

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

COMPANY REG. NO. CS200321240

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

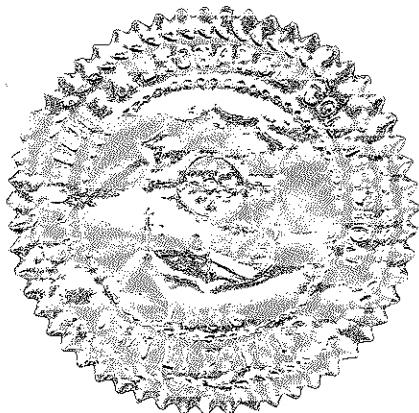
KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

CEBU LANDMASTERS, INC.

copy annexed, adopted on July 1, 2016 by a 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 majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

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 24th day of October, Twenty Sixteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

AMENDED BY-LAWS
OF
CEBU LANDMASTERS, INC.

ARTICLE I
Offices

Section 1. Principal Office. The principal office of **CEBU LANDMASTERS, INC.**, hereinafter called the "Corporation", shall be located in Cebu City, Philippines.

Section 2. Other Offices. The Corporation may also have branch office or offices at such other place or places within or without the Republic of the Philippines as the Board may from time to time determine or the business of the Corporation require.

ARTICLE II
Shares of Stock and Their Transfer

Section 1. Stock Certificate. Each stockholder with fully paid stock subscription shall be entitled to one or more certificates of stock showing the number of shares registered in his name. No stock certificate may be issued in respect of any subscription until the full amount subscribed has been fully paid. The certificates of stock shall be issued in consecutive order and shall be in such form as shall be approved by the Board of Directors. These shall be signed by the President and countersigned by the Secretary of the Corporation and sealed with its corporate seal. The necessary documentary stamps for each certificate of stock shall be borne by the stockholders in whose favor the certificate is issued or transferred.

Section 2. Transfer of Stock. Transfer of shares of the capital stock of the Corporation shall be made only on the books of the Corporation by the holder thereof, or by his duly authorized attorney-in-fact or legal representative, so as to show the names of the parties of the transaction, the date of the transfer, the number of the certificate and the number of shares transferred and upon such transfer the old certificate shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom it shall be cancelled, and a new certificate shall thereupon be issued. The term "person" or "persons" wherever used herein shall be deemed to include any firm or firms, corporations or associations. Whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the secretary or to said transfer agent, shall be so expressed on the transfer.

[Deleted] (*As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016*)

Section 3. Addresses of Stockholders. Each stockholder shall designate to the Secretary of the Corporation an address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail

to designate such address, corporate notices may be served upon him by mail directed to him at his last known post office address.

Section 4. Lost, Destroyed or Mutilated Certificates. The holder of any stock certificate of the Corporation shall immediately notify the corporation of any loss, destruction or mutilation of the certificate therefor, and the Board of Directors may cause to be issued to him a new certificate or certificates of stock upon the surrender of the mutilated certificate or in case of the loss or destruction of the certificate, upon satisfactory proof of such loss or destruction, and, the Board of Directors may require the owner of the lost or destroyed certificate or his legal representative to give the Corporation a bond in such sum, not exceeding double the book value of such stock, and which such surety or sureties as it may direct, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss or destruction of any such certificate. The requirements of Section 73 of the Corporation Code shall be complied with.

[Deleted] (*As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016*)

Section 5. Subscriptions. Unpaid subscriptions to the capital stock of the Corporation shall be due and payable at any time or from time to time as they shall be declared due and payable by the Board of Directors. Unless otherwise provided in the subscription agreement, no interest shall be due on unpaid subscriptions until such subscriptions are declared delinquent.

ARTICLE III Meeting of Stockholders

Section 1. Place of Meetings. All meetings of stockholders shall be held at the principal office of the Corporation, unless written notices of such meetings should fix another place within the same municipality or city where the principal office of the Corporation is located.

Section 2. Annual Meetings. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office of the Corporation on the 1st Friday of July of each year unless such day falls on a holiday, in which case the meeting shall be held on the next following business day. If for reasonable cause the election of directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors after proper notice thereof has been given, shall cause the election to be held at a convention or special meeting as thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transfer or transact any business as stated in the notice of the meeting with the same force and effect as at an annual meeting duly called and held.

Section 3. Special Meetings. Special meetings of the stockholders may be called by any of the following: (a) by resolution of the Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, or (b) by order of the President. Such call shall state the purpose or purposes of the meeting.

Section 4. Notice of Meeting. Notice for annual and special meetings of stockholders may be sent by the Secretary or Assistant Secretary by personal delivery or by sending the notice by mail, telegraph, cable, facsimile, electronic mail or other electronic means to each stockholder of record entitled to vote thereat at the address and/or facsimile, telegraph number or electronic mail address last known to the Secretary or Assistant Secretary of the Corporation, at least fifteen (15) days before the date of the meeting. Except where expressly required by law, no publication of any notice of a meeting of stockholders shall be required. Each stockholder shall provide his current residential or office address and electronic mail address to the Secretary not later than thirty (30) days after the regular meeting of the stockholders as provided for in Section 2 of Article III hereof, and shall notify the Secretary of any change in his residential or office address or electronic mail address within five (5) days from the said change. The Secretary shall maintain a record of the current residential or office address, and the electronic mail address of each stockholder of the Corporation. Any notice of any regular or special meeting sent by electronic mail to the last known electronic mail address of a stockholder shall be considered a valid service of the notice upon said stockholder. The notice shall state the date, time and place of the meeting and the agenda or purpose or purposes for which the meeting is called. Such requirements aforesaid and notice of any meetings may be waived, expressly or impliedly, by any stockholder.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any businesses may be transacted at the meeting originally convened.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 5. Quorum. At each Annual or Special Meeting of the stockholders, the holders of a majority of the outstanding capital stock of the Corporation, who are present in person or represented by proxy, shall constitute a quorum for the transaction of business except where otherwise provided by law. If no quorum is constituted, the meeting shall be adjourned until the requisite number of stockholders shall be present.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 6. Organization of Meeting. At every meeting of the stockholders, the Chairman, or, in his absence, the President, or in the absence of the Chairman and the President, a Chairman chosen by the stockholders present in person or by proxy, shall act as Chairman. The Secretary, or in his absence an Assistant Secretary, shall act as Secretary at all meetings of the stockholders. In the absence from any such meeting of the Secretary and the Assistant Secretaries, the Chairman may appoint any person to act as Secretary of the meeting.

Section 7. Manner of Voting. Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person or by proxy, for each share held by such stockholders. At all meetings of the stockholders, all elections and all questions, except in cases where hereunder specified or

where other provision is made by statute or by the Articles of the Incorporation, shall be decided by the majority vote of the outstanding capital stock of stockholders present in person or by proxy, a quorum being present. Unless required by law, or demanded by a stockholder present in person or by proxy at any meeting, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting, or in his name by his proxy if there be such proxy, and shall state the number of shares voted by them.

Section 8. Proxies. The instrument appointing a proxy shall be in writing signed under the hand of the appointer or his attorney-in-fact duly authorized in writing, or if the appointer is a corporation, either under the seal of the corporation or under the hand of an officer or attorney-in-fact duly authorized by the corporation. Any corporation that is a stockholder may also by resolution of its directors or other governing body authorize such person as it thinks fit to act as its attorney-in-fact at any and all meetings of stockholders, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporate stockholders that he represents as that which the corporation could have itself exercised if present.

A proxy need not be a stockholder, and unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary or Assistant Secretary. All proxies must be in the hands of the Secretary or the Assistant Secretary at least five (5) business days before the time set for the meeting. The instrument appointing a proxy shall be deemed to confer authority to demand, or join in, a poll. Proxies filed with the Secretary or the Assistant Secretary may be revoked by the stockholders extending the same either by an instrument in writing duly presented and recorded with the Secretary or Assistant Secretary prior to the scheduled meeting or by their personal presence at the meeting. The decision of the Secretary or Assistant Secretary on the validity of proxies shall be final and binding until set aside by a court of competent jurisdiction.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 9. Closing of Transfer Books and Fixing of Record Date. For the purpose of determining the stockholders who are entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer book be closed for a stated period, but not to exceed, in any case, twenty (20) days.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

ARTICLE IV Board of Directors

Section 1. General Powers. Unless otherwise provided by law, the powers, business and property of the Corporation shall be exercised, conducted and controlled by the Board of Directors.

Section 2. Number, Qualifications and Term of Office. Any stockholder having at least one (1) share registered in his name may be elected director. Two (2) of the seven (7) directors provided in the Articles of Incorporation shall be independent directors. Such directors and independent directors shall have such qualifications and none of the disqualifications provided for in the Corporation Code, Securities Regulation Code, the Corporation's Manual on Corporate Governance and other relevant laws and regulations. The manner of electing and terminating the independent directors shall be in accordance with the Corporation's Manual on Corporate Governance.

The directors shall be elected annually in the manner provided in these By-Laws and each director shall hold office for one year and until the annual meeting held next after his election and until his successor shall have been elected and shall have qualified.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 3. Election of Directors. At each meeting of stockholders for the election of directors, at which a quorum is present, the person receiving the highest number of votes of the stockholders present in person or by proxy and entitled to vote, shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders at the first annual meeting held, or at a special meeting called for the purpose, or at the same meeting approving the increase of directors if so stated in the notice of the meeting, subject to the approval of the increase by the Securities and Exchange Commission.

Section 4. Quorum and Manner of Acting. At any meeting of the Board of Directors, majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of business. The act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors, except when otherwise provided by law particularly Sec. 25 of the Corporation Code. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum is had. Notice of any adjourned meeting need not be given.

Section 5. Place of Meeting. The Board of Directors may hold its meeting in the principal office or at such other places within or without the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 6. Organizational Meeting. The Board of Directors shall meet for the purpose of organization, the election of officers and the transaction of other business, as soon as practicable after each annual election of directors and on the same day, at the same place at which regular meetings of the Board are held. Notice of such meeting need not be given. Such meeting may be held at any other time or place which shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors or in a consent and waiver of notice thereof signed by all the directors.

Section 7. Regular meetings. Regular meetings of the Board of Directors shall be held at such places and such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the

place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day not a legal holiday. Notice of regular meetings need not be given, if the same had been previously agreed upon by the Directors.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 8. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President, or by the Secretary at the request of any two of the directors. [Deleted]

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 9. Notice of Meeting. Notices for regular or special meetings of the Board of Directors may be sent by the Secretary or Assistant Secretary by personal delivery or by regular mail or electronic means at least two (2) days prior to the date of the meeting to each member of the Board of Directors at his last known residential or office address, or electronic mail address. Each director shall provide his current residential or office address and electronic mail address to the Secretary not later than thirty (30) days after the organizational meeting of the directors, and shall notify the Secretary of any change in his residential or office address or electronic mail address within five (5) days from the said change. The Secretary shall maintain a record of the current residential or office address, and the electronic mail address of each director of the Corporation. Any notice of any regular or special meeting sent by electronic mail to the last known electronic mail address of a director shall be considered a valid service of the notice upon said director. A director may waive this requirement, either expressly or impliedly.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 10. Meetings by Teleconference, Videoconference, or Similar Modes. A director may attend a meeting of the Board of Directors by teleconference, videoconference, or through similar modes of modern communication technology. If a director attends a meeting through teleconferencing or video conferencing, such meeting shall be properly recorded with appropriate tapes, discs, and/or other recording material which shall be properly stored for safekeeping, in addition to the secretary of such meeting maintaining written minutes thereof.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 11. Conduct of the Meeting. Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary or Assistant Secretary, shall act as secretary of every meeting, if he is not present, the Chairman of the meeting shall appoint a secretary of the meeting.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section ¹² Resignations. Any director of the Corporation may resign at any time by giving notice to the President or to the Secretary of the Corporation. The resignation of any director shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section ¹³ Removal of Directors. Subject to the provisions of the Corporation Code, particularly Section 28 thereof, any director may be removed, either with or without cause, at any time, by the affirmative vote of the stockholders holding or representing two-thirds of the outstanding capital stock entitled to vote a regular meeting or at a special meeting of the stockholders called for the purpose and held after due notice. The vacancy in the Board caused by any such removal may be filled by affirmative vote of the stockholders owning a majority of the outstanding capital stock.

Section ¹⁴ Vacancies. Any vacancy in the Board of Directors caused by death, resignation, disqualification, or any other cause, except by removal or expiration of term, may be filled by majority vote of the remaining directors then in office, constituting a quorum. Each director so elected shall hold office for a term to expire at the next annual election of directors, and until his successor shall be duly elected and qualified, or until his death or until he shall resign before his term ends or shall have been removed sooner in the manner herein provided.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or any regular or special meeting of stockholders called for the purpose, after giving notice as prescribed in these By-Laws.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section ¹⁵ Compensation. Directors, as such, shall receive such compensation as maybe determined by the Board of Directors, subject to approval by affirmative vote of the stockholders representing at least a majority of the outstanding capital stock subject to the limitation provided under Section 30 of the Corporation Code.

Section ¹⁶ Manual on Corporate Governance. To aid the Board of Directors in the promotion of and adherence to the principles of good corporate governance, the Board adopted a Manual on Corporate Governance, which may be amended from time to time as may be deemed by the Board, and such Manual shall be supplementary to these By-Laws.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

ARTICLE V Committees

Section 1. Committees. Subject to the provisions of Section 35 of the Corporation Code, the Board of Directors may, by resolution or resolution passed by majority of the whole board, designate one or more committees which, to the extent provided in said resolution or resolutions, or in these By-Laws, shall have, and may exercise any of the powers of the Board of Directors in the management of the business and affairs of the Corporation. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its proceedings and report the same to the Board when required. The Board of Directors shall have the power to change the members of any such committee at any time, to fill vacancies and to discharge any such committee either with or without cause.

Section 2. Audit Committee. The audit committee shall consist of three (3) directors, one of whom shall be an independent director. The audit committee shall have such functions to be determined by the Board of Directors.

Section 3. Nominations Committee. The nomination committee shall consist of three (3) directors, one of whom shall be an independent director. The nomination committee shall have such functions to be determined by the Board of Directors.

Section 4. Compensation and Remuneration Committee. The compensation and remuneration committee shall consist of three (3) directors, one of whom shall be an independent director. The compensation and remunerations committee shall have such functions to be determined by the Board of Directors.

Section 5. Corporate Governance Committee. The corporate governance committee shall consist of three (3) directors, one of whom shall be an independent director. The corporate governance committee shall have such functions to be determined by the Board of Directors.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

ARTICLE VI Officers

Section 1. Number. The Officers of the Corporation shall consist of a Chairman of the Board, a President, one or more Vice-Presidents, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, a Treasurer and Assistant Treasurer, and a Secretary and Assistant Secretary and such other officers as may from time to time be elected or appointed by the Board of Directors. One person may hold any two compatible offices, provided that no one shall act as President and Secretary or President and Treasurer at the same time.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 2. Election, Term of Office and Qualifications. The Chairman of the Board, the President, the Vice-President(s), Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, the Treasurer and Assistant Treasurer and the Secretary and Assistant Secretary shall be elected annually by majority vote of all members of the Board of Directors, each of whom shall hold office for one (1) year and until his successor is elected and qualified in his stead or until he shall have resigned before his term ends or shall have been removed during his term in the manner hereinafter provided. Such other offices as may from time to time be elected or appointed by the Board of Directors shall hold office for such period, have such authority and perform such duties as are provided in these By-Laws or as the Board of Directors may determine.

The Chairman of the Board and the President shall be elected from members of the Board of Directors. The other officers need not be directors or stockholders of the Corporation."

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 3. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors or to the President. Any such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. Any officer may be removed, either with or without cause, by the vote of a majority of all the members of the Board of Directors.

Section 5. Vacancies. Any vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by the Board of Directors by majority vote of all its members.

Section 6. Chairman of the Board of Directors. The Chairman of the Board shall preside at all meetings of the stockholders and of the directors and shall exercise such other powers and perform such other duties as the Board of Directors may from time to time fix or delegate.

Section 7. President. The President, who must be a member of the Board of Directors, shall have the following powers and duties:

- (a) In the absence of the Chairman of the Board, to preside at all meetings of the stockholders and of the Board of Directors;
- (b) To exercise, subject to the control of the Board of Directors, general supervision and direction of the business and affairs of the Corporation, and implement all resolutions and instructions of the Board;

- (c) To submit an annual report of the operations of the Corporation to the stockholders at the annual meeting, and to the Board of Directors such statements, reports, memoranda and accounts as the latter may request from time to time;
- (d) To sign certificates of stocks;
- (e) To sign, execute and deliver for and in behalf of the Corporation, contract and agreements in the ordinary course of the business of the Corporation, subject to the approval limits as may be authorized by the Board of Directors; and
- (f) To exercise such other powers and perform such other duties as are incident to his office or which the Board of Directors may from time to time fix or delegate.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 8. Vice President(s). The Vice President(s), if qualified, shall have such powers as may be required and granted by the Board of Directors and shall perform such other duties as may from time to time be assigned to him by the Board of Directors or by the President.

Section 9. General Manager. The General Manager shall have the power to direct, manage and carry on the business of the Corporation subject to the control of the Board of Directors and under the supervision of the President.

Section 10. Secretary. The Secretary must be a citizen and a resident of the Philippines. He shall perform the following duties:

- (a) To keep full minutes of all meetings of the Board of Directors and of the stockholders;
- (b) To keep the stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation;
- (c) To fill and countersign all the certificates of stock issued, making corresponding annotations on the margins or stubs of the stock certificates of the Corporation;
- (d) To give, or cause to be given, all notices required by law or by the By-Laws of the Corporation as well as notices of all meetings of the Board of directors and of the stockholders; and
- (e) To perform such other duties as may be prescribed by the Board of Directors.

Section 11. The Assistant Secretary. In the absence or disability of the Secretary, the Assistant Secretary shall act in his place and perform his duties. The Secretary may, subject always to his supervision and control, delegate any of his powers, duties and functions to the Assistant Secretary. The Assistant Secretary shall perform such other functions as may, from time to time, be assigned to him by the Board of Directors or the President.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 12. Treasurer. The Treasurer shall have the following duties:

- (a) To have custody of, and be responsible for, all the moneys, funds, securities, bonds and valuable effects of the Corporation; to keep complete and accurate records of receipts and disbursements and all financial transactions in the corresponding books of accounts of the Corporation, and ensure that all disbursements and expenditures are evidenced by appropriate vouchers;
- (b) To deposit in the name and to the credit of the Corporation in such bank or banks as may be designated from time to time by the board of Directors all such moneys, funds, securities, bonds and similar valuable effects belonging to the Corporation which may come under his control;
- (c) To render an annual statement showing the financial condition of the corporation from any source whatsoever at the end of each fiscal year and such other financial report as the board of Directors may from time to time require; and
- (d) To receive and give receipts for all moneys paid to the Corporation from any source whatsoever, and generally to perform such other duties as may be required by law or prescribed by the board of Directors.

Section 13. The Assistant Treasurer. In the absence or the disability of the Treasurer, the Assistant Treasurer shall act in his place and perform his duties. The Treasurer may, subject always to his supervision and control, delegate any of his powers, duties and functions to the Assistant Treasurer. The Assistant Treasurer shall perform such other functions as may, from time to time, be assigned to him by the Board of Directors or the President.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

Section 14. Compensation. All officers of the Corporation shall receive such salaries or remuneration as may be determined by the board of Directors.

ARTICLE VII

Indemnification of Directors and Officers

Section 1. Indemnification of Directors and Officers. The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action taken by the Corporation) to which he may be, or is made a party by reason of his being or having been a director or officer of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

Section 2. Extent of Indemnification. In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnify shall be determined and paid pursuant to a resolution adopted by a majority of the members of the Board of Directors.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of any undertaking by or on behalf of the director or officer to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

ARTICLE VIII

Dividends and Finance

Section 1. Fiscal Year. The fiscal year of the corporation shall commence on the 1st day of January and shall close on the 31st of December of each year.

Section 2. Dividends. Dividends shall be declared only from the unrestricted retained earnings and shall be payable at such time, in such manner and in such amounts as the Board of Directors shall determine on the basis of, and in proportion to, the outstanding stock held by the stockholders, and in accordance with law and applicable rules and regulations.

Section 3. External Auditor. At the regular stockholders' meeting, the external auditor of the Corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the Corporation.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

ARTICLE IX

Seal

The seal of the corporation, unless otherwise ordered by the Board of Directors, shall be circular in form and shall bear the words ""**CEBU LANDMASTERS, INC.**""

ARTICLE X

Amendments

All By-Laws of the Corporation shall be subject to amendment, alteration or appeal, and new By-Laws not inconsistent with any provision of law may be made by the affirmative vote of the majority of the Board of Directors and holders of record of a majority of the outstanding capital stock of the Corporation, given at an annual meeting or any special meeting, provided that notice of the proposed amendment, alteration or appeal or of the proposed new By-Laws be included in the notice of such meeting. The board of Directors may likewise amend, alter or appeal any By-Laws or adopt new By-Laws, at any regular or special meeting of the board, if authorized by the stockholders owning two-thirds (2/3) of the outstanding shares of the Corporation.

The foregoing By-laws was adopted by vote of the incorporators held in Cebu City, Philippines, on the SEP 18, 2003.

IN WITNESS WHEREOF, we, all the undersigned incorporators have hereunto subscribed our names this SEP 18, 2003 at Cebu City, Philippines.

(SGD)

JOSE R. SOBERANO III

TIN: 108-729-320

(SGD)

MARIA ROSARIO B. SOBERANO

TIN: 106-129-910

(SGD)

FRANCISCO A. BORROMELO

TIN: 133-403-685

(SGD)

ESTER Y. BORROMELO

TIN: 108-505-865

(SGD)

JOSE P. SOBERANO, JR.

TIN: APPLIED

(SGD)

DOLORES R. SOBERANO

TIN: 114-642-915

**DIRECTORS' CERTIFICATE OF AMENDMENT OF THE
AMENDED ARTICLES OF INCORPORATION
AND BY-LAWS OF
CEBU LANDMASTERS, INC.**

OCT 12 2016

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, constituting at least a majority of the Board of Directors, the Chairman and the Corporate Secretary of **CEBU LANDMASTERS, INC.** (the "Corporation"), a corporation organized and existing under the laws of the Republic of the Philippines, with address at 10th Floor Park Centrale Tower, Jose Ma. Del Mar St. B2 L3, Cebu I.T. Park, Brgy. Apas, Cebu City, do hereby certify that:

1. On 1 July 2016, at the special meeting of the Board of Directors of the Corporation, at which a quorum was present, at least majority of the Board of Directors adopted and approved the following resolutions:

"RESOLVE, as it is hereby resolved, that Article **THIRD** of the Articles of Incorporation of the Corporation be, as it is hereby amended, to read as follows:

"THIRD: That the place where the principal office of the Corporation is to be established or located at 10th Floor Park Centrale Tower, Jose Ma. Del Mar St., B2 L3, Cebu I.T. Park, Brgy. Apas, Cebu City, Philippines 6000."

"RESOLVED FURTHER that the first paragraph of Article **SIXTH** of the Articles of Incorporation of the Corporation be, as it is hereby amended, to read as follows:

"SIXTH: That the number of directors of said corporation shall be seven (7), two (2) of whom shall be independent."

"RESOLVED FURTHER that the Corporation reduce the par value of its common and preferred shares from One Hundred Pesos (₱100.00) per share to One Peso (₱1.00) and Ten Centavo (₱0.10) per share respectively, and increase its authorized capital stock to Two Billion Five Hundred Million Pesos (₱2,500,000,000.00), and for this purpose, Article **SEVENTH** of the Articles of Incorporation of the Corporation be, as it is hereby amended, to read as follows:

"SEVENTH: That the authorized capital stock of said corporation is Two Billion Five Hundred Million Pesos (₱2,500,000,000.00), Philippine Currency, divided into: (a) Two Billion Four Hundred Million (2,400,000,000.00) common shares with a par value of One Peso (₱1.00) per share; and (b) One Billion (1,000,000,000) voting preferred shares with a par value of Ten Centavo (₱0.10) per share.

The preferred shares may be issued from time to time, as the Board of Directors, through a resolution may determine.

The preferred shares shall have the following features, rights and privileges:

1. Full voting rights, one vote for each share in the holder's name on the books of the Corporation; and
2. Non-cumulative cash dividends based on the rate of its par value.

No stockholders of any class shall be entitled to any pre-emptive right 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.

No issuance or transfer of shares of stock of the Corporation which would reduce the stock ownership of Philippine citizens or nationals to less than the minimum percentage of the outstanding capital stock required by any applicable provision of the Constitution, statute or regulation to be owned by Philippine citizens or nationals shall be made or effected by, or shall be recorded in the books of, the Corporation.

[Deleted].”

“**RESOLVED FURTHER** that Article EIGHTH of the Articles of Incorporation of the Corporation be, as it is hereby amended, to read as follows:

“**EIGHTH:** x x x:

x x x

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 6 June 2013 subject to any waiver or exemption that may be granted by the Exchange in respect of such lock-up requirement.”

“**RESOLVED FURTHER** that a new Article ELEVENTH be added to the Articles of Incorporation of the Corporation, to read as follows:

“**ELEVENTH:** That the incorporators hereby undertake to change the name of the Corporation as herein provided, or as amended thereafter, immediately upon receipt of notice or directive from the Securities and Exchange 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 as misleading, deceptive, confusingly similar to a registered name, or contrary to public morals, good customs or public policy.

“RESOLVED FURTHER that Article II, Section 2 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 2. Transfer of Stock. Transfer of shares of the capital stock of the Corporation shall be made only on the books of the Corporation by the holder thereof, or by his duly authorized attorney-in-fact or legal representative, so as to show the names of the parties of the transaction, the date of the transfer, the number of the certificate and the number of shares transferred and upon such transfer the old certificate shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom it shall be cancelled, and a new certificate shall thereupon be issued. The term “person” or “persons” wherever used herein shall be deemed to include any firm or firms, corporations or associations. Whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the secretary or to said transfer agent, shall be so expressed on the transfer.

[Deleted]”

“RESOLVED FURTHER that Article II, Section 4 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 4. Lost, Destroyed or Mutilated Certificates. The holder of any stock certificate of the Corporation shall immediately notify the corporation of any loss, destruction or mutilation of the certificate therefor, and the Board of Directors may cause to be issued to him a new certificate or certificates of stock upon the surrender of the mutilated certificate or in case of the loss or destruction of the certificate, upon satisfactory proof of such loss or destruction, and, the Board of Directors may require the owner of the lost or destroyed certificate or his legal representative to give the Corporation a bond in such sum, not exceeding double the book value of such stock, and which such surety or sureties as it may direct, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss or destruction of any such certificate. The requirements of Section 73 of the Corporation Code shall be complied with.

[Deleted]”

“RESOLVED FURTHER that Article III, Section 3 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 3. Special Meetings. Special meetings of the stockholders may be called by any of the following: (a) by resolution of the Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, or (b) by order of the President. Such call shall state the purpose or purposes of the meeting.”

“RESOLVED FURTHER that Article III, Section 4 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 4. Notice of Meeting. Notice for annual and special meetings of stockholders may be sent by the Secretary or Assistant Secretary by personal delivery or by sending the notice by mail, telegraph, cable, facsimile, electronic mail or other electronic means to each stockholder of record entitled to vote thereat at the address and/or facsimile, telegraph number or electronic mail address last known to the Secretary or Assistant Secretary of the Corporation, at least fifteen (15) days before the date of the meeting. Except where expressly required by law, no publication of any notice of a meeting of stockholders shall be required. Each stockholder shall provide his current residential or office address and electronic mail address to the Secretary not later than thirty (30) days after the regular meeting of the stockholders as provided for in Section 2 of Article III hereof, and shall notify the Secretary of any change in his residential or office address or electronic mail address within five (5) days from the said change. The Secretary shall maintain a record of the current residential or office address, and the electronic mail address of each stockholder of the Corporation. Any notice of any regular or special meeting sent by electronic mail to the last known electronic mail address of a stockholder shall be considered a valid service of the notice upon said stockholder. The notice shall state the date, time and place of the meeting and the agenda or purpose or purposes for which the meeting is called. Such requirements aforesaid and notice of any meetings may be waived, expressly or impliedly, by any stockholder.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any businesses may be transacted at the meeting originally convened.”

“RESOLVED FURTHER that Article III, Section 5 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 5. Quorum. At each Annual or Special Meeting of the stockholders, the holders of a majority of the outstanding capital stock of the Corporation, who are present in person or represented by proxy, shall constitute a quorum for the transaction of business except where otherwise provided by law. If no quorum is constituted, the meeting shall be adjourned until the requisite number of stockholders shall be present.”

“RESOLVED FURTHER that a new Section 8 be added to Article III of the By-Laws of the Corporation, to read as follows:

“Section 8. Proxies. The instrument appointing a proxy shall be in writing signed under the hand of the appointer or his attorney-in-fact duly authorized in writing, or if the appointer is a corporation, either under the seal of the corporation or under the hand of an officer or attorney-in-fact duly authorized by the corporation. Any corporation that is a stockholder may also by resolution of its directors or other governing body authorize such person as it thinks fit to act as its attorney-in-fact at any and all meetings of stockholders, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporate stockholders that he represents as that which the corporation could have itself exercised if present.

A proxy need not be a stockholder, and unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary or Assistant Secretary. All proxies must be in the hands of the Secretary or the Assistant Secretary at least five (5) business days before the time set for the meeting. The instrument appointing a proxy shall be deemed to confer authority to demand, or join in, a poll. Proxies filed with the Secretary or the Assistant Secretary may be revoked by the stockholders extending the same either by an instrument in writing duly presented and recorded with the Secretary or Assistant Secretary prior to the scheduled meeting or by their personal presence at the meeting. The decision of the Secretary or Assistant Secretary on the validity of proxies shall be final and binding until set aside by a court of competent jurisdiction.”

“RESOLVED FURTHER that a new Section 9 be added to Article III of the By-Laws of the Corporation, to read as follows:

“Section 9. Closing of Transfer Books and Fixing of Record Date. For the purpose of determining the stockholders who are entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer book be closed for a stated period, but not to exceed, in any case, twenty (20) days.”

“RESOLVED, FURTHER, that Article IV, Section 2 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 2. Number, Qualifications and Term of Office. Any stockholder having at least one (1) share registered in his name may be elected director. Two (2) of the seven (7) directors provided in the Articles of Incorporation shall be independent directors. Such directors and independent directors shall have such qualifications and none of the disqualifications provided for in the Corporation Code, Securities Regulation Code, the Corporation’s Manual on Corporate Governance and other relevant laws and regulations. The manner of electing and terminating the independent directors shall be in accordance with the Corporation’s Manual on Corporate Governance.

The directors shall be elected annually in the manner provided in these By-Laws and each director shall hold office for one year and until the annual meeting held next after his election and until his successor shall have been elected and shall have qualified.”

“RESOLVED FURTHER that Article IV, Section 7 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 7. Regular meetings. Regular meetings of the Board of Directors shall be held at such places and such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day not a legal holiday. Notice of regular meetings need not be given, if the same had been previously agreed upon by the Directors.”

“RESOLVED FURTHER that Article IV, Section 8 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 8. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President, or by the Secretary at the request of any two of the directors. [Deleted].”

“**RESOLVED FURTHER** that a new Section 10 be added to Article IV of the By-Laws of the Corporation, to read as follows:

“Section 10. Notice of Meeting. Notices for regular or special meetings of the Board of Directors may be sent by the Secretary or Assistant Secretary by personal delivery or by regular mail or electronic means at least two (2) days prior to the date of the meeting to each member of the Board of Directors at his last known residential or office address, or electronic mail address. Each director shall provide his current residential or office address and electronic mail address to the Secretary not later than thirty (30) days after the organizational meeting of the directors, and shall notify the Secretary of any change in his residential or office address or electronic mail address within five (5) days from the said change. The Secretary shall maintain a record of the current residential or office address, and the electronic mail address of each director of the Corporation. Any notice of any regular or special meeting sent by electronic mail to the last known electronic mail address of a director shall be considered a valid service of the notice upon said director. A director may waive this requirement, either expressly or impliedly.”

“**RESOLVED FURTHER** that a new Section 11 be added to Article IV of the By-Laws of the Corporation, to read as follows:

“Section 11. Meetings by Teleconference, Videoconference, or Similar Modes. A director may attend a meeting of the Board of Directors by teleconference, videoconference, or through similar modes of modern communication technology. If a director attends a meeting through teleconferencing or video conferencing, such meeting shall be properly recorded with appropriate tapes, discs, and/or other recording material which shall be properly stored for safekeeping, in addition to the secretary of such meeting maintaining written minutes thereof.”

“**RESOLVED FURTHER** that a new Section 12 be added to Article IV of the By-Laws of the Corporation, to read as follows:

“Section 12. Conduct of the Meeting. Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary or Assistant Secretary, shall act as secretary of every

meeting, if he is not present, the Chairman of the meeting shall appoint a secretary of the meeting.”

“RESOLVED FURTHER that the former Section 11 of Article IV of the By-Laws of the Corporation be, as it is hereby renumbered as Section 15 and amended, to read as follows:

“Section 15. Vacancies. Any vacancy in the Board of Directors caused by death, resignation, disqualification, or any other cause, except by removal or expiration of term, may be filled by majority vote of the remaining directors then in office, constituting a quorum. Each director so elected shall hold office for a term to expire at the next annual election of directors, and until his successor shall be duly elected and qualified, or until his death or until he shall resign before his term ends or shall have been removed sooner in the manner herein provided.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or any regular or special meeting of stockholders called for the purpose, after giving notice as prescribed in these By-Laws.”

“RESOLVED FURTHER that a new Section 17 be added to Article IV of the By-Laws of the Corporation, to read as follows:

“Section 17. Manual on Corporate Governance. To aid the Board of Directors in the promotion of and adherence to the principles of good corporate governance, the Board adopted a Manual on Corporate Governance, which may be amended from time to time as may be deemed by the Board, and such Manual shall be suppletory to these By-Laws.”

“RESOLVED FURTHER that a new Section 2 be added to Article V of the By-Laws of the Corporation, to read as follows:

“Section 2. Audit Committee. The audit committee shall consist of three (3) directors, one of whom shall be an independent director. The audit committee shall have such functions to be determined by the Board of Directors.”

“RESOLVED FURTHER that a new Section 3 be added to Article V of the By-Laws of the Corporation, to read as follows:

“Section 3. Nominations Committee. The nomination committee shall consist of three (3) directors, one of whom shall be

an independent director. The nomination committee shall have such functions to be determined by the Board of Directors."

"RESOLVED FURTHER that a new Section 4 be added to Article V of the By-Laws of the Corporation, to read as follows:

"Section 4. Compensation and Remuneration Committee. The compensation and remuneration committee shall consist of three (3) directors, one of whom shall be an independent director. The compensation and remunerations committee shall have such functions to be determined by the Board of Directors."

"RESOLVED FURTHER that a new Section 5 be added to Article V of the By-Laws of the Corporation, to read as follows:

"Section 5. Corporate Governance Committee. The corporate governance committee shall consist of three (3) directors, one of whom shall be an independent director. The corporate governance committee shall have such functions to be determined by the Board of Directors."

"RESOLVED FURTHER that Article VI, Section 1 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

"Section 1. Number. The Officers of the Corporation shall consist of a Chairman of the Board, a President, one or more Vice-Presidents, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, a Treasurer and Assistant Treasurer, and a Secretary and Assistant Secretary and such other officers as may from time to time be elected or appointed by the Board of Directors. One person may hold any two compatible offices, provided that no one shall act as President and Secretary or President and Treasurer at the same time."

"RESOLVED FURTHER that Article VI, Section 2 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

"Section 2. Election, Term of Office and Qualifications. The Chairman of the Board, the President, the Vice-President(s), Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, the Treasurer and Assistant Treasurer and the Secretary and Assistant Secretary shall be elected annually by majority vote of all members of the Board of Directors, each of whom shall hold office for one (1) year and until his successor is elected and qualified in his stead or until he shall have resigned before his term ends or shall have been removed during his term in the manner hereinafter provided. Such other offices as may from time to time

be elected or appointed by the Board of Directors shall hold office for such period, have such authority and perform such duties as are provided in these By-Laws or as the Board of Directors may determine.”

The Chairman of the Board and the President shall be elected from members of the Board of Directors. The other officers need not be directors or stockholders of the Corporation.”

“**RESOLVED FURTHER** that Article VI, Section 7 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 7. President. The President, who must be a member of the Board of Directors, shall have the following powers and duties:

x x x

(e) To sign, execute and deliver for and in behalf of the Corporation, contract and agreements in the ordinary course of the business of the Corporation, subject to the approval limits as may be authorized by the Board of Directors; and

(f) x x x”

“**RESOLVED FURTHER** that a new Section 11 be added to Article VI of the By-Laws of the Corporation, to read as follows:

“Section 11. The Assistant Secretary. In the absence or disability of the Secretary, the Assistant Secretary shall act in his place and perform his duties. The Secretary may, subject always to his supervision and control, delegate any of his powers, duties and functions to the Assistant Secretary. The Assistant Secretary shall perform such other functions as may, from time to time, be assigned to him by the Board of Directors or the President.”

“**RESOLVED FURTHER** that a new Section 13 be added to Article VI of the By-Laws of the Corporation, to read as follows:

“Section 13. The Assistant Treasurer. In the absence or the disability of the Treasurer, the Assistant Treasurer shall act in his place and perform his duties. The Treasurer may, subject always to his supervision and control, delegate any of his powers, duties and functions to the Assistant Treasurer. The Assistant Treasurer shall perform such other functions as may, from time to time, be assigned to him by the Board of Directors or the President.”

“RESOLVED FURTHER that a new Article VII on Indemnification of Directors and Officers be added to the By-Laws of the Corporation, to read as follows:

“ARTICLE VII
Indemnification of Directors and Officers

Section 1. Indemnification of Directors and Officers. The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action taken by the Corporation) to which he may be, or is made a party by reason of his being or having been a director or officer of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

Section 2. Extent of Indemnification. In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnify shall be determined and paid pursuant to a resolution adopted by a majority of the members of the Board of Directors.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of any undertaking by or on behalf of the director or officer to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.”

“RESOLVED FURTHER that the former Article VII be renumbered as Article VIII and that Article VIII, Section 3 of the By-Laws of the Corporation be, as it is hereby amended, to read as follows:

“Section 3. External Auditor. At the regular stockholders’ meeting, the external auditor of the Corporation for the ensuing

year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the Corporation.”


“**RESOLVED, FINALLY**, that the article and section numbers to be affected by the amendments be, as they are hereby adjusted accordingly.

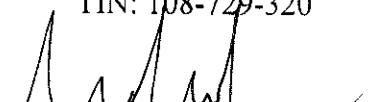
2. On 1 July 2016, a special meeting of the Stockholders of the Corporation was duly called and held in the city where the principal office of the Corporation is located for the purpose of approving the aforementioned resolutions of the Corporation’s Board of Directors relating to the amendment of the Articles of Incorporation and By-Laws of the Corporation.

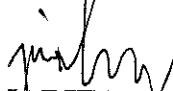
3. At the aforementioned meeting of the Stockholders of the Corporation, Stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation and entitled to vote adopted and approved *in toto* the aforementioned resolutions of the Board of Directors.

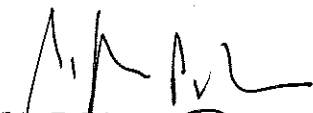
4. The accompanying Amended Articles of Incorporation and By-Laws of the Corporation embodying the amendments thereto are true and correct copies of the latest Amended Articles of Incorporation and By-Laws of the Corporation.

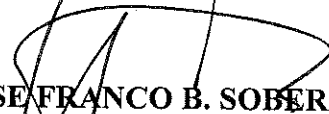
IN WITNESS WHEREOF, we have hereunto affixed our signatures this ~~16 SEP 2016~~ at Cebu City, Philippines.

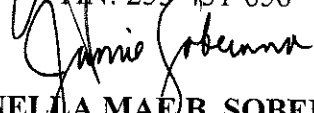

JOSE R. SOBERANO III
Chairman/Director
TIN: 108-729-320


JOSE P. SOBERANO, JR.
Director/Corporate Secretary
TIN: 250-000-865-512


JOANNA MARIE B. SOBERANO
Director
TIN: 274-202-848


MA. ROSARIO B. SOBERANO
Director
TIN: 106-129-910


JOSE FRANCO B. SOBERANO
Director
TIN: 253-451-656


JANELIA MAE B. SOBERANO
Director
TIN: 133-403-685

REPUBLIC OF THE PHILIPPINES)
 CITY OF CEBU) S.S.
 X -----/

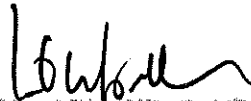
SUBSCRIBED AND SWORN to before me this 16 SEP 2016 at Cebu City, Philippines, abovenamed *Affiants* who personally appeared with their respective government-issued IDs to wit:

Name	Competent Evidence of Identity		Community Tax Certificate		
		Type of ID	ID Number and Expiry Date (if applicable)	Number	Date/Place Issued
Jose R. Soberano III	1	Phil. Passport	EB4093113		
	2		Nov. 16, 2016		
Ma. Rosario B. Soberano	1	Phil. Passport	EB7533006		
	2		Mar. 4, 2018		
Jose P. Soberano, Jr.	1	OSCA ID	01549		
	2				
Jose Franco B. Soberano	1	Phil. Passport	EB7615027		
	2		Mar. 11, 2018		
Joanna Marie B. Soberano	1	BIR ID	274-202-848		
	2				
Janella Mae B. Soberano	1	BIR ID	133-403-685		
	2				

and by virtue thereof I sufficiently identified them to be the same persons who signed the foregoing document in my presence and swore as to said document that they understood the contents thereof and that the same is their free and voluntary act and deed.

Witness my hand and seal on the date and place first abovementioned.

Doc. No. : 192 ;
 Page No. : 39 ;
 Book No. : XIII ;
 Series of 2016.


 ATTY. LAMIN G. VELASCO
 COMMISSIONER 13-1400000 CITY/INTL. 12-21-15
 PTR # 76615034-1413 REP # 0567128 / 1-13-15
 MOLD COMPLIANCE IV 001572
 CEBU LANDMASTERS, INC.
 SALVADOR EXT., LABANGON, CEBU CITY