



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 BY-LAWS

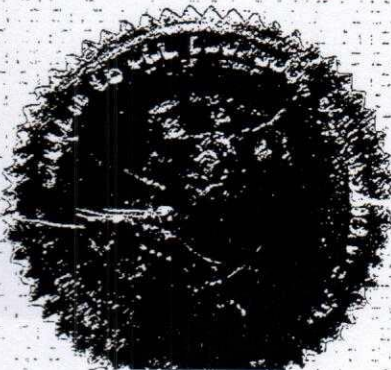
KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

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

copy annexed, adopted on January 04, 2016 by the Board of Directors pursuant to the authority duly delegated by the stockholders owning at least two-thirds of the outstanding capital stock on September 28, 2002, certified by a majority of the Board of Directors and countersigned by the Secretary of the Corporation, 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 attached to the other papers pertaining to said corporation.


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 4th the day of July, Twenty Sixteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

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ANNA FRANCESCA C. RESPICIO
Assistant Corporate Secretary

COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Amended By-Laws

SEC Registration Number

A 1 9 9 9 - 1 8 3 2 3

Former Company Name

THE SPA AND LODGE AT TAGAYTAY
HIGHLANDS, INC.

AMENDED TO:
New Company Name

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

TAGAYTAY HIGHLANDS COMPLEX
BRGY. CALABUSO, TAGAYTAY CITY

Company's Email Address

COMPANY INFORMATION
Company's Telephone Number/s

Company's Facsimile Number/s

Name of Contact Person

ANNA FRANCESCA C. RESPICIO

CONTACT PERSON INFORMATION
Email Address

acr@tvvlaw.com

Facsimile Number/s

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
BY-LAWS
OF
THE SPA AND LODGE AT TAGAYTAY HIGHLANDS, INC.
(FORMERLY THE LODGE AT TAGAYTAY HIGHLANDS, INC.)

ARTICLE I
Rights and Obligations of Members

Section 1. The rights and benefits of membership in the Corporation shall be as set forth in the Articles of Incorporation specifically in Article Seventh thereof.

Section 2. Members shall, conformably with the Articles of Incorporation, pay regular annual dues in such amount to be prescribed by the Board of Directors payable in advance within the first fifteen (15) days of the month immediately following the month in which the annual statement of account is sent by the Corporation as provided in Article VII, Section 2 hereof to meet the expenses for the general operations of the Corporation and the maintenance and improvement of its premises and facilities, and such other assessments as may from time to time be levied by the Board of Directors to cover extraordinary expenses of the Corporation. Such dues and assessments shall be payable notwithstanding non-use or non-enjoyment of the facilities by the member.

Section 3. Subject to the provisions of these By-Laws and such rules and regulations as may be promulgated by the Board of Directors, the legitimate spouse and sons and daughters of members or corporate representatives shall have the right to avail themselves of the room night entitlements described in the Articles of Incorporation.

ARTICLE II
Annual Meeting of the Corporation

Section 1.¹ The annual meeting of the Corporation shall be held every last Saturday of May of each year as may be set by the Board. The venue of the annual or special meeting shall be at the principal office of the Corporation, or in any place in the Philippines as may be determined by the Board. At such meeting, the President shall render a report of operation of the Corporation for the preceding year.

Section 2. Special meetings of members shall be held when called by the President, or by the Board of Directors.

Section 3. A majority of all the members entitled to vote whether personally present or represented by proxy, shall constitute a quorum at all meetings of the Corporation. Proxies must be in writing, signed by the members and filed with the Secretary of the Corporation at least forty-eight (48) hours prior to any meeting at which such proxies will be used.

¹ As amended and approved during the meeting of the Board of Directors held on 4 January 2016, pursuant to its authority to amend the By-Laws as delegated to it by resolution of the shareholders in the meeting held on 28 September 2002.

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[REDACTED]
ANNA FRANCESCA C. RESPICIO
Assistant Corporate Secretary

Section 4. Members entitled to vote shall be notified by mail or personal delivery of the time and place of a regular or special meeting at least ten (10) days before the date of such meeting or such longer time as may be required by law or rules of the Securities and Exchange Commission. Notice shall be deemed sufficient if directed to the name and last address of the member as appears in the books of the Corporation. Notice of a special meeting shall include an agenda or a brief statement of the matters to be taken up.

ARTICLE III The Board of Directors

Section 1.² The corporate powers of the Corporation shall be exercised, its operations managed, and its property controlled, by a Board of Directors with such number and membership as provided in the Articles of Incorporation of the Corporation. Directors shall be nominated by the Club's Nomination Committee, are to be elected at the annual members' meeting and shall hold office for a period of one (1) year and until their successors are elected and qualified, *provided, however*, that at least two (2) members of the Board of Directors, or at least twenty percent (20%) of the total number of members thereof, whichever is the lesser, shall be independent as hereinafter defined. It shall be the responsibility of the Chairman of the Stockholders' Meeting to inform all stockholders in attendance of the mandatory requirement of electing independent directors. In case of failure of election for the independent directors, the Chairman of the Stockholders' Meeting shall call a separate election during the same meeting to fill up the vacancy.


Vacancies in the Board shall be filled in accordance with law.

Section 2. The Board of Directors, in addition to the powers conferred by these By Laws, shall have the right to exercise such powers and perform such acts as may be exercised by the Corporation, subject to applicable laws and to the provision of the Corporation's Articles of Incorporation and these By Laws. Without in any way limiting the exercise of the foregoing general powers and the other powers conferred by law, by the Articles of Incorporation, and by these By Laws, the Board of Directors shall have full power:

- (a) To appoint and remove at pleasure all officers and agents of the Corporation, to determine, fix, and change their compensation, and to require from them security for faithful service;
- (b) To determine who shall be authorized to sign on the Corporation's behalf bills, receipts, endorsements, checks, releases, contracts, and documents;
- (c) To incur indebtedness or borrow money, and as security for repayment thereof issue notes or bonds of the Corporation, and sell, pledge, mortgage, or otherwise hypothecate such notes, bonds, or any other property of the Corporation;
- (d) To promulgate such rules and regulations governing reservation procedures and use and restrictions of rights and privileges and other terms and conditions on the rights and obligations attendant to each member or class of members, including the payment of fees, dues and assessments, penalties, the management of the affairs of the Corporation, its property and facilities;

² As amended per SEC Certificate dated 16 March 2005.

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Assistant Corporate Secretary

- (e) To delegate, from time to time and as may be permitted by law and these By Laws, any of the powers of the Board of Directors to any committee, officer, or agent;
- (f) To employ auditors, attorneys, consultants and other persons; and
- (g) To adopt and enter into reciprocal rights, exchange or other arrangements with other entities, whether local or foreign, for the use of Corporation's facilities and the enjoyment of rights and privileges of members.

Section 3. The Board of Directors shall meet as soon as practicable after the annual meeting to elect the officers of the Corporation and to discuss other matters pending before it. Thereafter, regular meetings may be held at such time and place and upon such notice as the Board of Directors may prescribe by resolution. Special meetings of the Board of Directors may be called for by the President, or, in his absence by the Vice-President acting on his behalf, upon at least one day's prior notice of the time and place of holding such meeting, given personally, or by letter or other practicable means; such meeting may also be called by the President or Vice President acting on behalf of the President in like manner upon the written request of directors constituting at least one third of the full Board of Directors. If all the directors, or a majority of them, shall waive by letter or other practicable means, notice of any meeting, either regular or special, meetings of the Board of Directors may be held in any place within or without the Philippines where a quorum may be constituted. The Board of Directors shall take up the matters stated in the notice of a meeting and such other matters as may be raised during such meeting.

Section 4. The Board of Directors shall act only as a body and no power is vested in an individual director as such. A majority of the Board of Directors shall constitute a quorum for the transaction of business. In the absence of a quorum, one or more directors, present at the time and place for which a meeting shall have been called, may adjourn any meeting from time to time until a quorum shall be present.

Section 5. Directors as such shall receive no salaries or fees.

Section 6. Except in cases of fraud, gross negligence, willful misconduct, or bad faith, a director or officer of the Corporation, whether or not then in office, or in the event of death, his lawful representative(s) shall be indemnified by the Corporation with respect to the performance of his official acts, duties and functions, against:

(a) All costs and expenses, reasonably incurred by or imposed upon him in connection with or resulting from any action, suit or proceedings prosecuted to final determination on the merits to which he may be party in such capacity of a director or officer of the Corporation, except any costs and expenses incurred by or imposed upon him in relation to matters as to which he shall be finally adjudged to be personally liable; and

(b) All costs and expenses incurred by or imposed upon him in connection with or resulting from any such action, suit or proceeding which is settled with the approval of the Court having jurisdiction thereof but only in such amount as such Court shall determine in the circumstances.

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Assistant Corporate Secretary

In case any director or officer, or his lawful representative(s), shall become aware of any such action, suit or proceeding, he shall forthwith inform the Board of Directors. Such director or officer, or his lawful representative(s), shall follow such reasonable instructions as the Board of Directors may prescribe in respect to the defense against such action, suit or proceeding.

Section 7.³ A Director of the Club shall be at least a holder of a Bachelor's Degree, or to substitute for such formal education, must have adequate competency and understanding of business; of legal age; and shall have proven to possess integrity and probity.

The following persons shall be disqualified from being elected as members of the Board of Directors:

- (a) any person finally convicted judicially of an offense involving corruption, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false oath, perjury, or other fraudulent acts;
- (b) any person finally found by the Securities and Exchange Commission (SEC) or a court or other administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of, any provision of the Securities Regulation Code, the Corporation Code, or any other law administered by the SEC or the Bangko Sentral ng Pilipinas (BSP);
- (c) any person judicially declared to be insolvent;
- (d) any person finally found guilty by a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct listed in the foregoing paragraphs; and
- (e) conviction by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Corporation Code, committed within five (5) years prior to the date of his election or appointment.

In addition to the foregoing qualifications disqualifications, a director nominated and elected as independent as required under these By-Laws shall likewise meet the following requirements:

- (a) is not a director or officer of the Corporation or of its related companies or any of its substantial shareholders except when the same shall be an independent director of any of the foregoing;
- (b) does not own more than two percent (2%) of the shares of the Corporation and/or of its related companies or any of its substantial shareholders;
- (c) is not a related to any director, officer or substantial shareholder of the Corporation, any of its related companies or any of its substantial shareholder. For this purpose, relatives include spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;

³ *Id.*

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Assistant Corporate Secretary

(d) is not acting as a nominee or representative of any director or substantial shareholder of the Corporation, and/or any of its related companies and/or any of its substantial shareholders, pursuant to a Deed of Trust or under any contract or arrangement;

(e) has not been employed in any executive capacity by the Corporation, any, any of its related companies and/or by any of its substantial shareholder within the last five (5) years;

(f) is not retained as professional adviser by the Corporation, and/or any of its related companies and/or any of its substantial shareholders within the last five (5) years;

(g) is not retained, either personally or through his firm or any similar entity, as professional adviser, by the Corporation, any of its related companies and/or any of its substantial shareholders, either personally or through his firm; or

(h) has not engaged and does not engage in any transaction with the Corporation and/or with any of its related companies and/or with any of its substantial shareholders, whether by himself and/or with other persons and/or through a firm of which he is a partner and/or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arms length and are immaterial.

For purposes of the foregoing, a "related company" of the Corporation shall be any of the following: (i) its parent company, (ii) its subsidiaries, or (iii) subsidiaries of its parent company. Also, a "substantial shareholder" shall mean any person who, directly or indirectly, beneficially owns more than ten percent (10%) of any class of security issued by the Corporation.

Section 8. Nomination of directors shall be conducted by the Nomination Committee prior to a stockholders' meeting.

All nominations shall be submitted to the Nomination Committee by any stockholder of record on or before the deadline set by said Committee to allow the Nomination Committee sufficient time to assess and evaluate the qualifications of the nominees.

All recommendations for the nomination of independent directors shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees.

Section 9. After the nomination, the Nomination Committee shall prepare a List of Candidates which shall contain all the information about all the nominees for election as members of the Board of Directors, which list shall be made available to the SEC and to all stockholders through the filing and distribution of the Information Statement or Proxy Statement, or in such other reports as the Corporation will be required to submit to the SEC.

The name of the person or group of persons who recommended the nomination of the independent director(s) shall be identified in such report including any relationship with the nominee.

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ANNA FRANCESCA C. RESPICIO
Assistant Corporate Secretary

Only nominees whose names appear on the List of Candidates shall be eligible for election as directors. No other nominations for election as director shall be entertained after the List of Candidates shall have been prepared and finalized. No further nominations for election as director shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

ARTICLE IV Officers

Section 1. The Board of Directors, at its organizational meeting, and annually thereafter, shall elect from among themselves, a Chairman of the Board of Directors, one or more Vice-Chairmen, a President, and a Vice-President. The Board of Directors shall also appoint a Secretary and a Treasurer, who need not be members.

The Board of Directors may appoint one or more Assistant Secretaries, Assistant Treasurers, and such other officers as it may deem proper and who need not be members.

Every officer shall hold office for a term of one (1) year or until his successor is duly elected and has qualified, unless sooner removed from office or otherwise disqualified by the Board of Directors. All vacancies occurring among such officers, however arising, shall be filled by the Board of Directors forthwith. Two or more offices of compatible functions may be vested in the same person whenever deemed convenient and expedient by the Board of Directors.

Section 2. The Chairman of the Board of Directors shall have the following powers:

- (a) To preside at annual meetings of members and meetings of the Board of Directors;
- (b) To cast the deciding vote in case of a tie in members' meetings and to vote last in meetings of the Board of Directors;
- (c) To exercise such other powers which are given him by these By Laws.

Section 3. The President may also be the Chairman of the Board of Directors. He shall be the Chief Executive Officer of the Corporation, and unless otherwise provided by the Board of Directors, he shall implement and enforce all rules and regulations and all orders and resolutions duly enacted by the Board of Directors; shall render an annual report of the operations of the Corporation together with the Secretary and the General Manager, shall carry all correspondence of the Corporation; and unless another person is designated by the Board of Directors, shall sign his name on all contracts and documents on behalf of the Corporation.

Section 4. The Vice President shall exercise all the rights and powers and discharge the duties of the President in the absence, incapacity or disqualification of the latter.

Section 5. The Treasurer, who shall also be the Chairman of the Finance Committee, shall be responsible for and have general charge of all the funds, securities, receipts disbursements, books and accounts of the Corporation. He shall collect and, with the authority of the Board of Directors, shall disburse the Corporation's funds and conduct correspondence relating thereto and shall deposit or cause to be deposited all monies and other valuable effects in the name and to the credit of the Corporation, in such banks or with such depositories as the

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ANNA FRANCESCA C. RESPICIO
Assistant Corporate Secretary

Board of Directors may designate from time to time. His books and accounts shall at all times be open to the inspection of the Board. He shall render to the President or to the Board of Directors, whenever required, an account of the financial condition of the Corporation and of all his transactions as Treasurer. He shall present to the Board of Directors as soon as practicable after the close of the year, the external auditors' report on the assets, liabilities and operating results of the Corporation.

Section 6. The Secretary shall keep the Membership Book and the Corporate Seal; shall fill and sign, together with the President, all the certificates of membership issued; shall ascertain that the requirements for membership, are complied with; give or cause to be given all notices required by law or by these By Laws; shall certify as to quorum at meetings; shall approve and sign all correspondence pertaining to the office of the Secretary; and shall keep the minutes of all meetings of the members, the Board of Directors, and of all committees that may be created by the Board of Directors pursuant to these By-Laws in a book or books kept for that purpose. The Secretary must be a citizen and resident of the Philippines. The Secretary shall keep a record of the addresses of all members.

ARTICLE V General Manager

Section 1. The Board of Directors shall contract the services of a General Manager for the Corporation with such salary, benefits, and terms as it may determine. The General Manager shall be responsible for the efficient management of the entire Corporation; shall be the Chief Operating Officer; shall inform the President without delay of all matters requiring action by the Board of Directors; shall sign correspondence on administrative matters; shall carry out orders and instructions of committees and other officers which have been approved by the President; shall enforce the policies, rules and regulations of the Corporation and orders and resolutions duly enacted by the Board of Directors; shall authorize necessary overtime work; and shall perform such additional duties as the Board of Directors may require.

ARTICLE VI Committees

Section 1. The Board of Directors may, by resolutions passed by a majority of all its members, create an executive committee whose members shall be appointed by the Board. At least three (3) members of the executive committee shall be members of the Board. Except as provided in Section 35 of the Corporation Code, the executive committee shall have and exercise all such powers of the Board. The executive committee shall keep regular minutes of its proceedings and report the same to the Board whenever required. The Board shall have the power to change the members of the executive committee at any time, to fill vacancies therein and to discharge or dissolve such committee either with or without cause.

Section 2. The Board of Directors may likewise create such other committees as it may deem necessary and appropriate for the orderly operations of the Corporation.

Section 3.⁴ The Nomination Committee shall have at least three (3) members, one of whom is an independent director. The Nomination Committee shall: (i) ensure that the Board of Directors has an appropriate balance of required industry knowledge, expertise, and skills needed to govern the Corporation towards achieving its intended goals and objectives; (ii) review and

⁴ *Id.*

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Assistant Corporate Secretary

evaluate all candidates nominated to Officer positions in the Corporation that require Board approval prior to effectivity of such Officer appointments or promotions; and, (iii) shortlist, assess, and evaluate all candidates nominated to become a member of the Board.

ARTICLE VII Members' Accounts

Section 1. The Board of Directors shall fix and review from time to time the amount of the dues of the Corporation referred to in Section 2(a) herein as well as entrance fees, annual fees and any other fees charged for the actual use of the facilities of the Corporation. Dues shall be payable only when the Corporation starts operations on the date fixed by the Board of Directors. The Board of Directors shall also fix from time to time the amount of fees for the transfer of membership and any change in the designation of representatives of juridical entities.

Section 2. (a) The Treasurer shall bill all members required to pay dues and assessments under these By-Laws and the Rules and Regulations promulgated by the Board of Directors. As soon as possible after the end of each year, a statement showing the amount of the bill of a member for the ensuing year will be prepared and sent to him. If the bill remains unpaid by the 15th day of the month immediately following the month in which the bill is sent by the Treasurer, the Treasurer shall notify such member and/or the owner of the relevant membership certificate, as the case may be, that if his bill is not paid in full before the end of said month, the name of such member and/or the name of such holder will be posted as delinquent on the following month at the Bulletin Board should the amount remain unpaid at the time of posting. While posted delinquent, a member, the immediate members of his family, and his guests may not use or avail themselves of the facilities of the Corporation.

(b) Members on the delinquent list for more than sixty (60) days shall be reported to the Board of Directors and their membership certificate or the membership certificates of the juridical entities they represent, shall thereafter be ordered sold by the Board of Directors at auction to satisfy the claims of the Corporation as provided for in Section 3 herein. A member may pay his overdue account in full at any time before the auction sale.

Section 3. The Corporation shall have a first lien on every Proprietary Membership Certificate to secure debts of the member to the Corporation. This lien may be enforced by the Corporation in the following manner:

(a) Within ten (10) days after the Board of Directors has ordered the sale at auction of a Proprietary Membership Certificate for indebtedness under Article VII, Section 2(b) hereof, the Secretary shall notify the owner thereof, and shall advise the Board of Directors of such fact.

(b) The Corporation shall then post a notice in the Bulletin Board for at least ten (10) days prior to the auction sale of the availability of a Proprietary Membership Certificate for sale at auction at a specified date, time and place.

(c) On the date and hour fixed, the Corporation shall proceed with the auction by viva voce bidding and award the sale to the highest bidder subject to the provisions of Section 3(d) herein below. The minimum bid shall be prescribed by the Board of Directors.

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(d) The purchase price shall be paid by the winning bidder to the Corporation immediately after the bidding and the Corporate Secretary shall be notified thereof so that the issuance of the Proprietary Membership Certificate in favor of the winning bidder may be processed.

(e) If no bids should be received or if the winning bidder fails to pay the full amount of his bid, the auction procedures may be repeated from time to time at the discretion of the Board until the certificate is sold.

(f) The proceeds of the sale shall be paid by the Corporation to the selling member after deducting his obligations to the Corporation. If the proceeds from the sale are not sufficient to pay in full the indebtedness of the member, the member shall continue to be obligated to the Corporation for the unpaid balance. If the member whose membership certificate is sold fails or refuses to surrender the Proprietary Membership Certificate for cancellation, cancellation shall be effected in the books of the Corporation based on a record of the proceedings. Such cancellation shall render the unsurrendered certificate null and void and notice to this effect shall be duly published. The Corporate Secretary is hereby constituted as attorney-in-fact of the member, with full power and authority to sign any and all documents necessary for the purpose.

The foregoing procedure shall be applied to other situations requiring a compulsory sale of the membership certificate(s) of a member.

ARTICLE VIII Suspension and Expulsion

Section 1. (a) For violation of these By Laws, or rules and regulations of the Corporation or resolutions and orders duly promulgated by the Board of Directors, or for any other causes and acts of a member which are serious or prejudicial to the Corporation, including acts or conduct of a member or the immediate members of his family, his guests, or visitors which are disorderly, or injurious to the interests or repugnant to the objectives of the Corporation, the offending member may be suspended or expelled by a two-thirds (2/3) vote of the Board of Directors upon proper notice and hearing.

(b) An expelled member is forever disqualified from membership in the Corporation or being a guest of the Corporation. In the event of expulsion, the membership certificate of the expelled member shall be offered for sale at auction as provided for under Article VII, Section 3 hereof, within thirty (30) days from the date of expulsion or such later date as may be set by the Board. The proceeds from such sale shall be paid to the expelled member, less any amounts owed to the Corporation.

ARTICLE IX Corporate Seal

Section 1. The corporate seal of the Corporation shall be in such form and design as may be approved by the Board of Directors of the Corporation.

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ANNA FRANCESCA C. RESPICIO
Assistant Corporate Secretary

ARTICLE X
Miscellaneous Provisions

Section 1. The Board of Directors shall appoint annually a firm of external auditors who shall audit the books of the Corporation and render to the Board of Directors, shall prepare the Annual Balance Sheet and Profit and Loss Statement, and perform such other functions as the Board of Directors may prescribe. The external auditors shall submit an Audit Report in time for the annual meeting.

Section 2.⁵ The fiscal year of the Corporation shall be first day of January to the last day of December of each year.

Section 3. The provisions of these By Laws may be amended or repealed by a majority vote of the Board of Directors, and by the members of the Corporation entitled to vote at a regular or special meeting called for the purpose. By a vote of the owners of two-thirds (2/3) of the members entitled to vote, the power to amend or repeal these By-laws, or to adopt new By-Laws, may be delegated to the Board of Directors.

Section 4. The Board of Directors shall decide upon all questions on the construction and interpretation of the Articles of Incorporation, By Laws, and rules and regulations of the Corporation.

Section 5. These By Laws shall take effect upon approval thereof by the Securities and Exchange Commission.

The foregoing By-Laws were adopted by all incorporators of the Corporation on November 15, 1999.

IN ATTESTATION OF THE ABOVE, we, the undersigned incorporators, at said meeting and voting thereat in favor of the adoption of said By-Laws have subscribed our names this 15th day of November 1999 at Pasig City, Metro Manila.

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

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

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

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

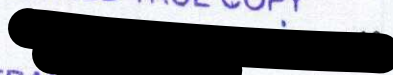
(Sgd.) **JERRY C. TIU**

A T T E S T:

(Sgd.) **MA. LOUISA M. GONZALES**
Secretary of the Meeting

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⁵ As amended per SEC Certificate dated 3 November 2014.


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ANNA FRANCESCA C. RESPICIO
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.

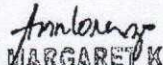
IN ATTESTATION OF THE ABOVE, this Certificate was signed this APR 18 2016 day of April 2016 at Pasig City, Metro Manila.


ANNA FRANCESCA C. RESPICIO
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me, this APR 18 2016 day of April 2016 at Pasig City, affiant having exhibited to me her  as her competent evidence of identity.

Doc. No. 106 ;
Page No. 23 ;
Book No. I ;
Series of 2016.

f:\data\corp\amend\the spa and lodge\no pending case intra corporate disputes_abylaws asm.doc
ABKTACR\jen d 592-226


ANN MARGARET K. LORENZO
Notary Public for Pasig City, San Juan & Pateros
Appointment No. 101 (2016-2017)
Commission Expires on December 31, 2017
2704 East Tower, Phil. Stock Exchange Centre
Exchange Road, Ortigas Center, Pasig City
P.O. No. 2445446 / 01-11-16 / Mandaluyong
130 No. 1, 110308 / 01-03-16 / Pateros Chapter
No. 1 of Notary No. 64073

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ANNA FRANCESCA C. RESPICIO
Assistant Corporate Secretary



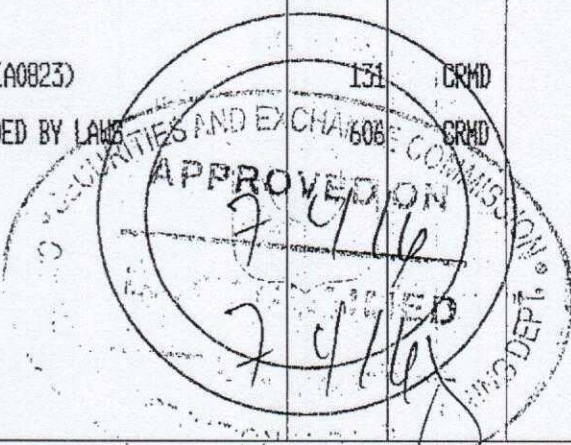
OFFICIAL RECEIPT
 Republic of the Philippines
 DEPARTMENT OF FINANCE
SECURITIES & EXCHANGE COMMISSION
 SEC Building, EDSA, Greenhills
 City of Mandaluyong, 1554



Accountable Form No. 51 Revised 2006	ORIGINAL
DATE June 27, 2016	No. 1435691

PAYOR THE SPA AND LODGE AT TAGAYTAY HIGHLANDS, INC.
TAGAYTAY CITY

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
LRP (A0823)	131	CRMD	10.00
AMENDED BY LAW	608	CRMD	500.00
TOTAL			PHP 510.00



AMOUNT IN WORDS
 FIVE HUNDRED TEN PESOS AND 0/100

Received	<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input type="checkbox"/> Check <input type="checkbox"/> Money Order	Received the Amount Stated Above
Treasury Warrant, Check, Money Order Number		 COLLECTING OFFICER
Date of Treasury Warrant, Check, Money Order		O.R. No. 1435691

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

CERTIFIED TRUE COPY

ANNA FRANCESCA C. RESPICIO
 Assistant Corporate Secretary