



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**

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

COMPANY REG. NO. A199918323

**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 SPA AND LODGE AT TAGAYTAY  
HIGHLANDS, INC.**  
(Amending Article III thereof.)

copy annexed, adopted on August 30, 2014 by majority vote of the Board of Directors and on November 29, 2014 by written assent of at least 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 23<sup>rd</sup> day of December, Twenty Fourteen.



[REDACTED]  
FERDINAND B. SALES

Director

Company Registration and Monitoring Department

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[REDACTED]  
ANNA FRANCESCA C. RESPICIO  
Assistant Corporate Secretary

# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Amended Articles of Incorporation

SEC Registration Number

A 1 9 9 9 - 1 8 3 2 3

Former Company Name

T H E S P A A N D L O D G E A T T A G A Y T A Y  
H I G H L A N D S , I N C .

AMENDED TO:  
New Company Name

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

T A G A Y T A Y C I T 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

ANNA FRANCESCA C. RESPICIO

acr@tvvlaw.com

632-0905/10

635-4703

Contact Person's Address

### 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

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ANNA FRANCESCA C. RESPICIO  
Assistant Corporate Secretary

**AMENDED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**THE SPA AND LODGE AT TAGAYTAY HIGHLANDS, INC.**  
**(FORMERLY THE LODGE AT TAGAYTAY HIGHLANDS, INC.)**

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY THAT:

**FIRST:**<sup>1</sup> The name of the Corporation shall be:

**THE SPA AND LODGE AT TAGAYTAY HIGHLANDS, INC.**

**SECOND:** The purpose for which the Corporation is formed is:

To acquire, own, maintain and operate vacation homes, suites or rooms in condominium form or otherwise for use of its members and to promote other activities among its members on a non-profit basis.

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

- (A) To purchase, acquire, improve, develop, hold, lease, operate, maintain, sell, dispose of, or otherwise deal with real and personal property, such as, but not limited to vacation homes, suites and facilities or rooms, 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 Corporation and enter into contracts of such nature and in such manner as may be necessary for the advancement of the purposes of the Corporation.
- (C) To do and perform all acts and things necessary, suitable, or proper for the accomplishment of the purposes for which the Corporation is formed or which shall at any time appear conducive to the protection or benefit of the Corporation, 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.

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<sup>1</sup> As amended per SEC Certificate dated 14 March 2001.

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**ANNA FRANCESCA C. RESPICIO**  
Assistant Corporate Secretary

**THIRD:**<sup>2</sup> The place where the principal office of the Corporation is to be established or located is in Tagaytay Highlands Complex, Barangay Calabuso, Tagaytay City, Philippines.

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

**FIFTH:** The names and addresses of the incorporators of the Corporation are as follows:

NAME	CITIZENSHIP	ADDRESS
WILLY G. OCIER	Filipino	[REDACTED]
GREGORIO T. YU	Filipino	[REDACTED]
WILSON L. SY	Filipino	[REDACTED]
HANS T. SY	Filipino	[REDACTED]
JERRY C. TIU	Filipino	[REDACTED]

**SIXTH:** The number of directors of the Corporation shall be FIVE (5) and that the names, nationalities, and addresses of the directors of the Corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

NAME	CITIZENSHIP	ADDRESS
WILLY G. OCIER	Filipino	[REDACTED]
GREGORIO T. YU	Filipino	[REDACTED]
WILSON L. SY	Filipino	[REDACTED]
HANS T. SY	Filipino	[REDACTED]
JERRY C. TIU	Filipino	[REDACTED]

<sup>2</sup> 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]  
**ANNA FRANCESCA C. RESPICIO**  
Assistant Corporate Secretary

**SEVENTH:** The Corporation is organized as a non-stock entity, and on a non-profit basis, for the sole and exclusive benefit of its members. The Corporation shall have FOUR HUNDRED THIRTY-FOUR (434) members classified into five (5) Voting Members and FOUR HUNDRED TWENTY-NINE (429) Non-Voting Members. Each type of member shall be issued a Proprietary Membership Certificate which shall be transferable in accordance with the provisions of these Articles and the By-Laws. Unless otherwise so stated in the face of the Certificate, Proprietary Membership Certificates shall pertain to Non-Voting Members.

Voting Members are the incorporators of the Corporation who are designees/nominees of the developer, Belle Corporation. In order to ensure compliance with the overall concept of the Tagaytay Highlands Complex of which the Corporation will be a part, as well as to ensure uniformity in policy among the various components of said Complex, Voting Members shall have the exclusive right to vote and be voted for as Directors of the Corporation and shall have the exclusive right to attend all general or special members' meetings. They shall, aside from the other rights and privileges of other members, have the right to the corresponding equity participation in the properties and assets of the Corporation upon its dissolution. Voting Members may assign or transfer their memberships only to designees/nominees of Belle Corporation unless waived by the latter in writing.

Non-Voting Membership shall be available to natural and juridical persons who are shareholders and/or members of Tagaytay Highlands International Golf Club, Inc., The Country Club At Tagaytay Highlands, Inc. or Tagaytay Midlands Golf Club, Inc. and any other club development of Belle Corporation as may be determined by the Corporation's Board of Directors, upon purchase of Proprietary Membership Certificates of the Corporation and admission as such members by the Board of Directors. Non-Voting Members do not have the right to vote or be voted for as Directors of the Corporation. They shall, however, be entitled to the rights described herein, including the right to the corresponding equity participation in the properties of the Corporation in the event of dissolution or liquidation. In case the owner of a Proprietary Membership Certificate is a juridical entity, such rights may be enjoyed by its duly designated representative but only upon approval of such designation by the Board of Directors of the Corporation.

Holders of Proprietary Membership Certificates admitted as members of the Corporation shall be entitled to such rights and shall be subject to restrictive conditions as follows:

- (A) Each member shall be entitled to Twenty four (24) one-room night use of the Corporation's vacation suites per year, consisting of twelve (12) weekend/holiday nights and twelve (12) weekday nights. Weekend/holiday nights as used herein refer to Fridays, Saturdays, Sundays and legal or special non-working holidays under Philippine laws. Although the Proprietary Membership Certificate may be assigned or transferred under the restrictions specified hereunder, such room night entitlement is not assignable or transferable and its use shall be subject to the reservation procedures and other rules and regulations as may be prescribed by the Board of Directors.<sup>3</sup>
- (B) No profit shall inure to the exclusive benefit of any of the members of the Corporation, hence, no dividends shall be declared in their favor. Members shall be entitled only to a pro-rata share of the assets of the Corporation at the time of the dissolution or liquidation of the Corporation.

<sup>3</sup> As amended per SEC Certificate dated 26 February 2002.

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ANNA FRANCESCA C. RESPICIO<sup>3</sup>  
Assistant Corporate Secretary

- (C) Holders of Proprietary Membership Certificates through secondary and subsequent transfers or assignments shall be subject to the payment of annual 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 Corporation, and the maintenance and improvement of its premises and facilities. The designated representative of a holder of a Proprietary Membership Certificate who is a juridical entity shall be billed for such dues. In case of non-payment by such representative, the holder of the Proprietary Membership Certificate shall ultimately be liable for the payment of such dues. Such dues together with all other obligations of such members to the Corporation, shall constitute a first lien on the Proprietary Membership Certificate, second only to any lien in favor of the national or local government, and in the event of delinquency, such Certificate 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 members. No transfer of Proprietary Membership Certificate(s) shall be recorded in the Membership Book of the Corporation, unless all unpaid obligations of the selling member, assignor or predecessor-in-interest shall have been fully paid.
- (D) Holders of Proprietary Membership Certificates shall not sell, transfer, convey, or otherwise dispose of their Proprietary Membership Certificates (i) for a period of two (2) years commencing from and after the date the relevant Reservation Agreement for such Proprietary Membership Certificate(s) is accepted by Belle Corporation, or (ii) for the period that the Corporation's vacation suites are under construction until the date of opening and actual operations of the Corporation's vacation suites, whichever comes later.
- (E) Any member or owner of a membership certificate other than the developer, Belle Corporation, selling or disposing of his/its membership certificate in the Corporation, 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 Corporation's Membership Book. Any transfer of membership, 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 Corporation.
- (F) Membership in the Corporation may be registered only in the name of a single person, firm, entity, association or corporation. Juridical entities may designate only one (1) individual representative for each Proprietary Membership Certificate owned by them.
- (G) In case any member shall violate the provisions of the Articles of Incorporation or the By Laws or the rules and regulations of the Corporation, 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 Corporation, such member may be expelled by the Board of Directors in the manner provided in the By Laws upon proper notice and hearing. A member who is so expelled shall then cease to be such and shall lose the benefits of membership except the right to demand payment for his/its membership certificate in accordance with the By Laws of the Corporation. The expelled member shall

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ANNA FRANCESCA C. RESPICIO  
Assistant Corporate Secretary

surrender his membership certificate forthwith to the Secretary of the Corporation for cancellation. Refusal of such member to do so after the lapse of thirty (30) days from notice by the Corporation shall authorize the Corporate Secretary to cancel such certificate in the books of the Corporation.

- (H) No issuance or transfer of membership certificates of the Corporation which would reduce the ownership of Philippine citizens or nationals in the Corporation to less than the minimum percentage 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 Corporation.
- (I) Membership certificates of the Corporation may be encumbered by the holders thereof. In the event of either a foreclosure or execution sale, the Corporation shall be entitled to a right, but not the obligation, to redeem the certificate by tendering to the lienholder the amount necessary to discharge the obligation which gave cause to the foreclosure or execution. For this purpose, the right of redemption may be exercised by the Corporation within a period of ninety (90) days or such longer period as may be allowed by law from and after written notice of foreclosure or execution is received by the Corporation.

In cases of foreclosure or execution sale, no transfer of the membership certificate(s) sold thereunder shall be made or effected by, or shall be recorded in the books of, the Corporation, where the winning bidder/transferee of such membership certificate(s) is not qualified to become a Member under paragraph 3 of this Article Seventh.

- (J) Holders of Proprietary Membership Certificates are not entitled to any preemptive right to purchase additional membership certificates which the Corporation may now or in the future issue.
- (K) Membership certificates shall be in such form as the Board of Directors shall approve; but all such certificates shall contain an appropriate reference to the foregoing limitations and restrictions, and these may be issued or transferred in the books of the Corporation only in accordance with the terms and provisions of such limitations and restrictions.

**EIGHTH:** The amount of **FIVE HUNDRED THOUSAND PESOS (₱500,000.00)** has been contributed/donated by the following members to be devoted and utilized for the Corporation's purposes as stated herein.

<u>Name of Member</u>	<u>Amount Contributed</u>
WILLY G. OCIER	₱ 100,000.00
GREGORIO T. YU	100,000.00
WILSON L. SY	100,000.00
HANS T. SY	100,000.00
JERRY C. TIU	100,000.00
<b>Total</b>	<b><u>₱ 500,000.00</u></b>

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**ANNA FRANCISCA C. RESPICIO**  
Assistant Corporate Secretary

**NINTH:** **ERIC O. RECTO** has been elected by the Directors as Treasurer of the Corporation 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 Corporation and in its name, all dues, fees, assessments, contributions and other charges to which the Corporation is entitled.

IN WITNESS WHEREOF, we have hereunto set our hands this 15th day of November 1999 at Pasig City, Metro Manila, Philippines.

(Sgd.) **WILLY G. OCIER**

(Sgd.) **GREGORIO T. YU**

(Sgd.) **WILSON L. SY**

(Sgd.) **HANS T. SY**

(Sgd.) **JERRY C. TIU**

SIGNED IN THE PRESENCE OF:

Illegible

Illegible

#### ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
PASIG CITY, METRO MANILA ) S.S.

BEFORE ME, a Notary Public for and in the above jurisdiction, this 15th day of November 1999, personally appeared:

Date

Com. Tax Cert. No.

Date/Place of Issue

Willy G. Ocier  
Gregorio T. Yu  
Wilson L. Sy  
Hans T. Sy  
Jerry C. Tiu

[REDACTED]

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation consisting of eight (8) pages, including this page wherein the acknowledgment is written, and they acknowledged to me that the same is their free and voluntary act and deed.

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

Doc. No. 105;  
Page No. 22;  
Book No. I;  
Series of 1999.

(Sgd.) **CIELO C. MONTE**

Notary Public  
Until December 31, 2000  
PTR No. 6159675/05.18.99  
Pasig City

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**ANNA FRANCESCA C. RESPICIO** 6  
Assistant Corporate Secretary



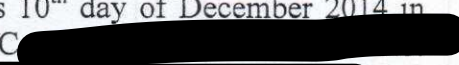
REPUBLIC OF THE PHILIPPINES )  
PASIG CITY ) S.S.

**SECRETARY'S CERTIFICATE**

**ANNA FRANCESCA C. RESPICIO**, 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 SPA AND LODGE AT TAGAYTAY HIGHLANDS, INC.** (the 'Corporation'), a corporation duly 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 10<sup>th</sup> day of December 2014 in Pasig City, Metro Manila.

  
**ANNA FRANCESCA C. RESPICIO**  
Assistant Corporate Secretary

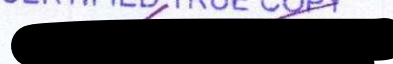
SUBSCRIBED AND SWORN to before me this 10<sup>th</sup> day of December 2014 in Pasig City, Metro Manila, affiant exhibiting to me her C  tent evidence of identity.

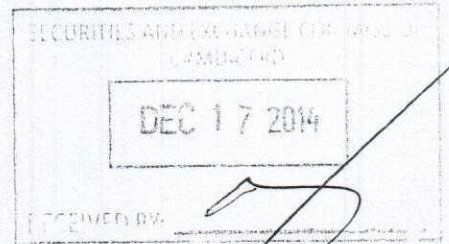
Doc. No. 193 ;  
Page No. 40 ;  
Book No. 111 ;  
Series of 2014.

F:\data\corp\amend\the spa and lodge\no pending case intra corporate disputes\_aaai.doc  
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**ROBIN BRYAN F. CONCEPCION**  
Notary Public for  
Pasig City, San Juan, Taguig & Pateros  
Appointment No. 295 (2013-2014)  
Commission Expires on December 31, 2014  
2704 East Tower, PSE Centre, Exchange Road  
Ortigas Center, 1605 Pasig City  
PTR No. 9443771 / 01.02.2014 / Pasig City  
IBP No. 945760 / 12.27.2013 / Cavite  
Roll No. 62424

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**ANNA FRANCESCA C. RESPICIO**  
Assistant Corporate Secretary



**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 organized and existing under the laws of the Philippines, with office address at Bo. Calabuso, Tagaytay City, 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, Philippines".

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.

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this DEC 12 2014 day of 2014 in Pasig City.

**WILLY N. OCIER**  
Chairman

**JERRY C. TIU**  
Director

**HANS T. SY**  
Director

**WILSON L. SY**  
Director

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

DEC 12 2014

SUBSCRIBED AND SWORN to before me this            day of            2014 in QUEZON CITY Pasig City, Metro Manila, affiants exhibited to me their            and competent evidence of identity, as follows:

Name	CTC No./Date & Place Issued	CEI
Willy N. Ocier	[REDACTED]	[REDACTED]
Jerry C. Tiu	[REDACTED]	[REDACTED]
Hans T. Sy	[REDACTED]	[REDACTED]
Wilson L. Sy	[REDACTED]	[REDACTED]
A. Bayani K. Tan	[REDACTED]	[REDACTED]

Doc. No. 269;  
Page No. 54;  
Book No. 313;  
Series of 2014.

*Thomas F. Dulay Jr.*  
**ATTY. TOMAS F. DULAY JR.**  
NOTARY PUBLIC  
Until December 31, 2014  
ADM MATTER # **CERTIFIED TRUE COPY**  
**ANNA FRANCESCA C. RESPICIO**  
Assistant Corporate Secretary  
NOTICE EXEMPTED # 000838



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

Company	THE SPA AND LODGE AT TAGAYTAY HIGHLANDS, INC.	SEC Reg. No. A199918323
Purpose	Clearance Certificate	
Department	Corporation Finance Department	
Date Received	Date Released	Processed/Verified by:
December 15, 2014	December 15, 2014	Irene

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

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ANNA FRANCESCA C. RESPICIO  
Assistant Corporate Secretary