



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. No. 60312

**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


IRC PROPERTIES, INC.
(Amending Article VII thereof)

copy annexed, adopted on August 01, 2013 and July 03, 2015 by a majority vote of the Board of Directors on August 30, 2013 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 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, 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 Mandaluyong City, Metro Manila, Philippines, this 7th day of September, Twenty Fifteen.




FERDINAND B. SALES
Director
Company Registration and Monitoring Department

**AMENDED
ARTICLES OF INCORPORATION
OF
IRC PROPERTIES, INC.
(formerly INTEPORT RESOURCES CORPORATION)**

KNOW ALL MEN BY THESE PRESENTS:

That WE, all of legal age, Filipinos and majority of whom are residents of the Philippines, have this day voluntarily associated together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST : The name of said corporation shall be IRC PROPERTIES, INC. *(As amended on July 28, 2011)*

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

PRIMARY PURPOSE

To provide an institutional vehicle through and under which the acquisition, reclamation, development or exploitation of lands shall be made for the purpose of converting and developing said lands to integrated residential or commercial neighborhoods, subdivisions or establishments, or facilities for recreation or for tourism, or for industrial or commercial usages or for ports, airports, trade or industrial zones, hotels, resorts or other facilities; and generally to engage in real estate business in all its forms. *(As amended on July 28, 2011)*

SECONDARY PURPOSES

1. To engage in, carry on and conduct a general construction business, works and services including but not limited to the construction of roads, bridges, building, hotels, highways, condominiums, plants, dams, irrigation systems, dikes, airports, docks, dry docks, wharves, piers, basins, reclamation projects, dredgings and all kinds of improvements and infrastructure, whether public or private, alone and/or jointly with any private persons or entities, domestic or foreign, within the limitations set forth by law

and/or with the government or any of its subdivision, department, instrumentality or agency; and to this end, to enter into contracts or receive assignments of contracts therefore or relative thereto. (as amended on May 3, 1976);

2. To acquire, buy, purchase, lease, hold, improve, subdivide, sell, encumber, exchange, transfer, dispose of or otherwise invest, trade or deal in lands and interests in lands in such manner permitted by law and to own, develop, operate and manage such real estate so acquired and to erect and construct or cause to be erected or constructed on any land owned, held or occupied by the corporation, buildings, structures and all kinds of improvements with their appurtenances;

3. To acquire petroleum, gas and oil lands, leaseholds, franchises, privileges, concessions and other interest in gas oil and other rights; and to this end, to prospect, explore, dig and drill for, exploit, extract, produce, purchase or otherwise acquire, store, hold, transport, use, experiment with market, distribute, exchange, sell, and otherwise dispose of, import, export, and handle trade and generally deal in, refine, treat, reduce, distill, manufacture and smelt, any and all kinds of petroleum and petroleum products, oil, gas and other volatile substances, ozokerite, sulphur, clays, bituminous substances, carbon, carbon blacks, hydrocarbon substances, phosphates, nitrates, coal, ore, minerals and mineral substances of oil gas grade, kinds, forms, description and combinations and in general nature, description and the products and by products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances; to construct and maintain conduits, pipelines, and lines of tubing for the public generally as well as for the use of said corporation, and to lay, rig, buy, lease sell and otherwise contract for, and operate said conduits, pipelines and lines of tubings, as well as storage tanks, railways, tramways, roadways and trucks for the purpose of transporting and storing oil and gas, and of operating general pipeline and storage business; to acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever which the corporation may deem necessary or appropriate in connection with the conduct of any business enumerated in the these Articles of Incorporation or any other business in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of all the whole or any part thereof;

4. To carry on a general mercantile and commercial business of importing and exporting, buying and selling, exchanging or bartering and dealing in all and/or any goods, wares or merchandise, natural or artificial, of the Philippines or of foreign countries which are the lawful objects of commerce;

5. To purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of water, and to acquire by purchase, lease or otherwise and to erect, construct, enlarge, won hold, maintain, use and operate water

works and water systems for supplying water and water power for any and all uses and purposes;

6. To purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of electric current and electric stream and water power of every kind and description, and to sell, supply or otherwise dispose of, lights, heat and power of every kind and description, subject to the limitations prescribed by law;

7. To engage in and carry on the business in the Philippines or elsewhere, as factors, agents, commission merchants to buy, sell, exchange, barter or otherwise deal in wholesale or retail, merchandises, good, wares, food products and commodities of every kind and description or otherwise can be carried on with any of the company's objects, to open stores, offices, or agencies through the Philippines or elsewhere, or to allow or cause the legal estate and interest in any properties or business acquired, established or carried on by any other company formed or to be formed, and either upon trust for or as agents or nominees of this company, to manage the affairs or take over and carry on the business of any such company formed or to be formed having the same powers of any such company of holders of shares of stock or securities thereof, to enter into may arrangement for sharing profits, union of interest, reciprocal concessions, or cooperate with any person or company carrying on or about to carry on any business transactions which this company is authorized to carry on or any business or transactions capable of being conducted so as, directly or indirectly, to benefit this company;

8. To engage in and undertake the production, sale importation, exportation, milling and distribution of rice, corn and other agricultural products as well as its by-products, and also in the business of livestock raising, breeding, and production, including, but not limited to cattle, carabaos, hogs, buffaloes, horses, mules, fowls poultry and all types and kinds of food animals and to carry on the business of buying, selling, exchanging, bartering, importing, exporting or otherwise dealing in all kinds of livestock, poultry and fowls, including its by-products such as but not limited to hides, horns, toes, internal organs, milk, cream, butter, eggs, beef, meat, ham, bacon and other meat products;

9. To acquire, invest in, buy, sell, pledge, mortgage, hold or otherwise deal in stocks, bonds, obligations or securities of any private or public corporations, government or provincial or municipal, trusts, syndicates, partnerships or individuals and to do any other acts or things permitted by law for the preservation, protection, improvement or enhancement of the value of such shares of stock, bonds, securities or other obligations including the right to vote thereon;

10. To enter into, make and perform contracts and arrangements of every kind and description for any lawful purposes with any person, firm association, corporation, municipality, body politic, country, territory, province, state, government or colony or dependency thereof and to obtain from any government or authority any rights, privileges,

contracts and concessions which the corporation may deem necessary and desirable to obtain and to carry out, exercise or comply with any such contracts, arrangements, rights, privileges and concessions;

11. To enter, within the limits allowed by law, into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or otherwise with any person or juridical entity and to purchase, hold, accept or otherwise by merger, consolidation or other methods of combination, the whole or part of the properties, assets, business goodwill, rights, privileges and franchises of all kinds;

12. To borrow or raise money for any of the purposes of the corporation and from time to time to draw make accept, endorse, guarantee, execute, and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures, and other negotiable instruments and evidences of indebtedness, and to secure the payment thereof and of the interest thereon by mortgage on or pledge, conveyance or assignment in trust of, the whole or any part of the assets of the corporation, real, personal or mixed, including contract rights, whether at the time owned or thereafter acquired;

In furtherance of the purposes enumerated hereinabove and not in limitation of the powers granted by statute, the corporation may do and perform any and all things which may be reasonably necessary, proper or convenient for the due carrying on of the objects and purposes of the corporation, it being hereby expressly provided that the foregoing enumeration of specific purposes and powers shall not be held to limit or restrict in any manner the general purposes and powers of the corporation, nor shall the expression of one thing deemed to exclude another, although of like nature, not expressed it being understood that the corporation may exercise any and all rights, privileges, powers, and attributes of other corporations in general and specially of corporations of like nature organized under and by virtue of the laws of the Republic of the Philippines, such as:

- a) To acquire or hold such real and personal properties that may be used exclusively for its offices or otherwise may be necessary or appropriate to carry on its objects and purposes and in connection thereto, to own, construct, manage, control, operate and maintain such building works, workshops, laboratories, water, light, heat, and/or structures on the real estate necessary therefor, including the operation of transportation facilities;
- b) To obtain for itself, or in behalf of any person, partnership, corporation, association such licenses, grants, rights, privileges from any governmental authority, national or municipal, board or commission with respect to or in connection with the development, reclamation or leasing of land, or the acquisition, testing, or building materials or equipment of the construction of houses and other buildings or works;

- c) To enter into patent licensing, technical assistance, or other know-how and data or process feedback agreements as the same may be related to, or necessary or appropriate to carry on its objects and purposes;
- d) To arrange or otherwise obtain funds or equipment credit or any kind of financial or material assistance for its own account or for the account of its clients, in such manner as the Board of Directors of the Corporation may deem fit from private or governmental sources in the Philippines or elsewhere and to secure the same by any acceptable guarantee arrangement or by creating or suffering to existing charge or lien upon its assets;
- e) To establish and maintain such reasonable employee benefit plans as the resources of the corporation may permit or allow; and to enter into any lawful arrangement, amounting to a management contract and/or to an arrangement for reciprocal concession or cooperation or profits sharing with any person, partnership, association, trust or corporation which arrangement is expected to redound to the benefit of the corporation or if necessary, proper or advisable, to enable the corporation to pursue any of its objects and purposes.

Subject to the provisions of applicable law, if any, to purchase, hold, accept or otherwise acquire by merger, consolidation or other method of combination, the whole or any part of the property, assets, business, goodwill, rights, privileges and franchises of all kinds and to undertake or assume the whole or any part of the liabilities and obligations of any person, firm, association or corporation, and to pay for the same or any part of combination thereof, in cash, stocks, bonds, debentures, notes, or other securities of this corporation or otherwise, or by undertaking or assuming the whole or any part of the liabilities or obligations of the transferor; and to hold or in any manner dispose of the whole or any part of the property and assets so acquired, accepted or purchased, and to conduct in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct, management and carrying of such business.

To make, perform and carry out contracts of every sort and kind, and particularly, but by way of limitation, to make and perform contract creating rights, easements and other privileges respecting any of the property; to establish and/or maintain one of or more offices or branches on other parts of the Philippines or abroad, more or in any other country, state or territory; and in carrying on its business to do and all acts and things and to exercise all powers which may be necessary or convenient to the accomplishment or furtherance of its business or which juridical person could do and exercise and which may now or hereinafter may be authorized.

In furtherance of the purpose and objective enumerated hereinabove and not limitation of the powers and prerogatives granted by statute, the corporation may do and

perform any and all things which may be reasonably necessary, proper, or convenient for the due carrying on of the objects and purposes of the corporation, it being expressly provided that the foregoing enumeration of specific purposes and powers shall not be held to limit or restrict in any manner the general objects, purposes and powers of the corporation, nor shall the expression of one thing be deemed to exclude another, although of like nature not expressed, it being understood that the corporation may exercise any and all rights, privileges, powers, and attributes of other corporations in general and corporations of like nature in particular organized under and by virtue of the laws of the Philippines.

THIRD : That the place where the principal office of the corporation is to be established or located is at the 35th Floor, Rufino Pacific Tower, 6784 Ayala Avenue, Makati City. *(as amended on July 29, 2014)*

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

FIFTH : That the names and residences of the incorporators of said corporation are as follows:

<u>Name</u>	<u>Residences</u>
Pablo B. Roman, Jr.	48 Atok St., Quezon City
Victor B. Roman	116 Scout Fuentebella, Quezon City
Leonardo V. Roman	5 Sabrang, Talayan Village, Quezon City
Jose M. Rojas, Jr.	5 Malinao, Quezon City
Rolando M. Rojas	9 Tangile, Forbes Park, Makati, Rizal
Victor M. Rojas	8 Tamarind, Forbes Park, Makati Rizal
Ramon S. Mendoza	87 Biak-na-Bato, Quezon City

SIXTH : That the number of directors of said corporation shall be ELEVEN (11) and that 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 on May 3, 1976)*

Name	Residents
Pablo B. Roman, Jr.	48 Atok St., Quezon City
Victor B. Roman, Jr.	116 Scout Fuentebella, Quezon City
Leonardo B. Roman	5 Sabrang, Talayan Village, Quezon City
Jose M. Rojas, Jr.	5 Malinao, Quezon City
Rolando M. Rojas	9 Tangile, Forbes Park, Makati Rizal
Victor M. Rojas	8 Tamarind, Forbes Park, Makati Rizal
Ramon S. Mendoza	87 Biak-na-Bato, Quezon City

SEVENTH: That the amount of the capital stock of said corporation is **One Billion Five Hundred Million Pesos (P1,500,000,000.00)** and said capital stock is divided into **One Billion Five Hundred Million (1,500,000,000)** shares of the par value of One Peso (P1.00) each. *(as amended on August 30, 2013)*

No stockholder, shall, because of his/its ownership of stock in the Corporation, have a pre-emptive or other right to purchase, subscribe for or take any part of any stock or any other securities convertible into or carrying option or warrant to purchase stock of the Corporation. Any part of such stock or other securities may at any time be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of its Board of Directors to such persons and upon such terms as the Board of Directors may deem proper without first offering such stock or securities or any part thereof to existing stockholders. *(As amended on December 11, 2014)*

That no issuance, sale or transfer of shares shall be done by or registered in the books of the corporation except to persons qualified, as provided in this Article, to subscribe for and/or own the class of shares being issued, sold or transferred, and provided further that no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to be recorded in the proper books and this restriction shall also be indicated in all its stock certificates. *(As amended on July 28, 2011, deleting provisions on the classification of shares into Class A and Class B shares)*

EIGHT : That the amount of capital stock which has been actually

subscribed is FOUR MILLION PESOS (4,000,000.00) and the following persons have subscribed for the number of shares of capital stock set out after their respective names. (subscribed capital based on the original authorized capital of (P20,000,000):

<u>Name</u>	<u>No. of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
Pablo B. Roman, Jr.	14,800	P 1,480,000.00
Victor B. Roman	2,400	240,000.00
Leonardo B. Roman	2,400	240,000.00
Jose Ma. Rojas, Jr.	14,800	1,480,000.00
Rolando M. Rojas	2,400	240,000.00
Victor M. Rojas	2,400	240,000.00
Ramon S. Mendoza	800	80,000.00
TOTAL --→	----- 40,000 =====	----- P 4,000,000.00 =====

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

NAME	AMOUNT PAID ON SUBSCRIPTION
Pablo B. Roman, Jr.	P 370,000.00
Victor B. Roman	60,000.00
Leonardo B. Roman	60,000.00
Jose M. Rojas, Jr.	370,000.00
Rolando M. Rojas	60,000.00

Victor M. Rojas	60,000.00
Ramon S. Mendoza	20,000.00

TOTAL	P 1,000,000.00
	=====

TENTH: That ROLANDO M. ROJAS 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 receipt in its name all subscriptions paid in by said subscribers

IN WITNESS WHEREOF, we have hereunto set our hands this 18th day of February 1975 in the City of Manila, Philippines.

(Orig. Sgd)
PABLO B. ROMAN, JR.
T.A.N. 3201-749-3

(Orig. Sgd)
JOSE M. ROJAS, JR.
T.A.N. 3049-043-6

(Orig. Sgd)
VICTOR B. ROMAN
T.A.N.

(Orig. Sgd)
ROLANDO M. ROJAS
T.A.N. 3287-545-2

(Orig. Sgd)
LEONARDO B. ROMAN
T.A.N. 4466-501-6

(Orig. Sgd)
VICTOR M. ROJAS
T.A.N. 3734-581-6

(Orig. Sgd)
RAMON S. MENDOZA
T.A.N. 1379-325-2

SIGNED IN THE PRESENCE OF:

(Orig. Sgd., signature Illegible)

(Orig. Sgd., Signature Illegible)

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

BEFORE ME, a Notary Public for and in the City of Manila, Philippines this 18th day of February, 1975, personally appeared the following:

Pablo B. Roman, Jr.	A-343910 Issued at Manila On January 2, 1975
Victor B. Roman	A-319659 Issued at Manila On January 2, 1975
Leonardo B. Roman	A-343909 Issued at Manila On January 2, 1975
Jose M. Rojas, Jr.	A-40854 Issued at Manila On January 6, 1975
Rolando M. Rojas	A-40855 Issued at Manila On January 6, 1975
Victor M. Rojas, Jr.	A-40860 Issued at Manila On January 6, 1975
Ramon S. Mendoza	A-40858 Issued at Manila On January 6, 1975

all of whom made themselves known to me to be the same persons who executed the foregoing instrument and which they acknowledged to me to be their free act and deed.

This ARTICLES OF INCORPORATION of the INTERPORT RESOURCES CORPORATION (as amended on May 3, 1976) consists of ten (10) pages including this page, signed by the parties and their instrumental witnesses in the manner provided by for by law.

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

(Orig. Sgd., Signature Illegible)

Notary Public

PTR No. 66939

Date: 1-10-75

Place: Manila

Doc. No. 78

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Book No. 11

Series of 1975

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

SECRETARY'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

I, **DELFIN P. ANGCAO**, of legal age, Filipino, with office address at 3rd Floor The Valero Tower, 122 Valero Street, Salcedo Village, Makati City, after having been sworn in accordance with law, depose and state that:

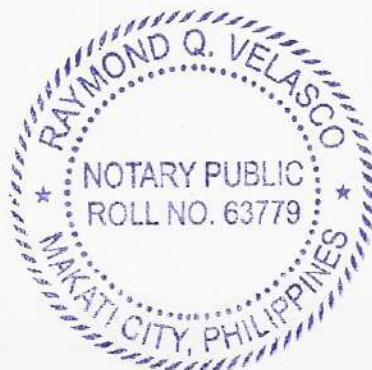
1. I am the Corporate Secretary of **IRC PROPERTIES, INC.** (the "Company"), a corporation duly organized in accordance with Philippine law, with principal office at the 35/F Rufino Pacific Tower, Ayala Avenue, Makati City.
2. To the best of my knowledge, no action or proceeding has been filed or is 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 Company relating to their capacity as its duly elected and/or appointed directors or officers or vice versa.

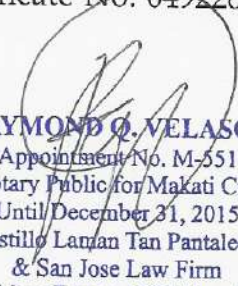
IN WITNESS WHEREOF, I have hereunto set my hand this AUG 06 2015 day of _____ 2015 at Makati City.


DELFIN P. ANGCAO
Corporate Secretary
TIN 116-240-215

SUBSCRIBED AND SWORN TO BEFORE ME, Notary Public for and in the City of Makati, Philippines, this _____ day of AUG 06 2015 2015, affiant who is personally known to me and whose identity I have confirmed through his Passport No. EB4959861 issued at Manila on march 16, 2012, bearing the affiant's photograph and signature, and who showed to me his Community Tax Certificate No. 04922816 issued at Makati City on February 4, 2015.

Doc. No. 425 ;
Page No. 86 ;
Book No. VI ;
Series of 2015.




RAYMOND Q. VELASCO
Appointment No. M-551
Notary Public for Makati City
Until December 31, 2015
Castillo Langan Tan Pantaleon
& San Jose Law Firm
The Valero Tower, 122 Valero Street
Salcedo Village, Makati City
PTR No. 4748061;01-05-2015;Makati City
IBP No. 977675;01-05-2015;PPLM Chapter
Roll No. 63779

**DIRECTORS' CERTIFICATE OF AMENDMENT
OF THE AMENDED ARTICLES OF INCORPORATION**

**OF
IRC PROPERTIES, INC.**



KNOW ALL MEN BY THESE PRESENTS:


We, the undersigned, constituting at least a majority of the members of the Board of Directors and the Corporate Secretary of **IRC PROPERTIES, INC.** (the "Company") hereby certify that the attached document is a true and correct copy of the Amended Articles of Incorporation of the Company.


The amendment is in the Seventh Article to increase the authorized capital stock of the Company from One Billion Pesos (Php1,000,000,000.00) divided into One Billion (1,000,000,000) shares with a par value of One Peso (Php1.00) per share, to One Billion Five Hundred Million Pesos (Php1,500,000,000.00) divided into One Billion Five Hundred Million (1,500,000,000) shares with a par value of One Peso (Php1.00) per share.

We further certify that the said amendment was duly approved by the stockholders owning at least two-thirds (2/3) of the outstanding capital stock during the annual stockholders' meeting held on August 30, 2013, and by at least a majority of the members of the Board of Directors at their meetings held on August 1, 2013 and July 3, 2015, at the place of the Company's principal office.

AUG 7 2015


IN WITNESS WHEREOF, we have hereunto set our hands on this ____ day of _____ 2015 at Makati City.


ESTEBAN G. PEÑA SY
Director
TIN No. 165-615-469


ALEXANDER G. ASUNCION
Director
TIN No. 118-568-566


ROBERTO V. SAN JOSE
Director
TIN No. 126-470-483

GIL MIGUEL T. PUYAT
Director
TIN No. 111-635-007




GEORGINA A. MONSOD
Director
TIN No. 130-136-419



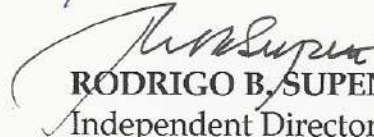
ANTONIO V. SYYP
Independent Director
TIN No. 207-828-252

WONG PENG CHONG
Director
TIN No. 433-992-191

FRISCO F. SAN JUAN
Director
TIN No. 106-798-727



STEVEN G. VIRATA
Director
TIN No. 146-130-711



RODRIGO B. SUPENA
Independent Director
TIN No. 153-121-949

KONG MUK YIN
Director
TIN No. 433-992-087



DELFIN P. ANGCAO
Corporate Secretary
TIN No.: 116-240-215

AUG 07 2015

SUBSCRIBED AND SWORN to before me this day of
2015 at , affiants having exhibited to me competent
evidence of their identity as follows:

Name	Competent Evidence of Identity	Place and Date of Issue
Esteban G. Peña Sy	PP# EB9453889	Manila/10.25.2013
Alexander G. Asuncion	TIN No. 118-568-566	
Georgina A. Monsod	PP# EB0350917	Manila/02.20.2014
Roberto V. San Jose	PP# EB6079962	Manila/ August 3, 2012
Steven G. Virata	TIN NO. 146-130-711	
Antonio V. Syyap	DL#NO1-67066222	10.12.2013
Rodrigo B. Supeña	PP#EB3244727	Manila/08.03.2011
Delfin P. Angcao	PP# EB4959861	Manila/March 16, 2012

Doc. No. 34;
Page No. 8;
Book No. 34;
Series of 2015.

JOEL G. GORDOLA
NOTARY PUBLIC
ROLL No. 25103
ADM. No. NP-056
UNIT 1-878 QUIRINO HIWAY GULOD
NOVALICHES QUEZON CITY
IBP No. 0982685-1-9-15 Q.C.
PTR No. Q560686-1-5-15 Q.C.
MCLE No. V0001531-1-22-14



July 31, 2015

Securities and Exchange Commission
SEC Building, EDSA, Greenhills,
Mandaluyong City, Metro Manila,
Philippines

Attention : Assistant Director Gerardo F. Del Rosario
Corporate Filings and Records Division
Company Registration and Monitoring
Department

Gentlemen:

In connection with the application of **IRC PROPERTIES, INC.** for the increase in capital stock of the Corporation from Php1 billion to Php1.5 billion, the undersigned hereby declare under oath the following:

1. That all information and representations contained in the submitted application and its supporting documents are true and correct;
2. That the verification procedures required by the Commission were conducted by an independent auditor who issued a report thereon in accordance with the auditing standards in force;
3. That the items/ accounts subject of the application are authorized, valid and legal; and
4. That the shares of stock to be issued are not watered.

The management hereby authorizes the Commission to examine any time, even after the approval of the application, the company's



books of accounts and records to determine the validity and accuracy of the transaction.

[Handwritten Signature]

Esteban G. Peña Sy
Chairman and Chief Executive Officer

[Handwritten Signature]
Araceli C. Molina
Chief Financial Officer

AUG 07 2015

Subscribed and Sworn to before me this _____
Affiant exhibit to me his/her CTC No. _____
issued on / at _____

DEED NO.
PAGE NO.
BOOK NO.
SERIES OF 20

JOEL G. GORDOLA
NOTARY PUBLIC
ROLL No. 25103
ADM. No. NP-056
UNIT 1-878 QUEBINO HIWAY GULOD
NOVALICHES QUEZON CITY
IBP No. 0982685-1-9-15 Q.C.
PTR No. 0500686-1-5-15 Q.C.
MCLE No. V-001531-1-22-14

Office
Landline
Website

35/F Rufino Pacific Tower, 6784 Ayala Avenue, Makati City 1223, Philippines
(+632) 750.2000 Fax (+632) 751.0773
www.ircproperties.com