



REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 54511

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

**GY REAL ESTATE, INC.**  
[Amending Article X thereof.]

copy annexed, adopted on February 02, 2011 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 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, 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 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 31st day of March, Twenty Eleven.

  
BENITO A. CATARAN  
Director

Company Registration and Monitoring Department



**AMENDED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**GY REAL ESTATE, INC.**

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of legal age, residents and citizens of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines:

AND WE HEREBY CERTIFY:

FIRST: - That the name of said corporation shall be -

"GY REAL ESTATE, INC."

SECOND: - That the purpose for which said corporation is formed are:

PRIMARY PURPOSE:

To buy, sell, exchange and generally deal in real properties, improved and unimproved, and buildings of every class and description to improve, manage, operate, sell, buy, mortgage, lease or take under lease, or otherwise acquire or dispose of any property, real or personal, and take mortgages and assignment of mortgages upon the same; to make and obtain loans upon real estate, improved and unimproved, and upon personal property, giving or taking evidences of indebtedness and securing the payment thereof by mortgage, trust, deed, pledge or otherwise; to enter into contracts to buy or sell any property, real or personal property; to buy and sell mortgages, trust deeds, contracts and evidences of indebtedness; to purchase or otherwise acquire, for the purpose of holding or disposing of the same, real or personal property of every property of every kind and description, including the goodwill, stocks, rights and property of any person, firm, association or corporation, paying for the same in cash, stock, or bonds, of this corporation; to draw, make accept, indorse, discount, execute and issue promissory notes, bills of exchange, warrants, bonds, debentures and other negotiable or transferable instruments, or

obligations of the corporation, from time to time, for any of the objects or purposes of the corporation; to carry on all or any of its operations without restriction or limit as to amount, and to purchase, hold, own, mortgage, sell, convey, or otherwise dispose of real and personal property of every class and description subject to the laws of the Philippines.

## SECONDARY AND INCIDENTAL PURPOSES

1. To act as local agent or representative or general managers of any and all corporations, associations, firms and individuals, organized, located or residing in any part of the world, all in so far as and to the extent permitted by law.

2. To purchase or otherwise acquire, as a going concern or otherwise, all or any part of the business, goodwill, rights, property and assets of all kinds, and in connection with the acquisition of the same to undertake, assume and guarantee all or part of the liabilities of any corporation, association, partnership or person deemed to be of use or benefit to the corporation in any manner in connection with any of its objects or purposes, and to pay for the same in cash and/or stock and/or bonds and/or notes and/or other securities of this corporation and/or otherwise; and to hold, possess, manage, conduct and carry on the whole or any part of the business so acquired and to pledge, mortgage, sell or otherwise dispose of any business of any business or property so acquired, in the manner and to the extent now or hereafter authorized or permitted by law.

3. To apply for obtain, register, purchase, lease or otherwise acquire, and to the extent authorized by law, to hold, use, own, operate, develop and introduce, sell, assign and otherwise dispose of and traffic in, any trademarks, trade names, distinctive marks, patents, inventions, improvements and processes, used in connection with or secured under letters patent of the United States, or elsewhere or otherwise, and to use, exercise, grant licenses in respect of, and otherwise turn to account, any patents, inventions, processes, and the like, or any such property or rights.

4. To enter into, make, perform and carry out contracts of every kind and for any lawful purpose, pertaining to the business of the corporation, or in any manner incident thereto, as principal, agent, or otherwise, with any person, firm, association, or corporation.

5. To issue, pursuant to law, its capital stock, bonds, debentures or other obligations in payment for property purchased or acquired by it, for money borrowed, or for any other lawful object in, or about, its business.

6. To acquire by purchase, exchange, assignment, gift or otherwise and to hold, own and use for investment or otherwise, and to sell, assign, transfer, exchange, mortgage, pledge, traffic and deal in and with, and otherwise to enjoy and dispose of, any bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign or domestic, and while the owner thereof, to exercise all the rights, powers and privileges of ownership, including the right to receive, collect and dispose of, any and all dividends, interest and income, derived therefrom and the right to vote on any shares of the capital stocks, and upon any bonds, debentures, or other securities, having voting power, so owned, and to issue proxies for said purpose, but to the extent only permitted by law.

7. To aid, in any manner authorized by law, any corporation, association, partnership, individual or other entity of which this corporation is a creditor, or of which any bonds, debentures, promissory notes, shares of capital stock, or other securities, or obligations or any interest therein, are held or owned by this corporation, and, generally, to do any lawful acts or things designed to promote, protect, preserve, improve, or enhance, the value of any such bonds, debentures, promissory notes, shares of capital stock, securities or obligations.

8. To borrow such sums of money and to contract such debts, from time to time, as may be deemed necessary for, or of aid in the accomplishment of, any of its lawful purposes or objects, to make, execute, endorse, issue and dispose of promissory notes, bills of exchange, bonds, debentures, certificates and other negotiable or transferable instruments, or other securities, or evidence of indebtedness, for any monies, so borrowed, or debts so contracted, and to secure the same by pledge of any of its personal property, or by mortgage or mortgages, or deed or deeds of trust, upon any, or all of the assets, properties, concessions, subsidiaries or franchises of the corporation, or by deeds constituting liens and charges upon, and affecting the income and revenues of its properties, in whole or in part, upon such lawful terms and conditions, as may be set forth in the instrument or instruments mortgaging, or affecting the same, or in any contract, deed or instrument, relating thereto; to confer upon the holder of any debentures or bonds of

the corporation, secured or unsecured, the right to convert the principal thereof into stock of the corporation, upon such lawful terms and conditions, as shall be fixed by the Board of Directors, all subject to the limitations established by law; to guarantee the indebtedness or other lawful obligations of natural or juridical persons and provide security on bonds of others without however engaging in the business of a surety company:

9. In general, to do all and everything necessary, suitable and proper for the accomplishment of any of the purposes of the attainment of any of the objects or the furtherance of any of the powers hereinabove set forth, either alone or in association with the other corporations, firms or individuals, and to do every other act or thing incidental or pertaining to or growing out of, or connected with the aforesaid business or powers, or any part thereof.

10. The purposes and powers specified in the clauses contained in this section second of these Articles of Incorporation shall, except when otherwise expressed in said section, be in no wise limited or restricted by reference to, or interference from, the terms of any other clause of this or any other section of this certificate, but the purposes and powers specified in each of the clauses in this section shall be regarded as independent purposes and powers, and the specification herein contained of particular powers of the corporation is not intended to be, and is not in limitation of the powers granted to corporations organized under the Corporation Law of the Philippines.

THIRD. – That the place where the principal office of the corporation is to be established or located is in Metro Manila, Philippines. (As amended, October 20, 1981).

FOURTH. – That the term for which the said corporation is to exist is fifty (50) years from and after the date of incorporation.

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

Name	Nationality	Residences
M.G. Montecillo	Filipino	17 Kawayan Road Forbes Park North, Makati, Rizal
Saklolo A. Leaño	Filipino	2736 M. Natividad, Sta. Cruz, Manila
Jose S. Armonio	Filipino	85 Harvard, Cubao Quezon City
J. Pacis Flores	Filipino	43 East Drive, Marikina Heights Marikina, Rizal
Augusto S. San Pedro	Filipino	88 White Field White Plains Quezon City

SIXTH. – That the number of directors of said corporation shall be nine (9) and the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows, to wit: (As amended, July 14, 1978)

Name	Residence
M.G. Montecillo	17 Kawayan Road, Forbes Park North, Makati, Metro Manila
Saklolo A. Leaño	2736 M. Natividad, Sta. Cruz Metro Manila
Jose S. Armonio	85 Harvard, Cubao, Quezon City Metro Manila
J. Pacis Flores	43 East Drive, Marikina Heights Marikina, Metro Manila
Augusto A. San Pedro	88 Whitefield, White Plains, Quezon City, Metro Manila

SEVENTH. – The capital of said corporation is NINE MILLION EIGHTY-SIX THOUSAND FOUR HUNDRED FIFTY PESOS (P9,086,450.00), Philippine Currency, divided into NINE HUNDRED EIGHT THOUSAND SIX HUNDRED FORTY-FIVE (908,645) shares with a par value of TEN PESOS (P10.00) each. Sixty percent (60%) of the total authorized capital stock, or 545,187 shares, shall be designated as Class "A" Common Stock, and the remaining forty percent (40%), or 363,458 shares,

shall be designated as Class "B" Common Stock. All shares of common stock of the corporation, whether Class "A" or Class "B", shall enjoy the same rights and privileges except as otherwise specified. (As amended, May 26, 1975).

(1) Shares of Class "A" Common Stock shall be issued subject to the following limitations, which shall be printed on the stock certificates for such shares. Only Filipino citizens or partnerships, associations, corporations or other firms, wholly owned by Filipino citizens shall be qualified to acquire, own or hold shares of Class "A" Common Stock of the corporation, and no such shares may be issued, sold or transferred, except to such qualified persons or firms. Any issuance, sale or transfer of shares of Class "A" Common Stock, whether voluntary or by operation of law, made in violation of the foregoing condition, shall be null and void and shall not be registrable in the books of the corporation. In the event the corporation shall find that a holder of Class "A" Common Stock is not qualified or has in any manner lost his/its qualification to own shares of such stock in the corporation, then the corporation, either by itself or through any other qualified and willing stockholder(s) designated by the Board of Directors, shall have the right to forthwith purchase the shares of Class "A" Common Stock of the disqualified stockholder at the book value of such shares, computed on the basis of the latest available audited financial statements of the corporation, or if the shares be listed on any stock exchange, at the market value thereof at the time of purchase. Upon payment or tender of payment of the book value or the market value of the shares, as the case may be, of the disqualified stockholder, the Secretary of the corporation shall have full authority, as the attorney-in-fact of the disqualified stockholder, to transfer the said stockholder's shares in favor of the corporation or the transferee stockholder(s) designated by the Board of Directors of the corporation, which transfer may be made without need of any further authorization from the disqualified stockholder, who upon demand shall be bound to surrender to the Secretary for cancellation the corresponding stock certificate(s) duly indorsed by such stockholder. The failure of such disqualified stockholder to surrender his/its stock certificates as aforesaid shall not however prevent the aforementioned transfer from being registered in the books of the corporation and from being otherwise effective.

(2) Shares of Class "B" Common Stock shall be issued subject to the following limitations, which shall be printed on the stock certificates for such shares: The total number of shares of Class "B" Common Stock which shall at any time be subscribed, issued or outstanding shall in no case exceed four-sixths (4/6) of the total

number of shares of Class "A" Common Stock then subscribed, issued or outstanding. Any issuance of or subscription to any shares of Class "B" Common Stock in violation of this condition shall be deemed null and void.

These conditions shall be printed on the stock certificates of the corporation. Any sale or transfer in violation hereof shall be null and void.

That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of capital stock shall be allowed or permitted to be recorded in the proper books. This restriction shall be printed on the stock certificates of the corporation.

EIGHT. – That the amount of said capital stock which has been actually subscribed is FIFTY THOUSAND PESOS (P50,000.00), Philippine Currency, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Name</u>	<u>Residence</u>	<u>No. of Shares</u>		<u>Amount Subscribed</u>
		<u>Class "A"</u>	<u>Class "B"</u>	
M. G. Montecillo	17 Kawayan Rd., Forbes Park, North Makati, Rizal	600	100	P 7,000.00
Saklolo A. Leaño	2736 M. Natividad, Sta. Cruz Manila	600	100	P 7,000.00
Jose S. Armonio	85 Harvard, Cubao Quezon City	600	100	P 7,000.00
J. Pacis Flores	43 East Drive Marikina Heights Marikina, Rizal	600	100	P 7,000.00
Augusto S. San Pedro	88 White Field White Plains Quezon City	600	100	P 7,000.00
The Goodyear Tire & Rubber Co., of the Philippines, Ltd. Makati, Rizal			1,500	15,000.00
	<b>Total</b>	<b>3,000</b>	<b>2,000</b>	<b>P50,000.00</b>



NINTH. – That the following persons have paid on the shares of capital stock, for which they have subscribed the amounts set out after their respective names:

<u>Names</u>	<u>Residence</u>	<u>Amount Paid</u>
<u>Class "A" Shares:</u>		
M. G. Montecillo	17 Kawayan Rd., Forbes Park, North Makati, Rizal	P 2,000.00
Saklolo A. Leaño	2736 M. Natividad, Sta. Cruz Manila	P 2,000.00
Jose S. Armonio	85 Harvard, Cubao Quezon City	P 2,000.00
J. Pacis Flores	43 East Drive Marikina Heights Marikina, Rizal	P 2,000.00
Augusto S. San Pedro	88 White Field White Plains Quezon City	P 2,000.00
<u>Class B Shares:</u>		
The Goodyear Tire & Rubber Co. of the Philippines, Ltd., Makati, Metro Manila		<u>15,000.00</u>
Total		<u>P25,000.00</u>

TENTH. – That in view of its primary purpose heretofore set out in this instrument, the said corporation shall at all times, in accordance with applicable laws, maintain a capital stock ratio of at least sixty per centum (60%) in favor of citizens of the Philippines and no more than forty per centum (40%) thereof in favor of citizens of other countries.

Ownership of stock in this corporation and the right to hold the same shall at all times be subject to the following conditions:

1. No stockholders shall transfer, alienate or in any way dispose of any share in this corporation unless such share shall have been offered in writing for sale to the corporation, or to its nominee or nominees as determined by the Board of Directors. The corporation and/or its duly designated nominee or nominees shall

have and hereby reserve the exclusive and preferential right and option to purchase any or all of its shares or intended or offered for sale at the price offered by the selling stockholder. (As amended, February 2, 2011)

2. Upon the death of any stockholder, or in the event of any involuntary transfer of his rights to any stock in this corporation in favor of another person through foreclosure, execution proceedings or otherwise, the stock so transferred, sequestered or sold shall be subject to the paramount option of the corporation, its nominee or nominees, to purchase or redeem the same, subject to negotiation of the purchase price. (As amended, February 2, 2011)

3. The right or option to purchase reserved to the corporation or its nominee or nominees as provided in the two preceding subparagraphs (1) and (2), shall be exercised, in the manner set out in the next succeeding subparagraph (4) within thirty (30) days from the time a written offer for the sale of the shares is made to the corporation or a written demand is made to the corporation for the transfer of such stock in favor of the transferee, or if no such demand is made, within thirty (30) days from the time the corporation learns of the transfer or death of the stockholder, at the option of the corporation. (As amended, February 2, 2011)

4. The options mentioned in the preceding subparagraphs (1), (2) and (3) shall be exercised by the corporation and/or its nominee or nominees by notifying the transferor or transferee of the stock in writing that it exercises its option in this document provided, such notice to be sent to the last known address of the transferor or transferee, as the case may be, or by depositing said notice with the Secretary of the corporation. The corporation shall have another period of sixty (60) days within which to pay the price of the stock, counted from the time the option is so exercised.

5. If the corporation or its nominee or nominees shall not have exercised the right and option to purchase within the time hereinbefore provided, the selling stockholder shall be free to transfer, alienate, or otherwise dispose of such share to any qualified persons or entities, without any restriction whatsoever provided the price shall not be less than that offered to the corporation or its nominees. Any transfer, alienation, or disposal of any shares of stock of this corporation made in violation of the provisions of this Article (TENTH) shall be null and void as against the corporation and shall not be recorded in the books of the corporation.

6. The foregoing provisions shall be printed in all classes of stock certificates of the corporation.

ELEVENTH. – That AUGUSTO S. SAN PEDRO 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 the corporation and to receive in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands at Makati, Metro Manila, Philippines on this 14<sup>th</sup> day of September, 1973.

(Sgd.) M.G. Montecillo

(Sgd.) Saklolo A. Leaño

(Sgd.) Jose S. Armonio

(Sgd.) J. Pacis Flores

(Sgd.) Augusto S. San Pedro

SIGNED IN THE PRESENCE OF:

(Sgd.) R. de los Reyes

(Sgd.) G. Amansec

**CERTIFICATE OF AMENDMENT  
OF THE ARTICLES OF INCORPORATION**

CR...  
3-25-11

We, the undersigned, who constitute at least a majority of the members of the Board of Directors and the Chairman and Corporate Secretary of

**GY Real Estate, Inc.**

(hereinafter referred to as the "Corporation"), after having been duly sworn in accordance with law, hereby certify under oath that:

1. The accompanying Amended Articles of Incorporation of the Corporation containing the amendment to the Tenth Article of the Articles of Incorporation of the Corporation is a true and correct copy of the Amended Articles of Incorporation of the Corporation...

2. The foregoing amendment was duly approved by at least a majority vote of the Board of Directors of the Corporation and by the Stockholders owning at least 2/3 of the issued and outstanding capital stock of the Corporation at the Special Meetings of the Stockholders and Board of Directors of the Corporation, both held on 02 February 2011 at the principal office of the Corporation in Makati City.

IN WITNESS WHEREOF, we have hereunto set our hands this \_\_\_\_\_ day of \_\_\_\_\_ 2011 in Makati City.

*Ma. Lourdes F. Rebuena*  
**Ma. Lourdes F. Rebuena**  
Chairman  
TIN: 120-869-931

*Gerard Joseph B. Alava*  
**Gerard Joseph B. Alava**  
Director  
TIN: 146-443-338

*Lilia L. Arce*  
**Lilia L. Arce**  
Director  
TIN: 134-670-132

*Reynante C. Del Rosario*  
**Reynante C. Del Rosario**  
Director  
TIN: 106-565-116

*Saturnino H. Mejia*  
**Saturnino H. Mejia**  
Director  
TIN: 100-175-986

*Marilou F. Rodas*  
**Marilou F. Rodas**  
Director  
TIN: 106-566-255

*Rhoel Z. Mabazza*  
**Rhoel Z. Mabazza**  
Director  
TIN: 160-105-246

*Ernest John F. Estrera*  
**Ernest John F. Estrera**  
Director  
TIN: 149-915-190

*Benjamin I. J. F. Rabuco III*  
**Benjamin I. J. F. Rabuco III**  
Director  
TIN: 201-423-523

*Lorena G. Rodriguez*  
**Lorena G. Rodriguez**  
Corporate Secretary  
TIN: 215-462-468

MAR 09 2011

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_  
 in Makati City, affiants exhibiting to me competent evidence of their identities  
 bearing their photographs and signatures, to wit:

NAME	GOVT ISSUED ID	ISSUING AGENCY/ PLACE and DATE OF ISSUE
Ma. Lourdes F. Rebuena	Passport No. TT0809635	DFA/ Manila/ Sept. 8, 2006
Lilia L. Arce	Passport No. XX3702597	DFA/ Manila/ May 13, 2009
Saturnino H. Mejia	Passport No. XX0389528	DFA/ Manila/ Jan. 17, 2008
Rhoel Z. Mabazza	Unified Multi-Purpose ID No. CRN-006- 0009-3551-9	GSIS/ Manila/ Sept. 15, 2010
Benjamin I. J. F. Rabuco III	Driver's License No. N04-86-037842	LTO/ Manila/ July 31, 2009
Gerard Joseph B. Alava	Passport No. XX1724390	DFA/ Manila/ July 30, 2009
Reynante C. Del Rosario	Passport No. XX0487923	DFA/ Manila/ Feb. 7, 2008
Mariou F. Rodas	Passport No. XX5030183	DFA/ Manila/ Nov. 24, 2009
Ernest John F. Estrera	Passport No. XX5206901	DFA/ Manila/ Dec. 29, 2009
Lorena G. Rodriguez	Unified Multi-Purpose ID No. CRN-006- 0009-3405-7	GSIS/ Manila/ Sept. 15, 2010

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 Series of 2011.

*M. Corazon Del Castillo*

MA. CORAZON DEL CASTILLO  
 Commission No. M-559  
 Notary Public for Makati City  
 Until December 31, 2012  
 6<sup>th</sup> Floor, Citibank Center  
 8741 Pasco de Roxas, Makati City  
 Roll No. 54023/04-30-07  
 PTR No. 2666932/01-05-11/Makati City  
 IBP No. 839384/01-03-11/Makati City