



REPUBLIC OF THE PHILIPPINES  
Department of Finance  
**SECURITIES AND EXCHANGE COMMISSION**

**Baguio Extension Office**  
Baguio City

COMPANY REG. NO. **AS93004846**

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

**KNOW ALL MEN BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the Amended Articles of Incorporation of the

**JOHN HAY MANAGEMENT CORPORATION**

(Amending Article VII thereof)

copy annexed, adopted on April 06, 2015 by a majority vote of the Board of Directors and the vote of Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the directors of the corporation was approved by the Commission on this date pursuant to the provisions 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, pre-need plan issuer, general agent in pre-need plans 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.

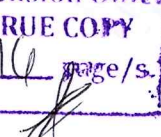
**IN WITNESS WHEREOF**, I have hereunto set my hand and caused the seal of this Commission to be affixed at Baguio City, Benguet, Philippines, this **9th** day of **June** Twenty **Sixteen**.

**FOR THE COMMISSION:**

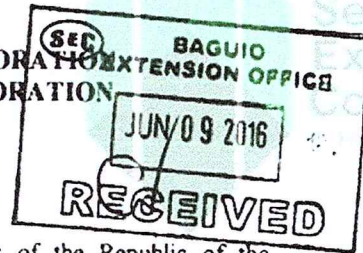
  
**ANNIE GONZALES-TESORO**  
Director

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Page 1 of 16 page/s.  
Verified by: 

**AMENDED ARTICLES OF INCORPORATION  
JOHN HAY MANAGEMENT CORPORATION**



**KNOW ALL MEN BY THESE PRESENTS:**

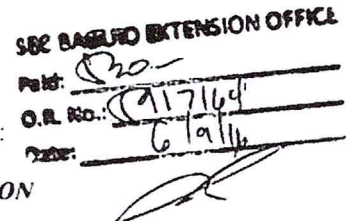
That we all of legal age, citizens and residents of the Republic of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

**AND WE HEREBY CERTIFY:**

FIRST: That the name of the said Corporation shall be:

**JOHN HAY MANAGEMENT CORPORATION**

SECOND: That the purposes for which the said Corporation is formed are:



**PRIMARY PURPOSES**

To develop, manage, own, lease, sub-lease, and operate restaurants, cafes, bars, golf courses, picnic groves, hotels, pavilions, gym, tennis courts and establishments and facilities of all kinds for educational, recreational, tourism, commercial, amusement, health and other purposes; to maintain and generally operate roads, water pumphouses, power plants and other utilities in support of or in connection with the foregoing purposes and generally to carry out all activities necessary to convert, develop and maintain the facilities and properties within and around Camp John Hay for tourism, commercial, industrial, residential, nature reserve and human resources development center.

**SECONDARY PURPOSES**

1. To devise, formulate and conduct business research, business studies, surveys; to create, install and utilize business systems, methods, controls, layouts, and plans, all at required or expedient to the management, administration or operation of the Corporation assets;

2. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidence of indebtedness, or other, as may be deemed expedient, for any business or property acquired by the corporation;

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3. To borrow or raise money from local and international financial institutions necessary to meet the financial requirements of its business; to issue bonds, promissory notes and other evidences of indebtedness; and to secure the repayment hereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation or to issue pursuant to law, shares of its capital stock, debentures and other evidences of indebtedness in payment for the properties acquired by the Corporation or for money borrowed in the prosecution of its lawful business, subject to such rules and regulations to be promulgated by the Bases Conversion Development Authority (BCDA);

4. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interest and to sell, dispose of or transfer the business, properties and goodwill of the Corporation or any part thereof for such consideration and under such terms approved by BCDA;

5. To grant concessions, rights or licenses to corporation, association or entities and to operate or manage the various business and activities within and around Camp John Hay and other properties it oversees, manages and operates;

6. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemptions, licenses, and concessions as may be conducive to any of the objects of the Corporation;

7. To establish and operate one or more branch offices or agencies and to carry out any or all of its operations and business without any restrictions as to place or amount, including the right to hold, purchase or otherwise deal in and with real and personal property anywhere within the Philippines;

8. To engage in real estate development and related activities;

9. To conduct and transact any and all lawful business and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time proper conducive to or expedient for the protection or benefit of the Corporation.

THIRD: That the place where the principal office of the Corporation is to be established or located is at the City of Baguio, Philippines.

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

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EDUARDO T. JOAQUIN	Filipino	17 Sorsogon Street West Avenue, Quezon City
TEODORO B. JAVIER	Filipino	303 Country Club Drive Ayala Alabang Village Muntinlupa
VICTORINO A. BASCO	Filipino	166 Lauan Street Ayala Alabang Muntinlupa
ROBERTO A. FLORES	Filipino	14 Miguel Santos St. Pag-asa, Olongapo City
JAIME Y. LADAO	Filipino	104 Ilang-Ilang Street Ayala Alabang Village Muntinlupa City

**SEVENTH:** That the authorized capital stock of said Corporation is **FIVE HUNDRED MILLION (P 500,000,000.00)** Philippine Currency, and said capital stock is divided into **FIVE MILLION (5,000,000) Shares** with par value of **One Hundred Pesos (P100.00)** each.

EIGHTH. That the amount of said capital stock which has been actually subscribed is **FIVE HUNDRED THOUSAND (P 500,000.00) PESOS**, and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their names:

<u>Name</u>	<u>Citizenship</u>	<u>No. of Shares</u>	<u>Amount Subscribed</u>
ARSENIO M. BARTOLOME III	Filipino	1 P	100.00
VICENTE J. CARLOS	Filipino	1	100.00
ROGELIO L. SINGSON	Filipino	1	100.00
EDUARDO T. JOAQUIN	Filipino	1	100.00
TEODORO B. JAVIER	Filipino	1	100.00
VICTORINO A. BASCO	Filipino	1	100.00
ROBERTO A. FLORES	Filipino	1	100.00
JAIME Y. LADAO	Filipino	1	100.00

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BASES CONVERSION DEVELOPMENT AUTHORITY (BCDA)	Filipino	4,491	449,100.00
PHILIPPINE TOURISM AUTHORITY (PTA)	Filipino	500	50,000.00
		<u>5,000</u>	<u>500,000.00</u>

NINTH: That the following persons have paid on the shares of capital stock for which they have subscribed amounting to **ONE HUNDRED TWENTY FIVE THOUSAND (P 125,000.00) PESOS**, the amount set out after their respective names:

<u>Name</u>	<u>Amount Paid</u>
ARSENIO M. BARTOLOME III	P 100.00
VICENTE J. CARLOS	100.00
ROGELIO L. SINGSON	100.00
EDUARDO T. JOAQUIN	100.00
TEODORO B. JAVIER	100.00
VICTORINO A. BASCO	100.00
ROBERTO A. FLORES	100.00
JAIME Y. LADAO	100.00
BASES CONVERSION	111,600.00
DEVELOPMENT AUTHORITY (BCDA)	
PHILIPPINE TOURISM AUTHORITY (PTA)	12,500.00
	<b>P 125,000.00</b>

TENTH: That no issuance or transfer of shares of stock of the Corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the Corporation.

ELEVENTH: That **GERARDO C. GARCIA** has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and shall have qualified in accordance with the by-laws; and that, as such Treasurer, he has been authorized to receive for the Corporation, and to issue in its name receipts for all subscriptions paid in by the subscribers.

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 Page 6 of 16 page/s.  
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IN WITNESS WHEREOF, we have hereunto set our hands, this 15<sup>th</sup> day of June, 1993  
at Makati, Metro Manila, Philippines.



day of June, 1993

Secur  
Excha  
Comm  
PHILIP

ARSENIO M. BARTOLOME III (sgd)

ROGELIO L. SINGSON (sgd)

TEODORO B. JAVIER (sgd)

JAIME Y. LADAO (sgd)

ROBERTO A. FLORES (sgd)

VICTORINO A. BASCO (sgd)

EDUARDO T. JOAQUIN (sgd)

VICENTE J. CARLOS (sgd)

Signed in the presence of:

3 / Avenida

SEC Baguio Extension Office,  
CERTIFIED TRUE COPY  
Page 7 of 16 page/s.  
Verified by: [Signature]

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# **ACKNOWLEDGEMENT**



Republic of the Philippines)  
\_\_\_\_\_ ) S.S.

BEFORE ME, a Notary Public in and for \_\_\_\_\_, Philippines, this  
\_\_\_\_\_ personally appeared:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Date/Place Issued</u>
ARSENIO M. BARTOLOME III	17654893	3/04/93-Makati
ROGELIO L. SINGSON	7781099	1/15/93-Makati
TEODORO B. JAVIER	11275744	2/06/92-Makati
VICTORINO A. BASCO	13738395	2/20/93-Makati
VICENTE T. CARLOS	17697025	4/30/93-Makati
EDUARDO T. JOAQUIN	14825751	4/02/93-Makati
ROBERTO A. FLORES	1172146	2/03/93-Olongapo C.
JAIME Y. LADAO	3388216	1/24/92-Manila

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

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

*Illegible*  
Notary Public  
Until Dec 31, 1993  
PTR 9990374; 1-26-93, Makati

Doc. No. 294;  
Page No. 60;  
Book No. I;  
Series of 1993.

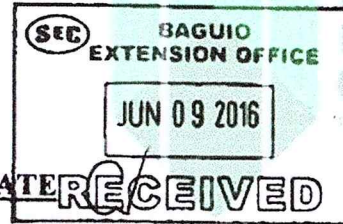
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REPUBLIC OF THE PHILIPPINES)  
CITY OF MAKATI ) S.S.



# **SECRETARY'S CERTIFICATE**

I, **ATTY. TEDDY ESTEBAN F. RIGOROSO**, of legal age, Filipino, with office address at Rigoroso Galindez Rabino Law Offices, 140, Fil Garcia Tower, Kalayaan Avenue, Diliman, Quezon City, hereby depose and state that:

1. I am the duly elected and incumbent Corporate Secretary of **JOHN HAY MANAGEMENT CORPORATION**, (the "Corporation"), a duly organized domestic corporation with principal office at John Hay Special Economic Zone, Loakan Road, Baguio City, Philippines.
2. I hereby certify that no action or proceeding has been filed or is pending before any Court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers or stockholders of the Corporation.

IN WITNESS WHEREOF, this certification has been signed on **FEB 05 2016**.

**TEDDY ESTEBAN F. RIGOROSO**  
Corporate Secretary

Republic of the Philippines)  
CITY OF MAKATI ) S.S.

I certify that on this **FEB 05 2016** in \_\_\_\_\_, before me a Notary Public duly authorized in the city named above to take acknowledgments, personally appeared **Teddy Esteban F. Rigoroso**, bearing Government-Issued I.D. \_\_\_\_\_ issued by \_\_\_\_\_ on \_\_\_\_\_, who was identified by me through competent evidence of identity to be the same person described in the foregoing Secretary's Certificate, who acknowledged before me that his signature on the Secretary's Certificate was voluntarily affixed by him for the purposes stated therein, and who declared to me that he has executed the Secretary's Certificate as his free and voluntary act and deed.

IN WITNESS WHEREOF, I affixed my notarial seal on the date and at the place above-written.

Doc. No. 471 ;  
Page No. 94 ;  
Book No. XVI ;  
Series of 2015

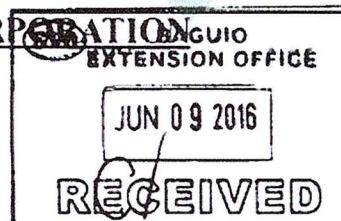
**ATTY. GERVACIO B. ORTIZ JR.**  
Notary Public City of Makati  
Until December 31, 2016  
IBP No. 656155-Lifetime Member  
MCLE Compliance No. V-0006934  
Appointment No. M-199-(2015-2016)  
PTR No. 5323504 Jan. 4, 2016  
Makati City Roll No. 40091  
101 Urban Ave. Campos Rueda Bldg.  
Brgy. Pio Del Pilar, Makati City

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**DIRECTORS' CERTIFICATE  
ON THE INCREASE OF THE AUTHORIZED CAPITAL STOCK  
AND AMENDMENT OF THE ARTICLES OF INCORPORATION OF**

**JOHN HAY MANAGEMENT CORPORATION**



**KNOW ALL MEN BY THESE PRESENTS:**

We, the undersigned, representing all the members of the Board of Directors of **JOHN HAY MANAGEMENT CORPORATION** (hereinafter referred to as the ("Corporation")), a government-owned and controlled corporation operating by virtue of the laws of the Republic of the Philippines and a subsidiary of the Bases Conversion and Development Authority, with SEC Registration No. ASO 9304846, with office and postal address at the John Hay Special Economic Zone, Camp John Hay, Baguio City, do hereby certify that:

At its special meeting on 6 April 2015, the Board of Directors of the Corporation unanimously approved the amendment of Article Seven of the Amended Articles of Incorporation of the Corporation, with the approval of the following resolutions:

**RESOLVED**, that the Corporation's authorized capital stock of ONE HUNDRED TWENTY MILLION Pesos (₱120,000,000.00), divided into ONE MILLION TWO HUNDRED THOUSAND (1,200,000) Shares, with a par value of One Hundred Pesos (₱100.00) per share be increased by FIVE HUNDRED MILLION Pesos (₱500,000,000.00), divided into FIVE MILLION (5,000,000) Shares, with a par value of One Hundred Pesos (₱100.00) per share.

**RESOLVED, FURTHER**, that Article Seven of the Corporation's Amended Articles of Incorporation be, as it is hereby, amended to read as follows:

**SEVENTH:** That the authorized capital stock of the corporation is FIVE HUNDRED MILLION Pesos (₱500,000,000.00), Philippine currency and said

*[Signature]*  
M. Ventura

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*

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capital stock is divided into FIVE MILLION (5,000,000) Shares, with a par value of One Hundred Pesos (P 100.00) per share.

RESOLVED, FINALLY, that the Board of Directors recommend to the stockholders of the Corporation the approval and ratification of the aforementioned resolutions and amendment to Article Seven of the Corporation's Articles of Incorporation to increase the Corporation's authorized capital stock to Five Hundred Million Pesos (P500,000,000.00).

## II

On 13 April 2015, the stockholders of the Corporation representing One Hundred Percent (100%) of the outstanding capital stock of the Corporation, consisting of One Million Two Hundred Thousand (1,200,000) Shares, met for the purpose of, among others, approving the Board's recommendation to increase the authorized capital stock of the Corporation to Five Hundred Million Pesos (P500,000,000.00), divided into Five Million (5,000,000) Shares, with a par value of One Hundred Pesos (P100.00) per share.

## III

At the said meeting of the stockholders, the following resolutions were adopted and approved by the vote of the stockholders present at the said meeting, owning or representing One Hundred Percent (100%) of the outstanding capital stock of the Corporation, to wit:

RESOLVED, that the Corporation's authorized capital stock of ONE HUNDRED TWENTY MILLION Pesos (P120,000,000.00), divided into ONE MILLION TWO HUNDRED THOUSAND (1,200,000) Shares, with a par value of One Hundred Pesos (P100.00) per share be increased by FIVE HUNDRED MILLION Pesos (P500,000,000.00), divided into FIVE MILLION (5,000,000) Shares, with a par value of One Hundred Pesos (P100.00) per share;

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Securities Corporation's  
ended to read as

RESOLVED, FINALLY, that the Board of Directors recommend to the stockholders of the Corporation the approval and ratification of the aforementioned resolutions and amendment to Article Seven of the Corporation's Articles of Incorporation to increase the Corporation's authorized capital stock to Five Hundred Million Pesos (P500,000,000.00).

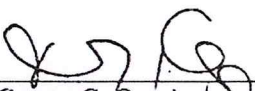
The attached Amended Articles of Incorporation of the Corporation is a true and correct copy of the Articles of Incorporation of the Corporation, as amended by the members of the Board of the Corporation at a special meeting on 6 April 2015 and by the affirmative vote of the stockholders representing One Hundred Percent (100%) of the outstanding capital stock at the Annual Stockholders' meeting held on the same date at the principal office of the Corporation


**Teddy Esteban F. Rigoroso**  
Director  
Secretary of the Meeting

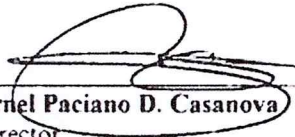
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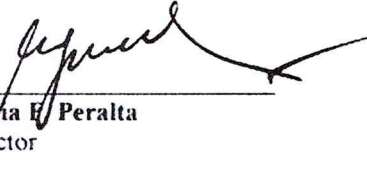
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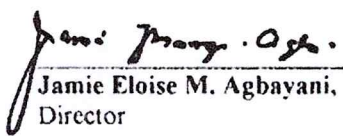
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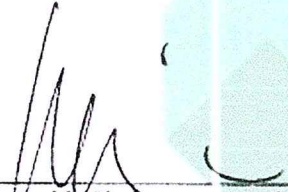
  
**Cesar G. Oracion**  
 Director

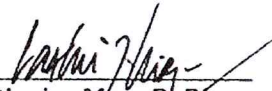
  
**Alexander L. Bangsoy**  
 Director

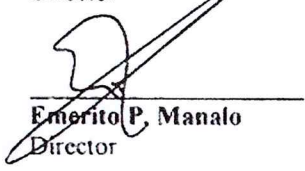
  
**Arnel Paciano D. Casanova**  
 Director


  
**Gloria E. Peralta**  
 Director

  
**Jamie Eloise M. Agbayani, M.D.**  
 Director

  
**Reynaldo U. Agravamendez**  
 Director

  
**Catherine Mary R. Biazon**  
 Director

  
**Emerito P. Manalo**  
 Director

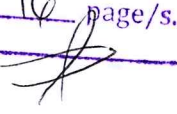
  
**Antonio H. Tengco**  
 Director

 Certified by:
 
**Teddy Esteban F. Rigoroso**  
 Corporate Secretary

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# ACKNOWLEDGEMENT

Republic of the Philippines)  
CITY OF MAKATI ) S.S.

**BEFORE ME**, a Notary Public in and for \_\_\_\_\_, Philippines, this  
FEB 05 2016, personally appeared

<u>Name</u>	<u>Government-Issued I.D.</u>	<u>Date Issued</u>	<u>Place Issued</u>
Silvestre C. Afable, Jr.	Driver's License No. N16-70-024896	Expires on 2016-05-06	
Teddy Esteban F. Rigoroso	IBP No. 42240		
Cesar G. Oracion	IBP No. 01836		
Reynaldo U. Agranzamendez	Driver's License No. A01-79-020442	Expires on 2017-07-16	
Alexander L. Bangsoy	Passport No. EB6706665	2012-11-08	
Catherine Mary R. Biazon	VIN 7603-0488A- K2467CRB20003-3		
Arnel Paciano D. Casanova	Passport No. EB9838273	2013-12-17	
Emerito P. Manalo	VIN 7604-0833A- I2249EPM10002-1		
Gloria F. Peralta	Senior Citizens ID No. 0815	2006-04-21	
Antonio H. Tengco	Driver's License No. N11-72-036141	Expires on 2017-03-30	
Jamie Eloise M. Agbayani	PRC No. 0077551	Valid until 2017-06-01	

all known to me and to me known to be the same persons who executed the foregoing Certificate of Increase of Authorized Capital Stock and they acknowledged to me that the same are 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. 478;  
 Page No. 97;  
 Book No. XVI;  
 Series of 2019

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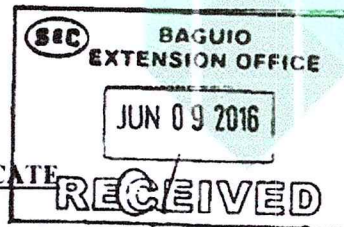
**ATTY. GERVACIO B. ORTIZ JR.**  
 Notary Public City of Makati  
 Until December 31, 2016  
 IBP No. 656155-Lifetime Member  
 MCLE Compliance No. V-0006744  
 Appointment No. M-192-(2015-2016)  
 PTR No. 5240504 Jan. 4, 2016  
 Makati City Roll No. 40091  
 101 Urban Ave. Campos Rendo Bldg.  
 1st Flr. 1501 Belvedere, Makati City

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REPUBLIC OF THE PHILIPPINES)

Baguio City) S.S.**SECRETARY'S CERTIFICATE**

I, **ATTY. TEDDY ESTEBAN F. RIGOROSO**, of legal age, Filipino, with office address at Rigoroso Galindez Rabino Law Offices, 140 Fil Garcia Tower, Kalayaan Avenue, Diliman, Quezon City, hereby depose and state that:


1. I am the duly elected Corporate Secretary of **JOHN HAY MANAGEMENT CORPORATION**, (the "**Corporation**"), a duly organized domestic corporation with principal office at John Hay Special Economic Zone, Loakan Road, Baguio City, Philippines.
2. At a meeting held on 6 April 2016, the Board of Directors and Stockholders of the Corporation have approved the increase of its authorized capital stock from **ONE HUNDRED TWENTY MILLION PESOS (P120,000,000.00)** divided into **ONE MILLION TWO HUNDRED THOUSAND (1,200,000)** shares, with par value of One Hundred Pesos (P100.00) per share to **FIVE HUNDRED MILLION PESOS (P500,000,000.00)**, divided into **FIVE MILLION (5,000,000)** Shares, with a par value of One Hundred Pesos (P100.00) per share.
3. In connection with said increase capital, I hereby certify that all non-subscribing stockholders have waived their pre-emptive rights to subscribe.
4. I further certify that from the time of such stockholders and directors' approval of the increase in capital stock up to the filing of the application for increase of capital stock with the Commission, to the best of my knowledge, 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, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

IN WITNESS WHEREOF, this certification has been signed on May 20, 2016.

  
**TEDDY ESTEBAN F. RIGOROSO**  
 Corporate Secretary

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06:19:18 AM 10/26/2023

SEC Baguio Extension Office,  
**CERTIFIED TRUE COPY**  
 Page 15 of 16 page/s.  
 Verified by: 

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## REPUBLIC OF THE PHILIPPINES)

Baguio City, ) S.S.

I certify that on this MAY 20 2016 in Baguio City, before me a Notary Public duly authorized in the city named above to take acknowledgments, personally appeared Teddy Esteban F. Rigoroso, bearing Government-Issued I.D. with IBP I.D. No. 42240 issued by the Integrated Bar of the Philippines, who was identified by me through competent evidence of identity to be the same person described in the foregoing Secretary's Certificate, who acknowledged before me that his signature on the Secretary's Certificate was voluntarily affixed by him for the purposes stated therein, and who declared to me that he has executed the Secretary's Certificate as his free and voluntary act and deed.

IN WITNESS WHEREOF, I affixed my notarial seal on the date and at the place above-written.

Doc. No. 922;  
Page No. 86;  
Book No. 08;  
Series of 2016.

*[Signature]*  
Notary Public for Baguio-Banguet;  
Until December 31, 2016  
2F Security Bank Building, Abanao cor.  
Shanem Sts., Baguio City  
PTR NO. 2943779 - Baguio City - 1-7-16.  
ROIL NO. 56762-April 30, 2009  
O.R. NO. 08251 (Lifetime)-April 14, 2009-O.R. 788002  
Notarial Commission No. 17NC150; 1-6-16

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06/30/18 AM 10/26/2023

SEC Baguio Extension Office,  
CERTIFIED TRUE COPY  
Page 16 of 16 page/s.  
Verified by: *[Signature]*

Republic of the Philippines  
Department of Finance  
**SECURITIES AND EXCHANGE COMMISSION**  
Baguio Extension Office

Date: 10-17-2023

I HEREBY CERTIFY that the foregoing is a true and correct machine copy of the Official file/s thereof in the custody of this Commission consisting of SIXTEEN ( 16 ) pages/s. + 30- DST

Verified by: [Signature] Fees: P 2,000 - paid under  
O.R. No. 20231017-LBP 0016034-51 dated 10-17-2023

[Signature]  
**EDWARD R. GARCIA**  
Administrative Officer III