



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. CS202052294

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

MREIT, Inc.

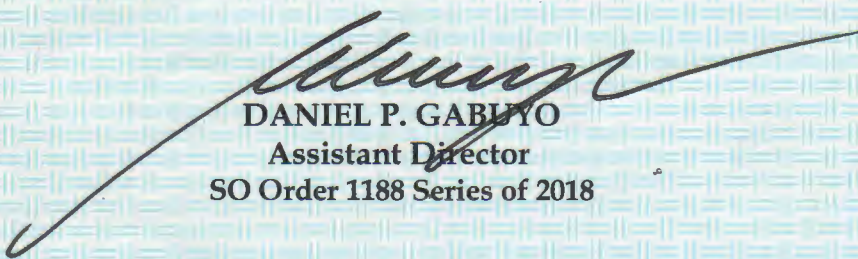
(Formerly: Megaworld Holdings, Inc.)

**(Amending Articles I, II Primary and Secondary Purposes, III, VI, VII
Reclassification of Shares, VIII, IX & XI thereof)**

copy annexed, adopted on April 07, 2021 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate 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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 19th day of May, Twenty Twenty One.


DANIEL P. GABUYO
Assistant Director
SO Order 1188 Series of 2018

MV/qba

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

C	S	2	0	2	0	5	2	2	9	4
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Former Company Name

M e g a w o r l d H o l d i n g s , I n c .

AMENDED TO:
New Company Name

M R E I T , I N C .

Principal Office (No./Street/Barangay/City/Town)Province)

18 th / F A l l i a n c e G l o b a l T o w e r ,

3 6 t h S t . c o r . 1 1 t h A v e . , U p t o w n

B o n i f a c i o , T a g u i g C i t y ZIP CODE 1 6 3 4

COMPANY INFORMATION

Company Email Address

Company's Telephone Numbers

Mobile Number

CONTACT PERSON INFORMATION

The designated person: **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Sherwin De Joya

Email Address

Telephone Numbers

8894-6400

Mobile Number

Contact Person's Address

c/o 18 Floor, Alliance Global Tower, 36th Street cor. 11th Ave., Uptown Bonifacio, Taguig City

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

Amended Articles of Incorporation

of

MREIT, INC.

(Formerly, "Megaworld Holdings, Inc.")

*(As amended by the Board of Directors and Stockholders
in their meetings held on 7 April 2021)*

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY THAT:

FIRST: The name of said corporation shall be:

MREIT, Inc.

(Formerly, "Megaworld Holdings, Inc.")

*(As amended by the Board of Directors and Stockholders
in their meetings held on 7 April 2021)*

SECOND: The purposes for which such corporation is incorporated are:

PRIMARY PURPOSE

To engage in the business of a real estate investment trust, as provided under Republic Act No. 9856 (the Real Estate Investment Trust Act of 2009), including its implementing rules and regulations (the "REIT Act"), and other applicable laws, which business includes the following: (1) to own, invest in, purchase, acquire, hold, possess, lease, construct, develop, alter, improve, operate, manage, administer, sell, assign, convey, encumber, in whole or in part, or otherwise deal in and dispose of, income-generating real estate, whether freehold or leasehold, within or outside the Philippines with or to such persons and entities and under such terms and conditions as may be permitted by law; (2) to invest in, purchase, acquire, own, hold, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of (a) real estate and real estate-related assets, wherever the issuers are incorporated, the assets located or the securities issued or traded, which real estate-related assets include debt securities and listed shares issued by property companies, or other funds and assets, including personal property, incidental to the ownership of real estate, and (b) managed funds, evidence of indebtedness of

the Republic of the Philippines and other evidence of indebtedness or obligations, the servicing and repayment of which are fully guaranteed by the Republic of the Philippines, treasury bills, fix rated treasury notes, retail treasury bonds and foreign currency linked notes, bonds and other evidence of indebtedness issued by the governments of other countries with which the Philippines maintains diplomatic relations and securities issued by multilateral agencies, corporate bonds of non-property privately owned domestic corporations or foreign non-property corporation, commercial papers, equities of a non-property company listed in a local or foreign stock exchange, cash and cash equivalent item, collective investment schemes, offshore mutual funds, synthetic investment products and such other investment outlets as may be allowed under the REIT Act and other applicable laws, provided that each of these investments or instruments complies with all the criteria and terms and conditions prescribed by the Securities and Exchange Commission (the "Commission") and other regulatory agencies; (3) to receive, collect and dispose of the rent, interest, dividends and income rising from its property and investments; (4) to guaranty the obligations, debt, or loans of its subsidiaries or affiliates or any entity in which the Corporation has lawful interest; and (5) to exercise, carry on or undertake such other powers, acts, activities and transactions as may be deemed necessary, convenient or incidental to or implied from the purposes herein mentioned.
(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

SECONDARY PURPOSES

1. To invest in, purchase or otherwise acquire and hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of personal or real property of every kind and description, including shares of stocks, bonds, debentures, notes, evidences of indebtedness, contracts, and other securities and obligations of any corporation, partnership, company or association, whether domestic or foreign, for whatever lawful purpose or purposes the same may have been organized and to pay therefore in money or by exchanging therefore stocks, bonds, debentures, notes or other evidences of indebtedness, contracts and other securities and obligations of this Corporation or any other corporation and to guarantee obligations, debts or loans of any person including its subsidiary and to receive, collect and dispose of the interest, dividends and income arising from such property, and investment, and to possess and exercise thereof, all the rights and powers and privileges of ownership to the extent authorized by law, without however engaging in any banking or quasi-banking activities, nor shall the Corporation engage in the business of an investment company as defined in the investment company act (R.A. 2629) without complying with the provisions of the said act or act as a stock brokerage and dealer in securities or engage in investment solicitation nor investment taking activity from public investors; Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.

2. To deal, engage and transact, directly or indirectly, in all forms or business and mercantile acts and transaction outside of the primary purpose of the Corporation subject to the requirements of applicable laws, and provided that the undertaking by the Corporation of such businesses, acts and transactions will not affect the status of the Corporation as a real estate investment trust under the REIT Act.
3. To acquire by purchase, lease, donation or otherwise, and to own, use, improve, develop, subdivide, sell, mortgage, exchange, lease, develop, and hold for investment or otherwise dispose of buildings, houses, apartments, and other structures of whatever kind, together with their appurtenances.
4. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the Corporation.
5. To borrow or raise money from not more than 19 lenders including its shareholders necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation or to issue, pursuant to law, shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the Corporation or money borrowed in the prosecution of its lawful business.
6. Insofar as may be permitted by law, to purchase or otherwise acquire the stocks, bond, and other securities or evidence of indebtedness of any other corporation, association, firm or entity, domestic or foreign, and to issue in exchange therefore its own stocks, bonds, or other obligations or to pay therefore in cash, or otherwise; to hold for investment or otherwise own, use, sell deal in, dispose of, and turn to account any such stocks, bonds, or other securities, and exercise the rights and powers of ownership, including the right to vote in thereon for any purpose;
7. To purchase hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds or other obligations from time to time to such extent and in such manner and upon such terms as its Board of Directors shall determine; provided that the Corporation shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital stock, except to the extent permitted by law;
8. To merge, consolidate, combine or amalgamate with any corporation, firm, association or entity heretofore or hereafter created in such manner as may be permitted by law;

9. To acquire, take over, hold or control all or any part of the business, goodwill, property and other assets, as may be allowed under the law, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association or corporation, whether domestic or foreign, and whether a going concern or not, engaging in or previously engaged in a business which the Corporation is or may become authorized to carry on or which may be appropriated or suitable for the purposes of the Corporation, and to pay for the same in cash or in stock bonds, or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management thereof;
10. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered wise or expedient, shares of stocks, bonds or obligations or evidences of indebtedness in the same manner and to the same extent as natural persons might, could or would do and to exercise all the rights, powers and privileges of ownership, including the right to vote thereof or consent in respect thereof for any and all purpose without engaging in stock brokerage business.
11. To enter into any lawful arrangement for sharing profits, union of interest, reciprocal concession or cooperation, with any corporation, association, partnership syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this Corporation.
12. To enter into contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government or colony or dependency thereof and to acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, rights, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the Corporation and exercise the rights and privileges thereunder.
13. To establish and operate one for more branch offices of agencies and to carry on any all of its operations and business without and restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in or with any real and personal property anywhere within the Philippines.
14. To distribute the surplus profits of the Corporation to the stockholders thereof in cash or in kind, namely, properties of the Corporation, particularly any shares of stock, debentures, or securities of other companies belonging to the Corporation.

15. To conduct and transact any and all lawful activities, and to do or cause to be done any one or more of the acts and things herein set forth as purposes, within or without the Philippines, and in any and all foreign countries and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation.
16. To guarantee, for and in behalf of the Corporation, obligation and other corporation or entities in which it has lawful interest.

(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

THIRD: The principal office of the corporation is located in **18th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio, Taguig City, Philippines, 1634.** *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

FOURTH: The Corporation shall have perpetual existence.

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

NAME	NATIONALITY	RESIDENCE
Kevin Andrew L. Tan	Filipino	11 Abueva St., Corinthian Gardens, Ugong Norte, Quezon City
Lourdes T. Gutierrez-Alfonso	Filipino	19N Tower I Paseo Parkview Condominium, Valero St. Salcedo Village, Makati City
Francisco C. Canuto	Filipino	Paseo Parkview, 142 Valero St., Salcedo Vill., Makati City
Kingson U. Sian	Filipino	2326 Makopa St. Dasmaringas Village, Makati City
Maria Carla T. Uykim	Filipino	Unit 1903 Manansala Tower, Rockwell Center, Makati City

SIXTH: The number of directors of the corporation shall be **seven (7), at least two (2) or twenty percent (20%) of whom, whichever is lesser, shall be independent directors or such number of independent directors as may be required by relevant laws and regulations** (as amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021); and the names, nationalities and residences of the first directors of the corporation are as follows:

NAME	NATIONALITY	RESIDENCE
Kevin Andrew L. Tan	Filipino	11 Abueva St., Corinthian Gardens, Ugong Norte, Quezon City
Lourdes T. Gutierrez-Alfonso	Filipino	19N Tower I Paseo Parkview Condominium, Valero St. Salcedo Village, Makati City
Francisco C. Canuto	Filipino	Paseo Parkview, 142 Valero St., Salcedo Vill., Makati City
Kingson U. Sian	Filipino	2326 Makopa St. Dasmarias Village, Makati City
Maria Carla T. Uykim	Filipino	Unit 1903 Manansala Tower, Rockwell Center, Makati City

SEVENTH: The authorized capital stock of the corporation is **Five Billion Pesos (PhP5,000,000,000.00)** in lawful money of the Philippines, divided into **FIVE BILLION (5,000,000,000) common voting shares with par value of ONE PESO (PhP1.00) per share.** (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

No stockholders of any class shall be entitled to any pre-emptive rights to purchase, subscribe for, or receive any part of the shares of the Corporation, whether issued from its unissued capital, increase in its authorized capital or its treasury stock. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

EIGHTH: The number of shares of the authorized capital stock above-stated has been subscribed as follows:

NAME	NATIONALITY	NUMBER OF SHARES SUBSCRIBED	AMOUNT SUBSCRIBED	AMOUNT PAID
Kevin Andrew L. Tan	Filipino	99,960	PhP9,996,000.00	PhP9,996,000.00
Lourdes T. Gutierrez-Alfonso	Filipino	10	PhP1,000.00	PhP1,000.00
Francisco C. Canuto	Filipino	10	PhP1,000.00	PhP1,000.00
Kingson U. Sian	Filipino	10	PhP1,000.00	PhP1,000.00
Maria Carla T. Uykim	Filipino	10	PhP1,000.00	PhP1,000.00
TOTAL		100,000	PhP10,000,000.00	PhP10,000,000.00

The Corporation shall comply with the lock-up requirement provided under the Listing Rules for the Main and SME Boards of the Philippine Stock Exchange, Inc. (the "Exchange") dated June 6, 2013 subject to any waiver or exemption that may be granted by the Exchange in respect of such lock-up requirement. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

NINTH: Francisco C. Canuto 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 has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions or donations paid or given by the subscribers, **who certifies the information set forth in the seventh and eighth clauses above, and that the paid-up portion of the subscription in cash and/or property for the benefit and credit of the corporation has been duly received.** (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

TENTH: The incorporators and directors undertake to change the name of the corporation as herein provided, or as amended thereafter, immediately upon receipt of notice or directive from Commission that another corporation, partnership or person has acquired a prior right to the use of that name or that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, or public policy.

ELEVENTH: No transfer of stock or interest which will reduce the ownership **(1)** of Filipino Citizens to less than the required percentage of the capital stock as **required** by existing laws; or **(2) of the public**, shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stock certificates issued by the corporation. *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation, this 28th day of August 2020 at Taguig City, Philippines.

NAME	TIN	Signature
Kevin Andrew L. Tan	224 803 734 000	(SGD.)
Lourdes T. Gutierrez-Alfonso	106 893 930 000	(SGD.)
Francisco C. Canuto	102 956 483 000	(SGD.)
Kingson U. Sian	184 608 473 000	(SGD.)
Maria Carla T. Uykim	159 353 280 000	(SGD.)

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES }
DONE IN THE CITY OF MAKATI } S.S.

BEFORE ME, a Notary Public, for and in Makati City, Philippines, this 2nd day of September 2020, personally appeared the following persons:

Name	TIN
Kevin Andrew L. Tan	224 803 734 000
Lourdes T. Gutierrez-Alfonso	106 893 930 000
Francisco C. Canuto	102 956 483 000
Kingson U. Sian	184 608 473 000
Maria Carla T. Uykim	159 353 280 000

known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation constituting of six (6) pages, including this page where the acknowledgement is written, and they acknowledged to me that the same is their free act and voluntary deed.

WITNESS MY HAND AND SEAL on the day first above-written.

ATTY. RAYMOND A. RAMOS
NOTARY PUBLIC
(SGD.)

Doc. No. 496;
Page No. 101;
Book No. 136;
Series of 2020.

SECRETARY'S CERTIFICATE

KNOW ALL BY THESE PRESENTS:

I, **MARIA CARLA T. UYKIM**, of legal age, Filipino, with office address at 10th Floor, Two World Square, 24 Upper McKinley Rd, McKinley Hill, Taguig City, after being duly sworn in accordance with law, hereby depose and state that:

1. I am the Corporate Secretary of **MREIT, Inc.** (formerly, Megaworld Holdings, Inc.) (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at 30th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio, Taguig City, Metro Manila, Philippines;

2. At a meeting held on 07 April 2021, the board of directors and stockholders of the Corporation approved the change in par value from PhP100.00 per share to PhP1.00 per share, thus the Corporation's authorized capital stock is FIVE BILLION PESOS (PhP5,000,000,000.00) in lawful money of the Philippines, divided into FIVE BILLION (5,000,000,000) common voting shares with par value of One Peso (PhP1.00) per share.

IN WITNESS WHEREOF, I have hereunto set my hand this
16 APR 2021 at Taguig City, Metro Manila, Philippines.
MAKATI CITY

MARIA CARLA T. UYKIM
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 16 APR 2021
at MAKATI CITY, Philippines, affiant exhibiting to me her Driver's
License No. H02-94-034162 valid until 14 July 2022, as competent evidence of her identity

Doc. No. 2556 :
Page No. 51 :
Book No. 162 :
Series of 2021.

Notary Public
ATTY. RAYMOND A. RAMOS
COMMISSION NO. M-239
NOTARY PUBLIC FOR MAKATI CITY
UNTIL JUN 30, 2021 per B.M. No. 3795
11 KALAYAAN AVENUE EXTENSION,
BARANGAY WEST REMBO, MAKATI CITY
SC Roll No. 62179/04-26-2013
IBP NO. 137312/01-04-2021/Pasig City
PTR NO. MKT8531022/01-04-2021/Makati Cit
MCLC Compliance No. VI-0007878/04-06-2018

SECRETARY'S CERTIFICATE

I, **MARIA CARLA T. UYKIM**, Filipino citizen, of legal age, with office address at 10th Floor, Two World Square, 24 Upper McKinley Road, McKinley Hill, Taguig City, Philippines, 1634, after having sworn in accordance with law, hereby depose and say, that:


1. I am the duly elected and incumbent Corporate Secretary of **Megaworld Holdings, Inc.**, (the "Company"), a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at 30th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio, Taguig City, Philippines, 1634.
2. I certify that to the best of my knowledge, no action or proceeding has been filed or is pending before any Court 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.

IN WITNESS WHEREOF, I have hereunto set my hand this 14 day of APR, 2021 in Taguig City.

MARIA CARLA T. UYKIM
Corporate Secretary

SUBSCRIBED AND SWORN TO before me on this 14 day of APR, 2021, in Taguig City, by affiant who is personally known to me, exhibiting to me her Driver's License No. H02-94-034162 valid until 14 July 2022, as competent evidence of her identity.

Doc. No. 91 ;
Page No. 20 ;
Book No. 162 ;
Series of 2021.


ATTY. RAYMOND A. RAMOS
COMMISSION NO. M-239
NOTARY PUBLIC FOR MAKATI CITY
UNTIL JUNE 30, 2021 per B.M No. 3795
11 KALAYAAN AVENUE EXTENSION,
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IBP NO. 137312/01-04-2021/Pasig City
PTR NO. MKT 8531022/01-04-2021/Makati City
MCLE Compliance No. VI-0007878/04-06-2018

LIST OF STOCKHOLDERS OF RECORD
of
MREIT, INC.
(formerly, Megaworld Holdings, Inc)
As of 07 April 2021

BEFORE CHANGE IN PAR:

<u>Name of Stockholder</u>	<u>Nationality</u>	<u>Par Value</u>	<u>Number of Shares Subscribed</u>	<u>Amount of Subscription</u>	<u>Amount of Paid-Up Capital</u>	<u>Paid-in Premium</u>
KEVIN ADREW L. TAN	Filipino	100.00	99,960	PhP 9,996,000.00	PhP9,996,000.00	None
KINGSON U. SIAN	Filipino	100.00	10	1,000.00	1,000.00	None
LOURDES T. GUTIERREZ-ALFONSO	Filipino	100.00	10	1,000.00	1,000.00	None
FRANCISCO C. CANUTO	Filipino	100.00	10	1,000.00	1,000.00	None
MARIA CARLA T. UYKIM	Filipino	100.00	10	1,000.00	1,000.00	None
MEGAWORLD CORPORATION	Filipino	100.00	12,400,000	1,240,000,000.00	1,240,000,000.00	
	<i>Total</i>	-				
			12,500,000	PhP1,250,000,000.00	PhP1,250,000,000.00	

AFTER CHANGE IN PAR:

<u>Name of Stockholder</u>	<u>Nationality</u>	<u>Par Value</u>	<u>Number of Shares Subscribed</u>	<u>Amount of Subscription</u>	<u>Amount of Paid-Up Capital</u>	<u>Paid-in Premium</u>
KEVIN ADREW L. TAN	Filipino	1.00	9,996,000	PhP 9,996,000.00	PhP9,996,000.00	None
KINGSON U. SIAN	Filipino	1.00	1,000	1,000.00	1,000.00	None
LOURDES T. GUTIERREZ-ALFONSO	Filipino	1.00	1,000	1,000.00	1,000.00	None
FRANCISCO C. CANUTO	Filipino	1.00	1,000	1,000.00	1,000.00	None
MARIA CARLA T. UYKIM	Filipino	1.00	1,000	1,000.00	1,000.00	None
MEGAWORLD CORPORATION	Filipino	1.00	1,240,000,000	1,240,000,000.00	1,240,000,000.00	
<i>Total</i>	-		1,250,000,000	PhP1,250,000,000.00	PhP1,250,000,000.00	

CERTIFIED CORRECT:

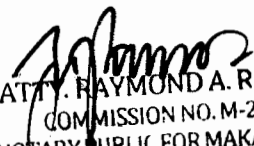
MARIA CARLA T. UYKIM
Corporate Secretary

30 APR 2021

MAKATI CITY

SUBSCRIBED AND SWORN to before me this _____ at _____, Philippines, affiant exhibiting to me her Driver's License No. H02-94-034162 valid until 14 July 2022, as competent evidence of her identity.

Doc. No. 164
Page No. 39
Book No. 164
Series of 2021.


ATTY. RAYMOND A. RAMOS
COMMISSION NO. M-239
NOTARY PUBLIC FOR MAKATI CITY
UNTIL JUNE 30, 2021 per B.M No. 3795
11 KALAYAAN AVENUE EXTENSION,
BARANGAY WEST REMBO, MAKATI CITY
SC Roll No. 62179/04-26-2013
IBP NO. 137312/01-04-2021/Pasig City
PTR NO. MKT 8531022/01-04-2021/Makati City
MCLE Compliance No. VI-0007878/04-06-2016

Notary Public



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
COMPANY REGISTRATION SYSTEM

PICC Secretariat Bldg., PICC Complex
Pasay City, Metro Manila

Date: May 18, 2021
Transaction Number: 202105181440104218
Name: MREIT, INC.

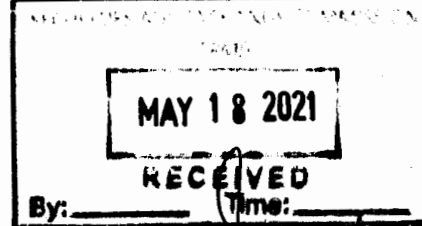
Be informed that the corporate name is reserved for 30 calendar days. Present this document together with other documentary requirements.

Important Reminders:

NOTE: The fact that the name is available at the date verified, it is not to be regarded as an approval of the registration of the company or any application for change of name. No expense for printing of materials using a verified name should be incurred until registration takes effect. As this is a computer printout, any erasure or alteration on this document nullifies verification.

w/ expire reservation
P 300.00

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority of the directors and the Corporate Secretary of **Megaworld Holdings, Inc.** (the "Corporation"), do hereby certify that the Articles of Incorporation and By Laws of the Corporation were amended by a majority vote of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock in their meetings held for that purpose on 7 April 2021, at the 30th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio, Taguig City, Philippines, 1634 .

1. The amended provisions of the attached Articles of Incorporation are as follows:

a. The amended FIRST ARTICLE - Corporate Name of the Corporation shall henceforth read as follows:

FIRST: The name of said corporation shall be:

MREIT, Inc.
(Formerly, "Megaworld Holdings, Inc.")
*(As amended by the Board of Directors and Stockholders
in their meetings held on 7 April 2021)*

b. The amended SECOND ARTICLE – Primary Purpose of the Corporation shall henceforth read as follows:

SECOND: The purposes for which such corporation is incorporated are:

PRIMARY PURPOSE

To engage in the business of a real estate investment trust, as provided under Republic Act No. 9856 (the Real Estate Investment Trust Act of 2009), including its implementing rules and regulations (the "REIT Act"), and other applicable laws, which business includes the following: (1) to own, invest in, purchase, acquire, hold, possess, lease, construct, develop, alter, improve, operate, manage, administer, sell, assign, convey, encumber, in whole or in part, or otherwise deal in and dispose of, income-generating real estate, whether freehold or leasehold, within or outside the Philippines with or to such persons and entities and under such terms and conditions as may be permitted by law; (2) to invest in, purchase, acquire, own, hold, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of (a) real estate and real estate-related assets, wherever the issuers are incorporated, the assets located or the securities issued or traded, which real estate-related assets include debt securities and listed shares issued by property companies, or other funds and assets, including personal property, incidental to the ownership of real estate, and (b) managed funds, evidence of indebtedness of the Republic of the Philippines and other evidence of indebtedness or obligations, the servicing and repayment of which are fully guaranteed by the Republic of the Philippines, treasury bills, fix rated treasury notes, retail treasury bonds and foreign currency linked notes, bonds and other evidence of indebtedness issued by the governments of other countries with which the Philippines maintains diplomatic relations and securities issued by multilateral agencies, corporate bonds of non-property privately owned domestic corporations or foreign non-property corporation, commercial papers, equities of a non-property company listed in a local or foreign stock exchange, cash and cash equivalent item, collective investment schemes, offshore mutual funds, synthetic investment products and such other investment outlets as may be

allowed under the REIT Act and other applicable laws, provided that each of these investments or instruments complies with all the criteria and terms and conditions prescribed by the Securities and Exchange Commission (the "Commission") and other regulatory agencies; (3) to receive, collect and dispose of the rent, interest, dividends and income rising from its property and investments; (4) to guaranty the obligations, debt, or loans of its subsidiaries or affiliates or any entity in which the Corporation has lawful interest; and (5) to exercise, carry on or undertake such other powers, acts, activities and transactions as may be deemed necessary, convenient or incidental to or implied from the purposes herein mentioned. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

c. The amended SECOND ARTICLE – Secondary Purposes of the Corporation shall henceforth read as follows:

SECONDARY PURPOSES

- 1. To invest in, purchase or otherwise acquire and hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of personal or real property of every kind and description, including shares of stocks, bonds, debentures, notes, evidences of indebtedness, contracts, and other securities and obligations of any corporation, partnership, company or association, whether domestic or foreign, for whatever lawful purpose or purposes the same may have been organized and to pay therefore in money or by exchanging therefore stocks, bonds, debentures, notes or other evidences of indebtedness, contracts and other securities and obligations of this Corporation or any other corporation and to guarantee obligations, debts or loans of any person including its subsidiary and to receive, collect and dispose of the interest, dividends and income arising from such property, and investment, and to possess and exercise thereof, all the rights and powers and privileges of ownership to the extent authorized by law, without however engaging in any banking or quasi-banking activities, nor shall the Corporation engage in the business of an investment company as defined in the investment company act (R.A. 2629) without complying with the provisions of the said act or act as a stock brokerage and dealer in securities or engage in investment solicitation nor investment taking activity from public investors; Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.**
- 2. To deal, engage and transact, directly or indirectly, in all forms or business and mercantile acts and transaction outside of the primary purpose of the Corporation subject to the requirements of applicable laws, and provided that the undertaking by the Corporation of such businesses, acts and transactions will not affect the status of the Corporation as a real estate investment trust under the REIT Act.**
- 3. To acquire by purchase, lease, donation or otherwise, and to own, use, improve, develop, subdivide, sell, mortgage, exchange, lease, develop, and hold for investment or otherwise dispose of buildings, houses, apartments, and other structures of whatever kind, together with their appurtenances.**
- 4. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the Corporation.**

5. To borrow or raise money from not more than 19 lenders including its shareholders necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation or to issue, pursuant to law, shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the Corporation or money borrowed in the prosecution of its lawful business.
6. Insofar as may be permitted by law, to purchase or otherwise acquire the stocks, bond, and other securities or evidence of indebtedness of any other corporation, association, firm or entity, domestic or foreign, and to issue in exchange therefore its own stocks, bonds, or other obligations or to pay therefore in cash, or otherwise; to hold for investment or otherwise own, use, sell deal in, dispose of, and turn to account any such stocks, bonds, or other securities, and exercise the rights and powers of ownership, including the right to vote in thereon for any purpose;
7. To purchase hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds or other obligations from time to time to such extent and in such manner and upon such terms as its Board of Directors shall determine; provided that the Corporation shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital stock, except to the extent permitted by law;
8. To merge, consolidate, combine or amalgamate with any corporation, firm, association or entity heretofore or hereafter created in such manner as may be permitted by law;
9. To acquire, take over, hold or control all or any part of the business, goodwill, property and other assets, as may be allowed under the law, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association or corporation, whether domestic or foreign, and whether a going concern or not, engaging in or previously engaged in a business which the Corporation is or may become authorized to carry on or which may be appropriated or suitable for the purposes of the Corporation, and to pay for the same in cash or in stock bonds, or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management thereof;
10. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered wise or expedient, shares of stocks, bonds or obligations or evidences of indebtedness in the same manner and to the same extent as natural persons might, could or would do and to exercise all the rights, powers and privileges of ownership, including the right to vote thereof or consent in respect thereof for any and all purpose without engaging in stock brokerage business.
11. To enter into any lawful arrangement for sharing profits, union of interest, reciprocal concession or cooperation, with any corporation, association, partnership syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this Corporation.
12. To enter into contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic,

country, territory, province, state, government or colony or dependency thereof and to acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, rights, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the Corporation **and exercise the rights and privileges thereunder.**

13. To establish and operate one or more branch offices of agencies and to carry on any all of its operations and business without and restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in or with any real and personal property anywhere within the Philippines.
14. To distribute the surplus profits of the Corporation to the stockholders thereof in cash or in kind, namely, properties of the Corporation, particularly any shares of stock, debentures, or securities of other companies belonging to the Corporation.
15. To conduct and transact any and all lawful activities, and to do or cause to be done any one or more of the acts and things herein set forth as purposes, within or without the Philippines, and in any and all foreign countries and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation.
16. To guarantee, for and in behalf of the Corporation, obligation and other corporation or entities in which it has lawful interest.

(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

d. The amended THIRD ARTICLE – Principal Office of the Corporation shall henceforth read as follows:

THIRD: The principal office of the corporation is located in **18th** Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio, Taguig City, Philippines, 1634: *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

e. The amended SIXTH ARTICLE – Number of Directors of the Corporation shall henceforth read as follows:

SIXTH: The number of directors of the corporation shall be **seven (7), at least two (2) or twenty percent (20%) of whom, whichever is lesser, shall be independent directors or such number of independent directors as may be required by relevant laws and regulations** *(as amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*; and the names, nationalities and residences of the first directors of the corporation are as follows:

f. The amended SEVENTH ARTICLE – Authorized Capital Stock of the Corporation shall henceforth read as follows:

SEVENTH: The authorized capital stock of the corporation is **Five Billion Pesos (PhP5,000,000,000.00)** in lawful money of the Philippines, divided into **FIVE BILLION (5,000,000,000)** common voting shares with par value of **ONE PESO (PhP1.00)** per share. *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

No stockholders of any class shall be entitled to any pre-emptive rights to purchase, subscribe for, or receive any part of the shares of the Corporation, whether issued from its unissued capital, increase in its authorized capital or its treasury stock. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

g. The amended EIGHT ARTICLE shall henceforth read as follows:

EIGHTH: The number of shares of the authorized capital stock above-stated has been subscribed as follows:

NAME	NATIONALITY	NUMBER OF SHARES SUBSCRIBED	AMOUNT SUBSCRIBED	AMOUNT PAID
Kevin Andrew L. Tan	Filipino	99,960	PhP9,996,000.00	PhP9,996,000.00
Lourdes T. Gutierrez-Alfonso	Filipino	10	PhP1,000.00	PhP1,000.00
Francisco C. Canuto	Filipino	10	PhP1,000.00	PhP1,000.00
Kingson U. Sian	Filipino	10	PhP1,000.00	PhP1,000.00
Maria Carla T. Uykim	Filipino	10	PhP1,000.00	PhP1,000.00
TOTAL		100,000	PhP10,000,000.00	PhP10,000,000.00

The Corporation shall comply with the lock-up requirement provided under the Listing Rules for the Main and SME Boards of the Philippine Stock Exchange, Inc. (the "Exchange") dated June 6, 2013 subject to any waiver or exemption that may be granted by the Exchange in respect of such lock-up requirement. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

h. The amended NINTH ARTICLE shall henceforth read as follows:

NINTH: **Francisco C. Canuto** 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 has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions or donations paid or given by the subscribers, **who certifies the information set forth in the seventh and eighth clauses above, and that the paid-up portion of the subscription in cash and/or property for the benefit and credit of the corporation has been duly received.** (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

i. The amended ELEVENTH ARTICLE shall henceforth read as follows:

ELEVENTH: No transfer of stock or interest which will reduce the ownership **(1)** of Filipino Citizens to less than the required percentage of the capital stock as **required** by existing laws; **or (2) of the public**, shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stock certificates issued by the corporation. *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

2. The amended provisions of the attached Amended By-Laws are as follows:

a. The amended SECTION 6, ARTICLE I - SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES shall henceforth read as follows:

Section 6. Stock Transfer Agent - The Corporation shall engage the services of a duly licensed transfer agent to monitor transfer of the Corporation's shares. *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

b. The amended SECTIONS 2 and 3 and SUB-SECTIONS (a), (c) and (e) of SECTION 4, ARTICLE III - BOARD OF DIRECTORS shall henceforth read as follows:

Section 2. Number and Term of Office - The Board of Directors shall have seven (7) members, at least two (2) or twenty percent (20%) of whom, whichever is lesser, shall be independent directors, who shall be elected by the stockholders entitled to vote at the annual stockholders' meeting, and shall hold office for one (1) year and until their successors are elected and qualified in accordance with these By-Laws.

As a corporation that shall be listed on the Philippine Stock Exchange ("PSE") or any other exchange authorized by the Securities and Exchange Commission, the Corporation shall conform with the requirements to have such number of independent directors as may be required by law or regulations, and with the procedures for the nomination and election of independent directors as prescribed by law or regulations. *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

Section 3. Qualifications - No person shall be elected nor be competent to hold the office of director (including independent director) of the Corporation: (1) unless at least one thousand (1,000) shares of stock of the Corporation shall stand in his/her name in the books of the Corporation at the time of his/her election; (2) unless he has all of the qualifications and none of the disqualification as provided by the Revised Corporation Code, Securities Regulation Code, the Corporation's Manual on Corporate Governance, Revised Code of Corporate Governance and the Fit and Proper Rule prescribed by Republic Act No. 9856 (the Real Estate Investment Trust Act of 2009), including its implementing rules and regulations (the "REIT Act") and Rule 8 of its implementing rules and regulations and such relevant laws and regulations, which the Commission may prescribe from time to time; and (3) if he is hostile or antagonistic to, or is engaged in any business which competes with or its antagonistic to that of, the Corporation or any of its subsidiaries or affiliates. Without limiting the generality of the foregoing, a person shall be antagonistic or deemed to be so engaged:

(i) If he is, or he is an officer, manager, or controlling person of, or the owner or a member of his immediate family is the owner (either of record or beneficial owner) of 20% or more of any outstanding class of shares of any corporation (other than one in which this Corporation owns at least 30% of the capital stock) which is, hostile or antagonistic to or is engaged in a business competitive or antagonistic to that of the Corporation or any of its subsidiaries or affiliates, both as determined by the Board of Directors, by at least two-thirds (2/3) vote;

(ii) If he is, or he is an officer, manager, or controlling person of, or the owner or a member of his immediate family is the owner (either of record or beneficial owner) of 20% or more of any outstanding class of shares of any corporation (other than one in which this Corporation owns at least 30% of the capital stock) which is, an adverse party in any suit, action or proceeding (of whatever nature, whether civil, criminal, administrative or judicial) by or against the Corporation or any of its subsidiaries or affiliates, which has been actually filed or threatened, imminent or probable to be filed, as determined by the Board of Directors by at least two thirds (2/3) vote;

(iii) If the Board of Directors, in the exercise of its judgment in good faith, determined by at least two-thirds (2/3) vote that he is the nominee, officer, trustee, adviser, legal counsel, of any individual set forth in (i) or (ii).

In determining whether or not a person is hostile or antagonistic to the Corporation or is a controlling person, beneficial owner, or the nominee of another, the Board of Directors may take into account such factors of business, family and professional relationship.

For proper implementation of this provision, all nominations for election of Directors by the Stockholders shall be submitted in writing to a nominations committee of not less than three (3) directors to be appointed by the Board of Directors on or before a date (as may be fixed by the Board of Directors in accordance with applicable law) before the regular or special meeting of stockholders for the purpose of electing directors.

For purposes of this provision, the term "affiliate" of the Corporation shall refer to an entity or enterprise linked, directly or indirectly, to the Corporation by means of:

- (i) Ownership, control and power to vote by the Corporation or any of its subsidiaries of 50% or more of the outstanding voting of such entity or enterprise;
- (ii) Common major stockholders, i.e. owning 50% of more of the outstanding voting stock of the Corporation of such entity or enterprise;
- (iii) Management contract or any arrangement between the Corporation or any of its subsidiaries and such entity granting power to the Corporation or any of its subsidiaries to direct or cause the direction of management and policies of such entity or enterprise;
- (iv) The Corporation or any of its subsidiaries is a voting trustee holding 50% or more of the outstanding voting stocks of such entity or enterprise;
and
- (v) The Corporation or any of its subsidiaries holds a continuing proxy constituting or more of the outstanding voting stock of such entity or enterprise;

For purposes of this provision, "immediate family" shall mean any person related to another, whether by consanguinity or affinity, up to the third civil degree.

(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

Section 4. **Powers of the Board of Directors** - The Board of Directors shall have the following functions, duties, powers and attributes, in addition to those assigned to it by the

Corporate Code, **the REIT Act**, and other sections of these By-Laws (as amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021):

(a) Exercise the functions, powers, duties and attributes of the Corporation **as a real estate investment trust under the REIT Act** and other applicable laws, rules and regulations, subject to the approval by the stockholders if such approval is required by law (as amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021);

(c) Determine the manner in which the corporate capital shall be invested, **subject to the provisions of the REIT Act** (as amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021);

(e) Adopt rules for the internal regulation of the Corporation, **including a Manual on Corporate Governance**, in accordance with applicable laws and rules (as amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021);

c. The amended SECTIONS 10 and 11, ARTICLE III - BOARD OF DIRECTORS shall henceforth read as follows:

Section 10. **Manner of Voting** - All matter presented to the Board of Directors of the Corporation shall be decided by the majority vote of the directors present provided, that a quorum is present. A director participating by telephone conference or video conference or such other similar communications equipment shall also be deemed to be present in person at such meeting and shall be entitled to vote and be considered for purpose of determining a quorum. **Subject to such quorum requirement, the following actions, shall, however, require the unanimous approval of at least five (5) directors with at least one (1) independent director concurring:**

(a) the sale or transfer of an asset of the Corporation to a related or non-related parties;

For purposes of this provision the term "Related Party Transactions (RPT)" refers to any contract or amendment thereto, between the REIT and Related Parties, including contract involving the acquisition or lease or assets and contracts for services, shall comply with the following minimum requirements:

(i) Full, fair, timely and accurate disclosures on the identity of the parties, their relationship with the REIT, and other important terms and conditions of the transaction have been made to the Exchange and Commission;

(ii) Be on fair and reasonable terms, including the contract price;

(iii) Approved by at least a majority of the entire membership of the board of directors, including the unanimous vote of all independent directors of the REIT;

(iv) Must also be approved by the Related Party Transactions Committee which is constituted with the sole task of reviewing related party transactions. Majority of its members must be independent directors who shall vote unanimously in approving such related party transactions.

(v) Compliance with SEC Memorandum Circular No. 10, series of 2019 on the Rules on Material Related Party Transactions for Publicly-Listed Companies, or such other relevant regulations that may be issued by the Commission;

(vi) Accompanied by a fairness opinion by an independent appraiser done in accordance with the valuation methodology prescribed by the Commission, in case of an acquisition of real estate assets and property or share swaps or similar transactions; and

(vii) Any other matter that may be materially relevant to prospective investor in deciding whether or not to invest in the REIT.

(b) any change in the duly appointed External Auditor of the Corporation;

(c) any change in the duly appointed Fund Manager of the Corporation;

(d) any change in the duly appointed Property Manager of the Corporation;

(e) any change in the duly appointed Property Valuer of the Corporation;

(f) change in the nature of the business of the Corporation; and

(g) the creation of any mortgage, charge, hypothecation or lien over the assets of the Corporation. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

Section 11. **Remuneration** - By resolution of the Board of Directors, each director, may receive a reasonable per diem allowance for his attendance to each meeting of the Board of Directors. Any additional compensation, other than diems, to be given to the members of the Board of Directors shall be subject to stockholders' approval.

A director, except an independent director, shall not be precluded from serving the Corporation in any other capacity such as an officer, agent or otherwise, and from receiving compensation thereof.

The amount of the annual compensation of all directors and principal officers of the Corporation shall be fixed subject to the provisions of the REIT Act and other applicable laws, rules and regulations. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

d. The amended SECTIONS 2, 3 and 4, ARTICLE IV – COMMITTEES shall henceforth read as follows:

Section 2. **Executive Committee** - The Board of Directors may create an Executive Committee, composed of at least three (3) directors, one-third of whom shall be independent director/s. A majority of the members of the Executive Committee shall be members of the Board of Directors. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

Section 3. **Audit Committee** - The Board of Directors shall constitute an Audit Committee to be composed of at least three (3) members in accordance with the Code of Corporate Governance and other applicable laws, rules and regulations. The members of the Audit Committee shall be appointed by at least a majority vote of the Board of Directors for a term co-terminus with the term of the members of the Board of Directors. In addition to the functions specified in the Code of Corporate Governance and other applicable laws, rules and regulations, among the principal functions of the Audit Committee shall be to review contracts and agreements between the Corporation and any of its stockholders, officers or directors for the purpose of determining whether such contracts and agreements are fair or reasonable, or otherwise comply with applicable law. The Audit Committee shall also perform such other functions as may be provided by applicable laws, rules and regulations. The Board of Directors may, at its discretion, assign other powers, responsibilities of duties to the Audit Committee. The members of the Audit Committee shall receive such compensation as the Board of Directors may fix and determine. (As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)

Section 4. Related Party Transaction Committee- The Board of Directors taking into consideration the Company's size, risk profile and complexity of operations, may establish a separate RTP Committee, which shall review all material RPTs and should be composed of at least three Non-Executive Directors, two of whom should be independent, including the chairman. The following are functions of the RPT committee, among others:

- (a) Evaluates, on an ongoing basis, existing relations between and among businesses and counterparties to ensure that all Related Parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related and vice versa) are captured. Related parties, RPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;
- (b) Evaluates all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirement) to such Related Parties than similar transactions with non-Related Parties under similar circumstances and that no corporate or business resources of the Company are misappropriated or misapplied, and to determine any potential risk issues that may arise as a result of or in connection with the transactions. In evaluating RPTs, the committee takes into account, among others, the following:
 - (i) The Related Party's relationship to the Company and interest in the transaction;
 - (ii) The material facts of the proposed RPT, including the proposed aggregate value of such transaction;
 - (iii) The benefits to the Company of the proposed RPT;

(iv) The availability of other sources of comparable products or services; and

(v) An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to a non-Related Party under similar circumstances;

(c) Ensures that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Company's RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure should include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the Company's affiliation or transactions with other Related Parties;

(d) Reports to the Board of Directors on a regular basis, the status and aggregate exposures to each Related Party, as well as the total amount of exposures to all Related Parties;

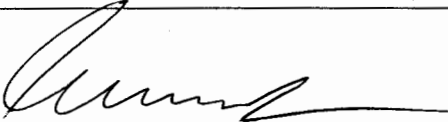
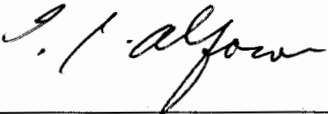



(e) Ensures that transactions with Related Parties, including write-off of exposures are subject to independent review or audit process; and

(f) Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting RPTs, including a periodic review of RPT policies and procedures. *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

e. The amended SECTION 2 ARTICLE VIII - AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS shall henceforth read as follows:

Section 2. **Fiscal Year** - The fiscal year of the Corporation shall begin on the first day of **July** and end on the last day of **June** of each year. *(As amended by the Board of Directors and Stockholders in their meetings held on 7 April 2021)*

IN WITNESS WHEREOF, we have hereunto set our hands and affixed our signature on this 8th day of April 2021 at Taguig City, Philippines.

NAME	TIN	Signature
Kevin Andrew L. Tan	224 803 734 000	
Lourdes T. Gutierrez-Alfonso	106 893 930 000	
Francisco C. Canuto	102 956 483 000	
Kingson U. Sian	184 608 473 000	
Maria Carla T. Uykim <i>Corporate Secretary</i>	159 353 280 000	

Republic of the Philippines)
CITY OF MAKATI)S.S.

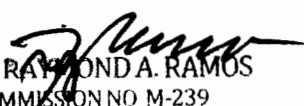
22 APR 2021

SUBSCRIBED AND SWORN to before me this 8th day of April, 2021, affiants exhibiting to me their respective valid government-issued IDs, to wit:

Name	TIN
Kevin Andrew L. Tan	224 803 734 000
Lourdes T. Gutierrez-Alfonso	106 893 930 000
Francisco C. Canuto	102 956 483 000
Kingson U. Sian	184 608 473 000
Maria Carla T. Uykim	159 353 280 000

WITNESS MY HAND AND SEAL, on the date and at the place above-written.

Doc. No. 96 ;
Page No. 22 ;
Book No. 163 ;
Series of 2021.


ATTY. RAYMOND A. RAMOS
COMMISSION NO. M-239
NOTARY PUBLIC FOR MAKATI CITY
UNTIL JUNE 30, 2021 per B.M. No. 4745
11 KALAYAAN AVENUE EXTENSION,
BARANGAY WEST REMBO, MAKATI CITY
SC Roll No. 62179/04-26-2013
IBP NO. 137312/01-04-2021/Pasig City
PTR NO. MKT8531022/01-04-2021/
MCLE Compliance No. VI-0007878/04-06-2018

NOTARY PUBLIC