REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City of Pasay, Metro Manila

COMPANY REG. NO. CS200900917

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

ITALPINAS DEVELOPMENT CORPORATION
(Amending Article VII thereof)

copy annexed, adopted on September 25, 2020 by a majority vote of the Board of Directors and on January 22, 2021 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the 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 company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. 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 hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 22nd day of November, Twenty Twenty One.

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

JA/lds

ORN 2068632 November 15, 2021 02:08PM
OFELIA A. CAPISPISAN PHP651,522.93*********

Machine Validation:

Republic of the Philippines

DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City, 1307

PAYMENT ASSESSMENT FORM

No. 20211115-4395716

DATE	RESPONSIBILITY CENTER
11/15/2021	CRMD

PAYOR: ITALPINAS DEVELOPMENT CORPORATION
MAKATI CITY

NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
Amended Articles of Incorporation		4020102000 (606)	1,000.00
Increase of Authorized in Capital Stock		4020102000 (606)	644,012.80
Legal Research Fee (A0823)		2020105000 (131)	6,450.13
Documentary Stamp Tax	2	4010401000 (4010401)	60.00
---NOTHING FOLLOWS---			
TOTAL AMOUNT TO BE PAID			Php 651,522.93

Assessed by:
jadjarabejo

Amount in words:
SIX HUNDRED FIFTY ONE THOUSAND FIVE HUNDRED TWENTY TWO PESOS AND 93/100

Remarks:

ICS- 20211116-29
AAD 20211116-30

Payment Options
1. Online payment thru SEC Payment Portal
   - https://www.sec.gov.ph/apps/payment-portal
2. Over the Counter Payments
   - SEC Cashier Office
   - Selected Landbank Branches

SEC Landbank Accounts

Landbank Region/Area	SEC Clearing Account	SEC Account
Region II, III-A, III-B, IV, Area IV-A, AREA IV-B, and Region VIII	3402-2319-20	Head Office / Tarlac
Region I	3402-2319-38	Dagupan
Region V	3402-2319-46	Legaspi
Region VI	3402-2319-54	Iloilo / Bacolod
Region VII	3402-2319-62	Cebu
Region IX	3402-2319-70	Zamboanga
Region X	3402-2319-89	Cagayan De Oro
Region XI & XII	3402-2319-97	Davao

For National Capital Region (NCR), payments are only allowed thru the ff. Landbank branches:

Name of Branch	SEC Clearing Account
Edsa Greenhills	3402-2319-20
Edsa Congressional	
Araneta E.O.	
YMCA	
DOTC	
Ortigas E.O.	
Muntinlupa	
North Avenue	

Breakdown Summary

FUND ACCOUNT	AMOUNT	ACCOUNT #
BTR Account - DST	60.00	see SEC clearing accounts
SEC RCC Current Account	645,012.80	3752-1001-43
BTR Account - LRF	6,450.13	see SEC clearing accounts
TOTAL	Php 651,522.93	

Notes:
A. This form is valid for forty-five (45) calendar days from the date of Payment Assessment Form (PAF).
B. Accepted modes of payment at SEC Main Office, Pasay City:
1. Cash 2. Manager's/Cashier's Check 3. Postal Money Order
C. Accepted modes of payment at selected Landbank branches:
1. Cash 2. Manager's/Cashier's Check payable to the Securities and Exchange Commission
D. For check payment, please prepare separate checks per fund account as indicated on the breakdown summary. All checks must be payable to Securities and Exchange Commission
E. For over the counter payment at LandBank, preparation of oncoll payment or deposit slip shall be per fund account as indicated on the breakdown summary.
If fund code is BTR, use an oncoll payment slip.
If fund code is SRC or RCC, use a regular deposit slip.
Send through email the copy of the machine-validated oncoll payment slip / deposit slip to the issuer of this PAF to confirm that payment has been made.
F. ANY ALTERATIONS WILL INVALIDATE THIS FORM

COVER SHEET
for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application: AMENDMENT

SEC Registration Number: CS200900917

Former Company Name

ITALPINAS, EUROASIAN DESIGN AND ECO-DEVELOPMENT CORPORATION

AMENDED TO:
New Company Name

ITALPINAS DEVELOPMENT CORPORATION

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

UNIT 28C PHILAMLIFE BLDG. 6811 AYALA AVE. MAKATI

ZIP CODE

COMPANY INFORMATION

Company Email Address	Company's Telephone Number/s	Mobile Number
	88930328	

CONTACT PERSON INFORMATION

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

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
MONINA JANE S. NAZAL	msnazal@legisforum.com	88443871	09178086005

Contact Person's Address

8F Chatham House, 116 Valero cor. V.A. Rufino Sts., Salcedo Village, Makati City

To be accomplished by CRMD Personnel

		Date	Signature
Assigned Processor			

Document I.D.

Received by Corporate Filing and Records Division (CFRD) 10:46:10 AM 02/22/2022

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

✓ ITALPINAS DEVELOPMENT CORPORATION

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.

THAT WE HEREBY CERTIFY:

FIRST: The name of this corporation shall be:

✓ ITALPINAS DEVELOPMENT CORPORATION

SECOND: That the **PRIMARY PURPOSE** of this corporation are:

To engage in and carry on the business real estate development, mass community and low-cost housing, townhouses and row houses development, residential subdivision, condominiums, buildings and other massive horizontal and vertical developments, hotels, shopping malls and leisure parks, resorts and property management, alone or in syndicate or joint ventures with others and for this purpose acquire land, and all kinds of real property, by purchase, lease, donation or otherwise deal in real property of any kind and interest or right therein; to construct, improve, manage or otherwise dispose of buildings, houses, apartments, townhouses, and other structures of whatever kind, together with their appurtenances, whether for dwelling, commercial or industrial purpose; to conduct, maintain, engage in, and carry on the business of acquiring, constructing, developing and operating hotels, lodges, resorts and other tourist-oriented projects, either alone or syndicate or joint ventures with others; to carry on any other lawful activity whatsoever, which shall not constitute the practice of any licensed profession, which may seem to the corporation capable of being carried on in connection with the foregoing, or calculated directly or indirectly to promote the interest of the corporation or to enhance the value of its properties, and to have, enjoy and exercise all the rights, powers, privileges, which are now or hereafter be offered upon similar corporations organized under the laws of the Republic of the Philippines.

SECONDARY PURPOSES

1. To own, acquire, hold or invest in the shares of stock, bonds or other securities of any company or corporation whether domestic and foreign, and while the owner or holder thereof, to exercise all rights, powers, and incidents or ownership, including the right to vote the same and to receive, collect, and dispose of the interests, dividends or income therefrom insofar as may be allowed by law;

2. To apply for, obtain, register, purchase, lease, or otherwise acquire and to hold, own, use, develop, operate and introduce and to sell, assign, grant of licenses or territorial rights in respect of any copyrights, trademarks, tradenames, brands, labels, patents, or inventions, design patents, improvements or processes used in connection with or secured under letters patent of any country, government or authority, or otherwise, in relation to any of the purposes herein stated, and to acquire, use, exercise or otherwise turn to gain, licenses or rights in respect of any such, copyrights, trademarks, tradenames, brands, labels, patents, or inventions, improvements, processes and the like;

3. To borrow or raise the money or funds for any of the purposes of the Corporation and from time to time without limit as to amount, to draw, make, accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debenture, and other negotiable and transferable instruments and evidence of indebtedness for the purpose of securing any of its obligations or contracts; to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation or its duly such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine as may be permitted by law;

4. 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;

5. To acquire, take over, hold and control all or any part of the business, goodwill, property and other assets, 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, whether a going concern or not, engaging in or previously engaged in business which the Corporation is or may be authorized to carry on or which may be appropriate or suitable for the purpose of the Corporation or otherwise, and to hold, manage, the whole or any part of any such acquisition, and to exercise all the powers necessary or convenient for the conduct and management thereof;

6. To construct, hire, purchase, own, control, and operate motor vehicles, vessels, and all other means of transportation in connection with the business of the Corporation;

7. To invest, purchase, or otherwise acquire and hold, use, convey, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description and to pay thereof in money and while the owner or holder of such real or personal property; and to possess and exercise in respect hereof all the rights, power and privileges of ownership;

8. To enter into any lawful for sharing profits, union of interest, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person, or governmental 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;

9. 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 privileges, exemption, licenses, and concessions as may be conducive to any of the objects of the Corporation;

10. To enter, make, perform, and carry out contracts of every kind and for any useful purpose, pertaining to the business of the Corporation, or any manner incidental thereto, as principal, agent or otherwise; and

11. To do and perform all acts and things, and own all kinds of assets allowed under the law, necessary, suitable or proper for the accomplishment of any of the purposes herein enumerated, or which shall at any time appear conducive to the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under the laws of the Philippines in general and upon domestic corporations in particular.

The foregoing Clauses shall be construed as both objects and powers and it is hereby expressly provided that the foregoing enumeration of specific objects and powers shall not be held to limit or restrict in any manner the powers of the Corporation, and are in the furtherance of, and in addition to, and not in limitation of the general powers conferred on corporation's formed under the Corporation Code of the Philippines.

It is the intention that the purposes, objects and powers specified in this Article and all subdivisions thereof shall, except, otherwise expressly provided, in no wise limited restricted by reference to or inference from the terms of any other clauses or paragraph of this Articles and that each of the purposes, objects and powers specified in this Articles shall be regarded as independent purposes, objects and powers.

Upon listing with the Philippine Stock Exchange, the corporation shall not amend its primary or secondary purposes within a period of seven (7) years from said listing.

THIRD: That the place where the principal office of the corporation is to be established in:

✓ No./Street : Unit 9-A, 9th Floor, Country Space 1 Bldg., 133 H.V. Dela Costa Street, Salcedo Village
City/Town : Makati City
Province : Metro Manila

FOURTH: That the term which the corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

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

Name	Nationality	Residence
Romolo Nati	Italian	55, Via di Grottarossa, Rome 00189, Italy
Jose P. Leviste, Jr.	Filipino	1602B, Wack-Wack Twin Towers, Wack Wack Road, Mandaluyong
Marito H. Garcia	Filipino	10098 Farrcroft Drive, Va22030 USA
Paulo S. Selva	Filipino	2348 A Coral Street, San Andres, Manila
Shennan A. Sy	Filipino	Medalla-Milagrosa Street, Greensville Phase 2 Subdivision, Bacolod City, Negros Occidental

SIXTH: That the number of directors of said Corporation shall be Nine (9), wherein the number of independent directors shall be as provided by relevant rules and regulations, and that the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified as provided by the By-laws are as follows:

Name	Nationality	Residence
Romolo Nati	Italian	55, Via di Grottarossa, Rome 00189, Italy
Jose P. Leviste, Jr.	Filipino	1602B, Wack-Wack Twin Towers, Wack Wack Road, Mandaluyong
Marito H. Garcia	Filipino	10098 Farrcroft Drive, Va22030 USA
Paulo S. Selva	Filipino	2348 A Coral Street, San Andres, Manila
Shennan A. Sy	Filipino	Medalla-Milagrosa Street, Greensville Phase 2 Subdivision, Bacolod City, Negros Occidental

SEVENTH: That the authorized capital stock of said Corporation is Philippine Pesos: **Seven Hundred Million (700,000,000.00)** divided into the following classes of shares:

A.) **One Billion Three Hundred Million (1,300,000,000)** common shares with a par value of fifty centavos (P0.50); and

B.) One Hundred Million (100,000,000) preferred shares with a par value of fifty centavos (P0.50). ***(As amended on January 22, 2021)***

The preferred shares shall have the following features:

i. Non-voting

ii. Cumulative
iii. Non-Participating; and
iv. Redeemable *(as amended on October 17, 2018)*

No stockholder of the Corporation, because of his/its ownership of stock, has a pre-emptive right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying options or warrants to purchase stock of the Corporation. Any part of such stock of or other securities may, at any time, be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of the Board of Directors, to such person and upon such terms as such Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholders. This restriction shall be printed on the stock certificates of the Corporation. *(As amended on January 30, 2015)*

EIGHT: That at least 25% of the authorized capital stock has been subscribed and at least 25% of the total subscription has been paid as follows:

Names	Citizenship	No. of Shares	Amount Subscribed	Amount Paid
✓ Romolo Nati	Italian	50,400	5,040,000.00	1,320,000.00
✓ Jose P. Leviste, Jr.	Filipino	62,998	6,299,800.00	1,649,800.00
✓ Marito H. Garcia	Filipino	12,600	1,260,000.00	330,000.00
✓ Paulo S. Selva	Filipino	1	100.00	100.00
✓ Shennan A. Sy	Filipino	1	100.00	100.00
	Total	126,000 ✓	12,600,000.00 ✓	3,300,000.00 ✓

NINTH: No transfer of stock or interest which would reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in the stock certificates of stock to be issued by the corporation.

Upon listing with Philippine Stock Exchange, the corporation shall cause all its existing shareholders to refrain from selling assigning, encumbering, or in any manner disposing of their shares for a period of one (1) year from said listing. *(As amended on January 30, 2015)*

✓ **TENTH:** That the JOSE D. LEVISTE III, has been elected by the subscriber as Treasurer of the Corporation to act as such until her successor is duly elected and shall have qualified in accordance with the By-Laws, and that, as such Treasurer, she has been authorized to receive for the corporations, and to issue in its name receipts for all subscription paid by subscribers.

ELEVENTH: That the Corporation manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.

IN WITNESS WHEREOF, we have hereunto set our hands this day January 21, 2009 at Unit 1101 Orion Square Emerald Ave.

(signed)
Romolo Nati
Passport No. EO82983

(signed)
Jose P. Leviste Jr.
TIN: 119-457-561

(signed)
Marito H. Garcia
TIN: 390-502-81

(signed)
Paulo S. Selva
TIN: 199-811-383

(signed)
Shennan A. Sy
TIN: 186-080-564

SIGNED IN THE PRESENCE OF:

______________________ ______________________

ACKNOWLEDGMENT

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

BEFORE ME, notary public for and in the City of Makati, Philippines, on September 3, 2001, personally appeared:

Name	CTC/Passport No.	Date and Places of Issue
✓Romolo Nati	Passport with No.	13 Apr. 08 / Italy

	EO82983	
✓ Jose P. Leviste, Jr.	Passport with No. ZZ185289	1 June 06/Philippines
✓ Marito H. Garcia	Passport with No. ZZ115038	16 Mar 08/Philippines
✓ Paulo S. Selva	Non-Professional Driver's License with No. N02-95-267558	11 Jan 08/LTO
✓ Shennan A. Sy	Non-Professional Driver's License with No. F01-86-021510	18 OCT 2007/LTO

The affiants were personally identified by me through competent evidence of identity to be the same persons described in the foregoing instrument, who personally acknowledged before me that their signature on the instrument were voluntarily affixed by them for the purposes stated therein, and who personally declared to me that they have personally executed the instrument as their free and voluntarily act and deed and that of the entities they represent, if any.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and place above written.

Signed
ATTY. MARY ELLEN S. CABUHAY
Notary Public

Doc. No. 55;
Page No. 12;
Book No. I;
Series of 2009

Certificate of Increase of Capital
and
Amendment of Articles of Incorporation
of
ITALPINAS DEVELOPMENT CORPORATION

NOV 16 2021
RECEIVED

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned members of the Board of Directors and the Corporate Secretary of **ITALPINAS DEVELOPMENT CORPORATION** (the "Corporation"), do hereby certify that:

1. In accordance with the provisions of said Section 37 of the Revised Corporation Code, during the September 25, 2020 meeting of the Board of Directors of the Corporation held virtually via zoom, at which meeting a quorum was present and voting throughout, at least a majority of said Directors approved the following resolutions:

a) Increase in the Corporation's Authorized Capital Stock from PHILIPPINE PESOS: Three Hundred Seventy Seven Million Nine Hundred Ninety Three Thousand and Six Hundred (P377,993,600.00) divided into the following classes of shares:

A.) Six Hundred Fifty Five Million Nine Hundred Eighty Seven Thousand and Two Hundred (655,987,200) common shares with a par value of fifty centavos (P0.50); and

B.) One Hundred Million (100,000,000) preferred shares with a par value of fifty centavos (P0.50).

to Philippine Pesos: Seven Hundred Million (700,000,000.00) divided into the following classes of shares:

A.) One Billion Three Hundred Million (1,300,000,000) common shares with a par value of fifty centavos (P0.50); and

B.) One Hundred Million (100,000,000) preferred shares with a par value of fifty centavos (P0.50);

b) Declaration of stock dividends amounting to **PHILIPPINE PESOS: Ninety Seven Million Six Hundred Ninety One Thousand and Seven Hundred Ten (₱97, 691, 710.00) or One Hundred Ninety Five Million Three Hundred Eighty Three Thousand and Four Hundred Twenty (195,383,420) shares**; and

c) Amendment of the Articles of Incorporation to reflect the increase in authorized capital stock of the Corporation.

2. Article Seventh of the Articles of Incorporation shall be amended to read as follows:

FROM:

SEVENTH: *That the authorized capital stock of said Corporation is Philippine Pesos: Three Hundred Seventy Seven Million Nine Hundred Ninety Three Thousand and Six Hundred (₱ 377,993,600.00) divided into the following classes of shares:*

C.) Six Hundred Fifty Five Million Nine Hundred Eighty Seven Thousand and Two Hundred (655,987,200) common shares with a par value of fifty centavos (P0.50); and

D.) One Hundred Million (100,000,000) preferred shares with a par value of fifty centavos (P0.50).

The preferred shares shall have the following features:

i. *Non-voting*
ii. *Cumulative*
iii. *Non-Participating; and*
iv. *Redeemable (as amended on October 17, 2018)*

No stockholder of the Corporation, because of his/its ownership of stock, has a pre-emptive right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying options or warrants to purchase stock of the Corporation. Any part of such stock of or other securities may, at any time, be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of the Board of Directors, to such person and upon such terms as such Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholders. This restriction shall be printed on the stock certificates of the Corporation.

TO:

SEVENTH: *That the authorized capital stock of said Corporation is Philippine Pesos:* ***<u>Seven Hundred Million (₱ 700,000,000.00)</u>*** *divided into the following classes of shares:*

A.) ***<u>One Billion Three Hundred Million (1,300,000,000)</u>*** *common shares with a par value of fifty centavos (P0.50); and*

B.) One Hundred Million (100,000,000) preferred shares with a par value of fifty centavos (P0.50).

The preferred shares shall have the following features:

i. *Non-voting*
ii. *Cumulative*

iii. *Non-Participating; and*
iv. *Redeemable. (as amended on October 17, 2018)*

No stockholder of the Corporation, because of his/its ownership of stock, has a pre-emptive right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying options or warrants to purchase stock of the Corporation. Any part of such stock of or other securities may, at any time, be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of the Board of Directors, to such person and upon such terms as such Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholders. This restriction shall be printed on the stock certificates of the Corporation.

3. Of the increase in authorized capital stock of PHILIPPINE PESOS: Three Hundred Twenty Two Million Six Thousand and Four Hundred (₱322,006,400.00) divided into Six Hundred Forty Four Million Twelve Thousand and Eight Hundred (644,012,800) shares, at least 25% have been subscribed and paid in the form of stock dividends amounting to PHILIPPINE PESOS: Ninety Seven Million Six Hundred Ninety One Thousand and Seven Hundred Ten (₱97, 691, 710.00) or One Hundred Ninety Five Million Three Hundred Eighty Three Thousand and Four Hundred Twenty (195,383,420) shares;

4. The stock dividends approved by the Board of Directors on September 25, 2020 and subsequently ratified by the stockholders on January 22, 2021 shall be allocated in proportion to the shareholdings of the stockholders of record, which record date shall be determined by the Securities and Exchange Commission.

5. During the annual meeting of the stockholders of the Corporation held on January 22, 2021 at https://italpinas.com/annual-stockholders-meeting-2020-portal/ the stockholders representing at least two-thirds (2/3) of the outstanding capital stock ratified the foregoing resolutions by the Board.

6. The accompanying copy of the Articles of Incorporation of the Corporation, embodying the underscored amendments thereto are true and correct;

7. All the requirements of Section 37 of the Revised Corporation Code of the Philippines for the increase in the authorized capital stock of the Corporation have been duly complied with.

8. That no bonded indebtedness has been incurred, created or increased as of the date of the stockholders' meeting;

9. The actual indebtedness of the Corporation as of the date of stockholders' meeting amounts to ₱ 1,486,382,130.48.

IN WITNESS WHEREOF, we have hereunto signed this certificate this ________ day of MAR 18 2021 at the City of Makati, Philippines.

ROMOLO NATI
TIN: 415-349-516
Chairman/Chairman of the Meeting/Director

JOSE LEVISTE, III
TIN: 302-901-118
President/Director

RAFAEL DOMINGUEZ
TIN: 148-909-263
Independent Director

JOSE ARAULLO
TIN: 109-228-667
Independent Director

ELVIRA ABLAZA
TIN: 125-560-230
Director

SHENNAN SY
TIN: 186-080-564
Director

DIONISIO TEJERO
TIN: 224-320-895
Director

MONINA JANE S. NAZAL
TIN: 212-259-891
Director

CHRISTINE P. BASE
TIN: 198-818-199
Corporate Secretary/Secretary of the Meeting/Director

ACKNOWLEDGEMENT

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

SUBSCRIBED AND SWORN TO before me this MAR 18 2021 day of __________ the affiants having exhibited to me their respective TINs indicated below their names.

NAME	TIN
ROMOLO NATI	TIN: 415-349-516
JOSE LEVISTE, III	TIN: 302-901-118
RAFAEL DOMINGUEZ	TIN: 148-909-263
JOSE ARAULLO	TIN: 109-228-667
ELVIRA ABLAZA	TIN: 125-560-230
SHENNAN SY	TIN: 186-080-564
DIONISIO TEJERO	TIN: 224-320-895
MONINA JANE S. NAZAL	TIN: 212-259-891
CHRISTINE P. BASE	TIN: 198-818-199

Doc. No. 150;
Page No. 70;
Book No. XXVIII;
Series of 2021.

ATTY. CARLO ARTEMUS V. DIAZ
NOTARY PUBLIC
ROLL NO. 65662
MAKATI CITY, PHILIPPINES

ATTY. CARLO ARTEMUS V. DIAZ
Notary Public for the City of Makati / Appointment No.: M-417
[Valid Until June 30, 2021 under B.M. No. 3795]
2/F ACT Tower, 135 H.V. Dela Costa St.,
Salcedo Village, Makati City, 1227
Roll No.: 65662 / IBP Lifetime No.: 014850 / Manila I
MCLE Compliance No.: VI-0017273 / January 24, 2019
PTR No.: 8535065 / Makati City / January 5, 2021

2

Republic of the Philippines
SECURITIES and EXCHANGE COMMISSION

I hereby certify that (a) this is a true copy of the document stored in the SEC Official Records to which proper security measures were employed to ensure data integrity, consisting of Sixteen (16) page (s); and (b) at all material times, the SEC System for Records Retrieval, Storage and Maintenance were operating in a manner that did not affect the integrity of the electronic document. Stalpino Development Corporation

Verified by: LEONORA T. ALDAY

O.R. No.: 2090478

Fees Php 200- paid under

Dated: FEB 2 3 2022

Documentary Stamp Tax PAID
Securities and Exchange Commission

ROMEO ...
SEC Administrative Officer IV
Electronic Records Management Division
Information and Communication Technology Department