20px;">A. COMMON SHARES</p> <p style="margin-left: 40px;">1. Issuance</p> <p style="margin-left: 80px;">From time to time, common shares may be issued for such amount (not less than par) and purpose or purposes as shall be determined by the Board of Directors.</p> <p style="margin-left: 20px;">2. Dividends</p> <p style="margin-left: 40px;">Stock and cash dividends may be declared and paid on common shares from time to time out of the unrestricted retained earnings of the Corporation legally available for payment of dividends, provided that dividends on the preferred shares</p>	<p>SEVENTH: That the authorized capital stock of said Corporation is Twenty Billion Pesos (Php20,000,000,000.00), Philippine Currency, divided into:</p> <p style="margin-left: 40px;">A. Nineteen Billion Nine Hundred Million (19,900,000,000) Common Shares of the par value of One Peso (Php1.00) per Common Share;</p> <p style="margin-left: 40px;">B. <u>Ninety Million Preferred A Shares at the par value of One Peso (Php1.00) per Preferred A Share; and</u></p> <p style="margin-left: 40px;">C. <u>Ten Million (10,000,000) Preferred B Shares at the par value of One Peso (Php1.00) per Preferred B Share.</u></p> <p style="margin-left: 40px;">(As amended by the vote of at least 2/3 of the members of the Board of Directors on August 20, 2024, and by the stockholders representing at least 2/3 of the outstanding capital stock on October 15, 2024.)</p> <p style="text-indent: 40px;">No holder of stock of the Corporation shall be entitled as of right to subscribe to and/or purchase any additional or increased stock of any class, whether now or hereinafter authorized or obligations convertible into stocks of any class or classes whatsoever, whether now or hereinafter authorized, and whether issued for cash, property or services.</p> <p style="text-indent: 40px;">The preferences, privileges and voting powers of each class of shares and the restrictions and qualifications thereof shall be as follows:</p> <p style="margin-left: 20px;">A. COMMON SHARES</p> <p style="margin-left: 40px;">1. Issuance</p>

shall first be paid and satisfied by the Corporation. The Board of Directors shall, however, have the power from time to time to fix and determine and to vary the amount of the working capital of the Corporation, and to direct the use and disposition of any surplus of the Corporation in accordance with law.

3. Voting

All common shares are voting shares.

PREFERRED SHARES

1. Issuance

Preferred shares may be issued by the Board of Directors for such amount (not less than par) and purpose or purposes as shall be determined by the Board of Directors.

2. Dividends

Preferred shares shall be entitled to receive out of the unrestricted retained earnings of the Corporation, dividends at a rate or rates to be determined by the Board of Directors upon their issuance.

(a) Cumulative

From time to time, common shares may be issued for such amount (not less than par) and purpose or purposes as shall be determined by the Board of Directors.

2. Dividends

Stock and cash dividends may be declared and paid on common shares from time to time out of the unrestricted retained earnings of the Corporation legally available for payment of dividends, provided that dividends on the preferred shares shall first be paid and satisfied by the Corporation. The Board of Directors shall, however, have the power from time to time to fix and determine and to vary the amount of the working capital of the Corporation, and to direct the use and disposition of any surplus of the Corporation in accordance with law.

3. Voting

All common shares are voting shares.

B. **CLASS A** PREFERRED SHARES¹

1. Issuance

Class A Preferred shares may be issued by the Board of Directors for such amount (not less than par) and purpose or purposes as shall be determined by the Board of Directors.

¹ As amended by the vote of at least 2/3 of the members of the Board of Directors on August 20, 2024, and by the stockholders representing at least 2/3 of the outstanding capital stock on October 15, 2024.

Dividends on Preferred shares are cumulative from and after the date of issue of such shares. Accrued but unpaid dividends shall compound at the dividend rate applicable during the succeeding dividend period until fully paid. No dividends shall be declared or issued on the common shares nor shall any common shares be purchased, retired or otherwise acquired by the Corporation, unless full cumulated dividends on the preferred shares for all past dividend periods shall have been declared and paid by the Corporation.

(b) Non-Participating

Preferred shares shall not be entitled to receive any other or further dividends of any kind whatsoever beyond that specifically payable thereon.

3. Non-Voting

Preferred shares shall not be entitled to vote except in those cases specifically provided by law.

4. Convertibility

Preferred shares may either be convertible or non-convertible into common shares as shall be determined by the Board of Directors upon their issuance.

Convertible preferred shares shall be convertible into common shares within such period, and at such premium, as may be determined and fixed by the Board of Directors at the time of issuance.

5. Redemption

2. Dividends

Class A Preferred shares shall be entitled to receive out of the unrestricted retained earnings of the Corporation, dividends at a rate or rates to be determined by the Board of Directors upon their issuance.

a. Cumulative

Dividends on **Class A Preferred** shares are cumulative from and after the date of issue of such shares. Accrued but unpaid dividends shall compound at the dividend rate applicable during the succeeding dividend period until fully paid. No dividends shall be declared or issued on the common shares nor shall any common shares be purchased, retired or otherwise acquired by the Corporation, unless full cumulated dividends on the preferred shares for all past dividend periods shall have been declared and paid by the Corporation.

b. Non-Participating

Class A Preferred shares shall not be entitled to receive any other or further dividends of any kind whatsoever beyond that specifically payable thereon.

3. Non-Voting

Class A Preferred shares shall not be entitled to vote except in those cases specifically provided by law.

4. Convertibility

preferred shares may be redeemable at the option of the Corporation at any time, upon payment of their aggregate par or issue value, plus all accrued and unpaid dividends, as the Board of Directors may determine at the time of issuance.

Preferred shares so redeemed may be reissued by the Corporation upon such terms and conditions as the Board of Directors may determine.

6. Liquidation

In the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or otherwise, the holders of preferred shares shall be paid in full or ratably, insofar as the assets of the Corporation will permit, the par or issue value of each preferred share held by them, as the Board of Directors may determine upon their issuance, plus unpaid cumulated dividends up to the current dividend period, before any assets of the Corporation shall be paid or distributed to the holders of the common shares.

Class A Preferred shares may either be convertible or non-convertible into common shares as shall be determined by the Board of Directors upon their issuance.

Convertible **Class A** preferred shares shall be convertible into common shares within such period, and at such premium, as may be determined and fixed by the Board of Directors at the time of issuance.

5. Redemption

Class A preferred shares may be redeemable at the option of the Corporation at any time, upon payment of their aggregate par or issue value, plus all accrued and unpaid dividends, as the Board of Directors may determine at the time of issuance.

Class A Preferred shares so redeemed may be reissued by the Corporation upon such terms and conditions as the Board of Directors may determine.

6. Liquidation

In the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or otherwise, the holders of **Class A** preferred shares shall be paid in full or ratably, insofar as the assets of the Corporation will permit, the par or issue value of each preferred share held by them, as the Board of Directors may determine upon their issuance, plus unpaid cumulated dividends up to the current dividend period, before any assets of the Corporation shall be paid or distributed to the holders of the common shares.

C. **CLASS B** PREFERRED SHARES²

1. **Issuance**

Class B Preferred shares may be issued by the Board of Directors for such amount (not less than par) and purpose or purposes as shall be determined by the Board of Directors.

2. **Dividends**

Class B Preferred shares shall be entitled to receive out of the unrestricted retained earnings of the Corporation, annual dividends at the rate of 4% of their aggregate issue value upon approval by the Board of Directors, and to be paid out on a quarterly basis (at 1% of issue value per quarter).

(a) **Cumulative**

Dividends on Class B Preferred shares are cumulative from and after the date of issue of such shares. Accrued but unpaid dividends shall compound at the dividend rate applicable during the succeeding dividend period until fully paid. No dividends shall be declared or issued on the common shares nor shall any common shares be purchased, retired or otherwise acquired by the Corporation, unless full cumulated dividends on the preferred shares for all past dividend periods shall have been declared and paid by the Corporation.

² As amended by the vote of at least 2/3 of the members of the Board of Directors on August 20, 2024, and by the stockholders representing at least 2/3 of the outstanding capital stock on October 15, 2024.

(b) Non-Participating

Class B Preferred shares shall not be entitled to receive any other or further dividends of any kind whatsoever beyond that specifically payable thereon.

3. Non-Voting

Class B Preferred shares shall not be entitled to vote except in those cases specifically provided by law.

4. Convertibility

Class B Preferred Shares may be converted into common shares at the conversion price of 30% premium over the volume weighted average price of the common shares of the Corporation over the 30 trading days immediately preceding the conversion date (the "Conversion Price").

Class B Preferred shareholder shall have the option to convert the Class B Preferred Shares at the Conversion Price. The option to convert may be exercised in one or more installments at the option of the holder of such Class B Preferred shares, exercisable not earlier than the fifth anniversary of the issuance of such shares, and every end of each succeeding calendar year following the fifth anniversary of issuance.

5. Term and Redemption

Class B preferred shares shall be perpetual unless redeemed at the sole option of the Corporation at the issue price of such Class B Preferred Shares. The option to redeem may be exercised in one or more installments at the option of the

Corporation, not earlier than the fifth anniversary of the issuance of such shares, and every end of each succeeding calendar year following the fifth anniversary of issuance. All accrued and unpaid dividends on the Class B Preferred Shares shall be paid upon their redemption.

Class B Preferred Shares so redeemed may be reissued by the Corporation upon approval by the Board of Directors.

6. Liquidation

In the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or otherwise, the holders of Class B preferred shares shall be paid in full or ratably, insofar as the assets of the Corporation will permit, the issue value of each Class B preferred share held by them, as the Board of Directors may determine upon their issuance, plus unpaid cumulated dividends up to the current dividend period, before any assets of the Corporation shall be paid or distributed to the holders of the common shares.