

**SECRETARY’S CERTIFICATE**

I, **JESULITO A. MANALO**, of legal age, Filipino, married, and with office address at Suite 2-C Unioil Center, Acacia Street corner Commerce Avenue, Madrigal Business Park, Ayala Alabang, Muntinlupa City, after having been sworn to in accordance with law, hereby depose and state that:

1. I am the Corporate Secretary of **PHILIPPINE RACING CLUB, INC. (“PRCI”)**, a domestic corporation duly organized and existing under Philippine laws, with office address at Santa Ana Park, A. P. Reyes Avenue, Makati City;
2. As such Corporate Secretary, I have under my control and custody all corporate records, including minutes of stockholders’ and directors’ meetings and board resolutions of PRCI;
3. Based on the records of Meetings of the Board of Directors of the Corporation, the following were present, as follows:

<b>Dates and Meeting Attended</b>	<b>Directors</b>
<b>March 22, 2010 at 11:00 a.m.</b>	Santiago Cua
	Solomon Cua
	Santiago Cua, Jr.
	Lim Teong Leong
	Lawrence Lim Swee Lin
	Joseph N. Dy
	Renato S. De Villa
	Brigido Dulay
	Dato Surin Upatkoon
	Vijeyaratnam A/LV. Thamotharam Pillay
<b>June 21, 2010 at 11:00 a.m.</b>	Santiago Cua
	Exequiel D. Robles
	Solomon Cua
	Santiago Cua, Jr.
	Lim Teong Leong
	Renato S. De Villa
	Joseph N. Dy
Brigido Dulay	
<b>August 11, 2010 at 11:00 a.m.</b>	Santiago Cua
	Solomon Cua
	Renato De Villa
	Santiago Cua, Jr.
	Lim Teong Leong
	Lawrence Lim Swee Lin
	Brigido Dulay
Vijeyaratnam A/LV.	

	Thamotharam Pillay
<b>December 17, 2010 at 11:00 a.m.</b>	Santiago Cua
	Solomon Cua
	Santiago Cua, Jr.
	Lawrence Lim Swee Lin
	Exequiel D. Robles
	Joseph N. Dy
	Renato S. De Villa
	Brigido Dulay

24 MAY 2011

IN WITNESS WHEREOF, I have hereunto affixed my signature this \_\_\_\_\_.

  
**ATTY. JESULITO A. MANALO**  
 Corporate Secretary

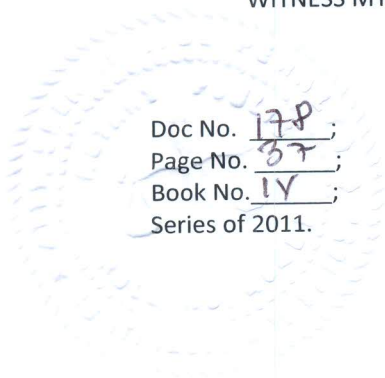
APPROVED BY:

  
**SANTIAGO CUA**  
 Chairman of the Board

24 MAY 2011

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_, affiant exhibiting to me his Community Tax Certificate Number 17969559 issued on 14 January 2011 at Muntinlupa City.

WITNESS MY HAND AND SEAL.



Doc No. 178 ;  
 Page No. 37 ;  
 Book No. 1Y ;  
 Series of 2011.

  
**SHERWIN T. DE PERALTA**  
 Appointment No. NC-11-024  
 Notary Public  
 Muntinlupa City, Philippines  
 Until December 31, 2012  
 2<sup>nd</sup> Floor Unioil Center, Acacia St. cor. Commerce Ave.  
 Madrigal Business Park, Ayala Alabang, Muntinlupa City  
 IBP No. 845852-1/6/2011-PPLM  
 PTR No. 0731446-1/6/2011-Muntinlupa City  
 Roll No. 48481