

ALPHALAND CORPORATION

ANTI-BRIBERY AND CORRUPTION POLICY

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Introduction

This memorandum takes into consideration those aspects of our business where the possibility of corrupt payments or bribery may arise, and provides for the specific procedures to be adhered to when transactions/contract/agreements are being entered into.

This does not in any way lessen the standard to be observed in all transactions/contract/agreements which are being pursued by Alphaland Corporation ("Alphaland"), which is that Alphaland has no tolerance for any form of corruption or bribery, and which it would consider to be Gross Misconduct. This is grounds for summary dismissal of employment, in addition to any criminal proceedings that may be brought against an individual.

SECTION 1 - Anti-Bribery and Corruption Policy

Introduction

This document summarises the policy of Alphaland in observing and upholding our position on bribery and corruption. It is not intended to provide a comprehensive account of the processes and procedures we adopt in connection with the avoidance of bribery and corruption, but is instead intended to be a statement of principles through which Alphaland seeks to prevent bribery and corruption in its business activities.

The reputation of Alphaland as a leading property investment corporation in the Philippines is a significant asset. Alphaland does not tolerate any form of bribery and corruption.

The Basic Principles

The following principles should apply in the context of Alphaland's anti-bribery and corruption policy:

1. Integrity – Alphaland must conduct its business with integrity.

2. **Skill, care and diligence** – Alphaland must conduct its business with due skill, care and diligence.
3. **Management and control** – Alphaland must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.

Purpose

The purpose of this policy (the "Policy") is to set out the responsibilities of Alphaland and all employees in observing our commitment to the avoidance of bribery and corruption. In developing the Policy we have made reference to the 'Business Principles for Countering Bribery' published by Transparency International.

Scope

The Policy shall be complied with by all "Covered Persons", namely (i) Alphaland, (ii) all of its majority owned and controlled subsidiaries, associates, businesses or entities and (iii) to all actions by their employees (staff, contract or temporary) and shareholders. It covers dealings and transactions in all countries in which Alphaland operates.

Definition

Alphaland defines bribery and corruption as follows:

- (i) the receiving or offering of an undue reward by or to any holder of public office, private employee, colleague, or representative of any other organisation, designed to influence them in the exercise of their duty, and to incline them to act contrary to accepted standards of honesty and integrity; or
- (ii) the misuse of public office or public power for private gain by offering or promising anything of value, whether directly or indirectly, to a public official or a political candidate, party or party official in order to obtain, retain or direct business, or to secure any improper business advantage. Also included is the demanding or accepting of anything of value by such a person as a condition to conferring an improper business advantage, whether directly or indirectly.

Policy

Alphaland's Bribery and Corruption Policy requires Covered Persons:

- (i) Not to offer or make any bribe, unorthodox or unauthorised payment or inducement of any kind to anyone;
- (ii) Not to solicit business by offering any bribe, unorthodox or unofficial payment to customers or potential customers;

- (iii) Not to accept any kind of bribe, unorthodox or unusual payment or inducement that would not be authorised by Alphaland in the ordinary course of its business activities;
- (iv) To refuse any bribe or unorthodox payment and to do so in a manner that is not open to misunderstanding or giving rise to false expectation; and to report any such offers to the Chairman and Chief Executive Officer of Alphaland ("CEO"); and
- (v) Not to make facilitation payments. These are payments used by businesses or individuals to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment has a legal or other entitlement. Alphaland will not tolerate or condone such payments being made unless required for medical or safety emergencies in jurisdictions where such payments are considered normal. Where this occurs, a record of any such payment should be maintained

Covered Persons will report to the CEO any breaches of the Policy, related principles or standards or of any associated legislation.

Senior management

Alphaland's senior management are responsible for overseeing the successful implementation of this Policy.

Training and awareness

This Policy will be communicated to all employees during the initial staff induction process and as appropriate thereafter in accordance with the commitment to ensure that all employees receive ongoing training.

Our Policy on bribery and corruption is supported by governance procedures covering monitoring of adherence and record keeping. Any breach of the Policy by any employee will be considered as grounds for disciplinary action, which may include dismissal.

Monitoring and review

Alphaland will require all employees to sign an annual declaration acknowledging that they understand their obligations under this Policy.

Record Keeping and Annual Audit

Alphaland shall keep a record of all payments to any governmental officials. Alphaland shall also ensure the majority shareholder has full access rights to ensure the Policy is being complied with.

SECTION 2 – ANTI-CORRUPTION PROCEDURES TO BE FOLLOWED

This section 2 sets out the procedures to be observed when investments/contracts/agreements or other business arrangements are being entered into by Alphaland ("Business Arrangements").

SECTION 2.1 – GENERAL PRINCIPLES

A. Due Diligence ("DD")

When looking at potential Business Arrangements, part of the DD of the counterparty will be to address specific questions on its anti-corruption policies.

A pro forma list of enquiries is attached as Schedule 1. This should be used for all Business Arrangements and tailored accordingly.

B. Representations and Warranties

The principal agreements in any Business Arrangement should contain representations and warranties from the counterparty that it is in compliance with anti-corruption laws and has proper controls in place to monitor compliance.

C. Record Keeping

All payments to any governmental officials or to agents must be recorded by Alphaland. Counterparties in any Business Arrangement must also record such payments.

D. Human Due Diligence

Depending on the identity of the counterparty or the individual owners of any counterpart corporate vehicle it may be appropriate to undertake a human due diligence investigation. The need for such an investigation should be assessed on a deal by deal basis.

E. Annual Accounts and Audit of Investee Companies

Alphaland should receive annual accounts should from each counterparty on any Business Arrangement.

SECTION 2.2 – SPECIFIC PROCEDURES

Part A of this section concerns the execution of a Business Arrangement. These principles are primarily focused on potential investments/M&A activity undertaken by Alphaland however many of the general principals will also be relevant when entering into supply/construction contracts or other general business arrangements. The principal focus is on what level of due diligence should be carried out before a final investment decision is taken, and once an investment has been approved, the payments made at that time or other currencies used (e.g. equity or equity linked

rights in a new investment) as part of the cash movement arrangements for the new Business Arrangement.

Part B concerns the period after a Business Arrangement has been entered into and looks at the management and operation of the counterparty or new asset acquired and the ability of Alphaland to influence the policies and practices that it puts in place in the course of doing business.

Finally, Part C looks at the exit arrangements in respect of a Business Arrangement.

A. Entry arrangements – due diligence (“DD”)

Particularly when looking at new acquisitions potential new investments (so no invested capital currently in the target, whether debt or equity), part of the DD of the target will be to address specific questions on its anti-corruption policies. The pro forma list of enquiries attached at Schedule 1 should be used for such both investments. This will apply to all potential new investments and in particular those that are “Qualifying Transactions” (defined below).

Where a financial DD exercise is being performed on behalf of Alphaland by an audit firm, this list will be sent to that firm so it can be included in their DD request list, with individual replies to be set out in the DD report, and the audit firm reporting on the information provided and the adequacy of the internal controls in this respect. Where a draft report identifies any red flags in a target company’s anti-corruption policy, this must be communicated to the Head of Legal/Head of Compliance for Alphaland immediately so, if necessary, they can be more involved in this aspect of the DD process at an earlier stage.

Where there is no financial DD exercise, the same process identified above will usually be performed by Alphaland’s external law firm that has been engaged to work on the transaction.

A “Qualifying Transaction” is one that meets any of the following requirements -

1. The proposed acquisition by Alphaland or a subsidiary (the “Alphaland Vehicle”), whether directly or indirectly, of more than 50% of the equity share capital of a third party (“Investee Co”) either alone or in consortium arrangements;
2. The proposed acquisition of such shareholding that will give the Alphaland Vehicle more than 50% of the economics from the equity share capital of the Investee Co;
3. the Alphaland Vehicle having the right to appoint the majority of the Board of directors of the Investee Co or are parties to an agreement that gives them control;

4. any Investee Co not caught by 1-3 above and that derives more than 30% of its total revenues from contracts with a Government or Government sponsored entities*;
5. any Investee Co not caught by 1-3 above and that has on its board of directors a person who is also a Government official and the Investee Co derives more than 10% of its total revenues from contracts with the national Government of that official (or Government sponsored entities from that official's country)*; or
6. in any case where the Alphaland Head of Legal, based on his knowledge of the Investee Co's business or the involvement of certain individuals in the Investee Co's management or business, determines that the particular circumstances of the case merit the DD exercise.

* the materiality of revenues from Government contracts may not be immediately apparent and therefore this information should be sought as early as possible in the process. Where the information provided in response suggests these materiality thresholds are exceeded, then the full DD exercise should be undertaken. In respect of investments in such an Investee Co, an investment will only be permitted if it has policies in place to ensure government contracts are not obtained or retained based on the use of corrupt payments or practices, and otherwise in line with the procurement rules for such contracts, and the due diligence inquiry has not disclosed any instances of material breaches of such policies. Given the significance of government contracts to such an Investee Co, we must be satisfied as to the anti-corruption policies in place, even where we may not have a majority ownership or controlling position in the Investee Co.

If a Qualifying Transaction progresses to Closing, and the terms of the final deal are such that it would be a Qualifying Entity (see below), then the Investee Co will be required (to the extent it does not do so already) to implement all the requirements set out below in Part B for Qualifying Entities.

Entry Arrangements

Alphaland's approach to addressing anti-corruption and bribery has the following common threads:

1. the transfer of cash or other items of value,
2. to a government official (directly or indirectly), and
3. for an improper or corrupt purpose.

Those aspects of the entry payment arrangements that most directly touch upon such payments or value transfers to government officials, or the use of agents or intermediaries who may likewise make payments or value transfers to government officials, in each case for a corrupt purpose (a "Corrupt Payment") are:

1. equity or quasi equity arrangements; and

2. success or finder fees or other fees/payments that are outside of the ordinary course
(together "Alphaland Direct Payments").

In order to safeguard against any Alphaland Direct Payment being a Corrupt Payment, Alphaland has the following controls in place and which must be observed:

1. all Alphaland Direct Payments have to be set out in a memo to be approved by the Head of Legal and the CEO, detailing the ultimate beneficiary of any Alphaland Direct Payment, and any known or suspected connections between that person and government officials which are likely to be beneficial to the investment;
2. all Alphaland Direct Payments that involve the payment of cash are to be subject to international standard know your client procedures/anti-money laundering procedures;
3. all Alphaland Direct Payments that involve the payment of cash must be by bank transfer to the account of the beneficiary named in the memo; and the beneficiary name cannot be changed without proper written authority; and
4. the beneficiary of the Alphaland Direct Payment must give warranties and representations regarding compliance with anti-corruption and bribery laws. Where there is a future element to the payment of economics to the beneficiary then these must be continuing representations, so that breach of these will trigger the ability of the Alphaland Vehicle to terminate the agreement and/or the compulsory transfer of the Recipients shares (where it has been granted equity). A specimen set of these representations are set out in Schedule 2.

Although these payments usually arise at the initial investment stage, if they occur at any other stage in the life of the deal, then the provisions of this part A need to be complied with.

Additionally, where the Alphaland Direct Payment involves the grant of equity, the equity documents should include the following where the grantee of the equity is a person who is a Government Official or whose position or background is such that he could influence a Government Official for the benefit of the Company's business –

1. **Lock-up and negative pledge** –the imposition of transfer restrictions to prevent the monetization of the equity grant.
2. **Termination/Compulsory transfer** – for breach of the on-going reps concerning compliance with anti-corruption laws and policies. This should trigger the compulsory transfer of the equity grant to the Alphaland Vehicle (or as it directs) for the lower of 1. cost of the equity or 2. fair market value (as determined by the Alphaland Vehicle).
3. **Dividend and Connected party payments restriction** – all payments of dividends and other distributions on the equity, along with other payments to the equity grantee (or their connected persons) should be reserved matters that require approval of the Alphaland Vehicle. This acts as a further restriction on

the monetization of the equity grant in circumstances where controls are needed to ensure no improper payments are made.

The documents reflecting the above terms also require approval by the Head of Legal of Alphaland.

B. Once Invested - Qualifying Entities

In the period after the initial investment, value transfers to government officials, or the use of agents or intermediaries who may likewise make payments or value transfers to government officials, in each case for a corrupt purpose ("Indirect Payments") could be made by or on behalf of an Investee Co. These Indirect Payments will be approved or initiated by an Investee Co and therefore outside of the internal controls that Alphaland has in place, and consequently represent an area where enhanced accountability on behalf of the Investee Co and its management should be implemented if current controls and policies are not equivalent to the standards set by Alphaland.

To mitigate the risk of Indirect Payments then for all "Qualifying Entities" the following will be implemented –

1. **Representations and Warranties** – the principal agreements between the Alphaland Vehicle and the Investee Co, will contain representations and warranties from the company as to its compliance with anti-corruption laws and having internal controls in this respect. As it will be hard to re-visit agreements that have already been executed, we will phase these representations in over time as we enter into new agreements with the Investee Co, such as follow on funding or where a restructuring is done.
2. **Adoption of anti-corruption policy** – each Qualifying Entity will adopt an anti-corruption policy that is on equivalent terms to that adopted by Alphaland, or if (i) local law as a matter of public policy does not permit the supremacy of Philippine law over local law or (ii) the implementation of such policy in the Alphaland format would expose directors of the Qualifying Entity to liabilities they would not have under local laws, then the Qualifying Entity shall be requested to adopt anti-corruption policies that achieve compliance with the relevant local laws and rules. A 6 month deadline will be imposed for the adoption of such policy.
3. **Record keeping** – all payments to Govt officials or to agents will be recorded by the Qualifying Entity and reported as part of each board meeting.
4. **Annual audit** – part of the annual audit of each Qualifying Entity must include a review by the audit firm of the internal controls (especially the recording of payments, monitoring and reporting) and for this to be covered in the main body of the audit report, including listing breaches of the policy and any suggested areas for improvement.
5. **Senior Manager** – depending on the size and nature of the organisation, there should either be a dedicated Compliance Officer or a senior manager in the Investee Co that is tasked with having compliance oversight. The senior

manager could be the General Counsel or a senior individual of similar standing in the Finance function. The nominated person will be responsible for implementation of the anti-corruption policy, dealing with internal communication of this policy, monitoring it and also providing training to the relevant employees.

6. **Board Resolution** – the Investee Co board of directors will adopt a resolution that meetings between a director and a Government Official in connection with the Investee Co's business must either be approved in advance by the board or be reported at the next board meeting, with any expenses or payments being documented as per the Investee Co's policy.
7. **Alphaland Payments** – in some cases, and for the purpose of controlling the proper application of monies by the Investee Co, and which has frequently been funded by Alphaland or the relevant Alphaland Vehicle, Alphaland or the Alphaland Vehicle will have joint signing control over bank accounts.

A "Qualifying Entity" is one that meets any of the following requirements –

1. Where the Alphaland Vehicle directly or indirectly holds more than 50% of the equity share capital of the Investee Co or are entitled to more than 50% of the economics in such company;
2. Where the Alphaland Vehicle and other third party investors who they have entered into a consortium agreement with hold together, directly or indirectly, more than 50% of the equity share capital of the Investee Co;
3. Where the Alphaland Vehicle have the right pursuant to a shareholder agreement or other investment agreement to appoint the majority of the board of directors of the Investee Co; or
4. In any case where the Alphaland Head of Legal, based on its knowledge of the Investee Co's business or the involvement of certain individuals in the Investee Co's management or business, determine that the particular circumstances of the case merit it being classified as a "Qualifying Entity".

A Qualifying Entity will usually be one where we have negotiated for the Alphaland Vehicle to own more than 50% of the equity ownership or to be the largest shareholder; but there will be transactions, such as debt/equity conversions or via increasing our equity stake in the business, where an investment which wasn't a Qualifying Entity could evolve into one. In such a case, the requirements above would be implemented following the close of the transaction that takes us over the threshold.

Additionally, for a Qualifying Entity that has listed securities, the concept of "control" is used as a test to determine certain mandatory obligations of the party that exercises control. Mandatory tender offers and approvals of significant transactions are typically predicated on either (i) a change in control over the entity or (ii) the ability to exercise control. Again, the implementation steps above, where requested of a Qualifying Entity that is listed on an investment exchange, will need to consider if this may trigger rules imposed by the rules of the relevant exchange,

and if so to modify the above requests to avoid any actions needing to be taken which are not desired at that time.

Non-Qualifying Entities

For those investments where the Investee Co is not a Qualifying Entity, then to the extent (1) it is an equity investment and (2) Alphaland or the relevant Alphaland Vehicle has a right to include agenda items at the board level, then a resolution will be tabled to the board that as part of the next audit of the Investee Co, the auditors should report on the internal controls (including reporting requirements) as these relate to anti-corruption and bribery, assessing those controls against internationally recognized anti-bribery standards and where necessary to make recommendations on how the Investee Co can improve its policies on anti-corruption.

The standard representations in Schedule 2 should also be included in each transaction with a Non-Qualifying Entity, where that is being transacted directly between the Investee Co and an Alphaland Vehicle on documentation to be agreed between the parties.

C. Liquidity Events for Investments

Because anti-corruption laws focus on the giving of value to government officials, we need to be careful when investments are monetized (in whole or in part) that the proceeds are not paid, either directly or indirectly, to government officials. This section C applies where an Alphaland Direct Payment or an Indirect Payment by the Investee Co is determined or triggered by a monetization event, and in either case, the position or status of the beneficiary (the "ME Recipient") is such that they are a government official, or have been able to interact with government officials, in each case for the benefit of the Investee Co. If this is the case then the following must be observed –

1. The ME Recipient must give representations regarding compliance with applicable anti-corruption legislation and the use of proceeds from the monetization transaction (ie. the proceeds are for their own account and no promises have been made to government officials regarding any payment from such proceeds, or to intermediaries); and
2. Payments to the ME Recipient must be made directly to it via bank transfer. No cash payments or use of any bearer instruments.

The monetization event is really any transaction that generates cash from an investment (but would also capture shares or other instruments that may be used as currency by a purchaser of the interests in an Investee Co) and would include an initial public offering or other primary or secondary sale of shares, a trade sale, a financing or re-financing, a merger or other business combination, the payment of annual or special dividends, or an in-specie transfer of assets.

In some monetization events, certain participants in a transaction, such as purchasers in a trade sale, underwriters in an IPO or banks in a financing will seek representations and warranties, and most usually on the target and its business. In no circumstances must any Alphaland entity give any "business" representations; in all cases these must come from the Investee Co or any of its owner-managers. Of relevance here, would be representations concerning the target's anti-corruption policies and its compliance with applicable laws in this regard. It is the Investee Co's responsibility to comply with these, and for Alphaland to monitor such compliance.

SCHEDULE 1

ANTI-CORRUPTION DUE DILIGENCE QUESTIONS

Compliance

- Are your compliance policies group-wide, regional, national or entity-specific? Do they cover compliance with applicable anti-corruption laws? Please provide copies of the anti-corruption policies and procedures.
- Describe the structure of your internal compliance department and the reporting of compliance issues to senior management
- Describe the components of the anti-corruption-related compliance program (including policies and procedures).
- Do the policies and procedures cover gifts and hospitality for Government Officials?
- Are there policies/procedures in place to ensure that transactions, expenses and payments, including reimbursements and payment to business partners, are fairly and accurately recorded in your books and records and include proper documentation? Do you maintain off-books or cash accounts? If so, what are the purposes of these accounts?
- How are anti-corruption policies/procedures communicated to employees? Are the policies communicated to business partners/third parties/intermediaries? If so, how?
- How are employees trained on compliance and anti-corruption issues?
- Who is responsible for auditing the effectiveness of the compliance program? Are the normal internal audits financial audits or do they include anti-corruption compliance as well? How frequently are audits performed? To whom are the audit results reported? Who is responsible for implementing corrective action plans?
- Have issues related to possible violations of anti-corruption laws and related policies been raised in the past 5 years' compliance audits or otherwise (e.g., via hotline, internal investigation, risk assessments, whistleblower, etc.)? If so, how were these issues addressed?
- Have conducted any internal investigations into potential violations of anti-corruption laws?

Government Business and Interactions

- Do you have government customers (at any governmental level) If so, what is the process by which contracts or business have been awarded (e.g.,

transparent competitive bidding process, discretionary award decided by one person, other)? How much of the company's revenue is derived from government business?

- Do you have partnerships or JVs with government entities? If so, are there safeguards in place to ensure compliance with relevant anti-corruption laws?
- What government agencies regulate your business or otherwise have significant contact with or approval authority over you?
- Describe any government licenses, permits and approvals needed in the countries where you conduct business.
- Describe your contacts with Government Officials, including with visa/customs, oversight/regulatory and licensing officials. Do you employ any Government Officials or are any Government Officials on its board of directors?
- Do you host Government Officials as sporting or other entertainment events?

Intermediaries

- Do you use intermediaries (including agents, consultants, freight forwarders and distributors) to generate sales with government customers or interact with Government Officials on its behalf? If so, describe the pre-retention due diligence conducted on these intermediaries. Does it include anti-corruption-related due diligence?
- Are any intermediaries critical to your operations?
- Are relationships with intermediaries supported by written contracts?
- Are intermediaries monitored throughout the engagements? If so, how (e.g., periodic audit, payment due diligence, frequent communication, etc.) and by whom?

Improper payments

- Is there any reason to believe that your contracts, permits, licences etc have been obtained or are maintained using improper payments OR GIFTS or that your officers, directors, employees or business partners offered, made, gave or authorized the giving of any improper payments to Government Officials or cooperated in or concealed such acts?

Government Investigations

- Describe any on-going government investigations (including civil, criminal or administrative) of you or your officers, directors, employees or business partners for corruption-related issues? What is the status of each? What are the potential risks to you as a result of the investigations?
- Have there been any corruption-related government investigations of your business or your officers, directors, employees or business partners in connection with its activities in the past 5 years? What did each investigation involve and how was it resolved?
- Are there any imminent or potential government investigations into your business or its directors, officers, employees or business partners in connection with possible improper payments? If so, please describe.

Note: individual replies to each of the above are to be set out in the due diligence report.

SCHEDULE 2

ANTI-CORRUPTION WARRANTIES

1. Each Party is now and has at all relevant times been in compliance with the laws of [country] as well as the laws of any other countries or jurisdictions that are applicable to the transactions contemplated herein and will remain in compliance with all such laws.
2. Each Party has not taken and will not take any actions in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any government official (including any officer or employee of a government or government-controlled entity or instrumentality or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or official thereof, or candidate for political office, all of the foregoing being referred to as "**Government Officials**") or to any other person while knowing or having reason to know that all or some portion of the money or value will be offered, given or promised to a Government Official for the purpose of influencing official action or securing an improper advantage in relation to the business of the Company
3. No part of the payments or other value received by the Company, directly or indirectly, from Alphaland will be used by the Company or by any third party for any purpose which would cause a violation of the Laws of [country] or any other applicable jurisdiction by anyone.

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI)SS

SECRETARY'S CERTIFICATE

I, **RODOLFO MA. A. PONFERRADA**, Filipino, of legal age, and with office address at the Penthouse, Alphaland Southgate Tower, 2258 Chino Roces Avenue corner EDSA, Makati City after being duly sworn in accordance with law, hereby certify that:

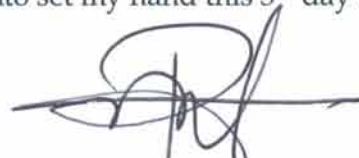
1. I am the duly elected and incumbent Corporate Secretary of **ALPHALAND CORPORATION** (formerly *Macondray Plastics, Inc.*) (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office address at The Penthouse, Alphaland Southgate Tower, 2258 Chino Roces Avenue corner EDSA, Makati City.

2. At the duly constituted meeting of the Executive Committee of the Board of Directors held on September 21, 2010, the Committee adopted an Anti-Bribery and Corruption Policy (the "Policy"). The Committee also designated myself and Atty. Jonamel Orbe, the Assistant Corporate Secretary of the Corporation, as compliance officers for this policy to ensure compliance therewith by the Corporation, its directors, shareholders, officers and employees.

3. The Policy has been disseminated to the Corporation's directors, officers and employees for their information and strict compliance.

4. To date, the Corporation, its directors, officers, and employees have complied with the provisions of the Policy.

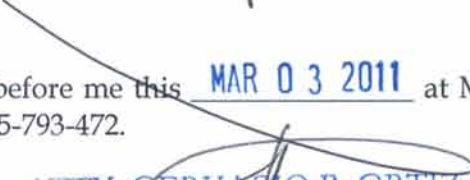
IN WITNESS WHEREOF, I have hereunto set my hand this 3rd day of March 2011 at Makati City



RODOLFO MA. A. PONFERRADA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAR 03 2011 at Makati City, affiant exhibited to me his TIN ID No. 215-793-472.

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ATTY. GERVACIO B. ORTIZ JR.
NOTARY PUBLIC FOR MAKATI CITY
UNTIL DECEMBER 31, 2011
ROLL OF ATTORNEY 40091
MCLE COMPLIANCE NO. III-0014282
IBP NO. 656155 - LIFETIME MEMBER
PTR NO. 2641658 JAN. 3, 2011 MAKATI CITY