

REPUBLIC OF THE PHILIPPINES)  
) S.S.

### SECRETARY'S CERTIFICATE

I, **CHRISTINE P. BASE**, Filipino, of legal age and with office address at the 8<sup>th</sup> Floor Chatham House, 116 Valero St., Salcedo Village, Makati City, after having been duly sworn in accordance with law, hereby depose and state that:

1. I am the Corporate Secretary of **ItalPinas Development Corporation** (the "Corporation") a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal place of business 9/f Country Space Building 137 Gil Puyat Ave. Salcedo Village Makati City;

2. At the special meeting of the Board of Directors of the Corporation held on May 4, 2015, at which a quorum was present and acted throughout, the following resolutions were passed and approved by the affirmative vote of at least a majority of the Board of Directors:

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that **ItalPinas Development Corporation** (the 'Corporation') be authorized and empowered to promulgate and adopt a Manual on Corporate Governance (the '**Manual**') which shall provide for the Corporation's corporate governance rules and principles;

**"RESOLVED, FURTHER**, that the Corporation be authorized and empowered to adopt a fit and proper rule for the selection of corporate directors and officers in accordance with the Securities Regulation Code and the Code of Corporate Governance issued by the Securities and Exchange Commission (SEC);

**"RESOLVED, FURTHERMORE**, that the Corporation be authorized and empowered to allow the SEC to resolve conflicting issues regarding the selection of independent directors.

**"RESOLVED, FINALLY**, that any one (1) of the President, any Director, the Corporate Secretary and/or any other proper officer of the Corporation be, as they are hereby, authorized and

empowered to submit or cause the submission of a copy of the Manual to the SEC, and to sign, execute and deliver any and all deeds and instruments and to perform any and all acts necessary and proper to give the foregoing resolutions force and effect."

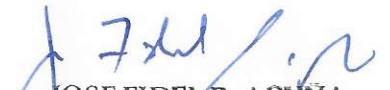
3. The foregoing resolutions are in accordance with the records of the Corporation presently in my custody and are in full force and effect and have not been amended or rescinded in any way.

IN WITNESS WHEREOF, I have hereunto affixed my signature and seal  
this MAY 20 2015

  
Christine P. Base  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAY 20 2015  
in Makati City, affiant exhibiting to me her IBP # 08661 ALDAY CHAPTER

Doc. No. 49;  
Page No. 10;  
Book No. 111;  
Series of 2015

  
JOSE FIDEL R. ACUNA  
Pacis & Reyes Law Office  
8/F, Chatham House, 116 Valero cor.  
V.A. Rufino Sts 1227 Salcedo Village,  
Makati City, Tel No 8443906  
Roll No 62644

IBP Lifetime Member No. 011846/Pangasinan Chapter

PTR No 4759484/Makati City/Jan 12, 2015/Appt No M-287  
Notary Public for Makati City until 31 December 2015