



Proposed Amendment to CLI Bylaws



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Resolutions for approval:

RESOLVE, AS IT IS HEREBY RESOLVED, that the stockholders approve the adoption of Sec. 47 of R.A. 11232, also known as the Revised Corporation Code of the Philippines, and that by virtue thereof, the stockholders hereby delegate to the Board of Directors the power to amend or repeal the bylaws of the Corporation or adopt a new one: Provided that such power shall be deemed revoked whenever stockholders owning or representing a majority of outstanding capital stock shall so vote at any regular or special meeting.

RESOLVE FURTHER, AS IT IS HEREBY RESOLVED, that the President and Corporate Secretary of the Corporation, or their duly appointed substitutes, be authorized to file the necessary documents and/or notices of the foregoing amendment with the appropriate regulators such as but not limited to the Securities and Exchange Commission and the Philippine Stock Exchange.

THE LEADING RESIDENTIAL DEVELOPER IN VISAYAS & MINDANAO

2019 SANTOS KNIGHT FRANK MARKET STUDY



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