



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
The SEC Headquarters  
7907 Makati Avenue, Salcedo Village,  
Barangay Bel-Air, Makati City , 1209, Metro Manila



**COMPANY REG. NO.: CS200704758**

**CERTIFICATE OF FILING  
OF  
AMENDMENT TO THE BY-LAWS OF**

**Altus Property Ventures, Inc.**

**KNOW ALL PERSONS BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the Commission has approved the amendment of the Annual Meeting of the above-named Corporation pursuant to the provisions of **Section 47 of the Revised Corporation Code of the Philippines and Republic Act No. 11232**, which took effect on **February 23, 2019**.

This amendment was adopted on March 7, 2025 by majority vote of the Board of Directors and on May 7, 2025 by the vote of majority of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the Corporation.

**IN WITNESS WHEREOF**, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City , 1209, Metro Manila, this 4th day of July, Two Thousand Twenty-Five.



**GERARDO F. DEL ROSARIO**

**Director**

**Company Registration and Monitoring Department**

*This is a computer generated certificate, signature is not required.*

Note: The original copy of this Certificate must be secured within thirty (30) calendar days from the date indicated in the digital copy of the Certificate of Amendment.

**AMENDED BY-LAWS**  
**OF**  
**ALTUS PROPERTY VENTURES, INC.**  
**(FORMERLY: ALTUS SAN NICOLAS CORP.)**

**ARTICLE I**  
**SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES**

SECTION 1. SUBSCRIPTIONS. Unpaid subscriptions to the capital stock of the Corporation shall be due and payable in accordance with the terms of the subscription agreement, if provided for, or 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 the unpaid subscriptions until such subscriptions are declared delinquent.

SECTION 2. STOCK CERTIFICATES. Each stockholder shall be entitled to a certificate for fully paid stock subscriptions in his name in the books of the Corporation which shall be signed by the Chairman and countersigned by the Secretary of the Corporation and sealed with the corporate seal certifying the number of fully paid-up shares owned by the stockholder. All such certificates shall be issued in consecutive order from a certificate book, and shall be numbered and registered in the order in which they are issued, and on the stub of each certificate issued to the stockholder. Every certificate returned to the Corporation for the exchange or transfer of shares shall be cancelled, and attached to the stock certificate book from which it originated. No certificate evidencing previously issued shares shall be created until the old certificates corresponding to such shares shall have been cancelled and returned to its stock certificate book. The necessary documentary stamp taxes for the issuance of new certificates arising from the transfer of shares shall be borne by the stockholder in whose favor such shares are assigned or transferred.

SECTION 3. TRANSFER OF SHARES. Transfer of shares shall be recorded in the books of the Corporation if such transfer is made by the stockholder in person or by an attorney-in-fact duly authorized in writing, upon the surrender of the certificates for such shares properly endorsed and presentation of proof of payment of applicable taxes. The name and citizenship or nationality of the parties to the transaction, the date of transfer, the numbers of the certificates and the number of shares transferred shall be recorded in the books of the Corporation. Upon such transfer, the old certificate shall be surrendered to the Corporation by delivery thereof to the Secretary or to the transfer agent, or to such other person as the Board of Directors may designate, and such certificate shall be cancelled, and new certificate shall thereupon be issued. All certificates presented for transfer to the Corporation must be stamped "CANCELLED" on the face thereof together with the date of cancellation, and must be immediately attached to the corresponding stub in the stock book. Whenever any transfer of shares shall be made as a result of being made

collateral or security, such fact, if known to the Secretary or to the transfer agent, shall be so expressed in the entry of the transfer. No issuance or transfer of shares of stock of the Corporation which would reduce the stock ownership of Filipino citizens to less than the minimum percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the Corporation.

All transfer shall be valid and binding on the Corporation only upon the recording thereof in the books of the Corporation, cancellation of the certificate surrendered to the Secretary, and issuance of new certificate to the transferee.

No share of stock against which the Corporation holds unpaid claim shall be transferable in the books of the Corporation.

**SECTION 4. LOST, DESTROYED AND MUTILATED CERTIFICATES.** Any stockholder of the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation of his stock certificate. Any stockholder who claims that his certificate of stock has been lost or destroyed shall file an affidavit in triplicate with the Corporation stating the circumstances of such loss or destruction, and he shall further give notice thereof by publication in a newspaper of general circulation in Manila once a week for three (3) consecutive weeks. After one (1) year from the date of the last publication, if no contest has been presented regarding said certificate(s) of stock, a new certificate or certificates marked "DUPLICATE" shall be issued to such stockholder, provided that, a bond may be given in lieu of the one-year required prior to issuance of replacement pursuant to Section 72(b) of the Revised Corporation Code which bond shall be effective for a period of one (1) year and shall be in such amount and in such form as may be satisfactory to the Board of Directors.

**SECTION 5. ADDRESSES.** Every stockholder and transferee shall furnish the Secretary or transfer agent with his address to which notices may be served upon or mailed to him. If any stockholder shall fail to designate any change in such address, notices of the Corporation shall be deemed properly served upon him by delivery or by mail sent to him at his last known postal address.

**SECTION 6. TREASURY SHARES.** All issued and outstanding shares of the Corporation which may be purchased, acquired, donated or transferred to the Corporation shall become treasury shares and shall be held subject to disposition by the Board of Directors. Such treasury shares shall neither vote, nor participate in dividends while held by the Corporation.

**SECTION 7. FRACTIONAL SHARES.** No certificate of stock shall be issued evidencing ownership of a fractional part of a share.

## ARTICLE II

### MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS. The annual meeting of the stockholders shall be held on **Any business day in May** of each year, at the principal office of the Corporation or such other place in the Municipality of San Nicolas, Ilocos Norte, as may be designated by the Board of Directors. *(As amended on March 7, 2025 by majority vote of the Board of Directors and on May 7, 2025 by majority vote of the outstanding capital stock of the Corporation).* Stockholders may participate in the annual meeting by means of remote communication, subject to the guidelines approved by the Board of Directors, which shall be in compliance with the rules as may be issued by the Securities and Exchange Commission from time to time. If the date of the annual meeting falls on a legal holiday, the annual meeting shall be held on the next succeeding business day which is not a legal holiday, at such hour as may be specified in the notice of said meeting. If the election of directors shall not be held on the day designated for the annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at an annual meeting duly called and held.

The Board of Directors may, by majority vote and for good cause, reset the annual meeting for another date.

SECTION 2. NOTICE OF ANNUAL MEETINGS. Except as otherwise provided by law, written or printed notice of all annual meetings of stockholders shall be sent by personal delivery or by mail, postal or electronic, to each stockholder of record entitled to vote thereat, addressed to the physical, or electronic or e-mail address of the stockholder registered in the books of the Corporation, at least fifteen (15) days before the date of the meeting. The notice shall be deemed to have been given at the time when delivered personally or deposited in the post office, or sent electronically or by e-mail and addressed as herein provided. The notice shall contain, in addition to the date, time and place of the meeting, a statement of the matters transacted at the meeting, and no business other than that specified in the call shall be transacted at such meeting.

Except where expressly required by law, no publication of any notice of annual meeting of stockholders shall be required. If any stockholder shall, in person or by proxy, waive notice of any meeting, whether before or after the holding of such meeting notice thereof need not be given to him. The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat. Notice of any adjourned meeting of the stockholders shall not be given, except when expressly required by law.

Subject to compliance with applicable laws, rules and regulations, the Corporation may also provide information or documents to a stockholder by e-mail or by posting the information or documents in the website of the Corporation.

SECTION 3. SPECIAL MEETINGS. Special meetings of stockholders may be called by the (i) Chairman of the Board; or (ii) the President of the Corporation, at their discretion, or (iii) upon request in writing addressed to the Chairman of the Board, signed by a majority of the members of the Board of Directors, or (iv) by two or more stockholders registered as the owners of at least thirty percent (30%) of the total shares of stock issued and outstanding which are entitled to vote.

SECTION 4. NOTICE OF SPECIAL MEETINGS. Whenever stockholders are required or permitted to take any action at a special meeting, a written notice of the meeting shall be given which shall state the place, date and time of the meeting, the purpose and purposes for which said meeting is called. The notice shall be given not less than fifteen (15) days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall be sent by personal delivery or by mail, postal or electronic, to each stockholder of record entitled to vote thereat, addressed to the physical, or electronic or e-mail address of the stockholder registered in the books of the Corporation, at least fifteen (15) days before the date of the meeting. The notice shall be deemed to have been given at the time when delivered personally or deposited in the post office, or sent electronically or by e-mail and addressed as herein provided. Only matters stated in the notice can be the subject of motion or discussions at the meeting. Such notice shall be deemed waived if such shareholder is present at the special meeting, in person or by proxy. Notice of special meetings may be waived in writing by any shareholder in person or by proxy, before or after the meeting. Notice of any adjourned meeting of the stockholders shall not be required to be given, except when expressly required by law.

SECTION 5. PLACE OF MEETINGS. All meetings of the stockholders shall be held at the principal office of the Corporation or such other places in the Municipality of San Nicolas, Ilocos Norte, as may be designated by the Board of Directors.

SECTION 6. QUORUM. A majority of the outstanding capital stock must be present or represented at a stockholders' meeting to constitute a quorum for the election of directors and for the transaction of any business, except in those cases in which the Revised Corporation Code requires the affirmative vote of a greater proportion. Stockholders who are present in person, are represented by proxy, participate through remote communication or cast their votes in absentia, electronically or otherwise, shall be deemed present for purposes of determining the existence of a quorum.

In the absence of a quorum, the Chairman or the Vice Chairman, or the Acting Chairman, as may be applicable, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite number of shares shall be present or represented. At any such adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the meeting as originally called.

SECTION 7. VOTE. At each meeting of the stockholders, every stockholder shall be entitled to vote in person, by proxy, through remote communication or in absentia, electronically or

otherwise, for each share of stock held by him which has voting power upon the matters in question. The manner by which votes shall be cast, with respect to the election of directors and concerning any matter under consideration at the meeting, shall be prescribed by the Board of Directors.

#### SECTION 8. ELECTION OF DIRECTORS.

- a. The directors of the Corporation shall be elected by plurality vote at the annual meeting of the stockholders for that year at which a quorum is present. At each election for directors every stockholder shall have the right to vote, in person, by proxy, through remote communication or in absentia, electronically or otherwise, the number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes on the same principle among any number of candidates.
- b. All nominations for directors to be elected by the stockholders of the Corporation shall be submitted in writing to the Corporate Secretary of the Corporation at the principal office of the Corporation not earlier than thirty (30) business days nor later than twenty (20) business days prior to the date of the regular or special meeting of stockholders for the election of directors. Nominations which are not submitted within such period shall not be valid. Only a stockholder of record entitled to notice of and to vote at the regular or special meeting of the stockholders for the election of directors shall be qualified to be nominated and elected a director of the Corporation.
- c. The Corporation shall conform with the requirement to have such number of independent directors as may be required by law and with the procedures for the nomination and election of independent directors as prescribed by law or regulations.
- d. The Board of Directors shall form a committee which shall, among others, promulgate guidelines for the conduct of the nomination and establish the screening policies and procedure for the review of the qualifications of all nominees for directors, including the independent directors.

The list of the nominees for directors as determined by the committee, upon confirmation by a majority vote of the Board of Directors, shall be final and binding upon the shareholders and no other nomination shall be entertained or allowed during the annual meeting of the stockholders; provided that no nominee to the Board of Directors shall be disqualified without due process.

The Board of Directors, by majority vote, shall review the qualifications of all nominees to the Board. It may also, in the exercise of its discretion and by majority vote of its members, disqualify a nominated shareholder who, in the Board's judgment represents an interest adverse to or in conflict with those of the Corporation. Without limiting the

generality of the foregoing, the Board may take into consideration the fact that the nominated stockholder is:

- i. the owner (either of record or as beneficial owner) of ten percent (10%) or more of any outstanding class shares of any corporation (other than one in which the Corporation owns at least thirty percent (30%) of the capital stock) which is engaged in a business competitive with or is antagonistic to that of the Corporation or any of its subsidiaries;
- ii. an officer, manager or controlling person of, or the owner of or any member of his immediate family is the owner (either of record or as beneficial owner) of ten percent (10%) or more of any outstanding class of shares of any corporation (other than one in which the Corporation owns at least thirty percent (30%) of the capital stock) which is an adverse party in any suit, action or proceeding (of whatever nature, whether civil, criminal, administrative or judicial) by or against the Corporation, which has been actually filed or threatened, imminent or probable, to be filed;
- iii. as determined by the Board of Directors, in the exercise of its judgment in good faith, to be the nominee, officer, trustee, adviser or legal counsel, of any individual who falls under (i) and (ii) hereof.

In determining whether a person has a conflict of interest with the Corporation or is a controlling person, beneficial owner, or the nominee of another, the Board of Directors may take into account other factors such as business, family and professional relationships.

For purposes of this provision, "immediate family" shall mean any person related to another whether by consanguinity or affinity, up to the third civil degree.

**SECTION 9. PROXIES.** Stockholder may vote, at all meetings the number of shares registered in their respective names, either in person or by proxy duly given in writing and duly presented to and received by the Secretary for inspection and recording not later than five (5) business days before the time set for the meeting, except such period shall be reduced to one (1) business day for meetings that are adjourned due to lack of quorum. No proxy bearing a signature which is not legally acknowledged by the Secretary shall be honored at the meetings. Proxies shall be valid and effective for five (5) years, unless the proxy provides for a shorter period, and shall be suspended for any meeting wherein the stockholder appears in person.

**SECTION 10. FIXING DATE FOR DETERMINATION OF STOCKHOLDERS OF RECORD.** For purposes of determining the stockholders entitled to notice of, or to vote or be voted at any meeting of stockholders or any adjournments thereof, or entitled to receive payment of any dividends or other distribution or allotment of any rights, or for the purpose of any other lawful action, or for making any other proper determination of stockholders, the Board of Directors may

provide that the stock and transfer books be closed for a stated period, which shall not be more than sixty (60) days nor less than thirty (30) days before the date of such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. A determination of stockholders of record entitled to notice of or to vote or be voted at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

**SECTION 11. ORDER OF BUSINESS.** The order of business at the annual meeting and as far as possible at all other meetings of the stockholders shall be as follows:

1. Calling the Roll
2. Proof of notice of the meeting and the existence of a quorum
3. Reading and approval of any unapproved minutes
4. Reports of Officers, annual and otherwise
5. Financial Report and Approval of Financial Statements for the preceding year
6. Election of Directors
7. Unfinished business
8. New business
9. Transaction of such other matters as may properly come during the meeting
10. Adjournment

**SECTION 12. CONDUCT OF THE MEETINGS.** Any meetings of the stockholders shall be presided over by the Chairman, or in his absence, the Vice Chairman, or in the absence of the latter, the President, or if none of the foregoing is present and acting, then by any other director or officer chosen by the Board. The Secretary shall act as secretary of every meeting, and if he is unable to do so, the chairman of the meeting shall appoint a secretary of the meeting.

**SECTION 13. ADJOURNMENTS.** Any meeting of the stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting, if the time and place thereof are announced at the meeting at which the adjournment is taken. At the reconvened meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned



meeting a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

### **ARTICLE III**

#### **BOARD OF DIRECTORS**

**SECTION 1. POWERS OF THE BOARD.** The Board of Directors shall manage the business and properties of the Corporation and shall have such other powers as are herein conferred by these by-laws or provided by the laws of the Philippines. Without prejudice to such general powers and such other powers as may be granted by law, the Board of Directors shall have the following express powers:

- a. From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the Corporation's business and affairs;
- b. To purchase, receive, take, or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient.
- c. To invest the funds of the Corporation in another corporation or business or for any other purposes other than those for which the Corporation was organized, whenever in the judgment of the Board of Directors the interests of the Corporation would thereby be promoted, subject to such stockholders' approval as may be required by law.
- d. To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation;
- e. To guarantee, for and in behalf of the Corporation obligations of other corporations or entities in which it has lawful interest;
- f. To make provisions for the discharge of the obligations of the Corporation as they mature, including payment for any property, or in stock, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose;

- g. To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in the Board's judgment, the Corporation's interest would thereby be promoted;
- h. To establish a pension plan, retirement plan, bonus scheme, profit-sharing or other types of incentives or compensation plans for the employees, including officers and directors of the Corporation and to determine the persons to participate in any such plans and the amount of their respective participation;
- i. To prosecute, maintain, defend, compromise, settle or abandon any lawsuit in which the Corporation or its directors or officers are either plaintiffs or defendants in connection with the business of the Corporation;
- j. To create committees, specify their functions and responsibilities and appoint the members of such committees, as the Board may deem necessary;
- k. To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any person to be agents of the Corporation with such powers (including the power to sub-delegate), and upon such terms as may be deemed fit;
- l. To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rules or regulation.

**SECTION 2. COMPOSITION AND TERM OF OFFICE.** The Board of Directors, which shall be composed of such number of members as specified in Article Sixth of the Articles of Incorporation, shall be elected by the Corporation's stockholders entitled to vote at the annual meeting, and shall hold office for one year and until their successors are elected and qualified in accordance with these By-Laws. No person shall be elected nor be competent to hold the office of a director of the Corporation unless at least one (1) share of stock of the Corporation shall stand in his name in the books of the Corporation at the time of his election.

**SECTION 3. ORGANIZATIONAL MEETING.** The Board of Directors shall meet for the purpose of organization, election of officers and the transaction of other business, as soon as practicable after each annual election of directors and on the same day, and if practical at the same place at which regular meetings of the Board of Directors are held. Notice of such meeting need not be given. Such meeting may be held at any other time and 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 4. REGULAR AND SPECIAL MEETINGS.** Regular meetings of the Board of Directors shall be held every quarter on such date and time, and at such place as may be

determined by the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman of the Board and Chief Executive Officer, the Vice Chairman, the President or a majority of the Board of Directors of the Corporation.

SECTION 5. NOTICE OF MEETINGS. Notice of either regular or special meetings shall be given by the Secretary by personal delivery or by mail, postal or electronic, to each director at least three (3) business days before the day on which the meeting is to be held. The notice of special meeting shall state the time and place of the meeting and the object thereof. Notice of any meeting of the Board need not be given to any director, if waived by him in writing, whether before or after such meeting is held or if he shall be present at the meeting, and any meeting of the Board shall be legal meeting without any notice thereof having been given to any director, if all the directors shall be present thereat.

SECTION 6. QUORUM. A quorum at any meeting of the Board of Directors shall consist a majority of the number of directors fixed in the Articles of Incorporation. A majority of such quorum shall decide any question that may come before the meeting and shall be considered a valid corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

SECTION 7. CONDUCT OF THE MEETINGS. Meetings of the Board of Directors shall be presided over by the Chairman, or in his absence, the Vice Chairman, or in the absence of the latter, the President, or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting, and if he is unable to do so, the chairman of the meeting shall appoint a secretary of the meeting.

Any director may attend meetings of the Board of Directors through teleconferencing, videoconferencing or through any form of electronic medium or telecommunications which will allow directors who are not physically present and who are located at different local or international places may participate in such meetings in accordance with applicable laws and regulations.

SECTION 8. RESIGNATIONS. Any director of the Corporation may resign at any time by giving written notice to the President or the Secretary of the Corporation. The resignation of any director shall take effect as of the date of its acceptance by the Board of Directors.

SECTION 9. VACANCIES. Any vacancy in the Board, other than by removal by the stockholders or by expiration of the term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum. Otherwise, the vacancy must be filled by the stockholders at the annual meeting or at a special meeting duly called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his or her predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors or due to the removal of a director by the stockholders in the manner provided by law shall be filled by an election at a regular or at a special meeting of the stockholders duly called for the purpose, or in the same meeting authorizing such increase or removal of directors.

SECTION 10. COMPENSATION. Each director shall receive a reasonable per diem for his or her attendance at every meeting of the Board of Directors. Furthermore, every member of the Board shall receive such compensation for their services, as may, from time to time, be determined by the Board of Directors.

SECTION 11. MINUTES. Minutes of all meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

SECTION 12. NOMINATION AND ELECTION OF INDEPENDENT DIRECTORS. The Corporation shall comply with the requirement to have such number of independent directors in the Board as may be required by law. In general, an independent director is a person who is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his or her exercise of independent judgment in carrying out his or her responsibilities as a director of the Corporation. The definition, qualifications and disqualifications of an independent director shall be subject to applicable laws, rules and regulations.

The Board of Directors shall form a committee which shall, among others, promulgate guidelines for the conduct of the nomination and establish the screening policies and procedure for the review of the qualifications of all nominees for independent directors. This committee shall perform the following responsibilities: solicit nominations for independent directors of the Corporation, pre-screen the candidates to determine whether they are qualified under the relevant definitions and qualifications of an independent director, and the Corporate Governance Manual, and prepare a final list of all candidates eligible for election as independent directors. Only nominees whose names appear on the final list of candidates shall be eligible for election as independent directors. No other nomination shall be entertained after the final list of candidates shall have been prepared and no further nomination shall be entertained nor allowed on the floor during the actual annual or special meeting of the stockholders.

SECTION 13. EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS. The Board of Directors may form an Executive Committee composed of five (5) members to be elected by the Board of Directors from among its members.

The Executive Committee shall advise and assist the officers of the Corporation in all matters concerning its interests and the management of its business and between meetings of the Board of Directors, the Executive Committee shall have may exercise all the powers of the Board of

Directors which may be delegated to it by the Board except with respect to:

- a. Approval of any action for which shareholders' approval is also required;
- b. Filling of vacancies in the Board of Directors;
- c. Amendment or repeal of the by-laws, or the adoption of new by-laws of the Corporation;
- d. Amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- e. Declaration and distribution of cash dividends to shareholders; and
- f. Any matter that may be limited by law or the Board of Directors by the majority vote of its members.

Regular meetings of the Executive Committee may be held without call or notice at such times and places as the Executive Committee may, from time to time, fix.

At any meeting of the Executive Committee, a majority of the members shall constitute a quorum. Any action of the Executive Committee, to be effective, must be authorized by the affirmative vote of a majority of the members thereof.

The Secretary shall keep the minutes of the meetings of the Executive Committee and cause them to be recorded in a book kept for that purpose. These minutes shall be presented to the Board of Directors, from time to time, for their information.

## **ARTICLE IV**

### **OFFICERS**

**SECTION 1. ELECTION, TERM OF OFFICE AND QUALIFICATIONS.** At the organizational meeting referred to in Article III, Section 3 of these by-laws, the Board of Directors shall elect a Chairman of the Board, a Chief Executive Officer, a Vice-Chairman, a President, a Chief Operating Officer, one or more Executive Vice Presidents, one or more Senior Vice Presidents, one or more Vice Presidents, a Chief Financial Officer, a Treasurer, a Controller and a Secretary and may also from time to time appoint such other officers and agents as it may deem proper. The Board of Directors may create such other additional positions as it may consider proper. The Chairman of the Board, the Vice Chairman and the President shall be stockholders and directors. Neither the Chairman of the Board, the Vice Chairman, nor the President may concurrently act as Secretary or Treasurer of the Corporation. The Secretary shall be a resident and a citizen of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and

all vacancies occurring among such officers by death, removal, resignation or disability shall be filled by the Board of Directors. Any such resignation shall take effect upon the acceptance thereof by the Board of Directors. In case of temporary absence of any officer of the Corporation, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers and duties of such officer to another qualified person.

The Board of Directors may appoint such subordinate officers, agents and employees, as it may deem advisable or convenient.

The Board of Directors, and the Chairman of the Board and President, from time to time shall prescribe the duties of the officers, agents and employees of the Corporation, and all officers and employees of the Corporation shall be subject to immediate removal by the Board of Directors with or without cause.

**SECTION 2. CHAIRMAN OF THE BOARD.** The Chairman of the Board shall exercise the following functions:

- a. To preside over all the meetings of the Board of Directors and the stockholders;
- b. To sign certificates of stock along with the Secretary, and make reports to the stockholders together with the President;
- c. To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- d. To represent the Corporation at all functions and proceedings with full powers to vote any and all shares owned by the Corporation and to appoint and/or sign proxies on behalf of the Corporation at the annual, general or any special stockholders' meeting or meetings and adjournments thereof of any corporation in which the Corporation owns stocks, except as otherwise directed by the Board of Directors;
- e. To execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interests of the Corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;
- f. To prescribe additional functions or duties to any of the officers of the Corporation;
- g. To exercise such powers as may be incidental to his office and perform such duties as the Board of Directors may assign to him.

The Chairman of the Board may assign the exercise or performance of any of the foregoing

powers, duties and functions to any other officer(s) of the Corporation, subject always to his supervision and control.

SECTION 3. VICE CHAIRMAN OF THE BOARD. The Vice-Chairman of the Board shall preside at all meetings of the stockholders and the Board of Directors in the absence of the Chairman. He shall perform such other functions as may from time to time be delegated to him by the Board of Directors.

SECTION 4. CHIEF EXECUTIVE OFFICER. The Chief Executive Officer shall have the following functions:

- a. To propose and formulate policies and guidelines to be adopted by the Board and perform such other duties as may be assigned to him;
- b. To have general supervision and direction over all the other officers of the Corporation and shall ascertain that their respective duties are properly performed;
- c. To ensure that all orders and resolutions of the Board are carried into effect;
- d. To represent the Corporation at all functions and proceedings with full powers to vote any and all shares owned by the Corporation and to appoint and/or sign proxies in behalf of the Corporation for the annual or any special stockholders' meeting or meetings and adjournments thereof of any corporation in which the Corporation owns stocks; and
- e. To perform such duties or functions as may be delegated to him by the Board of Directors.

SECTION 5. PRESIDENT. The President shall exercise the following functions:

- a. To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman or the Vice Chairman;
- b. To have general supervision and management of the business affairs and property of the Corporation;
- c. To ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;
- d. Subject to guidelines prescribed by law, to appoint, remove, suspend or discipline employees of the Corporation, prescribe their duties, and determine their salaries;

- e. To oversee the preparation of the budget and the statements of accounts of the Corporation;
- f. To prepare such statements and reports of the Corporation as may be required of him by law;
- g. To represent the Corporation at all functions and proceedings, when authorized by the Chairman of the Board or the majority of the Board of Directors;
- h. To vote any or all shares owned by the Corporation and to appoint and/or sign proxies on behalf of the Corporation at the annual, general or any special stockholders' meeting or meetings and adjournments thereof of any corporation in which the Corporation owns stocks, unless exercised by the Chairman or otherwise directed by the Board of Directors;
- i. To make reports to the Board of Directors and together with the Chairman, to the stockholders; and
- j. To perform such other duties as are incidental to his office or are entrusted to him by the Board of Directors, or the Chairman of the Board.

The Chairman of the Board and the President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s) of the Corporation, subject always to their supervision and control.

**SECTION 6. CHIEF OPERATING OFFICER.** The Chief Operating Officer shall oversee the day- to-day operations of the Corporation, implement directives of the Board of Directors and shall perform such other duties which are incidental to his office or are entrusted to him by the Board of Directors or the Chairman of the Board.

**SECTION 7. EXECUTIVE VICE-PRESIDENT(S).** The Executive Vice President(s) shall have such powers and shall perform such duties as may from time to time, be assigned to him or them by the Board of Directors or the Chairman of the Board.

**SECTION 8. SENIOR VICE PRESIDENT(S).** The Senior Vice-President(s) shall have such powers and shall perform such duties as may from time to time, be assigned to him or them by the Board of Directors or the Chairman of the Board.

**SECTION 9. VICE PRESIDENT(S).** The Vice President(s) shall have such powers and shall perform such duties as may from time to time, be assigned to him or them by the Board of Directors or the Chairman of the Board.

**SECTION 10. TREASURER.** The Treasurer shall have the custody of all the funds of the



Corporation, shall keep full and accurate accounts and records of all receipts and disbursements and shall deposit all money, bonds and securities in the name and to the Corporation in such banks or depositaries as the Board of Directors shall from time to time designate. The Treasurer shall sign, together with either the President or other officers designated by the Board, all checks, drafts or other orders with respect to any funds of the Corporation maintained in any bank.

**SECTION 11. SECRETARY.** The Secretary who must be a citizen and resident of the Philippines shall attend all meetings of the stockholders and Board of Directors, and shall act as Secretary thereof and record the minutes of all proceedings in a book kept for that purpose, and shall perform similar duties for any committee of the Board when required. The Secretary shall cause to be given notice of all meetings of the Board of Directors and the stockholders, and shall perform such other duties as may pertain to this office. The Secretary shall keep in safe custody the seal of the Corporation, and, when authorized by the Board of Directors, affix it when required to any instrument. The Secretary shall perform such other duties as may be properly delegated to him or her.

**SECTION 12. CONTROLLER.** The Controller shall handle the consolidation and evaluation of the financial statements of the Corporation and the implementation of applicable accounting standards and policies. The Controller shall report to the Chief Financial Officer and shall have the following additional duties and responsibilities:

- a. To prepare, maintain and ensure the reliability of the Corporation's financial and accounting books and records;
- b. To prepare and report the Corporation's financial statements as well as its financial regulatory compliance, and to properly liaise all related concerns of the Corporation with the appropriate government and other regulatory agencies;
- c. To inform the Chief Financial Officer and the Board of Directors of the results of operations and financial condition of the Corporation; and
- d. To perform such other duties and functions as may be assigned by the Chief Financial Officer or, in the absence of a Chief Financial Officer, the Board of Directors.

**SECTION 13. CHIEF FINANCIAL OFFICER.** The Chief Financial Officer shall have the following functions and responsibilities:

- a. To exercise general supervision over the financial affairs of the Corporation including supervision over the following areas: controllership, corporate governance and management systems, and tax matters;
- b. To provide support to the Chairman and the President and ensure that all the areas

of client, commercial and other financial controls are well-managed and investments are properly placed to maximize profit and shareholder value; and

- c. To perform such duties as may be assigned, from time to time, by the Chairman, the President or the Board of Directors.

**SECTION 14. COMPENSATION.** The Board of Directors shall determine the remuneration to be received by the officers designated in the by-laws. All other officers of the Corporation shall receive such remuneration as the Board of Directors may determine, upon recommendation of the Chairman or President.

## **ARTICLE V**

### **OFFICE**

The main office of the Corporation shall be located at the principal office specified in Article Third of the Articles of Incorporation. Branch offices may likewise be established in such other places in the Philippines or in foreign countries, as the Board of Directors may determine from time to time.

## **ARTICLE VI**

### **FISCAL YEAR, DIVIDENDS AND EXTERNAL AUDITOR**

**SECTION 1. FISCAL YEAR.** The fiscal year of the Corporation shall begin on the first day of January and shall end on the last day of December of each year.

**SECTION 2. EXTERNAL AUDITOR.** An independent Auditor shall be designated by the Board of Directors prior to the close of the business in each fiscal year. The auditor shall audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and stockholders, the annual balance of said books which shall be prepared at the close of the said year under the direction of the Chief Financial Officer or the Controller. No director or officer of the Corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of Auditor. The compensation of the Auditor shall be fixed by the Board of Directors

**SECTION 3. DIVIDENDS.** Dividends may be declared from the surplus profits of the Corporation and shall be payable at such time, in such manner and in such percentage or amounts as the Board of Directors may deem proper. The dividends shall be payable in cash or in shares of unissued stock of the Corporation, or both as the Board of Directors shall determine. No dividend shall be declared that will impair the capital of the Corporation. Stock dividends shall be declared in accordance with law.

## **ARTICLE VII**

### **AMENDMENT OF BY-LAWS**

These by-laws may be amended or repealed by stockholders owning or representing a majority of the outstanding capital stock and by a majority of the Board of Directors at any regular meeting, or at any special meeting called for the purpose, or the Board of Directors may, in any regular or special meeting thereof amend or repeal these By-Laws or adopt new By-Laws, provided, however, that this power delegated to the Board of Directors, to amend or repeal these by-laws or adopt new by-laws shall be considered as revoked whenever stockholders representing majority of the outstanding capital stock of the Corporation shall so vote at a regular or special meeting called for the purpose.

## **ARTICLE VIII**

### **SEAL**

The corporate seal shall consist of a circular design in which is inscribed the name of the Corporation, ALTUS PROPERTY VENTURES, INC.

## **ARTICLE IX**

### **ADOPTION CLAUSE**

The foregoing by-laws were adopted by all the stockholders of the Corporation on \_\_\_\_\_ at the principal office of the Corporation.

IN WITNESS WHEREOF, we the undersigned stockholders of the Corporation present at said meeting and voting thereat in favor of the adoption of said by-laws have hereunto subscribed our names this



STOCK CORPORATION

TRN-S062025-SECFLCIK74AQZ

**SEC HEADQUARTERS - MAIN OFFICE**  
**AMENDMENT FORM (By-Laws)**

Corporate Name: ALTUS PROPERTY VENTURES INC.  
Company Type: STOCK CORPORATION  
Authorized Representative: MENDOZA, MARISHEN  
Mobile/Landline No.:

SEC Registration No.: CS200704758  
Email Address: marishen.mendoza@robinsonsland.com

**Provision for Amendment on By-Laws: Change of Annual Meeting**

From (based from the latest SEC approved By-Laws (amendments, if any))	To
Last Friday of May	Any business day in May

**DIRECTORS' CERTIFICATE**

We, the undersigned majority of the Board of Directors and the Corporate Secretary of ALTUS PROPERTY VENTURES INC., do hereby certify that the By-Laws of said corporation was amended by a majority vote of the Board of Directors at a meeting held on March 7, 2025, at which meeting a quorum was present, and ratified by the stockholders owning or representing majority of the outstanding capital stock at a meeting held on May 7, 2025 via remote communication.

We further certify that to the best of our knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

Signed this \_\_\_\_\_ day of JUL 03 2025 at City of Pasig.

FARADAY D. GO

Director

LANCE Y. GOKONGWEI

Director

MARIA SOCORRO ISABELLE V.  
ARAGON-GOBIO

Director

MARTIN Q. DY BUNCIO

Director

CORAZON L. ANG-LEY

Director

MAYNARD S. NGU

Director

JEAN HENRI D. LHUILLIER

Director

JUAN ANTONIO M. EVANGELISTA

Corporate Secretary

SUBSCRIBED AND SWORN TO before me on this JUL 03 2025 day of City of Pasig in  
Philippines, affiant exhibiting to me  
his/her IBP Lifetime No. 12937 issued on \_\_\_\_\_ at \_\_\_\_\_.

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Book No. 13  
Series of 2025

NOTARY PUBLIC

ATTY. IRIS FATIMA V. CERO

Notary Public for Pasig, San Juan, and Pateros  
Appointment No. 53 (2024-2025) until Dec 31, 2025  
12F Cyberscape Alpha, Sapphire & Garnet Roads,  
Ortigas Center, Pasig City  
Roll of Attorneys No. 65837; June 21, 2016  
PTR No. 3038293; January 07, 2025; Pasig City  
IBP No. 499852; January 6, 2025; RSM Chapter  
MCLE Compliance No. VIII-0031484; April 14, 2028