



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City Of Mandaluyong, Metro Manila

Company Reg. No. A200201756

**CERTIFICATE OF FILING
OF
NEW BY-LAWS**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the New By-Laws of

ROBINSONS RETAIL HOLDINGS, INC.

copy annexed, adopted on June 07, 2013 by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing majority of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 3rd day of July Twenty Thirteen.




FERDINAND B. SALES
Acting Director

Company Registration and Monitoring Department



NEW
BY-LAWS

OF

ROBINSONS RETAIL HOLDINGS, INC.
(Formerly: ROBINSONS HOLDINGS, INC.)

ARTICLE I

OFFICE

The principal office of the Corporation shall be located at 110 E. Rodriguez, Jr. Avenue, Bagumbayan, Quezon City, Philippines or at such other place in Metro Manila as the Board of Directors may, from time to time fix.

ARTICLE II

THE BOARD OF DIRECTORS

1. Election of Directors -

- 1.1 The directors of the Corporation shall be elected by plurality vote at the annual meeting of the stockholders for that year at which a quorum is present. At each election for directors, every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes on the same principle among any number of candidates.
- 1.2 All nominations for directors to be elected by the stockholders of the Corporation shall be submitted in writing to the Secretary at the principal office of the Corporation not earlier than thirty (30) business days nor later than twenty (20) business days prior to the date of the annual meeting of the stockholders or special meeting of the stockholders for the election of directors. Nominations which are not submitted within such period shall not be valid. Only a stockholder of record entitled to notice of and to vote at the annual meeting of the stockholders or special meeting of the stockholders for the election of directors shall be qualified to be nominated and elected a director of the Corporation.
- 1.3 The Board of Directors shall form a Nomination Committee composed of at least five (5) members of the Board of Directors, one of whom must be an independent director. The Nomination Committee shall promulgate guidelines for the conduct of the nomination

and establish the screening policies and procedure for the review of the qualifications of all nominees for directors including the independent directors. The Nomination Committee shall prepare a list of all nominees for directors which shall be subject to the review and confirmation by the Board of Directors.

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

The Board of Directors, by majority vote, shall review the qualifications of all nominees to the Board. It may also, in the exercise of its discretion and by majority vote of its members, disqualify a nominated stockholder who, in the Board's judgment represents an interest adverse to or in conflict with those of the Corporation. Without limiting the generality of the foregoing, the Board may take into consideration the fact that the nominated stockholder is:

- (a) The owner (either of record or as beneficial owner) of twenty percent (20%) or more of any outstanding class of shares of any corporation (other than one in which the Corporation owns at least thirty percent (30%) of the capital stock) which is engaged in a business directly competitive with that of the Corporation or any of its subsidiaries.
- (b) An officer, manager or controlling person of, the owner of, or any member of his immediate family is the owner (either of record or as beneficial owner) of twenty percent (20%) or more of any outstanding class of shares of any corporation (other than one in which the Corporation owns at least thirty percent (30%) of the capital stock) which is an adverse party in any suit, action, or proceeding (of whatever nature, whether civil, criminal, administrative or judicial) by or against the Corporation or any of its subsidiaries, which has been actually filed or threatened, imminent or probable, to be filed;
- (c) As determined by the Board of Directors, in the exercise of its judgment in good faith, to be the nominee, officer, trustee, adviser, agent or legal counsel, of any individual who falls under (a) and (b) hereof.

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

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

