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## Ferronoux Holdings, Inc. FERRO

### PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

<b>Form/Report Type</b>	Advisement Report on Material Related Party Transaction
<b>Report Period/Report Date</b>	Jun 29, 2020

#### Description of the Disclosure

Please see attached Advisement Report on Material Related Party Transactions of the Company covering the Deed of Assignment dated June 29, 2020 executed by and between Ferronoux Holdings, Inc. and Michael C. Cosiquien, with the conformity of ISOC Holdings, Inc. and Sunprime Finance, Inc.

#### Filed on behalf by:

<b>Name</b>	Manuel Gonzalez
<b>Designation</b>	Corporate Secretary

# COVER SHEET

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S.E.C. Registration Number

[illegible]

(Company's Full Name)

[illegible]

(Business Address: No. Street Company / Town / Province)

Erwin Terrell Y. Sy

## Contact Person

\_\_\_\_\_

Company Telephone Number

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Month

*Day*

## ADVISEMENT REPORT ON MATERIAL RELATED PARTY TRANSACTION

FORM TYPE

Last Friday of June

Month

*Day*

Annual Meeting

Registered & Listed

Secondary License Type, If Applicable

MSRD/  
CGFD

Dept. Requiring this Doc.

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Amended Articles Number/Section
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Total No. of Stockholders

### Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes.



**ADVISEMENT REPORT ON  
MATERIAL RELATED PARTY TRANSACTIONS**

Reporting PLC: **FERRONOUX HOLDINGS, INC.** \_\_\_\_\_ SEC Identification Number: **A200115151**  
 Name of Related Party: **Michael C. Cosiquien** \_\_\_\_\_ Execution Date of Transaction: **JUN 29 2020**  
 Relationship between the Parties including financial/non-financial interest: **Beneficial Owner of 66.99% of the Outstanding Shares**

Type/Nature of Transaction and Description of Assets Involved	Terms and Conditions	Rationale for Entering into the Transaction	Total Assets <sup>1</sup> of Reporting PLC	Amount/Contract Price	Percentage of the Contract Price to the Total Assets of the Reporting PLC	Carrying Amount of Collateral, if any	Approving Authority <sup>2</sup>
Deed of Assignment of Receivables	A copy of the Deed of Assignment is attached herewith as Annex "A"	The assignment of receivables is part of FHI's long-term investment plan.	P135,894,004	P132,714,385	97.66%	N/A	Present and approved: Jesus G. Chua, Jr. Mathew John G. Almogino Irving C. Cosiquien Yerik C. Cosiquien Erwin Terrell Y. Sy Michelle Joan G. Tan

<sup>1</sup> Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

<sup>2</sup> The information shall include the names of directors present, names of directors who approved the Material Related Party Transaction and the corresponding voting percentage obtained.





# ANNEX "A"

## DEED OF ASSIGNMENT

### KNOW ALL MEN BY THESE PRESENTS:

This Deed of Assignment is made and executed by and among:

**FERRONOUX HOLDINGS, INC.**, a corporation duly organized and existing under Philippine laws with office address at 6<sup>th</sup> Floor, Hanston Building, F. Ortigas Jr. Road, Ortigas Center, Pasig City, and represented in this act by its authorized representative, **Erwin Terrell Y. Sy**, hereinafter referred to as the "**FHI**"; and

**MICHAEL C. COSIQUIEN**, Filipino, with office address at 6<sup>th</sup> Floor, Hanston Building, F. Ortigas Jr. Road, Ortigas Center, Pasig City, hereinafter referred to as the "**MCC**";

With the conformity of:

**ISOC HOLDINGS, INC.**, a corporation duly organized and existing under Philippine laws with office address at 6<sup>th</sup> Floor, Hanston Building, F. Ortigas Jr. Road, Ortigas Center, Pasig City, and represented in this act by its authorized representative, **Jesus G. Chua, Jr.**, hereinafter referred to as the "**IHI**"; and

**SUNPRIME FINANCE, INC.** a corporation duly organized and existing under Philippine laws with office address at Unit 2205-A, East Tower, PSE Building, Exchange Road, Ortigas Center, Pasig City., and represented in this act by its authorized representative, **Tony O. King**, hereinafter referred to as the "**SFI**".

Each of FHI and MCC, shall hereafter be referred to as a "**Party**" or collectively as "**Parties**".

### RECITALS

- (1) Pursuant to Memorandum of Agreement dated February 26, 2015, FHI (formerly, "**AG Finance Incorporated**"), FHI assigned its receivables in the aggregate amount of P332,639,732.94 (the "**FHI Receivables**") to SFI, and, in consideration of the said assignment, SFI issued a promissory note dated May 5, 2015 in favor of FHI (the "**Promissory Note**") to mature on June 5, 2020 (the "PN Maturity Date").
- (2) As of the date of this Deed of Assignment, MCC made advances in favor of IHI, and, therefore, has receivables from IHI in the aggregate amount of P132,714,385.00 (the "**MCC Receivables**").
- (4) FHI desires to assign to MCC the FHI Receivables, solely in exchange for the MCC Receivables, and MCC is willing to accept the same.

**NOW, THEREFORE**, for and in consideration of the foregoing premises and the mutual covenants herein contained, the Parties hereto agree as follows:

1. FHI hereby absolutely and irrevocably cedes unto MCC all its rights, interest, and title to the FHI Receivables and MCC hereby accepts the assignment of the FHI Receivables.
2. In consideration for the foregoing, MCC hereby absolutely and irrevocably cedes unto FHI all its rights, interest, and title to the MCC Receivables and FHI hereby accepts the assignment of the MCC Receivables.
3. FHI and MCC shall assume all appurtenant rights, interest, and title of each other under the respective transactions.
4. FHI shall execute and deliver to MCC such conveyances, assurances, transfers, deeds, assignments, and other evidence of transfer as MCC may require for the purpose of vesting in MCC full title to and benefit over the FHI Receivables. In turn, MCC shall execute and deliver to FHI such relevant documents for the vesting full title to and benefit over the MCC Receivable in favor of FHI.
5. FHI shall bear all costs, taxes, and expenses in connection with the assignment.
6. If the assignment of the herein FHI Receivables or MCC Receivables is for any reason disapproved by any relevant government authority, or if such exchange cannot be effected for any reason whatsoever, then this Agreement shall be null and void and shall have no force and effect.

IN WITNESS WHEREOF, this Deed of Assignment has been executed by the Parties hereto on JUN 29 2020 in Pasig City.

**FERRONOUX HOLDINGS, INC.**

By:

Original Signed

**ERWIN TERRELL Y. SY**

TIN [REDACTED]

Original Signed

**MICHAEL C. COSIQUIEN**

TIN [REDACTED]

**With the conformity of:**

**ISOC HOLDINGS, INC.** *(with respect to the assignment of the MCC Receivables)*

By:

Original Signed

**JESUS G. CHUA (JR.)**

TIN [REDACTED]

**SUNPRIME FINANCE, INC.** *(with respect the assignment  
of the FHI Receivables)*

**By:**

Original Signed

**TONY O. KING**

TIN \_\_\_\_\_

REPUBLIC OF THE PHILIPPINES )  
PASIG CITY ) S.S.

**ACKNOWLEDGMENT**

BEFORE ME, a Notary Public for and in the above jurisdiction this JUN 29 2020, personally appeared:

Name	Valid ID No.	Date & Place Issued
MICHAEL C. COSIQUIEN		
ERWIN TERRELL Y. SY		
JESUS G. CHUA, JR.		

All known to me to be the same persons who executed the Deed of Assignment and who acknowledged to me that the same is their free and voluntary corporate act or deed as well as that of the corporations they respectively represent.

WITNESS MY HAND AND SEAL, on the day, year and place above written.

Doc. No. 124;  
Page No. 260;  
Book No. III;  
Series of 2020.

Original Signed  
**GND PAUL G. NY**  
Appointment No. [REDACTED]  
Notary Public  
Pasig City, Pateros and San Juan  
Until December 31, 2020  
Attorney's Reg. No. [REDACTED]  
33rd Floor, The Orient Square  
F. Ortigas, Jr. Road, Ortigas Center, Pasig City  
PTR Receipt No. 84  
IBP Receipt No. [REDACTED]  
MCLE Compliance [REDACTED]



REPUBLIC OF THE PHILIPPINES )  
\_\_\_\_\_ CITY ) S.S.

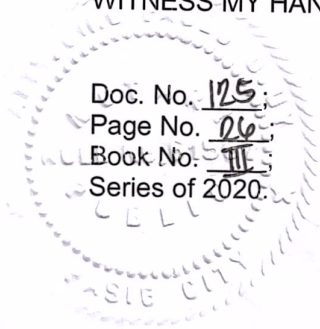
**ACKNOWLEDGMENT**

BEFORE ME, a Notary Public for and in the above jurisdiction this JUN 29 2020, personally appeared:

Name	Valid ID No.	Date & Place Issued
TONY O. KING	[REDACTED]	

known to me to be the same person who executed the Deed of Assignment and who acknowledged to me that the same is his free and voluntary corporate act or deed as well as that of the corporation he represents.

WITNESS MY HAND AND SEAL, on the day, year and place above written.



Original Signed  
**GINO PAULINO O. UY**  
Appointment No. [REDACTED]  
Notary Public  
Pasig City, Pateros and San Juan  
Until December 31, 2020  
Attorney's Roll No. [REDACTED]  
3rd Floor, The Orient Square  
F. Ortigas, Jr. Road, Ortigas Center, Pasig City  
PTR Receipt No. [REDACTED]  
IBP Receipt No. [REDACTED]  
MCLE Compliance [REDACTED]

REPUBLIC OF THE PHILIPPINES)  
PASIG CITY, METRO MANILA ) S.S.

**SECRETARY'S CERTIFICATE**

I, **MANUEL Z. GONZALEZ**, Filipino, of legal age, with office address at 33<sup>rd</sup> Floor, Orient Square Building, F. Ortigas Jr. Road, Ortigas Center, Pasig City, after having been duly sworn in accordance with law, hereby certify that:

1. I am the duly appointed and incumbent Corporate Secretary of **FERRONOUX HOLDINGS, INC.** (the "**Corporation**"), a corporation duly organized and existing under and by virtue of the laws of the Philippines with principal office address at the 6<sup>th</sup> Floor, Hanston Building, F. Ortigas, Jr. Road, Ortigas Center, Pasig City, Metro Manila.

2. At the duly constituted meeting of the Board of Directors of the Corporation held on 26 June 2020, at which meeting the required quorum was present and acting throughout, the following resolutions were passed and unanimously approved:

"**WHEREAS, Sunprime Finance, Inc. ('SFI')** issued Promissory Note dated May 5, 2015 (the '**Promissory Note**') in favor of **FERRONOUX HOLDINGS, INC.** (formerly, "**AG Finance Incorporated**") (the '**Corporation**') for the aggregate amount of P332,639,732.94, and subject to the terms and conditions provided therein (the '**FHI Receivables**')";

"**WHEREAS, Michael C. Cosiquien ('MCC')** desires to assign his receivables from **ISOC HOLDINGS, INC.** (the '**IHI**') in the aggregate amount of P132,714,385.00 (the '**MCC Receivables**') in favor of the Corporation, solely in exchange for the assignment of all rights, interest and title to the **FHI Receivables**;

"**RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation is authorized to negotiate, transact and enter into contracts or agreements with **MCC** in connection with the assignment of the **FHI Receivables** in accordance with such terms and conditions that are in the best interest of the Corporation;

"**RESOLVED, FURTHER**, that the Corporation hereby accepts the assignment of **MCC Receivables** in its favor, and, for this purpose, is hereby authorized to negotiate, transact and enter into contracts or agreements with **MCC** in connection with the assignment of the **FHI Receivables** in accordance with such terms and conditions that are in the best interest of the Corporation;

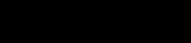
"**RESOLVED, FINALLY**, the Corporation designates **ERWIN TERRELL Y. SY** as its authorized representative and signatory in all dealings and transactions with **MCC** and **IHI**, with the power to sign, execute, and deliver for and on behalf of the Corporation any contract or agreement as well as any and all related papers, documents, agreements, and instruments, and to do any and all acts or deeds, as may be required or necessary to implement the foregoing resolutions."

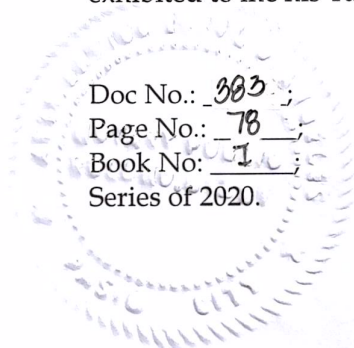
3. The foregoing statements are true and correct and in accordance with the records of the Corporation.






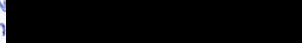
IN WITNESS WHEREOF, I have hereunto  
Pasig City, Metro Manila Philippines.

in

Original Signed  
 **MANUEL Z. GONZALEZ**  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this day of   JUN 29   2020 affiant  
exhibited to me his Tax Identification No. 



Original Signed  
 **ENRICO ERRON**   
Appointment No.   
Notary Public  
Pasig City, Pateros and San Juan  
Until December 31, 2020  
Attorney's Roll No.   
33rd Floor, The Orient Square  
F. Ortigas, Jr. Road, Ortigas Center, Pasig City  
PTR Receipt No.   
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