Republic of the Philippines

Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 63893

CERTIFICATE OF FILING

OF

AMENDED ARTICLES OF INCORPORATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS

THIS IS TO CERTIFY that the amended articles of incorporation of the

ROCKWELL LAND CORPORATION
(Formerly: First Philippine Realty Development Corporation)
(Amending Articles I & VI thereof.)

copy annexed, adopted on February 20, 1995 by a majority vote of the Board of Directors and/the vote of the stockholders on February 23, 1995 by owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 20th day of April nineteen hundred and Ninety-Five, pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 20th day of ____________, in the year of our Lord nineteen hundred and ________

RECEIVED ORIGINAL
SIGNATURE: C Davis
PRINTED NAME: Allison C. Davis
ADDRESS: 5/F Benavides Bldg. Makati
DATE: 4/20/95

SONIA S. BALLO
Director
Corporate and Legal Department

erfoyle

EC

Tova Cruz

6789B

RECORDS UNIT
RECEIVED

AMENDED
ARTICLES OF INCORPORATION
OF
ROCKWELL LAND CORPORATION*
(formerly First Phil Realty Land Development Corporation)

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST : That the name of the Corporation shall be

ROCKWELL LAND CORPORATION*

SECOND: That the purposes for which said Corporation is organized are:

PRIMARY PURPOSE

To acquire, purchase, lease, hold, sell, or otherwise deal in land and real estate or any interest or right therein as well as real or personal property of every kind and description for itself or for others; to deal and engage in the real estate business in all its aspects and branches by itself or through its subsidiaries; to own, hold, improve, develop, subdivide, administer and manage any land or real estate; to erect or cause to be erected on any land owned, held or acquired by the Corporation buildings or structures of every kind and nature; to plan, build, manage and sell condominiums, buildings, complexes, communities and projects of every kind and description; to sell, trade, mortgage,

*(as amended on February 23, 1995)

barter, encumber or otherwise dispose of any land, real estate, subdivision, buildings, or other structures or any other property and any interest or right therein, at any time owned or held by the Corporation and to manage and administer in behalf of any individual, corporation or association, lands, buildings, or any kind of business and any kind of properties, whether real or personal.

SECONDARY PURPOSES

1. To engage in the business of general builders and contractors such as the building and construction of private houses and buildings, government and/or military buildings, and other edifices, either local or foreign, needed and necessary in the ordinary course of business and life including the construction, enlargement, repair, or manufacturing plants, bridges, piers, docks, mines, shafts, water works, railroad, railways, structures and all iron, steel work, masonry and earth construction and to extend and receive any contracts or assignment of contracts, therefor, or relating thereto, or connected therewith and to manufacture and furnish the building materials and supplies connected therewith.

2. In general to act as agent, attorney-in-fact, purchasing agent and general agent of any person, or persons, corporation or corporations, or other associations.

3. To invest and deal with moneys and properties of the corporation in such manner as from time to time be considered wise or expedient for advancement of its interest, and to sell, or dispose of or transfer the

business, goodwill, properties and undertakings of such terms as it shall see fit to accept.

4. To purchase, acquire, hold, dispose of, and otherwise deal in such and with shares, stocks, bonds, securities, and other evidence of indebtedness created by any company having objects altogether or in part similar to those of this corporation, and while the owner and holder thereof, to exercise all the rights and incidents of ownership, including the right to vote the same to receive, collect and dispose of the interests, dividends and income therefrom, without acting as stock broker or dealer in securities.

5. To engage in agriculture (in all its aspects), cultivation, production, purchase, warehousing, milling, sale, barter, import and export of agricultural products.

6. To breed, raise, import and deal in cattle and livestock of all kinds, and to carry on a general cattle raising business, purchasing or acquiring, and selling or otherwise disposing of stocks, supplies, equipment, accessories, appurtenances, products of said business.

7. To carry on a general import and export business in goods, wares and merchandise of any and all kinds or nature whatsoever and enter in all kinds of contracts, agreements and obligations, or other associations for the purchasing, acquiring, selling or otherwise disposing of goods, wares and merchandise of all kinds, either as principal or agent, upon commission or indent orders.

8. To act as agent or representative of corporations, firms, individuals, in general, and in particular, to act as a commission merchant, commercial broker and factors and to carry on and undertake any business transactions, or operation commonly carried on the manufacturer's agents.

9. To enter into, make, perform, operate, maintain, invest, deal in, manage, own and dispose and carry out contracts of every sort and kind, not prohibited by law, with any person, firm, association or corporation, private, public, national or municipal or body politic.

10. To do each and everything necessary, suitable, or proper for the accomplishment of any of the purposes or the exercise of any one or more of the powers herein enumerated, or which at any time, appear conducive to, or expedient for, the protection or benefits of this corporation.

In furtherance, and not in limitation of the foregoing purposes and powers, this corporation shall have the general powers conferred by the laws of the Philippines, and all powers necessary, desirable or incident to the carrying out completely of its corporate purposes, powers and objects, or any of them, including, but not limited to, participation in commercial, mercantile and industrial enterprises and operation in the Philippines and elsewhere.

THIRD : That the place where the principal office of the Corporation is to be established or located, is in Metro Manila, Philippines.

FOURTH : That the term for which the Corporation is to exist shall be FIFTY (50) years, from and after the date of incorporation.

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

NAME	NATIONALITY	RESIDENCE
Mr. Emilio Abello	Filipino	[redacted]
Mr. Placido L. Mapa, Jr.	Filipino	[redacted]
Mr. Antonio V. Ayala	Filipino	[redacted]
Mr. Antonio H. Ozaeta	Filipino	[redacted]
Mr. Miguel Guerrero	Filipino	[redacted]

SIXTH : That the number of Directors [redacted] shall be nine (9) and that the names and residences of the directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:*

NAME	NATIONALITY	RESIDENCE
Mr. Emilio Abello	Filipino	[redacted]
Mr. Placido L. Mapa, Jr.	Filipino	[redacted]
Mr. Antonio V. Ayala	Filipino	[redacted]
Mr. Antonio H. Ozaeta	Filipino	[redacted]
Mr. Miguel Guerrero	Filipino	[redacted]
Mr. Roberto M. Paterno	Filipino	[redacted]
Mr. Benito T. Dela Cruz	Filipino	[redacted]

SEVENTH : That the amount of capital stock of the Corporation is ONE MILLION PESOS (₱1,000,000.00), Philippine Currency, divided into Ten Thousand (10,000)

*(as amended on February 23, 1993)

common shares with a par value of One Hundred Pesos (₱100.00), Philippine Currency, each.

No transfer of stock or interest therein which will reduce the ownership of Filipino citizens to less than the percentage that may be required by law shall be allowed or permitted to be recorded in the books of the corporation and this restriction shall be indicated in all stock certificates to be issued by the Corporation.

EIGHT: That the amount of capital stock which has been actually subscribed is Two Hundred Thousand Pesos (₱200,000.00), Philippine Currency, and the following persons have subscribed for the number of shares and the amount of capital stock set out after their respective names:

Name	Residence	Number of Shares Subscribed	Amount of Stock Subscribed
Mr. Emilio Abello	[redacted]	400	₱40,000.00
Mr. Placido L. Mapa, Jr.	[redacted]	400	40,000.00
Mr. Antonio V. Ayala	[redacted]	400	40,000.00
Mr. Antonio H. Ozaeta	[redacted]	400	40,000.00
Mr. Miguel Guerrero	[redacted]	400	40,000.00
	Total	2,000	₱200,000.00

NINTH: That the following persons have paid in cash for the shares of the capital stock for which they have subscribed the amounts set out after their respective names:

Name	Residence	Amount Paid
Mr. Emilio Abello	[redacted]	₱20,000.00
Mr. Placido L. Mapa, Jr.		20,000.00
Mr. Antonio V. Ayala		20,000.00
Mr. Antonio H. Ozaeta		20,000.00
Mr. Miguel Guerrero		20,000.00
	Total	₱100,000.00

TENTH: That Mr. Antonio H. Ozaeta has been elected by the subscribers as Treasurer of the Corporation, to act as such until his successor is duly elected and shall have qualified in accordance with the by-laws; that, as such Treasurer, he has been authorized to receive for the corporation and to issue in its name reseipts for all subscriptions paid in by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 30th day of June, 1975, at Pasig, Rizal, Philippines.

(Signed)
EMILIO ABELLO

(Signed)
PLACIDO L. MAPA, JR.

(Signed)
ANTONIO V. AYALA

(Signed)
ANTONIO H. OZAETA

(Signed)
MIGUEL GUERRERO

SIGNED IN THE PRESENCE OF:

(signed)
____

(signed)
____

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
PASIG, RIZAL)S.S.

BEFORE ME, a Notary Public for and in the Province of Rizal, Philippines, personally appeared:

Name	Res. Cert. No.	Date Issued	Place Issued
Emilio Abello T.A.N.	[redacted]	[redacted]	Manila
Placido L. Mapa, Jr. TAN [redacted]	[redacted]	[redacted]	Manila
Antonio M. Ozaeta TAN [redacted]	[redacted]	[redacted]	Manila
Antonio V. Ayala TAN [redacted]	[redacted]	[redacted]	Pasig, Rizal
Miguel Guerrero	[redacted]	[redacted]	Manila

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL this 30th day of June, 1975 at Pasig, Rizal, Philippines.

(Signed)
ROMEO A. MACTAL
Notary Public
Until December 31, 1975
PTR No.
Issued at
Issued on

Doc. No. 369
Page No. 75
Book No. XI
Series of 1975.

DIRECTORS CERTIFICATE AS TO THE AMENDED ARTICLES OF INCORPORATION AND AMENDED BY-LAWS OF

62893

FIRST PHILIPPINE REALTY AND DEVELOPMENT CORPORATION

The undersigned, being the Secretary and a majority of the members of the Board of Directors of FIRST PHILIPPINE REALTY AND DEVELOPMENT CORPORATION (the "Corporation") with principal office at 4th Floor Benpres Building, Meralco Ave., Pasig, Metro Manila, do hereby certify that the accompanying Amended Articles of Incorporation and Amended By-Laws are true and correct copies of the articles of incorporation and by-laws of the Corporation, as amended, which amendments were approved in accordance with the provisions of Sections 16 and 48 of the Corporation Code by a vote of at least a majority of the members of the Board of Directors of the Corporation at its meeting held on February 20, 1995 and by at least two-thirds (2/3) of the outstanding capital stock of the Corporation at the Special Meeting of the Stockholders held on February 23, 1995.

The amendments to the Articles of Incorporation consists of amendments to :

a) First Article of the Articles of Incorporation - changing the corporate name from First Philippine Realty and Development Corporation to Rockwell Land Corporation.

b) Article Sixth of the Articles of Incorporation - increasing the number of directors from seven (7) to nine (9).

The amendments to the By-laws of the Corporation consists of amendments to :

a) Article II, Section 1 of the By-laws - changing the date of the annual stockholders' meeting from the first Monday of October to the last Monday of April.

b) Article IX, Section 1 a, b and c of the By-laws - deleting the whole of Article IX from the By-laws.

c) Article X, Section 1 of the By-laws - changing the inscription on the corporate seal from "First Philippine Realty and Development Corporation, Pasig, Rizal" to "Rockwell Land Corporation, Pasig", and changing Article X to Article IX.

d) Article XI, Section 1 of the By-laws - changing the beginning of fiscal year of the Company from July 1 of each year to January 1 of each year and changing the close of the fiscal year from June 30 of the following year to December 31 of the same year, and changing Article XI to Article X.

e) Article XII of the By-laws - changing Article XII to Article XI.

IN WITNESS WHEREOF, we have signed this Certificate this 21st day of March 1995 at Pasig, Metro Manila.

ATTEST:

MANUEL M. LOPEZ
Chairman of the Special
Stockholders' Meeting

EUGENIO LOPEZ, JR.
Director

EUGENIO LOPEZ III
Director

BENITO DELA CRUZ
Director

ENRIQUE I. QUIASON
Secretary of the Special
Stockholders' Meeting

REPUBLIC OF THE PHILIPPINES)
Pasig Metro Manila)S.S.

SUBSCRIBED AND SWORN to before me this 21st day of March, 1995 at Pasig, Metro Manila; affiants exhibiting to me their Comm. Tax Cert. Nos. as follows:

NAME	COMM. TAX CERT. NO.	DATE/PLACE ISSUED
MANUEL M. LOPEZ EUGENIO LOPEZ, JR. EUGENIO LOPEZ III BENITO DELA CRUZ ENRIQUE I. QUIASON	[redacted]	[redacted]

LEO ANTONIO T. [illegible]SON
NOTARY PU[illegible]
UNTIL DECEMBER 31-1995
P.T.R. NO. 22[illegible] ISSUED IN
PASIG ON JANUARY [illegible] 1995

Doc. No. 42;
Page No. 4;
Book No. 1;
Series of 1995.