


Republic of the Philippines)
City of **QUEZON CITY**) S.S.

SECRETARY'S CERTIFICATE

I, MARIA VICTORIA M. REYES-BELTRAN, of legal age, married, and with office address at 40th Floor, Robinsons Equitable Tower, ADB Avenue corner Poveda St., Ortigas Center, Pasig City, being duly sworn, depose and state that:


1. I am the duly elected and qualified Corporate Secretary of ROBINSONS REALTY AND MANAGEMENT CORPORATION (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Level 2, Galleria Corporate Center, EDSA corner Ortigas Avenue, Quezon City.
2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court or tribunal involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

Quezon City, 25th day of March, 2015.


MARIA VICTORIA M. REYES-BELTRAN
Corporate Secretary

QUEZON CITY SUBSCRIBED AND SWORN TO before me on this _____ day of _____ 2015 in JUN 08 2015, Philippines, affiant exhibiting to me her Passport No. EB8607920 issued at DFA NCR Central on 09 July 2013 valid until 08 July 2018.

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Series of 2015.


CLARENCE E. [Signature]
Notary Public for the Philippines
Commission No. 147-2014 (2014-2015)
Until December 31, 2015
2nd Floor Galleria Corporate Center,
Edsa corner Ortigas Avenue, Quezon City
P.O. Box 42252
PTR No. 0599304; 01/12/2015-Quezon City
IBF No. 981597, 01/05/2015-Quezon City
MCLE Compliance No. 17-103530

AMENDED

BY – LAWS

OF

ROBINSONS REALTY AND MANAGEMENT CORPORATION

(Name of Corporation)

ARTICLE I

SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

SECTION 1. SUBSCRIPTIONS – Subscribers to the capital stock of the corporation shall pay to the corporation the subscription value or price 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. CERTIFICATES - Each stockholder shall be entitled to one or more certificates for such 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 certificates, which must be issued in consecutive order, shall bear the signature of the President, manually 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, ceded, 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, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

No shares 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 certified book.

SECTION 4. LOST CERTIFICATES – In case any certificate for the capital stock of the corporation is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed by law, particularly Section 73 of the Corporate Code.

SECTION 5. FRACTIONAL SHARES – No certificate shall be issued evidencing ownership of a fractional part of a share.

