



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

COMPANY REG. NO. A1997-9196

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

TAGAYTAY MIDLANDS GOLF CLUB INC.
(Amending Article III thereof.)

copy annexed, adopted on May 31, 2014 by at least a majority vote of the Board of Directors and on August 30, 2014 by the vote of the stockholders owning or representing more than two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.


Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

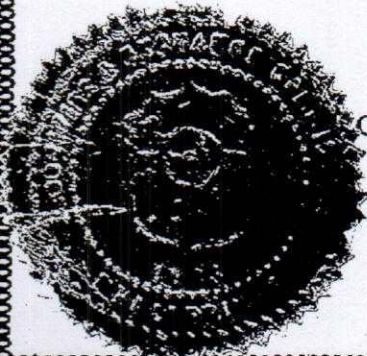
IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 27th day of October, Twenty Fourteen.


FERDINAND B. SALES

Director

Company Registration and Monitoring Department


ISAIAH G. SAN MIGUEL



COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application	SEC Registration Number
AAI-ABL	A 1 9 9 7 - 9 1 9 6

Former Company Name

T	A	G	A	Y	T	A	Y	M	I	D	L	A	N	D	S	G	O	L	F	C	L	U	B		
I	N	C																							

AMENDED TO:
New Company Name

Principal Office (No./Street/Barangay/City/Town/Province)

B	R	G	Y	.	C	A	L	A	B	U	S	O	T	A	G	A	Y	T	A	Y				

Company's Email Address	COMPANY INFORMATION Company's Telephone Number/s	Company's Facsimile Number/s

Name of Contact Person	CONTACT PERSON INFORMATION Email Address	Facsimile Number/s
ADRIAN FRANCIS S. BUSTOS		632-0905

Contact Person's Address

To be Accomplished by CRMD Personnel

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

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Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration Division	
<input type="checkbox"/>	Green Lane Unit	
<input type="checkbox"/>	Financial Analysis and Audit Division	
<input type="checkbox"/>	Licensing Unit	
<input type="checkbox"/>	Compliance Monitoring Division	

ISAIAH G. SAN MIGUEL

AMENDED¹
ARTICLES OF INCORPORATION
OF
TAGAYTAY MIDLANDS GOLF CLUB, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, citizens, and all of whom are residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a non-profit corporation (the "Club") under the laws of the Philippines;

AND WE HEREBY CERTIFY THAT:

FIRST: The name of the Club shall be:

TAGAYTAY MIDLANDS GOLF CLUB, INC.


SECOND: The purpose for which the Club is formed is:

To promote social, recreational and athletic activities among its shareholders on a non-profit basis, the nucleus of which will be the construction, development, and maintenance of golf courses and other sports and recreational facilities.

In order to carry out the foregoing purpose, the Club shall have the following secondary purposes:

- (A) To purchase, acquire, construct, develop, hold, lease, operate, maintain, sell, dispose of, or otherwise deal with real and personal property, such as, but not limited to sports facilities and clubhouses, with all the apparatus, equipment, and other appurtenances as may be related thereto or in connection therewith.

¹ As amended by the Board of Directors in a meeting held on 31 May 2014 and by the shareholders representing at least 2/3 of the outstanding capital stock during the Annual Stockholders' Meeting held on 30 August 2014.


Copy
ISAIAH G. SAN MIGUEL

- (B) To invest and deal with the money and property of the Club in such manner as may be considered necessary for the advancement of the purposes of the Club.
- (C) To do and perform all acts and things necessary, suitable, or proper for the accomplishment of the purposes for which the Club is formed or which shall at any time appear conducive to the protection or benefit of the Club, including the exercise of every power, authority, and attribute conferred upon corporations organized under the laws of the Republic of the Philippines in general and upon domestic corporations of like nature in particular.

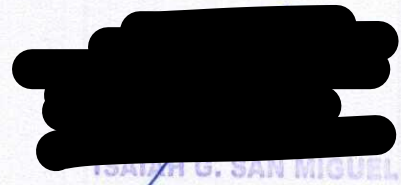
THIRD²: The place where the principal office of the Club is to be established or located is Bo. Tranca, Talisay, Batangas.

FOURTH: The term for which the Club is to exist is fifty (50) years from and after the date of incorporation.

FIFTH: The names and residences of the incorporators of the Club are as follows:

NAME	CITIZENSHIP	ADDRESS
GREGORIO T. YU	Filipino	28/F Phil. Stock Exchange Centre Exchange Road, Ortigas Center Pasig City, Metro Manila
ERIC O. RECTO	Filipino	28/F Phil. Stock Exchange Centre Exchange Road, Ortigas Center Pasig City, Metro Manila
B. PATRICK SY	Filipino	28/F Phil. Stock Exchange Centre Exchange Road, Ortigas Center Pasig City, Metro Manila

² As amended by the Board of Directors in a meeting held on 31 May 2014 and by the shareholders representing at least 2/3 of the outstanding capital stock during the Annual Stockholders' Meeting held on 30 August 2014.


 ERIC O. SAN MIGUEL

A. BAYANI K. TAN	Filipino	27/F Phil. Stock Exchange Centre Exchange Road, Ortigas Center Pasig City, Metro Manila
MA. GRACIA PULIDO-TAN	Filipino	27/F Phil. Stock Exchange Centre Exchange Road, Ortigas Center Pasig City, Metro Manila

SIXTH: The number of directors of the Club shall be Seven (7)³ and that the names, nationalities, and residences of the directors of the Club who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

NAME	CITIZENSHIP	ADDRESS
GREGORIO T. YU	Filipino	[REDACTED]
ERIC O. RECTO	Filipino	[REDACTED]
B. PATRICK SY	Filipino	[REDACTED]
A. BAYANI K. TAN	Filipino	[REDACTED]
MA. GRACIA PULIDO-TAN	Filipino	[REDACTED]

SEVENTH: The authorized capital stock of the Club is Six Hundred Million

³ As approved by the Securities and Exchange Commission last 5 February 2002.

Pesos (₱600,000,000.00) divided into Six Thousand (6,000) shares with par value of One Hundred Thousand Pesos (₱100,000.00) per share.

The Club is an exclusive club and is organized on a non-profit basis for the sole benefit of its members. Ownership of a share shall entitle the registered owner to the use of all the sports and other facilities of the Club, but subject to the conditions herein prescribed, and such rights may be transferred to a representative only after approval by the Board of Directors of the Club.

The ownership of all shares of stock of the Club is subject to the following restrictive conditions:

- (A) No issuance or transfer of shares of stock of the Club which would reduce the stock ownership of Philippine citizens or nationals to less than the minimum percentage of the outstanding capital stock required by any applicable provisions of the Constitution, law, or regulation to be owned by Philippine citizens or nationals, shall be made or effected by, or shall be recorded in the books of, the Club.
- (B) No holder, of any class of shares of the Club shall have, as such holder, any preemptive right to acquire, purchase, or subscribe for any share of the capital stock of any class of the Club which it may issue or sell, whether out of the number of shares authorized by the Articles of Incorporation as originally filed, or by any amendment thereof, or out of shares of the capital stock of any class of the Club acquired by it after the issue thereof; nor shall any holder of any class of shares of the Club have, as such shareholder, have any preemptive right to acquire, purchase, or subscribe for any obligation which the Club may issue or sell that shall be convertible into or exchangeable for any shares of the capital stock of any class of the Club or to which shall be attached or appertain any warrant or any instrument that shall confer upon the owner of such obligation, warrant, or instrument the right to subscribe for, or to acquire or purchase from the Club, any share of its capital stock of any class.
- (C) No profit shall inure to the exclusive benefit of any of its shareholders, hence, no dividends shall be declared in their favor. Shareholders shall be entitled only to a pro-rata share of the asset of the Club at the time of the dissolution or liquidation of the Club.
- (D) The owners of shares of the Club shall be subject to the payment of monthly dues and other dues and assessments in such amounts and subject to such rules and conditions as may be prescribed in the By Laws or by the Board of

Directors to meet the expenses for the general operations of the Club, and the maintenance and improvement of its premises and facilities, in addition to such fees as may be charged for the actual use of the facilities. In the case of a shareholder who is a juridical entity, the designated representative shall be billed for such dues. In case of non-payment by the representative, the shareholder shall be ultimately liable for the payment of such dues. Such dues together with all other obligations of the shareholders to the Club, shall constitute a first lien on the shares, second only to any lien in favor of the national or local government, and in the event of delinquency such shares may be ordered sold by the Board of Directors in the manner provided in the By Laws to satisfy said dues or other obligations of the shareholders.

- (E) Any shareholder selling or disposing of his/its share(s) in the Club shall pay a transfer fee in such amount as may be determined by the Board of Directors from time to time. Said transfer fee shall be levied and collected at the time of transfer in the Club's Stock and Transfer Book. Any transfer of shares, except transfer by hereditary succession, made in violation of these conditions shall be null and void and shall not be recorded in the books of the Club.
- (F) Except in the case of legally married spouses, shares of stock of the club may be registered only in the name of a single person, firm, entity, association or corporation. In the case of legally married spouses, one of the spouses may be entitled to apply for membership in the Club. Juridical entities may also designate only one individual playing representative for each share of stock owned by them.
- (G) A holder of a share of stock of the Club is not an *ipso facto* member of the Club, and he must file an application for Club membership, which shall be subject to the approval of the Board of Directors. If an application for membership of a shareholder is disapproved by the Board of Directors, the shareholder shall dispose of his share within a period of sixty (60) days from notice of such disapproval. In the event of his failure to effect such transfer, his share shall be offered for sale at auction in the manner prescribed in these By-Laws or by the Board of Directors.
- (H) In case any shareholder or member shall violate the provisions of the Articles of Incorporation or the By Laws or the rules and regulations of the Club, or the resolutions duly promulgated by the Board of Directors or the shareholders, or commit any other act or conduct which the Board of Directors may deem injurious to the interest or hostile to the objects of the Club, such shareholder or member may be expelled by the Board of

Directors in the manner provided in the By Laws upon proper notice and hearing. A shareholder/member who is so expelled shall then cease to be a shareholder/member and shall have no right with respect to his share except the right to demand payment therefor in accordance with these By Laws. The Club shall have a period of thirty (30) days from the expulsion of the shareholder to make payment of his share/s, and upon such payment the shareholder shall forthwith transfer and assign the share/s held by him as directed by the Club.

- (I) Certificates of Stock shall be in such form as the Board of Directors shall approve; but all certificates of stock of the Club shall contain an appropriate reference to the foregoing limitations and restrictions, and stock may be issued or transferred in the books of the Club only in accordance with the terms and provisions of such limitations and restrictions.

EIGHTH: The amount of said capital stock which have been actually subscribed to is Six Hundred Million Pesos (₱600,000,000.00), and the following persons have subscribed for the number of shares and amount as set out opposite their respective names:

Name	Citizenship	No. Of Shares	Amount of Subscription
Belle Corporation	Filipino	5, 995	₱ 599,500,000.00
Gregorio T. Yu	Filipino	1	100,000.00
Eric O. Recto	Filipino	1	100,000.00
B. Patrick Sy	Filipino	1	100,000.00
A. Bayani K. Tan	Filipino	1	100,000.00
Ma. Gracia Pulido-Tan	Filipino	1	100,000.00
Total		6,000	₱ 600,000,000.00

NINTH: 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 of Subscription	Amount Paid-Up
Belle Corporation	₱ 599,500,000.00	₱ 149,500,000.00
Gregorio T. Yu	100,000.00	100,000.00

Eric O. Recto	100,000.00	100,000.00
B. Patrick Sy	100,000.00	100,000.00
A. Bayani K. Tan	100,000.00	100,000.00
Ma. Gracia Pulido-Tan	100,000.00	100,000.00
Total	₱ 600,000,000.00	₱ 150,000,000.00

TENTH: **ERIC O. RECTO** has been elected by the Directors as Treasurer of the Club and to act as such until his successor is duly elected and qualified in accordance with the By Laws. As such Treasurer, he has been authorized to receive, for and in behalf of the Club and in its name, all dues, fees, assessments, contributions and other charges to which the Club is entitled.

IN WITNESS WHEREOF, we have hereunto set our hands in Pasig City, Metro Manila, Philippines, this 17th day of April, 1997.

(sgd)
GREGORIO T. YU

(sgd)
ERIC O. RECTO

(sgd)
B. PATRICK SY

(sgd)
A. BAYANI K. TAN

(sgd)
MA. GRACIA PULIDO-TAN

SIGNED IN THE PRESENCE OF:

(Sgd.) Illegible

(Sgd.) Illegible

ACKNOWLEDGMENT

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ISAIAH G. SAN MIGUEL

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

BEFORE ME, a Notary Public for and in Makati City, this 17th day of April 1997
personally appeared:

Name	Community Tax Cert. No.	Date & Place Issued
Gregorio T. Yu	[REDACTED]	[REDACTED]
Eric O. Recto	[REDACTED]	[REDACTED]
B. Patrick Sy	[REDACTED]	[REDACTED]
A. Bayani K. Tan	[REDACTED]	[REDACTED]
Ma. Gracia Pulido-Tan	[REDACTED]	[REDACTED]

all known to me and by me known to be the same persons who executed the foregoing
Articles of Incorporation and they acknowledged to me that the same is their free and
voluntary act and deed.

IN TESTIMONY THEREOF, I have hereunto set my hand and affixed my notarial
seal at the place and on the date first above written.

Doc. No. 29;	(sgd.)
Page No. 06;	MA. LOUISA M. GONZALES
Book No. IV;	Notary Public
Series of 1997.	Until December 31, 1997
	PTR No. 8017921 1-20-97
	Makati, Metro Manila

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8
Correct True Copy
ISAIAH G. SAN MIGUEL



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

SECRETARY'S CERTIFICATE

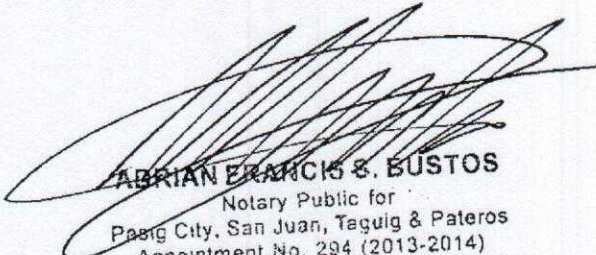
A. BAYANI K. TAN, of legal age, with office address at 2704 East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, being the Corporate Secretary of TAGAYTAY MIDLANDS GOLF CLUB, INC. (the 'Corporation'), a corporation organized and existing under the laws of the Philippines, under oath, does hereby certify that no action or proceeding has been filed or is pending before any court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors of the Corporation, individual directors and/or major corporate officers of the Corporation in their capacity as duly elected directors or officers of the Corporation.

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this
day of 16 2014 in Pasig City, Metro Manila.

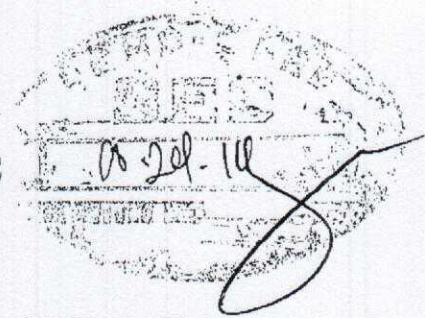

A. BAYANI K. TAN
Corporate Secretary

SUBSCRIBED AND SWORN to before me on 16 day of OCT 2014
at Pasig City, affiant exhibiting his  issued on
 as his competent evidence of
identity.

Doc. No. 250 ;
Page No. 50 ;
Book No. III ;
Series of 2014.


ABRIAN FRANCIS S. BUSTOS
Notary Public for
Pasig City, San Juan, Taguig & Pateros
Appointment No. 294 (2013-2014)
Commission Expires on December 31, 2014
2704 East Tower, PSE Centre Exchange Road
Ortigas Center 1605 Pasig City
PTR No. 9443770 / 01.02.2014 / Pasig City
IBP No 945762 / 12.27.2013 Pampanga
Roll No. 62610

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENTS:

The undersigned, constituting at least a majority of the members of the Board of Directors and the Corporate Secretary of **TAGAYTAY MIDLANDS GOLF CLUB, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines, under oath, do hereby certify that the attached instruments are true and correct copies of (i) the Corporation's Amended Articles of Incorporation which embodies the amendment to Article III thereof changing the principal office of the Corporation from "Talisay, Batangas, Philippines" to "Bo. Tranca, Talisay, Batangas" and (ii) the Corporation's Amended By-Laws which embodies the amendment to Article XIV thereof changing the fiscal year of the Corporation ending 30 June to a Calendar Year ending 31 December.

The foregoing amendments to the Articles of Incorporation and the By-Laws were approved and adopted by at least a majority of the members of the Board of Directors in separate meetings held on 31 May 2014 and by the stockholders owning more than two thirds (2/3) of the issued and outstanding capital stock of the Corporation at the annual stockholders' meeting held on 30 August 2014 at the principal office of the Corporation.

OCT 16 2014

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this ____ day of _____ in Pasig City.

[Redacted signature]

WILLY N. QUER
Chairman of the Stockholders' Meeting

[Redacted signature]

[Redacted signature]

HANS T. SY
Director

[Redacted signature]

[Redacted signature]

JOSEPH C. CHUA
Director

[Redacted signature]

JACINTO C. NG, JR.
Director

[Redacted signature]

[Redacted signature]

JERRY C. TIU
Director

[Redacted signature]

[Redacted signature]

WILSON L. SY
Director

[Redacted signature]

SHIRLEY ONG
Director

[Redacted signature]

[Redacted signature]

A. BAYANI K. TAN
Corporate Secretary

[Redacted signature]

Certified True Copy
ISABAH G. SAN MIGUEL



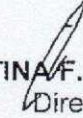
Republic of the Philippines
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila 1554

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

MEMORANDUM

FOR : COMPANY REGISTRATION AND MONITORING DEPARTMENT
FROM : CORPORATE GOVERNANCE & FINANCE DEPARTMENT
SUBJECT : TAGAYTAY MIDLANDS GOLF CLUB, INC.
DATE : October 22, 2014

We interpose no objection to the proposed amendment of the company's By-Laws changing the fiscal year [of the Corporation] ending 30 June to calendar year ending 31 December.


JUSTINA F. CALLANGAN
Director


ISAIAH G. SAN MIGUEL



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OFFICIAL RECEIPT
 Republic of the Philippines
 DEPARTMENT OF FINANCE
 SECURITIES & EXCHANGE COMMISSION
 SEC Building, EDSA, Greenhills
 City of Mandaluyong, 1554



Accountable Form No. 51
 Revised 2006

ORIGINAL

DATE

October 24, 2014

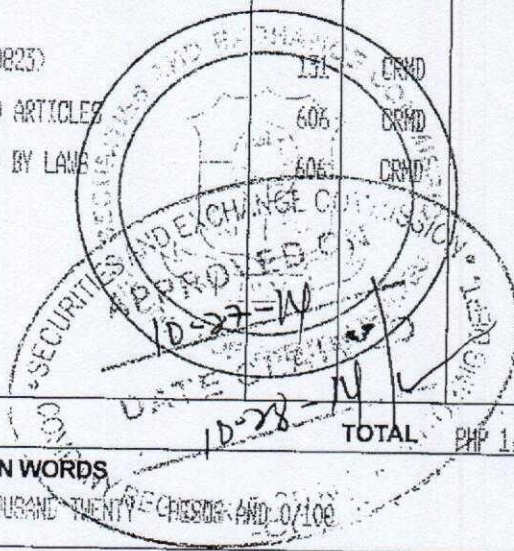
No.

1192630

PAYOR

TAGAYTAY MIDLAND GOLF CLUB INC.
 TAGAYTAY CITY

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
REG (AOR23)	131	CRMD	20.00
AMENDED ARTICLES	606	CRMD	500.00
AMENDED BY LAWS	606	CRMD	500.00
TOTAL			PHP 1,020.00
AMOUNT IN WORDS			
ONE THOUSAND TWENTY			



Received Cash
 Treasury Warrant
 Check
 Money Order

Treasury Warrant, Check,
 Money Order Number

Date of Treasury Warrant,
 Check, Money Order

Received the
 Amount Stated Above

Rene B. Tan
 COLLECTING OFFICER

O.R. No. 1192630

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.



ISAIAH G. SAN MIGUEL