



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. PW00000803

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

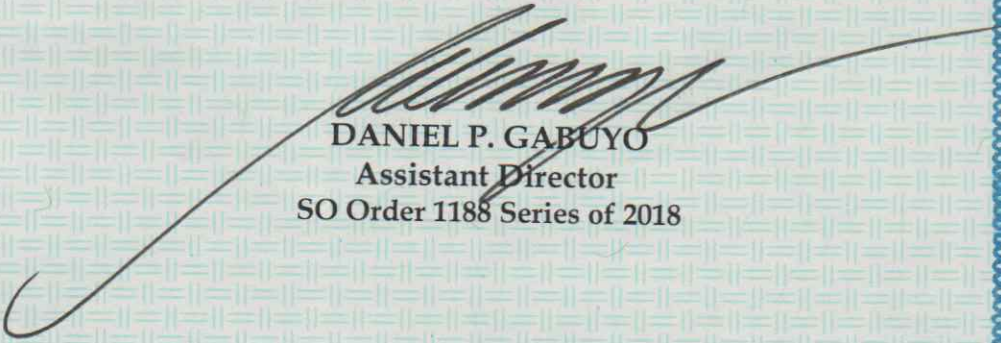
MANILA JOCKEY CLUB, INC.
(Amending Article VI thereof)

copy annexed, adopted on May 17, 2019 by majority vote of the Board of Directors and on June 28, 2019 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 a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 11th day of October, Twenty Nineteen.

MV/qba


DANIEL P. GABUYO
Assistant Director
SO Order 1188 Series of 2018

AMENDED
ARTICLES OF INCORPORATION
OF
MANILA JOCKEY CLUB, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, residents of the Philippines, have voluntarily associated ourselves for the purpose of forming a corporation under the laws of the Commonwealth.

AND BY THESE PRESENTS CERTIFY--

First. -- That the name of the said corporation shall be the
MANILA JOCKEY CLUB, INC.

Second. -- That the purposes for which the corporation is formed are:

PRIMARY --

To engage in horseracing and gaming activities authorized by law.¹

SECONDARY --

1. To acquire real properties, to construct buildings on the same for the purpose of leasing them, and to sell them if, in the opinion of the Board of Directors, the sale is advantageous.

2. To purchase and to sell shares of stock of other corporations.

3. To engage in all kinds of lawful recreations for the members such as, for example, establishing bowling alleys, tennis courts, billiard halls, and other games and, if the Board of Directors so decides, to give the opportunity to the public, through the collection of fees, the use of these facilities.

4. To receive, accept, acquire, hold, purchase, collect, recover, or in any other manner acquire, obtain interest in, own, lease, mortgage, secure obligation with mortgage, cede, deposit, elect, designate, appoint proxies (or trustees) in relation to, deal in,

¹ As amended on June 8, 2018 by the Board of Directors and on June 29, 2018 by the Shareholders.

exchange, sell or otherwise dispose, all kinds of shares of stock, commercial papers, voting trust certificates, bonds, mortgages, advances, trust receipts, promissory notes and similar things of value, obligations, certificates of interest, rights of action, and evidences of debt, including promissory notes, releases, letters of exchange, letters of credit and negotiable documents of any person, corporation, society, association, governmental entity or agency whether national, municipal, domestic or foreign.

5. To purchase, acquire, hold shares of stocks and bonds, power, privileges, rights or assets of all kinds, assume all kinds, assume all or part of the obligations or debts or any person, corporation, association, society or governmental agency or entity, and possess and exercise all or any part of the rights, powers and privileges thus acquired.

6. To contract debts or prestations or borrow funds for the purpose of the corporation.

7. To deal in, in order to carry into effect the business of the company in general, the importation and exportation of goods and merchandise of any kind.

8. To do and any and everything necessary, proper, suitable or convenient for the attainment of the corporate purposes and objectives and the furtherance of the powers set forth herein, and to do and carry out all acts and things growing out of or connected with the aforesaid powers insofar as the same are permitted by (or not inconsistent with) the laws of the Philippines.

9. To engage in the business to develop real estate properties into mix-use real estate development projects including but not limited to leisure, recreational and memorial parks, operate, manage and/or sell the real estate development projects.

In order to achieve the expressed objectives, the corporation shall construct buildings and other kinds of improvements in the mentioned hippodrome and on the other properties that will be acquired, and to lease other real properties.

Pursuant to the aforementioned objectives, the corporation shall operate the business of horse racing in the mentioned San Lazaro Hippodrome.²

Third. -- That the principal office of the corporation shall be located in San Lazaro Leisure and Business Park, Brgy. Lantic, Carmona, Cavite.³

Fourth. -- That the term for which the corporation is to exist is fifty (50) years from and after the date of incorporation and is hereby extended for another fifty years from and after March 22, 1987, the expiry date of its original term.⁴

² As amended on April 12, 1951.

³ As amended on June 18, 2008.

⁴ As amended on April 22, 1986.

Fifth. -- That the names and residences of the incorporators are as follows:

| <u>Names</u> | <u>Address</u> |
|---------------------------|-------------------------------|
| 1. V. Singson Encarnacion | 573 Legarda Street, Manila |
| 2. Salvador Araneta | Insular Life Building, Manila |
| 3. Ramon Fernandez | 109 J. Luna, Manila |
| 4. Consuelo Legarda | 964 R. Hidalgo, Manila |
| 5. Salustiano Herrero | 1063 Felix Huertas, Manila |
| 6. Ramon Soriano | 203 J. Luna, Manila |
| 7. Manuel Torres | 640 F.B. Harrison, Pasay City |
| 8. Jose Albert | 500 Zurbaran, Manila |
| 9. F.W. Prising | 25 Escolta, Manila |

Sixth. -- That the number of directors of the corporation shall be fifteen (15), and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows, to wit:⁵

| <u>Names</u> | <u>Address</u> |
|---------------------------|-------------------------------|
| 1. V. Singson Encarnacion | 573 Legarda Street, Manila |
| 2. Salvador Araneta | Insular Life Building, Manila |
| 3. Ramon Fernandez | 109 J. Luna, Manila |
| 4. Eugenio Lopez | Iloilo, Iloilo |
| 5. Manuel Torres | 640 F.B. Harrison, Pasay City |
| 6. Jose Albert | 500 Zurbaran, Manila |
| 7. F.W. Prising | 25 Escolta, Manila |
| 8. Consuelo Legarda | 964 R. Hidalgo, Manila |
| 9. Salustiano Herrero | 1063 Felix Huertas, Manila |

Seventh. -- That the authorized capital stock of the said corporation is TWO BILLION PESOS (P2,000,000,000.00), Philippine Currency, and said capital stock is divided into TWO BILLION (2,000,000,000) common shares with par value of One Peso (P1.00) per share.⁶

That no stockholder shall by reason of his ownership of stock, have a pre-emptive right to purchase, subscribe for or take any part of any stock or any other securities convertible into or carrying options or warrants to purchase stock of the Corporation, whether out of the unissued authorized capital stock or any future increases thereof, or to any treasury stock held by the Corporation. Any part of such stock or other securities may at any time be issued, optioned for sale and sold or disposed of by the Corporation pursuant to the resolution of its Board of Directors, to such persons and upon such terms

⁵ As amended on May 17, 2019 by the Board of Directors and on June 28, 2019 by the Shareholders.

⁶ As amended on September 11, 2018 by the Board of Directors and on December 7, 2018 by the Shareholders.

as the Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholders.⁷

Eight. -- That the amount of said capital stock which has been actually subscribed is ONE MILLION TWO HUNDRED FORTY NINE THOUSAND NINE HUNDRED NINETY-SIX PESOS (P1,249,996.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

| <u>Names</u> | <u>Residences</u> | <u>No. of Shares</u> | <u>Amount of Capital Stock Subscribed</u> |
|------------------------|----------------------------|----------------------|---|
| V. Singson Encarnacion | 573 Legarda, Manila | 5,000 | P 5,000.00 |
| Salvador Araneta | Insular Life Bldg., Manila | 5,000 | 5,000.00 |
| Salustiano Herrero | 1963 F. Huertas, Manila | 5,000 | 5,000.00 |
| Eugenio Lopez | Iloilo, Iloilo | 5,000 | 5,000.00 |
| Ramon Fernandez | 109 Juan Luna, Manila | 5,000 | 5,000.00 |
| Jose Albert | 500 Zurbaran, Manila | 35,294 | 35,294.00 |
| Francisco Beech | 267 San Marcelino, Manila | 35,294 | 35,294.00 |
| Jose Cagigas | 2232 Felix Huertas, Manila | 35,294 | 35,294.00 |
| Maria Castellana | 964 R. Hidalgo, Manila | 35,294 | 35,294.00 |
| Carmen Cecilio | 703 Evangelista, Manila | 35,294 | 35,294.00 |
| Joaquin Elizalde | M. dela Industria, Manila | 35,294 | 35,294.00 |
| Maria Escolar | 127 Soldado, Manila | 35,294 | 35,294.00 |
| Jose Garchitorena | 631 A. Mabini, Manila | 35,294 | 35,294.00 |
| Carmen Gavito | 1937 F. Huertas, Manila | 35,294 | 35,294.00 |
| Jose Gavito | 1937 F. Huertas, Manila | 35,294 | 35,294.00 |
| Manuel Gomez | 1937 F. Huertas, Manila | 35,294 | 35,294.00 |
| Faustino Herrero | 1963 F. Huertas, Manila | 35,294 | 35,294.00 |
| Consuelo Legarda | 964 R. Hidalgo, Manila | 35,294 | 35,294.00 |
| Luis Lichauco | 247 Aviles, Manila | 35,294 | 35,294.00 |
| Tomas Lichauco | 414 Pennsylvania, Manila | 35,294 | 35,294.00 |
| Victoria Lichauco | 741 Leveriza, Manila | 35,294 | 35,294.00 |
| Ramon Lopez | 165 Magallanes, Manila | 35,294 | 35,294.00 |
| Rosario Melgar | c/o El "82" | 35,294 | 35,294.00 |
| Angela Montenegro | 259 Aragon, Manila | 35,294 | 35,294.00 |
| Petrona Nakpil | 325 Barbosa, Manila | 35,294 | 35,294.00 |
| Gustavo Otto | Lito Car. & Bauer | 35,294 | 35,294.00 |
| Bartolome Paez | 1966 J. Luna, Manila | 35,294 | 35,294.00 |
| Jose A. Paterno | 913 Avenida Rizal | 35,294 | 35,294.00 |
| Maximino Paterno | Avenida, Rizal | 35,294 | 35,294.00 |
| Francisco Peña | 36 Santa Mesa, Manila | 35,294 | 35,294.00 |
| F.W. Prising | 25 Escolta, Manila | 35,294 | 35,294.00 |
| Consuelo C. Reyes | 964 R. Hidalgo, Manila | 35,294 | 35,294.00 |
| J.J. Russell | 152 F.B. Harrison, Manila | 35,294 | 35,294.00 |
| F. Sendagorta | 18 Gral. Luna, Manila | 35,294 | 35,294.00 |
| Ramon Soriano | 203 J. Luna, Manila | 35,294 | 35,294.00 |
| Manuel Torres | 640 F. B. Harisson | 35,294 | 35,294.00 |
| Rita L. Vda. De Valdes | 964 R. Hidalgo, Manila | 35,294 | 35,294.00 |

⁷ As amended on June 18, 2008.

| | | | |
|----------------------|-------------------------|-----------------|----------------|
| Belen Vda. De Warren | 363 M. Earnshaw, Manila | 35,294 | 35,294.00 |
| Carmen Zaragoza | 1030 R. Hidalgo, Manila | 35,294 | 35,294.00 |
| | | <hr/> 1,224,996 | P 1,224,996.00 |

Ninth. -- That the following persons have paid on the shares of capital stock for which they have subscribed the amounts set out after their respective names:

| <u>Names</u> | <u>Residences</u> | <u>Amount of Capital Stock Subscribed</u> |
|------------------------|----------------------------|---|
| V. Singson Encarnacion | 573 Legarda, Manila | P 1,250.00 |
| Salvador Araneta | Insular Life Bldg., Manila | 1,250.00 |
| Salustiano Herrero | 1963 F. Huertas, Manila | 1,250.00 |
| Eugenio Lopez | Iloilo, Iloilo | 1,250.00 |
| Ramon Fernandez | 109 Juan Luna, Manila | 1,250.00 |
| Jose Albert | 500 Zurbaran, Manila | 35,294.00 |
| Francisco Beech | 267 San Marcelino, Manila | 35,294.00 |
| Jose Cagigas | 2232 Felix Huertas, Manila | 35,294.00 |
| Maria Castellana | 964 R. Hidalgo, Manila | 35,294.00 |
| Carmen Cecilio | 703 Evangelista, Manila | 35,294.00 |
| Joaquin Elizalde | M. dela Industria, Manila | 35,294.00 |
| Maria Escolar | 127 Soldado, Manila | 35,294.00 |
| Jose Garchitorena | 631 A. Mabini, Manila | 35,294.00 |
| Carmen Gavito | 1937 F. Huertas, Manila | 35,294.00 |
| Jose Gavito | 1937 F. Huertas, Manila | 35,294.00 |
| Manuel Gomez | 1937 F. Huertas, Manila | 35,294.00 |
| Faustino Herrero | 1963 F. Huertas, Manila | 35,294.00 |
| Consuelo Legarda | 964 R. Hidalgo, Manila | 35,294.00 |
| Luis Lichauco | 247 Aviles, Manila | 35,294.00 |
| Tomas Lichauco | 414 Pennsylvania, Manila | 35,294.00 |
| Victoria Lichauco | 741 Leveriza, Manila | 35,294.00 |
| Ramon Lopez | 165 Magallanes, Manila | 35,294.00 |
| Rosario Melgar | c/o El "82" | 35,294.00 |
| Angela Montenegro | 259 Aragon, Manila | 35,294.00 |
| Petrona Nakpil | 325 Barbosa, Manila | 35,294.00 |
| Gustavo Otto | Lito Car. & Bauer | 35,294.00 |
| Bartolome Paez | 1966 J. Luna, Manila | 35,294.00 |
| Jose A. Paterno | 913 Avenida Rizal | 35,294.00 |
| Maximino Paterno | Avenida, Rizal | 35,294.00 |
| Francisco Peña | 36 Santa Mesa, Manila | 35,294.00 |
| F.W. Prising | 25 Escolta, Manila | 35,294.00 |
| Consuelo C. Reyes | 964 R. Hidalgo, Manila | 35,294.00 |
| J.J. Russell | 152 F.B. Harrison, Manila | 35,294.00 |
| F. Sendagorta | 18 Gral. Luna, Manila | 35,294.00 |
| Ramon Soriano | 203 J. Luna, Manila | 35,294.00 |
| Manuel Torres | 640 F. B. Harisson | 35,294.00 |
| Rita L. Vda. De Valdes | 964 R. Hidalgo, Manila | 35,294.00 |
| Belen Vda. de Warren | 363 M. Earnshaw, Manila | 35,294.00 |
| Carmen Zaragoza | 1030 R. Hidalgo, Manila | 35,294.00 |
| | | <hr/> P 1,206,246.00 |

Tenth. – That Doña CONSUELO LEGARDA has been elected by the subscribers as Treasurer of the corporation to act as such until her successor is duly elected and qualified in accordance with the By-Laws and that as such as Treasurer, she has been authorized to receive for the corporation all the subscriptions paid in by the said subscribers, and to receipt in its name for all the said subscriptions.

IN WITNESS WHEREOF, we have hereunto set our hands this 22nd day of March 1937.

(SGD.) SALVADOR ARANETA
(SGD.) CONSUELO L. VDA. DE PRIETO
(SGD.) RAMON SORIANO
(SGD.) MANUEL TORRES
(SGD.) F.W PRISING
(SGD.) SALUSTIANO HERRERO
(SGD.) JOSE ALBERT
(SGD.) V. SINGSON ENCARNACION
(SGD.) RAMON FERNANDEZ

Signed in the presence of:

(SGD.) Illegible

(SGD.) Illegible

ACKNOWLEDGMENT

UNITED STATES OF AMERICA
COMMONWEALTH OF THE PHILIPPINES
CITY OF MANILA
S.S

In the City of Manila, Commonwealth of the Philippines, this 22nd day of March 1937, before me, Notary Public for the City of Manila, personally appeared the following:

| <u>Names</u> | <u>Address</u> |
|------------------------|-------------------------------|
| V. Singson Encarnacion | 573 Legarda Street, Manila |
| Salvador Araneta | Insular Life Building, Manila |
| Manuel Torres | 640 F.B. Harrison, Pasay City |
| Consuelo Legarda | 964 R. Hidalgo, Manila |
| Salustiano Herrero | 1063 Felix Huertas, Manila |
| Ramon Soriano | 203 J. Luna, Manila |
| Ramon Fernandez | 109 J. Luna, Manila |
| Jose Albert | 500 Zurbaran, Manila |
| F.W. Prising | 25 Escolta, Manila |

known to me and to me known to be the same persons who signed their names and executed the foregoing document and each one of them ratified before me that they have freely and voluntarily executed the said document.

IN TESTIMONY WHEREOF, I have hereunto set my hand and sealed the same my official seal on the date, month, year and place above written.

(SGD.) J. ANTONIO ARANETA
Notary Public
Until December 31, 1938

Doc. No. 82;
Page No. 23;
Book No. II;
Series of 1937.