



REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. ASO95-007827

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

**THE COUNTRY CLUB AT TAGAYTAY HIGHLANDS, INC.**  
(Amending Article III thereof.)

copy annexed, adopted on August 30, 2014 by unanimous vote of the Board of Directors and on November 29, 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.

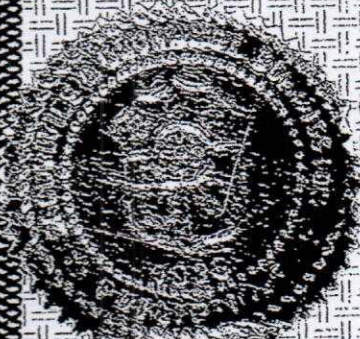
Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, 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 25<sup>th</sup> day of January, Twenty-Fifteen.

  
FERDINAND B. SALES

Director

Company Registration and Monitoring Department



JAN 25 2015



# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AAOI

SEC Registration Number

A S 0 9 5 0 0 7 8 2 7

Former Company Name

THE COUNTRY CLUB AT TAGAYTAY  
HIGHLANDS, INC.

AMENDED TO:  
New Company Name

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

BRGY. CALABUSO, TAGAYTAY CITY

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

635-3016

Contact Person's Address

2704 East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City

To be Accomplished by CRMD Personnel

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

  
ISAIZH G. SAN MIGUEL



AMENDED

ARTICLES OF INCORPORATION

OF

THE COUNTRY CLUB AT TAGAYTAY HIGHLANDS, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, citizens, and a majority 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:

**THE COUNTRY CLUB AT TAGAYTAY HIGHLANDS, INC.**

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

To promote social, recreational and athletic activities among its members on a non-profit basis, the nucleus of which will be the construction, development, and maintenance of a club house, swimming pools, horse back-riding field, botanical gardens, and other sports, health 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.
- (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.



ISAIAH G. SAN MIGUEL



THIRD: The place where the principal office of the Club is to be established is Tagaytay Highlands Complex, Barangay Calabuso, Tagaytay City, Philippines.

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    | [REDACTED] |
| ERIC O. RECTO         | Filipino    | [REDACTED] |
| B. PATRICK SY         | Filipino    | [REDACTED] |
| A. BAYANI K. TAN      | Filipino    | [REDACTED] |
| MA. GRACIA PULIDO-TAN | Filipino    | [REDACTED] |

SIXTH: The number of directors of the Club shall be Five (5) 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] |

\* As amended by the Board of Directors during their meeting held on 30 August 2014 and by the stockholders of the Corporation holding at least two thirds (2/3) of the outstanding capital stock through their written assent secured on 29 November 2014.

[REDACTED]  
ISAIAH G. SAN MIGUEL



MA. GRACIA PULIDO-TAN

Filipino



**SEVENTH:** The authorized capital stock of the Club is Five Hundred Million Pesos (P500,000,000.00) divided into Five Thousand (5,000) shares with par value of One Hundred Thousand Pesos (P100,000.00) 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 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 or 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 assets 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 corporate shareholder, the



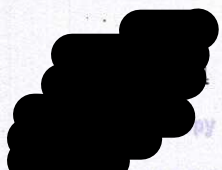


designated representative shall be initially billed for such dues. In case of non-payment by the representative, the corporate shareholder shall be ultimately liable for the payment of such dues. Such dues together with all other obligations of the shareholders to the Club, shall constitute a first lien 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) 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 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 the By Laws or by the Board of Directors.
- (G) 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 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, and he shall then cease to be a shareholder and shall have no right with respect to his share except the right to demand payment therefor in accordance with the By Laws. The Club shall have a period of thirty (30) days from the expulsion of the shareholder to make payment of his share, and upon such payment the shareholder shall forthwith transfer the share held by him as directed by the Club.
- (H) 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.

**EIGHT:** The amount of said capital stock which have been actually subscribed to is Five Hundred Million Pesos (P500,000,000.00), or One Hundred percent (100%) of the authorized capital stock, 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 |
|------|-------------|---------------|------------------------|
|------|-------------|---------------|------------------------|

  
ISABEL G. SAN MIGUEL



|                            |          |              |                        |
|----------------------------|----------|--------------|------------------------|
| Belle Corporation          | Filipino | 4,995        | ₱499,500,000.00        |
| 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 | <u>1</u>     | <u>100,000.00</u>      |
| <b>Total Subscriptions</b> |          | <b>5,000</b> | <b>₱500,000,000.00</b> |

**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     | ₱499,500,000.00        | ₱499,500,000.00   |
| 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 | <u>100,000.00</u>      | <u>100,000.00</u> |
| Total                 | ₱500,000,000.00        | ₱500,000,000.00   |

**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 Makati, Metro Manila, Philippines, this 29<sup>th</sup> day of May, 1995.

(Sgd.) GREGORIO T. YU

(Sgd.) ERIC O. RECTO

(Sgd.) B. PATRICK SY

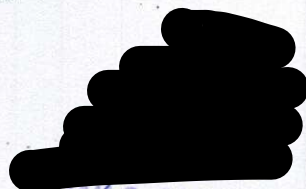
(Sgd.) A. BAYANI K. TAN

(Sgd.) MA. GRACIA PULIDO-TAN

SIGNED IN THE PRESENCE OF:

(Sgd.)

(Sgd.)

  
 G. SAN MIGUEL



MA. FLOR K. GARCIA

IMELDA M. DE CASTRO

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI, METRO MANILA ) S.S.

BEFORE ME, a Notary Public for and in the municipality of Makati, Metro Manila, this 31-  
May 1995, 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. 490;  
Page No. 99;  
Book No. II;  
Series of 1995.

(Sgd.) MA. LOUISA M. GONZALES  
Notary Public  
Until December 31, 1995  
PTR No. 2493126; 1/06/95; Makati  
IBP No. 382968; 1/06/94; Quezon City

[REDACTED]  
ISAIAH 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

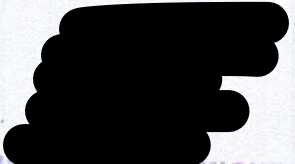
ROUTING SLIP

|                      |  |                               |
|----------------------|--|-------------------------------|
| <b>Company</b>       | THE COUNTRY CLUB AT TAGAYTAY HIGHLANDS, INC. | SEC Reg. No. AS095007827      |
| <b>Purpose</b>       | Clearance Certificate                        |                               |
| <b>Department</b>    | Corporation Finance Department               |                               |
| <b>Date Received</b> | <b>Date Released</b>                         | <b>Processed/Verified by:</b> |
| December 15, 2014    | December 15, 2014                            | Irene <i>H</i>                |

Remarks:

The company is compliant with the reportorial requirements of the SRC and its Implementing Rules and Regulations.

  
**JUSTINA F. CALLANGAN**  
Director  
Corporate Governance and Finance Department

  
LEONIL G. SAN MIGUEL




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

### SECRETARY'S CERTIFICATE


**ADRIAN FRANCIS S. BUSTOS**, of legal age, with office address at 2704 East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, being the Assistant Corporate Secretary of **THE COUNTRY CLUB AT TAGAYTAY HIGHLANDS, 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.

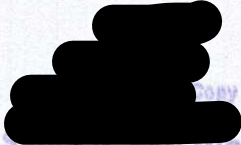
IN ATTESTATION OF THE ABOVE, this Certificate was signed on 12<sup>th</sup> day of December 2014 at Pasig City.

  
**ADRIAN FRANCIS S. BUSTOS**  
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me on 12<sup>th</sup> day of December 2014 at Pasig City, affiant exhibiting his Community Tax. Certificate No. 34260631 issued on 16 January 2014 at Manila and his TIN 435-573-019 as his competent evidence of identity.

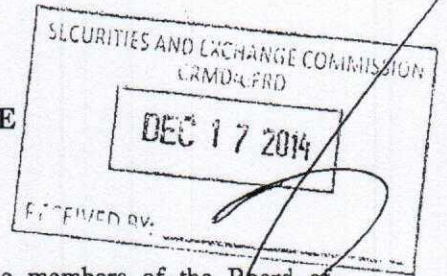
Doc. No. 393 ;  
Page No. 79 ;  
Book No. CC-1111  
Series of 2014.

  
**ATTY. RAMON L. CARIPIO**  
NOYARY PUBLIC  
UNTIL DECEMBER 31, 2014  
ROLL NO. 22172 TIN 106-918-897  
MCLE NO. IV-0006300/IBF NO. 954268  
PTR NO. 9829822 ISSUED ON JAN. 3, 2014 AT PASIG CITY

  
ISABELA G. SAN MIGUEL



**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 **THE COUNTRY CLUB AT TAGAYTAY HIGHLANDS, INC.** (the "Corporation"), a corporation organized and existing under the laws of the Philippines, with office address at Tagaytay City, Philippines, under oath, do hereby certify that the attached instrument is a true and correct copy of the Corporation's Amended Articles of Incorporation which embodies the amendment to the Third Article thereof changing the principal office of the Corporation from "Tagaytay City, Philippines" to "Tagaytay Highlands Complex, Barangay Calabuso, Tagaytay City".

The foregoing amendment to the Articles of Incorporation was unanimously approved and adopted by at least a majority of the members of the Board of Directors in a meeting held on August 30, 2014 and by the stockholders owning more than two thirds (2/3) of the issued and outstanding capital stock of the Corporation through their written assent secured on November 29, 2014.

DEC 12 2014

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this \_\_\_\_ day of \_\_\_\_\_ 2014 in Pasig City.

[Redacted Signature]  
**WILLY N. OCIER**  
Chairman  
[Redacted]

[Redacted Signature]  
**JERRY C. TIU**  
Director  
[Redacted]

[Redacted Signature]  
**HANS T. SY**  
Director  
[Redacted]

[Redacted Signature]  
**WILSON L. SY**  
Director  
[Redacted]

[Redacted Signature]  
**JOSEPH C. CHUA**  
Director  
[Redacted]

[Redacted Signature]  
**A. BAYANI K. TAN**  
Corporate Secretary  
[Redacted]

[Redacted Signature]  
**ADRIAN FRANCIS S. BUSTOS**  
Assistant Corporate Secretary/  
[Redacted]

[Redacted Signature]

ISAIAH G. SAN MIGUEL



DEC 12 2014,

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_ 2014 in QUEZON CITY, affiants exhibiting to me their Tax Identification Numbers (TIN) and other competent evidence of identity (CEI), to wit:

| Name                     | CEI        | CEI        |
|--------------------------|------------|------------|
| Willy N. Ocier           | [REDACTED] | [REDACTED] |
| Jerry C. Tiu             | [REDACTED] | [REDACTED] |
| Hans T. Sy               | [REDACTED] | [REDACTED] |
| Wilson L. Sy             | [REDACTED] | [REDACTED] |
| Joseph C. Chua           | [REDACTED] | [REDACTED] |
| A. Bayani K. Tan         | [REDACTED] | [REDACTED] |
| Adrian Francis S. Bustos | [REDACTED] | [REDACTED] |

Doc. No. 278  
Page No. 14  
Book No. 313  
Series of 2014.

*Tomas F. Dulay Jr.*  
 ATTY. TOMAS F. DULAY JR.  
 NOTARY PUBLIC  
 Until December 31, 2014  
 ADM MATTER #. NP-061-2014-2015  
 PTR# 904238301-02 /01-07-14 Q.C.  
 IBPR# 915073 CY-2014 Q.C.  
 Rol# 16, 17, 03/13-01  
 TRM# 10225916  
 Ave. ... St. Proj. 4 Q.C.  
 MCLE EXEMPTED # 000838

f:\data\corp\umend\tagaytay country club\directors certificate change office tccath.docx

[REDACTED]

JOAQUIN G. SAN MIGUEL



JUN 27 2016

**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 **THE SPA AND LODGE AT TAGAYTAY HIGHLANDS, 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 the Corporation's Amended By-Laws which embodies the amendment to Article II Section 1 thereof changing the date of the annual meeting of the shareholders of the Corporation from the month of September of each year to last Saturday of May of each year.

The foregoing amendment to the By-Laws were approved and adopted by at least a majority of the members of the Board of Directors in a meeting held on 4 January 2016, pursuant to its power to amend or repeal any by-laws or adopt new by-laws as delegated by the shareholders owning at least two thirds (2/3) of the issued and outstanding capital stock of the Corporation at the annual stockholders' meeting held on 28 September 2002 at the principal office of the Corporation.

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this APR 18 2016 day of 2016 in Quezon City.

[Redacted Signature]

**WILLY N. OCIER**  
Director/Chairman

[Redacted Signature]

[Redacted Signature]

**MAN S. SY**  
Director

[Redacted Signature]

[Redacted Signature]

**JOSEPH T. CHUA**  
Independent Director

[Redacted Signature]

[Redacted Signature]

**JERRY C. TIU**  
Director

[Redacted Signature]

[Redacted Signature]

**WILSON L. SY**  
Independent Director

[Redacted Signature]

[Redacted Signature]

**A. BAYANI K. TAN**  
Corporate Secretary

[Redacted Signature]

[Redacted Signature]

Copy True Copy  
**ISAIAH G. SAN MIGUEL**



SUBSCRIBED AND SWORN to before me this 18<sup>th</sup> day of April 2016 in Quezon City, Metro Manila, affiants exhibited to me their Tax Identification Numbers (TIN) and other competent evidences of identities CEI, to wit:

| Name             | CEI        | TIN        |
|------------------|------------|------------|
| Willy N. Ocier   | [REDACTED] | [REDACTED] |
| Jerry C. Tiu     | [REDACTED] | [REDACTED] |
| Hans T. Sy       | [REDACTED] | [REDACTED] |
| Wilson L. Sy     | [REDACTED] | [REDACTED] |
| Joseph T. Chua   | [REDACTED] | [REDACTED] |
| A. Bayani K. Tan | [REDACTED] | [REDACTED] |

Doc. No. 263:  
 Page No. 54:  
 Book No. III:  
 Series of 2016.

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**IAN ABELLE P. LAYNO**  
 Notary Public for Quezon City  
 Adm. Matter No. NP-248 (2015-2016)  
 Commission Expires on December 31, 2016  
 No. 71 Scout, Quizon Street Brgy. South Tylong, Quezon City  
 PTR No. 2445442 / 01.11.16 / Mandaluyong City  
 IBP LFN No. 012742 / 03.26.14 / Quezon City Chapter  
 Roll of Attorneys No. 63260

[REDACTED]

ISAIAH G. SAN MIGUEL