



**Melco Crown Philippines**

25 February 2015

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

**MR. JUAN FEDERICO C. DE LEON**  
Senior Specialist, Disclosure Department

Re: Report on Form 17-C

Gentlemen:

We submit SEC Form 17-C disclosure, as attached.

Thank you.

Very truly yours,

**MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**

By:

**MARISSA T. ACADEMIA**  
*Corporate Information Officer*

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. **25 February 2015**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **58648**    3. BIR Tax Identification No. **000-410-840-000**
4. **MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**  
Exact name of issuer as specified in its charter
5. **PHILIPPINES**  
Province, country or other jurisdiction  
of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **Aseana Boulevard cor. Roxas Boulevard, Brgy. Tambo, Parañaque City 1701**  
Address of principal office Postal Code
8. **c/o (02) 866-9888**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock  
Outstanding and Amount of Debt Outstanding

**COMMON**

**4,911,480,300**

Outstanding Debt: PhP 15 billion note facility

11. Indicate the item numbers reported herein: **Item 9 – Other Events**

Melco Crown (Philippines) Resorts Corporation (the “Corporation”) hereby discloses that the Securities and Exchange Commission, in an Order dated 16 February 2015 (the “SEC Order”), approved the Corporation’s Petition for Correction of its Amended Articles of Incorporation and By-Laws.

Please refer to the attached Annexes for copies of the SEC Order, Amended Articles of Incorporation and Amended By-Laws.

**SIGNATURE**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**

By:



**MARISSA T. ACADEMIA**  
Corporate Information Officer

**25 February 2015**  
Date



Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**  
SEC Building, EDSA, Greenhills, Mandaluyong City  
Company Registration and Monitoring Department

IN THE MATTER OF

SEC CRMD CASE NO. 14-613

MELCO CROWN (PHILIPPINES) RESORTS  
CORPORATION  
[Company Reg. 58648]

Petitioner.

X-----X

RE: PETITION FOR CORRECTION  
OF THE AMENDED ARTICLES  
OF INCORPORATION (AAI)  
approved on July 25, 2013 and  
AMENDED BY-LAWS (ABL)  
approved on February 7, 2014

16 February 2015

To: MELCO CROWN (PHILIPPINES)  
RESORTS CORPORATION  
Aseana Boulevard cor.  
Roxas Boulevard, Brgy. Tambo  
Parañaque City

Greetings:

Please take notice that on 16 February 2015 an Order, copy hereto attached, was issued in the above-entitled case, the original of which is now on file with this Commission.

  
FERDINAND B. SALES  
Director

SEC - CRMD





Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**  
SEC Building, EDSA, Greenhills, Mandaluyong City  
Company Registration and Monitoring Department

IN THE MATTER OF

SEC CRMD CASE NO. 14-613

**MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**  
[Company Reg. 58648]

Petitioner.

X-----X

RE: PETITION FOR CORRECTION OF THE AMENDED ARTICLES OF INCORPORATION (AAI) approved on July 25, 2013 and AMENDED BY-LAWS (ABL) approved on February 7, 2014

**ORDER**

This refers to the Petition of **MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**, dated August 27, 2014, praying for the correction of its Amended Articles of Incorporation (AAI) and Amended By-Laws (ABL) approved by the Commission on July 25, 2013 and February 7, 2014, respectively.

Petitioner is a domestic corporation, registered on November 6, 1974 with Company Reg. No. 58648.

On February 21, 2013, it filed with the Commission applications for Increase of Capital Stock and Amendment of its Articles of Incorporation to effect change in the SEVENTH Article thereof, to read as follows:

*"SEVENTH.—That the authorized capital stock of said corporation shall be FIVE BILLION NINE HUNDRED MILLION PESOS (P5,900,000,000.00), Philippine Currency, divided into FIVE BILLION NINE HUNDRED MILLION (5,900,000,000) shares of stock of the par value of ONE PESO (P1.00) each. (As approved by a majority of the Board of Directors on 19 December 2012 and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 19 February 2013.)"*

Finding the same in order, the Commission approved said applications on April 8, 2013.

On July 5, 2013, Petitioner again filed an application for the amendment of its Articles of Incorporation, which application now pertains to the amendments of the SECOND and THIRD Articles thereof, particularly on its primary purpose and principal office address; thus—

*"Second: - That the purpose for which such Corporation is formed are:*

**PRIMARY PURPOSE**

*To invest in, or otherwise to purchase, acquire, own and hold, by way of investments, real and personal properties of every kind and nature, including without limitation buildings, condominium units, shares of stocks, bonds, debentures, notes, evidence of indebtedness, securities or obligations of any person, whether natural or judicial,*

SEC - CRMD



*and while the owner or holder of such investments, to possess and exercise in respect thereof all the rights, powers and privileges of ownership. Including all voting rights of any stocks so owned, and to guarantee or provide a mortgage, pledge, or other security over all or part of its assets or financial support or accommodation to secure the whole or any part of the indebtedness and obligations of any of itself, its subsidiaries and/or affiliates; and to carry on and manage the general business of the corporation, particularly in respect of its investments as provided hereinabove. (As approved by a majority of the Board of Directors and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 21 June 2013)"*

Xxx

*THIRD. – That the place where the principal office of the corporation is to be established or located is at the Aseana Boulevard cor. Roxas Boulevard, Brgy. Tambo, Parañaque City 1701. (As approved by a majority of the Board of Directors on 19 December 2012 and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 21 June 2013)"*

Said application was again given due course by the Commission, and thus a Certificate of Filing of Amended Articles of Incorporation, dated **July 25, 2013**, was issued petitioner.

Petitioner, however, through the instant Petition alleges that by its own inadvertence, it submitted in support of its application for amendment of the Articles of Incorporation approved on July 25, 2013, an erroneous copy of its AAI.

Essentially, it has submitted an AAI incorporating the amendments in the SECOND and THIRD Articles, but failed to incorporate therein the previously approved amendment in its SEVENTH Article. Thus while the SECOND and THIRD Articles have been correctly presented as stated above, its SEVENTH Article was erroneously presented as—

*"SEVENTH.—That the authorized capital stock of said corporation shall be NINE HUNDRED MILLION PESOS (P900,000,000.00), Philippine Currency, divided into NINE HUNDRED MILLION (900,000,000) shares of stock of the par value of ONE PESO (P1.00) each. (As approved by a majority of the Board of Directors on 19 December 2012 and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 19 February 2013.)*

To correct its corporate records, Petitioner now seeks the correction of its AAI approved by the Commission on **July 25, 2013** to reflect not only the amendments approved on said date but also the amendment on the increase of capital stock approved on April 8, 2013.

In the same way, on January 28, 2014, Petitioner filed an application for the amendment of its By-Laws. Finding the same in order, it was likewise approved by the Commission on **February 7, 2014**.

Petitioner, however, alleges that upon its review of the ABL approved on February 7, 2014, it observed several clerical errors; to wit:



Article/Provision	As approved	Correct Presentation
Article II, Section 1 (B)	Article II Section 1. Number and Qualifications— xxx B. There shall xxx, including Rule 38 of the Securities Regulations Code.	Article II Section 1. Number and Qualifications— xxx B. There shall xxx, including Rule 38 of the Securities <b>Regulation</b> Code.
Article II, Section 1 (E)(i)	Article II Section 1. Number and Qualifications— xxx E. xxx i. he/she is an employee, officer, manager or controlling person, or the owner (either or beneficially) of ten percent (10%) or more of any outstanding class of shares, of any corporation (other than one in which this corporation owned at least thirty per-cent (30%) of the capital stock) or entity engaged in a business that the Board of Directors, by at least a majority vote, determines to be competitive or antagonistic to that of this corporation, its subsidiaries or affiliates.	Article II Section 1. Number and Qualifications— xxx E. xxx i. he/she is an employee, officer, manager or controlling person, or the owner (either or beneficially) of ten percent (10%) or more of any outstanding class of shares, of any corporation (other than one in which this corporation owned at least thirty <b>percent</b> (30%) of the capital stock) or entity engaged in a business that the Board of Directors, by at least a majority vote, determines to be competitive or antagonistic to that of this corporation, its subsidiaries or <b>affiliates</b> ;
Article II, Section 2	Article II Section 2. Vacancies—Any vacancy occurring in the Board of Directors other than by removal of stockholders, or by expiration of his term, or by an increase in the number of Directors, may be filled by a majority vote of the remaining Directors. <u>If</u> in a regular or special meeting called for that purpose. A Director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office. (As amended, January 28, 1991)	Article II Section 2. Vacancies—Any vacancy occurring in the Board of Directors other than by removal of stockholders, or by expiration of his term, or by an increase in the number of Directors, may be filled by a majority vote of the remaining Directors, <b>if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders</b> in a regular or special meeting called for that purpose. A Director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office. (As amended, January 28, 1991)
Article II, Section 4	Article II Section 4. Meetings – The Board of Directors shall hold a meeting for organization. <u>Immediately</u> after their election, of which meeting no notice shall be required. Xxx.	Article II Section 4. Meetings – The Board of Directors shall hold a meeting for organization, immediately after their election, of which meeting no notice shall be required. Xxx.
Article II, Section 6	Article II Section 6. General Power – The Board of Directors shall have entire charge of the business and properties of the Corporation and the general management of <u>us</u> activities and operations. Without prejudice to the general powers hereinabove mentioned, the Board of Directors shall have the following express powers:	Article II Section 6. General Power – The Board of Directors shall have entire charge of the business and properties of the Corporation and the general management of <b>its</b> activities and operations. Without prejudice to the general powers hereinabove mentioned, the Board of Directors shall have the following express powers:



<i>Article/Provision</i>	<i>As approved</i>	<i>Correct Presentation</i>
	<p>Article II Section 6. General Power – xxx</p> <p>(a) To make the rules and regulations for the conduct of the corporate business, provided that they are not contrary to the Articles of Incorporation, <del>there</del> By-Laws or the statutes of the <del>Philippiens</del>;</p> <p style="text-align: center;">Xxx</p> <p>(c) To set aside <del>form</del> the annual profits of the Corporation, if any, such amounts shall be paid to the stockholders xxx.</p> <p>(d) To borrow money xxx; provided, however, that as hereinafter provided, the proper officers of the Corporation shall have these powers <u>unless</u> expressly limited by the Board of Directors;</p> <p>(e) <del>to</del>-create, xxx.</p> <p>(g) To delegate, from time to time, any of the powers of the Board in the course of the current business of the Corporation to any officer of officers <del>wherever</del> deemed expedient.</p>	<p>Article II Section 6. General Power – xxx</p> <p>(a) To make the rules and regulations for the conduct of the corporate business, provided that they are not contrary to the Articles of Incorporation, <b>these</b> By-Laws or the statutes of the <b>Philippines</b>;</p> <p style="text-align: center;">Xxx</p> <p>(c) To set aside <b>from</b> the annual profits of the Corporation, if any, such amounts shall be paid to the stockholders xxx.</p> <p>(d) To borrow money xxx; provided, however, that as hereinafter provided, the proper officers of the Corporation shall have these <b>powers</b>, unless expressly limited by the Board of Directors;</p> <p>(e) <b>To</b> create, xxx.</p> <p>(g) To delegate, from time to time, any of the powers of the Board in the course of the current business of the Corporation to any officer of officers <b>whenever</b> deemed expedient.</p>
Article II, Section 9 (g)	<p>Article II Section 9. Nomination and Election of Directors—</p> <p style="text-align: center;">Xxx</p> <p>(g) Only nominees whose names appear on the Final List of Candidates, shall be eligible for election as directors. No other nominations shall be entertained or allowed on the floor during the annual stockholder's meeting.</p>	<p>Article II Section 9. Nomination and Election of Directors—</p> <p style="text-align: center;">Xxx</p> <p>(h) Only nominees whose names appear on the Final List of Candidates, shall be eligible for election as directors. No other nominations shall be entertained or allowed on the floor during the annual <b>stockholders'</b> meeting.</p>
Article III, Section 1	<p>Article III  Officers</p> <p>Section 1. Enumeration – xxx. All officers shall be elected to their <del>officers</del> by a majority vote of the Board of Directors. Two or more <del>officers</del> may be vested in the same person whenever deemed convenient or expedient, provided, however, that the duties thereof are not incompatible. (As amended on June 21, 2013.)</p>	<p>Article III  Officers</p> <p>Section 1. Enumeration – xxx. All officers shall be elected to their <b>offices</b> by a majority vote of the Board of Directors. Two or more <b>offices</b> may be vested in the same person whenever deemed convenient or expedient, provided, however, that the duties thereof are not incompatible. (As amended on June 21, 2013.)</p>





<b>Article/Provision</b>	<b>As approved</b>	<b>Correct Presentation</b>
Article III, Section 5	<p>Article III</p> <p style="text-align: center;">Officers xxx</p> <p>Section 5. President – The President shall supervise and implement the general policy <del>director</del> of the Corporation as determined by the Board of Directors, and shall preside over meetings of the Board in the absence of the Chairman. (As amended on October 8, 2013.)</p>	<p>Article III</p> <p style="text-align: center;">Officers</p> <p>Section 5. President – The President shall supervise and implement the general policy <b>direction</b> of the Corporation as determined by the Board of Directors, and shall preside over meetings of the Board in the absence of the Chairman. (As amended on October 8, 2013.)</p>
Article III, Section 7	<p>Article III</p> <p style="text-align: center;">Officers xxx</p> <p>Section 7. Secretary – The Secretary, shall hold office at the <del>please</del> of the Board of Director and shall perform the following duties:</p>	<p>Article III</p> <p style="text-align: center;">Officers</p> <p>Section 7. Secretary – The Secretary, shall hold office at the <b>pleasure</b> of the Board of Director and shall perform the following duties:</p>
Article III, Section 8 (a)	<p>Article III</p> <p style="text-align: center;">Officers xxx</p> <p>Section 8. Treasurer – The Treasurer shall have the following powers and duties:</p> <p>a) To have custody of, and <u>responsible</u> for, all the funds and securities of the Corporation, and to keep a complete and accurate record of all receipts and disbursements and financial transactions of the Corporation;</p>	<p>Article III</p> <p style="text-align: center;">Officers</p> <p>Section 8. Treasurer – The Treasurer shall have the following powers and duties:</p> <p>a) To have custody of, and <b>be</b> responsible for, all the funds and securities of the Corporation, and to keep a complete and accurate record of all receipts and disbursements and financial transactions of the Corporation;</p>
Article III, Section 8 (b)	<p>Article III</p> <p style="text-align: center;">Officers xxx</p> <p>Section 8. Treasurer – The Treasurer shall have the following powers and duties:</p> <p>b) To deposit in the name and to the credit of the Corporation in such bank or banks as may be designated <del>from</del> time to time by the Board of Directors, all the funds, securities and similar valuable effects belonging to the Corporation which may come under his control;</p>	<p>Article III</p> <p style="text-align: center;">Officers</p> <p>Section 8. Treasurer – The Treasurer shall have the following powers and duties:</p> <p>b) To deposit in the name and to the credit of the Corporation in such bank or banks as may be designated <b>from</b> time to time by the Board of Directors, all the funds, securities and similar valuable effects belonging to the Corporation which may come under his control;</p>
Article III, Section 10	<p>Article III</p> <p style="text-align: center;">Officers xxx</p> <p>Section 10. Vacancies in the Delegation of Offices – In case of death, resignation, or other disability of any officers of the Corporation, the Board of Directors <u>by</u> a majority vote, shall choose a successor or successors who shall hold office for the unexpired term.</p>	<p>Article III</p> <p style="text-align: center;">Officers xxx</p> <p>Section 10. Vacancies in the Delegation of Offices – In case of death, resignation, or other disability of any officers of the Corporation, the Board of <b>Directors</b>, by a majority vote, shall choose a successor or successors who shall hold office for the unexpired term.</p>



<i>Article/Provision</i>	<i>As approved</i>	<i>Correct Presentation</i>
Article IV, Section 4	Article IV Section 4. Lost or Destroyed Certificates.- xxx After one (1) year from the date of the last publication, ef 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—given in lieu of the one year period required prior to issuance of replacement certificates of stock pursuant to Section 73(3) of the Corporation Code, issued by such surety companies which are in good standing and acceptable to the Corporation. (As amended on January 28, 1991)	Article IV Section 4. Lost or Destroyed Certificates.- xxx After one (1) year from the date of the last publication, of 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 be given in lieu of the one year period required prior to issuance of replacement certificates of stock pursuant to Section 73(2) of the Corporation Code, issued by such surety companies which are in good standing and acceptable to the Corporation. (As amended on January 28, 1991)
Article IV, Section 5	Article IV Section 5. Stock and Transfer Book. – xxx, the number of shares of stock held by them and the time when they respectively become the <del>owner's</del> thereof and the amounts paid by them thereon.	Article IV Section 5. Stock and Transfer Book. – xxx, the number of shares of stock held by them and the time when they respectively become the <b>owners</b> thereof and the amounts paid by them thereon.
Article IV, Section 8	Article IV Section 8. Fractional Shares. – No certificate of stock shall be issued evidencing ownership of a fractional part of—share. (As amended on January 28, 1991.)	Article IV Section 8. Fractional Shares. – No certificate of stock shall be issued evidencing ownership of a fractional part of a share. (As amended on January 28, 1991.)
Article V, Section 1	Article V Section 1. Annual Meeting. – The annual meeting of the stockholders shall be held at the principal office of the Corporation, or at any place designated by the Board of Directors in the city or municipality where the principal office of the Corporation is located. The <del>meetings</del> shall be held on the Third Friday of June of each calendar <del>year</del> —unless such day is a legal holiday, in which case it shall be held on the next business day following, at such time to be set by the Board of Directors. (As amended on June 21, 2013)	Article V Section 1. Annual Meeting. – The annual meeting of the stockholders shall be held at the principal office of the Corporation, or at any place designated by the Board of Directors in the city or municipality where the principal office of the Corporation is located. The <b>meeting</b> shall be held on the Third Friday of June of each calendar <b>year</b> , <b>unless</b> such day is a legal holiday, in which case it shall be held on the next business day following, at such time to be set by the Board of Directors. (As amended on June 21, 2013)
Article V, Section 4	Article V Section 4. Quorum. – A quorum of any meeting of the stockholders shall consist of a majority of the issued and outstanding capital stock of the Corporation and majority of such quorum shall decide any question at the <del>meeting</del> —, save and except in those matters where the Corporation Code or other pertinent laws require the affirmative vote of proportion. (As amended on January 28, 1991).	Article V Section 4. Quorum. – A quorum of any meeting of the stockholders shall consist of a majority of the issued and outstanding capital stock of the Corporation and majority of such quorum shall decide any question at the <b>meeting</b> , save and except in those matters where the Corporation Code or other pertinent laws require the affirmative vote of proportion. (As amended on January 28, 1991).



Article/Provision	As approved	Correct Presentation
Article V, Section 6	<p>Article V Section 6. Voting. – At every stockholder's meeting, every stockholder shall be entitled to vote for each share of stock which has voting power upon the matter in question, registered in his name in the books of the Corporation. Xxx.</p>	<p>Article V Section 6. Voting. – At every <b>stockholders'</b> meeting, every stockholder shall be entitled to vote for each share of stock which has voting power, <b>registered in his name in the books of the Corporation, upon the matter in question. xxx.</b></p>
Article V, Section 8	<p>Article V Section 8. Election of Directors. – The nine (9) Directors of the Corporation shall be elected by a plurality vote of the annual meeting of the stockholder-s for that year. At each election for Directors every stockholder shall have the right to vote in person or by proxy, the number of shares owned by him for as many persons as there Directors to be elected, or to accumulate his votes by giving one candidates 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. xxx</p>	<p>Article V Section 8. Election of Directors. – The nine (9) Directors of the Corporation shall be elected by a plurality vote of the annual meeting of the <b>stockholders</b> for that year. At each election for <b>Directors</b>, every stockholder shall have the right to <b>vote</b>, in person or by proxy, the number of shares owned by him for as many persons as there <b>are</b> Directors to be elected, or to accumulate his votes by giving one candidates 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. xxx</p>
Article V, Section 10	<p>Article V Section 10. Fixing Date for Determining Stockholders of Record. – <del>Fixing Date for Determining Stockholders of Record</del> – For the purpose of determining the stockholders entitled to notice, or to vote at, any meeting of stockholders or any adjournment thereof, or of determining which stockholders are entitled to receive payment of any dividend, or of making any other proper determination of stockholders, the Board of Directors may provide that the stock-transfer books be closed for a stated period, which shall not be more than sixty (60) days nor less than twenty (20) days before the date of the meeting, In lieu of closing the stock and transfer book, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. Such date shall in no case be more than sixty (60) days nor less than twenty (20) prior to the date on which the particular action requiring such determination of stockholders of record entitled to notice of or to vote 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. (As amended on January 28, 1991, and further amended on June 21, 2013)</p>	<p>Article V Section 10. Fixing Date for Determining Stockholders of Record. – For the purpose of determining the stockholders entitled to notice, or to vote at, any meeting of stockholders or any adjournment thereof, or of determining which stockholders are entitled to receive payment of any dividend, or of making any other proper determination of stockholders, the Board of Directors may provide that the stock transfer books be closed for a stated period, which shall not be more than sixty (60) days nor less than twenty (20) days before the date of the meeting, In lieu of closing the stock and transfer book, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. Such date shall in no case be more than sixty (60) days nor less than twenty (20) <b>days</b> prior to the date on which the particular <b>action</b>, requiring such determination of stockholders of <b>record, is to be taken. When a determination of stockholders</b> entitled to notice of or to vote at a meeting of stockholders <b>has been made as provided in this section, such determination</b> 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. (As amended on January 28, 1991, and further amended on June 21, 2013)</p>



Article/Provision	As approved	Correct Presentation
Article VI, Section 3	<p>Article VI Section 3. Bank Deposits. – The Treasurer shall deposit the funds of the Corporation in the corporate name as may come into his hands with such bank or banks as the Board of Directors may designate. Unless otherwise determined by appropriate resolution of the Board of Directors, withdrawals of corporate funds deposited with any banking institution shall be made by checks, drafts or other instruments upon the signature of such officer or officers as the Board of Directors may designate from time to time by appropriate resolution. (As amended, January 28, 1991)</p>	<p>Article VI Section 3. Bank Deposits. – The Treasurer shall deposit the funds of the Corporation in the corporate name as may come into his hands with such bank or banks as the Board of Directors may designate. Unless otherwise determined by appropriate resolution of the Board of Directors, withdrawals of corporate funds deposited with any banking <b>institution</b> shall be made by checks, drafts or other instruments upon the signature of such officer or officers as the Board of Directors may designate from time to time by appropriate resolution. (As amended, January 28, 1991)</p>
Article VI, Section 4	<p>Article VI Section 4. – Books of Account – The Corporation's books of account and financial statements shall be maintained according to generally accepted accounting principles. Balance sheets and statements of profit and loss and of surplus for each fiscal year shall be audited by an independent certified public accountant or firm of accountants. During each fiscal year, interim financial statements shall be prepared at least semi-annually. (As amended on January 28, 1991.)</p>	<p>Article VI Section 4. – Books of Account – The Corporation's books of account and financial statements shall be maintained according to generally accepted accounting principles. Balance sheets and statements of profit and loss and of surplus for each fiscal year shall be audited by an independent certified public accountant or firm of accountants. During each fiscal year, <b>interim</b> financial statements shall be prepared at least semi-annually. (As amended on January 28, 1991.)</p>
Article VII, Section 2	<p>Article VII Section 2. Amendments. – These By-Laws or any of them may be amended or repealed or new By-laws adopted by the stockholders representing a majority of the outstanding capital stock, at any regular or special meeting duly called for the purpose. The Board of Directors has, in accordance with law, been delegated the authority to amend or repeal these By-laws <del>or</del> adopt new By-Laws by the owners of two-thirds (2/3) of the outstanding capital stock, provided, however, that such power delegated to the Board of Directors to amend or repeal these <del>by-laws</del> or to adopt new By-laws shall be considered as revoked whenever majority of the stockholders shall so vote at a regular or special meeting called for the purpose. (As amended on June 21, 2013)</p>	<p>Article VII Section 2. Amendments. – These By-Laws or any of them may be amended or repealed or new <b>By-Laws</b> adopted by the stockholders representing a majority of the outstanding capital stock, at any regular or special meeting duly called for the purpose. The Board of Directors has, in accordance with law, been delegated the authority to amend or repeal these <b>By-Laws</b> or to <b>adopt</b> new By-Laws by the owners of two-thirds (2/3) of the outstanding capital stock, provided, however, that such power delegated to the Board of Directors to amend or repeal these <b>By-Laws</b> or to <b>adopt</b> new By-Laws shall be considered as revoked whenever majority of the stockholders shall so vote at a regular or special meeting called for the purpose. (As amended on June 21, 2013)</p>



Article/Provision	As approved	Correct Presentation
Article VII, Section 3	<p>Article VII Section 3. Indemnification of Directors and Officers. – The Corporation shall indemnify every Director of officer, his heirs, executors and administrators against all costs and expenses reasonable incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding to which he may be, or is made a party by reason of his being or having been a Director of Officer, except in relation to matters as to when he shall be finally adjudged in such action, suite or proceeding to be liable for negligence or misconduct.</p> <p style="text-align: center;">Xxx</p> <p>The cost and expenses incurred in defending the aforementioned action, suite or proceedings may be paid by the Corporation in advance of the final disposition of such action, suite or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or in behalf of the Director or officer to repay such amount unless it shall be ultimately be determined that he is to be indemnified by the Corporation as authorized by this Section.</p>	<p>Article VII Section 3. Indemnification of Directors and Officers. – The Corporation shall indemnify every Director or officer, his heirs, executors and administrators against all costs and expenses reasonable incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding to which he may be, or is made a party by reason of his being or having been a Director or officer, except in relation to matters as to when he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.</p> <p style="text-align: center;">Xxx</p> <p>The cost and expenses incurred in defending the aforementioned action, suit or proceedings may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or in behalf of the Director or officer to repay such amount unless it shall be ultimately be determined that he is to be indemnified by the Corporation as authorized by this Section.</p>

Thus, petitioner likewise seeks in this instant Petition to correct said clerical errors in its ABL approved on February 7, 2014.

In support of its Petition, petitioner submitted the following:

1. List of the clerical errors found in the Amended By-Laws approved on February 7, 2014 that Petitioner's Board of Directors approved on March 13, 2014 to be the subject of a Petition for Correction;
2. Two (2) copies of the Corrected Amended Articles of Incorporation (*attached as Annex "F" of the Petition*); and
3. Two (2) copies of the Corrected Amended By-Laws (*attached as Annex "G" of the Petition*).

Upon consideration of the foregoing, it appears that there is merit in the instant Petition.



As to the AAI approved on July 25, 2013

The records of petitioner on file with the Commission reveals that in support of its application for amendment of its Articles of Incorporation approved on **July 25, 2013**, petitioner submitted a Directors' Certificate, dated June 21, 2013, certifying what are the **only** amendments sought therein, to wit:

*"RESOLVED, as it is hereby resolved, that the following provisions of the Articles of Incorporation of the Corporation be and the same are hereby amended to read as follows:*

1. *Primary Purpose*

xxx

2. *Address of Principal Office*

xxx"

Considering that said Directors' Certificate did not include as part of its proposed amendment, a further amendment of the SEVENTH Article, it is deemed the intention of the petitioner to retain said SEVENTH Article as last amended and approved on April 8, 2013, that is, with an increased authorized capital stock of FIVE BILLION NINE HUNDRED MILLION PESOS (P5,900,000,000.00).

Moreover, in its 2014 General Information Sheet filed with the Commission on July 1, 2014, the increased authorized capital stock of FIVE BILLION NINE HUNDRED MILLION PESOS (P5,900,000,000.00) has already been reflected which reaffirms the fact of petitioner's increase of capital stock.

Clearly, from the foregoing, there is need to correct petitioner's AAI approved on July 25, 2014 to reflect the amendments in the SECOND and THIRD Articles as well as the previously approved amendment in the SEVENTH Article thereof.

As to the ABL approved on February 7, 2014

A reading of Petitioner's ABL approved on February 7, 2014 indeed shows that the portions sought to be corrected therein are merely typographical in nature which results to the incompleteness or lack of thought of the provisions where they are found. On the other hand, the corrections sought by petitioner would give meaning and substance to the provisions sought to be corrected.

In view of the same, there is clearly a need to correct the provisions identified by Petitioner in its ABL approved on February 7, 2014.

**WHEREFORE**, premises considered and in view of the fact that no third person will be prejudiced thereby, the Petition is hereby **GRANTED**.

Accordingly, the SEVENTH Article of petitioner's AAI approved by the Commission on July 25, 2013 is hereby corrected to read as follows:

*"SEVENTH.—That the authorized capital stock of said corporation shall be FIVE BILLION NINE HUNDRED MILLION PESOS (P5,900,000,000.00), Philippine Currency, divided into FIVE BILLION NINE HUNDRED MILLION (5,900,000,000) shares of stock of the par value of ONE PESO (P1.00) each. (As approved by a majority of the Board of Directors*



*on 19 December 2012 and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 19 February 2013.)”*

Likewise, Petitioner's ABL approved on February 7, 2014 is hereby corrected in so far as the typographical errors found therein.

Let a copy of this Order, the corrected Amended Articles of Incorporation, the corrected Amended By-Laws and the documents submitted be attached by the Corporate Filing and Records Division to the records of **MELCO CROWN (PHILIPPINES) RESORTS CORPORATION** on file with this Commission.

**SO ORDERED.**

Mandaluyong City.

February 16, 2015.

  
**FERDINAND B. SALES**  
Director



AMENDED ARTICLES OF INCORPORATION

OF

**MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**

(Formerly MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORPORATION)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, and a majority of whom are residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a Corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: – That the name of said Corporation shall be:

**MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**

(As approved by a majority of the Board of Directors on 19 December 2012 and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 19 February 2013.)

SECOND: – That the purpose for which such Corporation is formed are:

**PRIMARY PURPOSE**

To invest in, or otherwise to purchase, acquire, own and hold, by way of investments, real and personal properties of every kind and nature, including without limitation buildings, condominium units, shares of stocks, bonds, debentures, notes, evidence of indebtedness, securities or obligations of any person, whether natural or juridical, and while the owner or holder of such investments, to possess and exercise in respect thereof all the rights, powers and privileges of ownership. Including all voting rights of any stocks so owned, and to guarantee or provide a mortgage, pledge, or other security over all or part of its assets or financial support or accommodation to secure the whole or any part of the indebtedness and obligations of any of itself, its subsidiaries and/or affiliates; and to carry on and manage the general business of the corporation, particularly in respect of its investments as provided hereinabove. *(As approved by a majority of the Board of Directors and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 21 June 2013).*



## **SECONDARY PURPOSES**

1. To engage in the manufacture, production, distribution, marketing and promotion of all kinds of goods, wares, specialty and gift items, products and merchandise in general; and in general, to carry on and undertake any business, transaction or operation commonly or normally carried on by a manufacturer, distributor, dealer, commercial broker, commission agent;
2. To carry on the business of importer and exporter as principals, factors, representatives, agents or commission merchants in respect of buying, selling and dealing in any and all kinds of goods, wares, products of all classes and description;
3. To own, apply for, obtain, register, buy, sell, hold, use, lease or otherwise acquire and to the extent authorized by law, to hold, use, own, operate, develop and introduce, sell, assign and deal in patents, patent rights, trademarks, trade names, brands, distinctive marks, inventions, designs, improvements, and processes, and all privileges, rights, titles and interest pertaining thereto;
4. To the extent permitted by law, to purchase hold, convey, sell, import, export, lease, let, mortgage, encumber, and otherwise deal with any and all kinds of real and personal property, including but not limited to lands, buildings, machinery, tools, trademarks, trade names, patents, licenses, concessions, copyrights, stocks, bonds, notes, securities or other obligations of any association or corporation, domestic or foreign, and all other interest in real or personal property;
5. To the extent permitted by law, to hold, purchase, or otherwise acquire, or to be interested in all or any and to sell, barter, exchange, assign, pledge or otherwise dispose of, shares of the capital stock, bonds, notes, securities or other evidence of indebtedness issued or created by any Corporation, whether foreign or domestic, and whether now or hereafter organized; and while the holder of any such shares of stock to exercise all rights and privileges of ownership, including the right to vote thereon, to the extent permitted as a juridical person might or could do;
6. To issue shares of the capital stock and/or obligations of the Corporation and/or options for the purchase of either thereon in payment for property acquired by the Corporation or for service rendered to the Corporation or for any other objects in and about its business, and to purchase, hold, sell, transfer, accept as security for loans and deal generally in shares of its capital stock and its obligations in every lawful manner;

7. To the extent permitted by law, to purchase, take over, manage or otherwise acquire the whole or any part of the property, assets, business, goodwill and rights of any person, firm, association or corporation, domestic or foreign engaged in any business or enterprise which may be lawfully be undertaken by the corporation, and to pay for the same in cash and/or other properties owned by this corporation and/or undertaking and assuming the whole or any part of the indebtedness and obligations of the transferor, and to hold or in any manner dispose of the whole or any part of the property and assets so acquired and to conduct in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct, management and carrying on of such business;
8. To the extent permitted by law, to amalgamate, merge, consolidate, combine or unite with any other person, entity, firm, association or corporation, domestic or foreign, with object similar, analogous or subsidiary to any of the objects of the corporation, carrying on any business capable of being conducted so as to directly or indirectly benefit this corporation and to acquire, hold and deal in shares of interest therein;
9. To borrow money and to incur indebtedness, without limit as to the amount and to issue bonds, debentures, debenture stocks, warrants, notes or other obligations therefore, and to secure the same by any lien, charge, grant, pledge, deed of trust or mortgage of the whole or any part of the real and/or personal property to the corporation then owned and/or thereafter to be acquired, and to issue bonds, debentures, debenture stocks, warrants, notes or other obligations without any such security;
10. To draw, make, accept, endorse, guarantee, execute and issue promissory notes, bills of exchange, drafts, warrants of all kinds obligations and certificates and negotiable or transferable instruments, with or without security, and to guarantee the debts or obligations or others, and provide security on bonds, of others; provided however, that nothing herein shall be deemed to authorize the Corporation to engage in the banking, surety or bonding business;
11. To promote or to aid in any manner financially or otherwise, any corporation or association any of whose stock or obligations are held directly or indirectly by this corporation, and to guarantee the whole or any part of the indebtedness and obligations of any such other corporation or association and the payment of dividend on its stock, and to do any other acts or things designed to protect, preserve, improve or enhance the value of such stocks or obligations;

12. To grant, bargain, sell, convey, transfer, assign, set over and/or deliver to any other corporation, whether formed for that purpose or otherwise, whether organized under the laws of the Republic of the Philippines or otherwise, and whether or not owning other property, all or substantially all of the assets of this corporation, for cash and/or other property and/or shares of the capital stock and/or securities of such other corporation and/or the assumption of all or any part of the indebtedness and obligations of this Corporation and in connection with any such transaction to enter into agreement with such other corporation or others;
13. To acquire and obtain from any government authority, national or local, or from any corporation, association, partnership, or person such charters, franchises, permits, licenses, privileges, rights and easements which may be necessary, proper, incidental or conducive to the attainment of any of the purposes or objects for which the corporation is organized or which may directly or indirectly enhance the value of its properties;
14. Without in any particular limiting the powers of the Corporation, it is hereby expressly declared and provided that the corporation shall have the power to make, perform, and carry out contracts of every sort and kind with any person, firm or corporation, private, public or municipal or body politic, and with the Government of the United States or of any state, territory or possession thereof, of any foreign government; to have one or more offices out of the Philippines, and to conduct its business and exercise its powers in any part of the Philippines or in any other country, state or territory; and, in carrying on its business, to do any and all acts and things and to exercise any and all powers which may be necessary or convenient to the accomplishment or furtherance of its business or which a juridical person could do and exercise and which now or hereafter may be authorized by law;
15. To carry out any and other lawful business whatsoever which may seem to the corporation capable of being carried on in connection with the foregoing purposes and powers or calculated directly or indirectly to promote the interests of the corporation and to enhance the value of the properties, and to have, enjoy and exercise all the rights, powers and privileges which are now or which may hereafter be conferred upon similar corporations organized under the laws of the Republic of the Philippines;
16. The foregoing clauses shall each be construed as purposes and powers and the matters expressed in each clause or any part of any clause shall be in no wise limited by reference to or influence from any other clause or any part of the same clause but shall be regarded as independent purposes and powers, and the

enumeration of specific purposes and powers shall not be construed to limit or restrict in any manner the meaning of the general purposes and powers of the corporation nor shall the expression of one thing be deemed to exclude another, although it be of like nature, nor expressed. Likewise, the purposes and powers specified in each of the foregoing clauses shall not be regarded in any manner as a limitation of the powers granted or allowed to and exercisable by the corporation under the Corporation Law of the Republic of the Philippines.

THIRD. – That the place where the principal office of the corporation is to be established or located is at the Aseana Boulevard cor. Roxas Boulevard, Brgy. Tambo, Parañaque City 1701. *(As approved by a majority of the Board of Directors on 19 December 2012 and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 21 June 2013.)*

FOURTH. – That the term for which said corporation is to exist is fifty (50) years from and after the date of incorporation.

FIFTH. – That the names, nationalities, and residences of the incorporators of said corporation are as follows:

NAME	NATIONALITY	RESIDENCE
Paul Kleiner	Filipino	1547 Princeton Street Mandaluyong, Metro Manila
Renato B. Magadia	Filipino	137 Scout Rallos, Quezon City
Julian M. Comia	Filipino	42 Sunrise Hill, New Manila, Quezon City
Donald W. Strack	American	23 Horseshow Drive, Quezon City
Paul H. Bordwell, Jr.	American	Suite 1302, AIA Building, No. 1 Stubbs Road, Hong Kong
Alberto M. Meer	Filipino	40 Pili Road, Forbes Park, Makati, Metro Manila

SIXTH. – That the number of directors of said corporation shall be nine (9) and that the names, nationalities 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:

NAME	NATIONALITY	RESIDENCE
Paul Kleiner	Filipino	1547 Princeton Street Mandaluyong, Metro Manila
Renato B. Magadia	Filipino	137 Scout Rallos, Quezon City
Julian M. Comia	Filipino	42 Sunrise Hill, New Manila, Quezon City
Donald W. Strack	American	23 Horseshow Drive, Quezon City
Paul H. Bordwell, Jr.	American	Suite 1302, AIA Building, No. 1 Stubbs Road, Hong Kong
Alberto M. Meer	Filipino	40 Pili Road, Forbes Park, Makati, Metro Manila

SEVENTH. – That the authorized capital stock of the said corporation shall be FIVE BILLION NINE HUNDRED MILLION PESOS (P5,900,000,000.00), Philippine Currency, divided into FIVE BILLION NINE HUNDRED MILLION (5,900,000,000) shares of stock of the par value of ONE PESO (P1.00) each. *(As approved by a majority of the Board of Directors on 19 December 2012 and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 19 February 2013.)*

Stockholders shall have no pre-emptive rights or preference to any issuance, re-issuance or disposition of any shares of the Corporation. *(As approved by a majority of the Board of Directors on 11 January 2013 and stockholders owning at least two-thirds (2/3) of the outstanding capital stock on 19 February 2013.)*

EIGHTH. – That the amount of said capital stock which has been actually subscribed is TEN THOUSAND PESOS (P10,000.00), Philippine Currency, in common shares, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

NAME	NO. OF SHARES	AMOUNT OF CAPITAL STOCK SUBSCRIBED
Paul Kleiner	10	1,000.00
Renato B. Magadia	35	3,500.00
Julian M. Comia	35	3,500.00
Donald W. Strack	10	1,000.00
Paul H. Bordwell, Jr.	5	500.00
William H. Phipps	4	400.00
Alberto M. Meer	1	100.00
Total	100	10,000.00

NINTH. – That the following persons have paid on the shares of capital stock for which they have subscribed the amount set out after their respective names:

NAME	AMOUNT PAID ON SUBSCRIPTION
Paul Kleiner	250.00
Renato B. Magadia	675.00
Julian M. Comia	875.00
Donald W. Strack	250.00
Paul H. Bordwell, Jr.	125.00
William H. Phipps	100.00
Alberto M. Meer	25.00
Total	2,500.00

TENTH. – That JULIAN M. COMIA has been elected by the subscribers as the Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands at Makati, Rizal, Philippines this 23<sup>rd</sup> day of October, 1974.

(Sgd.)  
PAUL KLEINER

(Sgd.)  
RENATO B. MAGADIA

(Sgd.)  
JULIAN M. COMIA

(Sgd.)  
DONALD W. STRACK

(Sgd.)  
PAUL H. BORDWELL, JR.

(Sgd.)  
ALBERTO M. MEER

SIGNED IN THE PRESENCE OF:

(Sgd.)  
ILLEGIBLE

(Sgd.)  
ILLEGIBLE

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, the undersigned Notary Public, for and in the Province of Rizal, Philippines, on this day personally appeared the following persons exhibiting to me their respective Residence Certificates, as follows:

NAME	RES. CERT.	DATE/PLACE OF ISSUE
Paul Kleiner	A-5221297	1-8-74/Makati, MM
Renato B. Magadia	A-1059777	1-4-74/Makati, MM
Julian M. Comia	A-5221300	1-8-74/Makati, MM
Donald W. Strack	A-6048321	1-7-74/Mandaluyong
Paul H. Bordwell, Jr.	P-2090691	2-7-73/Washington, DC
Alberto M. Meer	A-5213201	1-4-74/Makati, MM

all of whom are known to me and to me known to be the same persons whose names are subscribed to and who executed the foregoing Articles of Incorporation, and each of them acknowledged to me that they freely and voluntarily executed the same.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal on this 23<sup>rd</sup> day of October, 1974 at Makati, Rizal, Philippines.

(Sgd.)  
SILVERTRE J. ACEJAS  
Notary Public  
Until December 31, 1974  
PTR No. 4236383  
Issued on January 9, 1974  
Makati City

Doc. No. 116;  
Page No. 25;  
Book No. 1;  
Series of 1974.

## AMENDED BY-LAWS

OF

### **MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**

**(Formerly MANCHESTER INTERNATIONAL HOLDINGS  
UNLIMITED CORPORATION)**

#### **ARTICLE I**

##### **Office**

The principal office of the Corporation shall be located and established at the Aseana Boulevard cor. Roxas Boulevard, Brgy. Tambo, Parañaque City 1701. The Company may establish and maintain branch office or agencies elsewhere in the Philippines and in foreign countries whenever warranted by the exigencies of its business affairs. (As amended on 21 June 2013).

#### **ARTICLE II**

##### **Board of Directors**

###### Section 1. Number and Qualifications –

- A. The corporate powers of the Corporation shall be exercised, its business conducted, and its properties controlled by a board of nine (9) directors, who shall be chosen by the stockholders at the stockholders' annual meeting, or at such subsequent meetings as may then be determined, and shall hold office for one (1) year and until their successors are duly elected and qualified.
- B. There shall be at least two (2) independent directors or such number of independent directors as shall constitute at least twenty percent (20%) of the members of the Board of Directors, whichever is lesser. Such independent directors shall have all the qualifications and none of the disqualifications and shall be elected in accordance with all applicable laws, rules and regulations, including Rule 38 of the Securities Regulation Code.
- C. No person shall be elected, nor be competent to act as Directors of the Corporation, unless, he is a stockholder of record as determined herein. If any Director shall cease to be a stockholder of record, his term of office shall forthwith terminate and cease.
- D. The notice for election of Directors shall be given in the same manner as provided for in the case of meetings of stockholders.
- E. No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business that competes with or is antagonistic



to that of the Corporation, its subsidiaries or affiliates. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged if:

- i. he/she is an employee, officer, manager or controlling person, or the owner (either of record or beneficially) of ten percent (10%) or more of any outstanding class of shares, of any corporation (other than one in which this corporation owns at least thirty percent (30%) of the capital stock) or entity engaged in a business that the Board of Directors, by at least a majority vote, determines to be competitive or antagonistic to that of this corporation, its subsidiaries or affiliates; (As amended on 21 June 2013)
- ii. he/she is an employee, officer, manager or controlling person, or the owner (either of record or beneficially) of ten percent (10%) or more of any outstanding class of shares, of any corporation or entity engaged in any line of business of this corporation, its subsidiaries or affiliates, when in the judgment of the Board of Directors, by at least a majority vote, the laws against combination or restraint of trade shall be violated by such person's membership in the Board of Directors; and
- iii. the Board of Directors, in the exercise of its judgment in good faith determines, by at least a majority vote, that he is a nominee of any person set forth in (i) and (ii) above.

In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board of Directors may take into account such factors as business and family relationships.

(As amended on 21 June 2013)

Section 2. Vacancies – Any vacancy occurring in the Board of Directors other than by removal by the stockholders, or by expiration of his term, or by an increase in the number of Directors, may be filled by a majority vote of the remaining Directors, if still constituting a quorum; otherwise the vacancy must be filled by the stockholders in a regular or special meeting called for that purpose. A Director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office. (As amended on 28 January 1991)

Section 3. Quorums – A majority of the Directors, including at least one (1) independent director, shall be necessary at all meetings to constitute a quorum for the transaction of any business and every decision of a majority of the quorum duly assembled as a Board shall be valid as a corporate act. (As amended on 21 June 2013)

Section 4. Meetings – The Board of Directors shall hold a meeting for organization, immediately after their election, of which meeting no notice shall be required. Thereafter, the Board of Directors may hold regular meetings at such date, time and place and with such notice as the Board may by resolution prescribe.

Special Meetings of the Board may be called at any time by the President, or upon written request of a majority of the Directors. Written notice of all special meetings of the Board of Directors specifying the date, time, place and object or objects of such special

meeting shall be given at least five (5) days previous to the date fixed for the meeting. (As amended on 28 January 1991).

The written notices prescribed in this section shall be mailed to each Director at his last known postal address, or delivered to him personally, or left at his office, or transmitted to him by telegraph. Waiver of such notice may be made in writing by all the Directors.

Failure to give the notice prescribed herein or any irregularity therein shall not affect the validity of any regular or special meeting of the Board of Directors or at any proceeding thereat if all the Directors are present at such meeting or waived such notice prior to the meeting.

Any director may attend meetings of the Board of Directors through teleconferencing or videoconferencing, provided he shall notify the Secretary by confirming his attendance prior to the scheduled meeting. This notice requirement may be waived, either expressly or impliedly. The Secretary shall be informed of the concerned director's contact numbers(s). In the same way, the Secretary shall inform the director concerned of the contact number(s) he will call to join the meeting. The Secretary shall keep the records of the details, and on the date of the scheduled meeting, confirm and note such details as part of the minutes of the meeting. (As amended on 21 June 2013)

Section 5. Presiding Officer – Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by the President, or in their absence, by a Chairman chosen to preside at the meeting. The Secretary shall act as Secretary of the meeting, but in his absence, the Chairman of the meeting may appoint any person to act as secretary of the meeting. (As amended on 28 January 1991)

Section 6. General Power – The Board of Directors shall have entire charge of the business and properties of the Corporation and the general management of its activities and operations. Without prejudice to the general powers hereinabove mentioned, the Board of Directors shall have the following express powers:

- (a) To make the rules and regulations for the conduct of the corporate business, provided that they are not contrary to the Articles of Incorporation, these By-Laws or the statutes of the Philippines;
- (b) To authorize any officer of the Corporation to enter into any negotiation, contract or agreement with any person, firm or entity which it may consider necessary for the best interest of the Corporation;
- (c) To set aside from the annual profits of the Corporation, if any, such amounts as shall be paid to the stockholders in the form of dividends; provided, however, that the Board may, in its discretion, place all the profits earned by the Corporation during any year, in reserve, or set the same aside as undivided profits;
- (d) To borrow money for the Corporation by any means whatsoever and for such purpose to create, make and issue mortgages, bonds, deeds of trust and negotiable instruments or securities, secured by mortgage or pledge of property belonging to the Corporation; provided, however, that as hereinafter provided, the proper

officers of the Corporation shall have these powers, unless expressly limited by the Board of Directors;

- (e) To create, by resolution passed by a majority of all the members of the Board, an Executive Committee which shall consist of four (4) directors, two (2) of whom shall be independent directors;
- (f) To create, by resolution passed by a majority of all the members of the Board, appoint other Committees, each of which shall consist of two or more Directors and shall have and may exercise such powers as shall be conferred or authorized by resolution passed by a majority of the Board including, if expressly so provided, the power and authority to authorize the issuance of stock;

Unless the Board of Directors shall otherwise provide, each Committee may make rules for the conduct of its business, and may appoint such committee and assistants as it may deem necessary. One-half (1/2) of the total number of members of each Committee shall constitute a quorum. In the absence or disqualification of a member of a Committee, the member or members thereof present at any meetings and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any absent or disqualified member.

- (g) To delegate, from time to time, any of the powers of the Board in the course of the current business of the Corporation to any officer or officers whenever deemed expedient.

(As amended on 28 January 1991, and further amended on 21 June 2013)

Section 7. Compensation – Directors, as such, shall receive compensation for their services. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, and will be ratified by the stockholders representing at least a majority of the outstanding capital stock. (As amended on 8 October 2013)

Section 8. 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. In the event that one or more directors attend the meeting by telephone or video conference, the Secretary shall record the proceedings in accordance with the relevant rules and regulations of the Securities and Exchange Commission. (As amended on 21 June 2013).

Section 9. Nomination and Election of Directors –

- (a) The Board shall constitute a Nominations Committee consisting of all the members of the Board of Directors, two of whom shall be independent directors. Action of the Nominations Committee shall be approved by a majority of the members thereof;

- (b) The Nominations Committee shall have the authority to promulgate and issue the guidelines for the conduct of the nominations.
- (c) Nominees to the Board of Directors (including the independent directors) shall be submitted to the Nominations Committee for consideration by the latter prior to the annual meeting of the stockholders or a special meeting called for the purpose of electing the Company Directors.
- (d) The Nominations Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates.
- (e) All nominations for election of Directors by stockholders must be submitted in writing to the Board of Directors at least twenty five (25) business days prior to the date of the relevant stockholders' meeting.
- (f) After such nomination process, the Nominations Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be made available to the Securities and Exchange Commission (SEC) and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.
- (g) Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors. No other nominations shall be entertained or allowed on the floor during the annual stockholders' meeting.
- (h) Subject to existing laws, rules and regulations of the SEC or any stock exchange having jurisdiction over the Company, for conduct of election of directors shall be made in accordance with the standard election procedures contained in the By-Laws.
- (i) It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the meeting shall ensure that the independent directors are elected during the stockholders' meeting.
- (j) Specific acts for independent directors shall not be filled up by unqualified nominees.
- (k) In the event of a failure of election for independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on 22 June 2005)

(As amended on 21 June 2013)

## **ARTICLE III**

### **Officers**

Section 1. Enumeration – The officers of the Corporation shall consist of the following: Chairman of the Board of Directors, a President, a Treasurer and a Secretary, and such officer or officers as the Board of Directors may from time to time appoint, designate or create, whose powers and duties shall be as herein provided and as the Board of Directors may fix in conformity with the provisions of these By-Laws. All officers shall be elected to their offices by a majority vote of the Board of Directors. Two or more offices may be vested in the same person whenever deemed convenient or expedient, provided, however, that the duties thereof are not incompatible. (As amended on 21 June 2013)

Section 2. Qualification – The Chairman of the Board and the President must be members of the Board of Directors. All other officers may or may not be members of the Board. The Secretary must be a citizen and resident of the Philippines.

Section 3. Election – The officers shall be elected by each new Board of Directors at its first meeting after each and every annual meeting of the stockholders. Every officer shall hold office until his successor or successors are duly elected and qualified.

Section 4. Chairman of the Board of Directors – The Chairman of the Board shall have the following powers and duties:

- (a) To preside at all meetings of the stockholders and of the Board of Directors;
- (b) To submit an annual report of the operations of the Corporation to the Board of Directors and to the stockholders at the annual meeting at such other times as the Board of Directors may request; and
- (c) To exercise such other powers and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on 28 January 1991)

Section 5. President – The President shall supervise and implement the general policy direction of the Corporation as determined by the Board of Directors, and shall preside over meetings of the Board in the absence of the Chairman. (As amended on 8 October 2013)

Section 6. Chief Operating Officer – The Chief Operating Officer (COO) shall exercise executive functions and supervision of the day to day administration, management and operations of the Corporation. The COO shall have the following powers and duties:

- (a) To have direct and active management of the business and operations of the Corporation, conducting the same according to the orders of the Board of Directors and according to his own sound discretion whenever the same is not expressly limited by such orders, resolutions and instructions;

- (b) To exercise general supervision and control over all the officers and employees of the Corporation, and suspend or remove employees and other subordinate personnel of the Corporation, prescribe their duties, fix their salaries and wages, and, when necessary, require guaranties or bonds in such amounts as he may determine to secure the faithful discharge by said employees of their official duties, subject to the provisions on the Delegation of Authority policy of the Corporation;
- (c) To assign and execute on behalf of the Corporation all contracts and agreements which it may enter into, including deeds of purchase and sale, instruments of mortgage and pledge, overdraft agreements, letters of credit, trust receipts, promissory notes, guarantee undertakings and all other banking and commercial papers for the extension of loans or credit facilities by or to the Corporation, subject to the provisions on the Delegation of Authority policy of the Corporation;
- (d) To represent the Corporation at all judicial and administrative proceedings affecting its business;
- (e) To exercise such other powers and perform such other duties as the Board of Directors may from time to time fix or delegate.

(As amended on 8 October 2013)

Section 7. Secretary – The Secretary shall hold office at the pleasure of the Board of Director, and he shall perform the following duties:

- (a) To keep minutes of all meetings of the Board of Directors and of the stockholders;
- (b) To keep the stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such corporate seal;
- (c) To fill and countersign all the certificates of stock issued, personally or by facsimile making corresponding annotations on the margins of stubs of such certificates upon issuance;
- (d) To give or cause to be given, all notices required by law of the By-laws of the Corporation as well as notices of all meetings of the Board of Directors and of the stockholders; and
- (e) To perform such other duties as may be prescribed by the Board of Directors, or the President. (As amended on 28 January 1991)

Section 8. Treasurer – The Treasurer shall have the following powers and duties:

- (a) To have custody of, and be responsible for, all the funds and securities of the Corporation, and to keep a complete and accurate record of all receipts and disbursements and financial transactions of the Corporation;

- (b) To deposit in the name and to the credit of the Corporation in such bank or banks as may be designated from time to time by the Board of Directors, all the funds, securities and similar valuable effects belonging to the Corporation which may come under his control;
- (c) To render an annual statement showing the financial condition of the Corporation at the end of each year and such other financial reports as the Board of Directors or the President may from the time to time require; and
- (d) To receive and receipt of all moneys paid to the Corporation from any source whatsoever, and generally to perform such other duties as may be required by law or prescribed by the President or the Board of Directors (As amended on 28 January 1991)

(As amended on 28 January 1991)

Section 9. Compensation – All officers shall receive such salaries or compensation as may be fixed by the Board of Directors.

Section 10. Vacancies in the Delegation of Offices – In case of death, resignation, or other disability of any officers of the Corporation, the Board of Directors, by a majority vote, shall choose a successor or successors who shall hold office for the unexpired term.

In case of the 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. (As amended on 28 January 1991)

## **ARTICLE IV**

### **Shares**

Section 1. General – The Board of Directors shall, in accordance with law and in conformity with these By-Laws, prescribe such rules and regulations as it may deem expedient regarding the issue and transfer of shares of stock of the Corporation.

Section 2. Stock Certificate – Each stockholder whose share of stock has been paid in full shall be entitled to a stock certificate or certificates showing the amount and kind of stock of the Corporation standing in the books in his name.

The certificate of stock shall be in such form and design as may be determined by the Board of Directors. Each certificate shall bear the signatures or the facsimile of the signatures of the President and of the Secretary and the seal of the Corporation. It shall state on its face its number, the date of issue, and the number of shares for which it was issued. It shall contain such provisions as may be required by the Articles of Incorporation. (As amended on 28 January 1991)

Section 3. Transfer of Shares of Stock – Shares may be assigned, sold, ceded or pledged by written endorsement by the owner or his duly authorized attorney on the back of the certificate and deliver thereof, but such transfers shall not be valid and effective, except as between the parties, until the same is entered in the stock and transfer book of the Corporation. Every power of attorney or authority to transfer stock shall be in writing, duly executed and filed with the Corporation.

No new certificates shall be issued until the old certificates to be transferred are surrendered for cancellation and attached to the corresponding stubs in the stock certificates. (As amended on 28 January 1991)

Section 4. Lost or Destroyed Certificates – Any stockholder who claims that his certificate(s) 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 be given in lieu of the one year period required prior to issuance of replacement certificates of stock pursuant to Section 73(2) of the Corporation Code, issued by such surety companies which are of good standing and acceptable to the Corporation. (As amended on 28 January 1991)

Section 5. Stock and Transfer Book – There shall be kept by the Secretary of the Corporation a book to be known as the “Stock and Transfer Book”, containing the names, alphabetically arranged, of the stockholders of the Corporation, showing their places of residence, the number of shares of stock held by them and the time when they respectively become the owners thereof and the amounts paid by them thereon.

Section 6. Unpaid Subscription – Unpaid subscriptions to the capital stock of the Corporation shall not earn any interest except when the same shall have become delinquent, or when there is default in the payment of the installment, in which case, there shall be interest at the rate of 12% per annum from the date of such delinquency or default.

Section 7. Treasury Stock – All issued and outstanding stock of the Corporation that may be purchased by or donated to the Corporation shall become treasury stock and shall be the stockholders as the case may be. Such stock shall neither vote nor participate in dividends, while held by the Corporation. (As amended on 28 January 1991)

Section 8. Fractional Shares – No certificate of stock shall be issued evidencing ownership of a fractional part of a share. (As amended on 28 January 1991)

## **SECTION V**

### **Stockholders' Meetings**

Section 1. Annual Meeting – The annual meeting of the stockholders shall be held at the principal office of the Corporation, or at any place designated by the Board of Directors in the city or municipality where the principal office of the Corporation is located. The



meeting shall be held on the Third Friday of June of each calendar year, unless such day is a legal holiday, in which case it shall be held on the next business day following, at such time to be set by the Board of Directors. (As amended on 21 June 2013)

Section 2. Special Meetings – Special Meetings of the stockholders may be called by the President of the Corporation or by the Board of Directors, whenever he or they shall deem it necessary, or by written request of stockholders representing the majority of the outstanding capital stock of the Corporation. (As amended on 28 January 1991)

Section 3. Notice of Meetings – Written notice of the date, time and place of annual or special meetings of the stockholders shall be given either personally, or by publishing such notice in a newspaper of national circulation, or by mail, addressed to each stockholder of record at the address left by such stockholder with the secretary of the Corporation, or at the last known postal address, at least fifteen (15) business days before the date set for such meeting. If mailed, such notice shall be deemed to be given when deposited in the Philippine mail, postage prepaid directed to the stockholders of record at his last known postal address. The notice of every special meeting shall state briefly the purpose of the meeting and no other business shall be acted upon at such meeting except by the consent of all the stockholders of the Corporation present at such meeting. Notice of meetings may be waived in writing by any stockholder, in person or by proxy, before or after the meeting. (As amended on 21 June 2013)

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting, if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of meeting. (As amended on 28 January 1991)

Section 4. Quorum – A quorum of any meeting of the stockholders shall consist of a majority of the issued and outstanding capital stock of the Corporation and majority of such quorum shall decide any question at the meeting, save and except in those matters where the Corporation Code or other pertinent laws require the affirmative vote of a greater proportion. (As amended on 28 January 1991)

Section 5. Order of Business – The order of business at the annual meeting of the stockholders and, insofar as practicable at all meetings thereof shall be as follows:

- (1) Call to order;
- (2) Certification by the Corporate Secretary on the sending of notices and the existence of a quorum;
- (3) Reading and approval of the minutes of previous meetings and action taken thereon;
- (4) Report of the Chairman or President;
- (5) Election of Directors;
- (6) Appointment of External Auditor;
- (7) Unfinished business;
- (8) New business;
- (9) Transaction of such other matters as may properly come during the meeting

(As amended on 28 January 1991, and further amended on 21 June 2013)

Section 6. Voting – At every stockholders' meeting, every stockholder shall be entitled to vote for each share of stock which has voting power, registered in his name in the books of the Corporation, upon the matter in question. Upon demand by any stockholder, the votes for the election of Directors and the votes upon any question before the meeting, except procedural questions which shall be determined by the Chairman of the Meeting, shall be by ballot. If voting by ballot is decided, ballots will be distributed to stockholders present in person or by proxy in the meeting. The ballots will be filled up by stockholders, and submitted to the Corporate Secretary or his duly authorized representatives. The valid ballots will be counted by the Corporate Secretary or a committee that the Board may organize for the purpose of counting the votes of the stockholders. The Chairman will then announce the result after the counting. (As amended on 28 January 1991, and further amended on 21 June 2013).

Section 7. Proxies – Every stockholder may vote in person or by proxy delivered to the Secretary at least five (5) working days before the time set for the meeting. Validation of proxies shall be done at least five (5) days before the day of the meeting by the Secretary, who shall be empowered to pass on the validity of the proxies. Proxies shall be valid for five (5) years unless the proxy provides for a shorter period. (As amended on 28 January 1991, and further amended on 21 June 2013).

Section 8. Election of Directors – The nine (9) Directors of the Corporation shall be elected by a plurality vote of the annual meeting of stockholders for that year. At each election for Directors, every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are Directors to be elected, or to accumulate 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. The Directors so elected shall hold office until the expiration of their respective terms and until the election and qualification of their respective successors.

(As amended on 28 January 1991)

Section 9. Minutes – Minutes of all meetings of the meetings of the stockholders 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 10. Fixing Date for Determining Stockholders of Record - For the purpose of determining the stockholders entitled to notice, or to vote at, any meeting of stockholders or any adjournment thereof, or of determining which stockholders are entitled to receive payment of any dividend, or of 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 twenty (20) days before the date of the meeting. In lieu of closing the stock and transfer book, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. Such date shall in no case be more than sixty (60) days nor less than twenty (20) days prior to the date on which the particular action, requiring such determination of stockholders of record, is to be taken. When a determination of stockholders entitled to notice of or to vote at a meeting of

stockholders has been made as provided in this section, such determination 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. (As amended on 28 January 1991, and further amended on 21 June 2013)

## **ARTICLE VI**

### **Finances**

Section 1. Fiscal Year – The fiscal year of the Corporation shall commence on the first day of January and shall end with the last day of December. (As amended on 28 January 1991)

Section 2. Dividends – Dividends shall be declared at such time and in such percentage as the Board of Directors may determine, but no dividends shall be declared or paid except from the surplus profits arising from its business nor shall any dividends be declared that will impair the capital of the Corporation. Stock Dividends shall be declared in accordance with law.

Section 3. Bank Deposits – The Treasurer shall deposit the funds of the Corporation in the corporate name as may come into his hands with such bank or banks as the Board of Directors may designate. Unless otherwise determined by appropriate resolution of the Board of Directors, withdrawals of corporate funds deposited with any banking institution shall be made by checks, drafts or other instruments upon the signature of such officer or officers as the Board of Directors may designate from time to time by appropriate resolution. (As amended on 28 January 1991)

Section 4. Books of Account – The Corporation's books of account and financial statements shall be maintained according to generally accepted accounting principles. Balance sheets and statements of profit and loss and of surplus for each fiscal year shall be audited by an independent certified public accountant or firm of accountants. During each fiscal year, interim financial statements shall be prepared at least semi-annually. (As amended on 28 January 1991)

Section 5. Inspections of Accounts – The books, accounts and records of the Corporation shall be open to inspection by any member of the Board of Directors at all times. Stockholders may inspect the said corporate books, accounts and records at reasonable hours during business days. (As amended on 28 January 1991)

## **ARTICLE VII**

### **Miscellaneous**

Section 1. Corporate Seal – The corporate seal of the Corporation shall be circular in form and shall bear the words: “MELCO CROWN (PHILIPPINES) RESORTS CORPORATION” and in the center of which shall be inscribed the words “Incorporated 1975”. (As amended on 21 June 2013).

Section 2. Amendments – These By-Laws or any of them may be amended or repealed or new By-Laws adopted by the stockholders representing a majority of the outstanding capital stock, at any regular or special meeting duly called for the purpose. The Board of Directors has, in accordance with law, been delegated the authority to amend or repeal these By-Laws or to adopt new By-Laws by the owners of two-thirds (2/3) of the outstanding capital stock, provided, however, that such power delegated to the Board of Directors to amend or repeal these By-Laws or to adopt new By-Laws shall be considered as revoked whenever majority of the stockholders shall so vote at a regular or special meeting called for the purpose. (As amended on 21 June 2013)

Section 3. Indemnification of Directors and Officers. – The Corporation shall indemnify every Director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding to which he may be, or is, made a party by reason of his being or having been a Director or officer, except in relation to matters as to when he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct. (As amended on 13 March 2014)

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation was advised by counsel, that the person to be indemnified did not commit such a breach of duty.

The cost and expenses incurred in defending the aforementioned action, suit or proceedings may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or in behalf of the Director or officer to repay such amount unless it shall be ultimately be determined that he is to be indemnified by the Corporation as authorized in this Section.

In view of the foregoing, the Corporation shall obtain the relevant directors' and officers' liability insurance in favor of the directors and officers of the Corporation. (As amended on 21 June 2013)

The foregoing By-Laws were adopted by the vote of the stockholders holding or representing the majority of the subscribed and outstanding capital stock at the first meeting of the stockholders of said corporation held in Makati, Rizal, Philippines, on the 2<sup>nd</sup> day of December, 1974.

In WITNESS WHEREOF, we, the undersigned stockholders present or represented at said meeting and voting interest in favor of the adoption of said By-Laws, have hereunto subscribed our names and with the Chairman of the Meeting and the Secretary of the same do likewise with our signatures attest:

(Sgd.)  
PAUL KLEINER

(Sgd.)  
RENATO B. MAGADIA

(Sgd.)  
JULIAN M. COMIA

(Sgd.)  
DONALD W. STRACK

(Sgd.)  
ALBERTO M. MEER

ATTEST:

(Sgd.)  
Chairman of the Meeting

(Sgd.)  
Secretary of the Meeting