



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION

Office of the Commission Secretary

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MEMORANDUM:

T O: All Concerned

S U B J E C T: Implementing Rules and Regulations of the Real Estate Investment Trust (REIT) Act of 2009

D A T E: 24 May 2010

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Quoted hereunder is the excerpt from the minutes of the Commission Meeting held on May 13, 2010 which reads, to wit:

"SEC RES. NO. 206, s. of 2010

RESOLVED, To APPROVE and ADOPT the proposed Implementing Rules and Regulations of the Real Estate Investment Trust (REIT) Act of 2009."


C. A. GERARD M. LUKBAN
Commission Secretary