

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. AS94004462

**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

GLOBAL-ESTATE RESORTS, INC.
(Amending Article III thereof.)

copy annexed, adopted on April 27, 2017 by majority vote of the Board of Directors and on June 29, 2017 by 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 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 Pasay City, Metro Manila, Philippines, this 26th day of July, Twenty Seventeen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

COVER SHEET

for Applications at

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application	S.E.C. Registration Number
Change of Principal Office Address	ASO94-004462

Former Company Name
G L O B A L - E S T A T E R E S O R T S , I N C .

AMENDED TO:
New Company Name

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

6 T H F L O O R R E N A I S S A N C E T O W E R
M E R A L C O A V E N U E B R G Y . U G O N G
P A S I G C I T Y

COMPANY INFORMATION			
Company's Email Address	Company's Telephone Number/s	Company's Facsimile Number/s	
None	328-4370 to 78	954-2581	
CONTACT PERSON INFORMATION			
Name of Contact Person	Email Address	Telephone Number/s	Facsimile Number/s
ATTY. DOMINIC V. ISBERTO	legal@global-estate.ph	3284370 to 78	
Contact Person's Address			
6TH FLOOR RENAISSANCE TOWERS, MERALCO AVENUE, PASIG CITY			

To be accomplished by CRMD Personnel

Assigned processor	Date	Signature

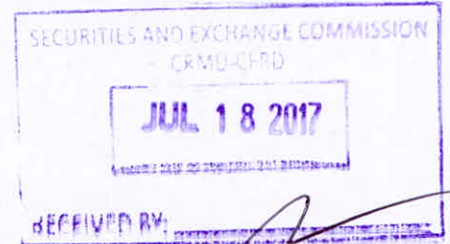
Document ID

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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

REPUBLIC OF THE PHILIPPINES)
PASIG CITY)



**CERTIFICATE OF AMENDMENT
OF THE
ARTICLES OF INCORPORATION
OF
GLOBAL-ESTATE RESORTS, INC.**

WE, the undersigned members of the Board of Directors of **GLOBAL-ESTATE RESORTS, INC.** (the "Corporation"), and the Corporate Secretary of the Corporation,

DO HEREBY CERTIFY THAT:

1. At the Special Meeting of the Board of Directors of the Corporation held on April 27, 2017, at least majority of all the members of the Board of Directors approved the amendment of Article III of the Articles of Incorporation of the Corporation, and adopted the following resolution:

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation amend the THIRD ARTICLE of its Amended Articles of Incorporation to read as follows:

'THIRD: That the place where the principal office of the corporation is to be established or located is at the 16th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio, Taguig City, 1634, Metro Manila, Philippines. The Corporation may establish and maintain branch offices elsewhere in the Philippines as the Board of Directors may determine from time to time.'

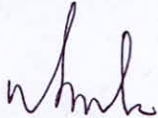
"RESOLVED, FURTHER, that any one of the officers of the Corporation be, as each of them is hereby, authorized and directed to execute and deliver the necessary certificates and other documents with the Securities and Exchange Commission and other government agencies and perform all actions as may be necessary to fully implement the foregoing resolutions."

2. The foregoing resolution amending the principal office address of the Corporation in the Amended Articles of Incorporation of the Corporation were subsequently approved by the stockholders representing more than two-thirds (2/3) of the subscribed and outstanding capital stock of the Corporation at the Annual Stockholders' Meeting held on June 29, 2017.

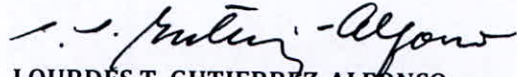
3. All the requirements of Section 16 of the Corporation Code of the Philippines have been complied with. Attached is the Amended Articles of Incorporation of the Corporation as herein amended.

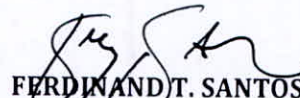
IN TRUTH WHEREOF, we have hereunto affixed our signatures this 29 JUN 2017.

ANDREW L. TAN
Chairman/Director,

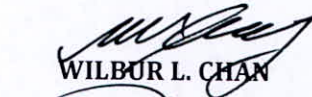



MONICA T. SALOMON
President/Director,

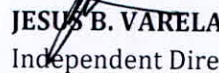

LOURDES T. GUTIERREZ-ALFONSO
Managing Director,

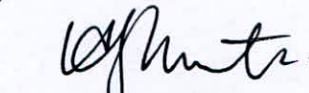

FERDINAND T. SANTOS
Director,


KEVIN ANDREW L. TAN
Director,


WILBUR L. CHAN
Director for Clubs and Hotels,


GERARDO C. GARCIA
Independent Director,


JESUS B. VARELA
Independent Director,


ALAIN A. SEBASTIAN
Treasurer/Corporate Information
Officer/Director,


DOMINIC V. ISBERTO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this ____ day of 29 JUN 2017 at PASIG. Affiants exhibited to me their competent evidence of identity as follows:

Name	Competent Evidence of Identity	Date/Place Issued
Andrew L. Tan	TIN: 125-960-003	
Lourdes T. Gutierrez-Alfonso	TIN: 106-893-930	
Monica T. Salomon	TIN: 182-240-560	
Ferdinand T. Santos	TIN: 106-807-161	
Kevin Andrew L. Tan	TIN: 224-803-724	
Wilbur L. Chan	TIN: 113-858-316	
Gerardo C. Garcia	TIN: 110-183-659	
Jesus B. Varela	TIN: 147-974-175	

Alain A. Sebastian
Dominic V. Isberto

TIN: 926-121-008
TIN: 204-642-254

Doc. No. 29;
Page No. 45;
Book No. II;
Series of 2017.



DIANNA KATHRINA C. MENOR
NOTARY PUBLIC

Pasig, San Juan, Pateros
Appointment No. 168 valid until Dec. 31, 2017
6th Flr. Renaissance Towers, Meralco Ave., Pasig City
Attorney's Roll No. 56275
IBP No. 1060973/1-10-17/Makati City
PTR No. 2571533/1-10-17/Pasig City
MCLE Compliance No. V – 0024922

AMENDED
ARTICLES OF INCORPORATION

of

GLOBAL-ESTATE RESORTS, INC.
(Formerly "*FIL-ESTATE LAND, INC.*")
(As amended on January 12, 2011)

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 Republic of the Philippines:

AND WE HEREBY CERTIFY :

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

"GLOBAL-ESTATE RESORTS, INC."
(Formerly: "*FIL-ESTATE LAND, INC.*")
(As amended on January 12, 2011)

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

PRIMARY PURPOSE

To acquire by purchase, lease, donation or otherwise, and/or to own, use, improve, subdivide, manage, sell, mortgage, exchange, lease, engage in high-rise development and construction and hold for investment or otherwise, and otherwise deal in or dispose of real estate of all kinds, classes, description and purpose, and/or any improvements thereon or any interest and right therein, whether as principal, agent, or broker; and/or to manage, operate, equip, furnish, alter and otherwise deal in, or dispose of buildings, houses, apartments and other structures and immovable of whatever kind, class, description or purpose, together with their appurtenants whether as principal, agent or broker.

SECONDARY PURPOSES

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

2) To borrow or raise money necessary to meet the financial requirements

of its business by the issuance of bonds, promissory notes and other evidences of indebtedness and to secure the repayment thereof by mortgage, pledge, deed of trust or lieu upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidence of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business.

- 3) To invest in 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 interests, and to sell, dispose or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under terms as it shall see fit to accept;
- 4) To purchase or otherwise acquire, as a going concern or otherwise, all or any part of the business;
- 5) To aid in any manner any corporation, association or trust estate, domestic or foreign, or in any firm or individual any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts or obligations of which are held by or for this corporation, directly or indirectly or through another corporation or otherwise;
- 6) To enter into any lawful arrangement for sharing profits, union of interest, reciprocal concession, or corporation with any corporation, association, partnership, syndicate, entity, person, or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this corporation;
- 7) 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, exemption, licenses and concessions as may be conducive to any of the objects of the corporation;
- 8) To establish and operate one or more branch offices or agencies and to carry on any of 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;
- 9) To distribute the surplus profits of the corporation to the stockholders thereof either in cash or in kind, including but not limited to shares of the corporation's own stock, properties of the corporation, shares of stock, debentures or securities of other companies belonging to this corporation;
- 10) To carry out all or any part of the foregoing purposes as principal agent, factor, trustee, licensee, concessionaire, contractor or otherwise, either alone or in conjunction with any other firm, association, corporation, or entity in whether government or not;
- 11) To enter into whatever contracts which may be necessary or

convenient for the business of this corporation with any person, firm, association or corporation;

12) 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 therein 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 appear conducive to or expedient for the protection or benefit of this corporation.

13) To develop, manage, and operate special economic or enterprise zones, including integrated tourism enterprise zones, as well as to develop, manage, and operate registered-tourism enterprises and/or such other enterprises within these special economic or tourism zones.” *(As amended on June 28, 2012)*

THIRD : That the place where the principal office of the Corporation is to be established or located is at the 16th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio, Taguig City, 1634, Metro Manila, Philippines. The Corporation may establish and maintain branch offices elsewhere in the Philippines as the Board of Directors may determine from time to time.”; *(As amended on June 26, 2014, and further amended on April 27, 2017 and June 29, 2017 by the Board of Directors and Stockholders, respectively)*

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

FIFTH : That the names, nationalities and the addresses of the incorporators of said Corporation are as follows, to wit :

<i>Name</i>	<i>Nationality</i>	<i>Residence</i>
ROBERT JOHN L. SOBREPENA	Filipino	11 Tabuena Street Corinthian, Q.C.
FERDINAND T. SANTOS	Filipino	12 Oliva Street, Valle Verde IV, Pasig City
NOEL M. CARIÑO	Filipino	45 Cabbage Street, Valle Verde V, Pasig City
ENRIQUE A. SOBREPENA	Filipino	175 Tropical Ave., BF Homes, Las Piñas City
SABRINA T. SANTOS	Filipino	768 Quintin Highway Novaliches, Q.C.

JOEL M. CARIÑO	Filipino	45 Cabbage Street, Valle Verde V, Pasig City
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SIXTH : That the number of directors of said Corporation shall be nine (9) and that the names, nationalities and residences of the directors who are to serve as until their successors are duly elected and qualified as provided in the By-Laws are as follows, to wit :

<i>Name</i>	<i>Nationality</i>	<i>Residence</i>
ROBERT JOHN L. SOBREPENA	Filipino	11 Tabuena Street Corinthian, Q.C.
FERDINAND T. SANTOS	Filipino	12 Oliva Street, Valle Verde IV, Pasig City
NOEL M. CARIÑO	Filipino	45 Cabbage Street, Valle Verde V, Pasig City
ENRIQUE A. SOBREPENA	Filipino	175 Tropical Ave., BF Homes, Las Piñas City
SABRINA T. SANTOS	Filipino	768 Quintin Highway Novaliches, Q.C.
JOEL M. CARIÑO	Filipino	45 Cabbage Street Valle Verde V Pasig, Metro Manila

The eighth and ninth director shall be subsequently elected. *(As amended on January 12, 2011)*

SEVENTH : That the amount of capital stock of said Corporation is TWENTY BILLION PESOS (PhP20,000,000,000.00), Philippine currency, and said capital stock is divided into TWENTY BILLION (20,000,000,000) shares of par value of ONE PESO (PhP1.00) per share. *(As amended on November 8, 2011)*

There shall be no pre-emptive right on the part of any stockholder to subscribe to any and all issues or other disposition of shares from the Corporation.

EIGHTH : That the amount of capital stock which has been actually subscribed is FIFTY MILLION PESOS (PhP50,000,000.00), and the following persons have subscribed for the number of shares and amount of capital stock indicated opposite their respective names:

<i>Name of Stockholder</i>	<i>Nationality</i>	<i>No. of Shares</i>	<i>Subscribed</i>
ROBERT JOHN L. SOBREPENA	Filipino	16,666,657	PhP16,666,657.00
FERDINAND T. SANTOS	Filipino	16,666,657	16,666,657.00
NOEL M. CARIÑO	Filipino	16,666,657	16,666,657.00
ENRIQUE A. SOBREPENA	Filipino	10	10.00
SABRINA T. SANTOS	Filipino	10	10.00
JOEL M. CARIÑO	Filipino	10	10.00
	<i>Total</i>	50,000,000	PhP50,000,000.00

NINTH : That the following persons have paid on the shares of capital stock for which they have subscribed, the amounts set out after their respective names:

<i>Name of Subscriber</i>	<i>Amount Paid-Up</i>
ROBERT JOHN L. SOBREPENA	PhP4,166,657.00
FERDINAND T. SANTOS	4,166,657.00
NOEL M. CARIÑO	4,166,657.00
ENRIQUE A. SOBREPENA	10.00
SABRINA T. SANTOS	10.00
JOEL M. CARIÑO	10.00
	<i>Total</i> PhP12,500,000.00

TENTH : That no issuance or transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the percentage of the 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. This restriction shall be printed in all certificates of stock to be issued by the Corporation.

That the issuance, sale or transfer of shares to persons or entities not qualified under the provisions of this Article, whether such issuance sale or transfer is voluntary or otherwise, shall be null and void and shall not be recognized nor registered in the books of the Corporation.

In the event that the Corporation shall find that a stockholder is not qualified or has, in any manner, become disqualified to own such stock in the Corporation, then the Corporation through its Corporate Secretary shall notify the disqualified stockholder to transfer his shares in the Corporation to a qualified person within one (1) business day from receipt of notice, failing which the Corporation may acquire the shares if it has unrestricted retained earnings sufficient to acquire the shares into treasury, subject to other requirements under the Corporation Code. If the Corporation has no sufficient unrestricted retained earnings or is unwilling to acquire the shares, then the Corporation, through its Board of Directors, shall have the right to designate any qualified or willing person to purchase the shares of the disqualified stockholder, within such time as the Board may fix, at book value per share as reflected in the latest audited financial statements of the Corporation. If at the time of the disqualification, the shares of the Corporation are already listed in the Philippine Stock Exchange, the purchase price shall be fixed at the prevailing market value of such shares. For purposes of this provision, the prevailing market value shall be the closing price of the shares of the Corporation in the Philippine Stock Exchange on the last trading day immediately preceding the date of purchase. Upon payment or tender of payment to the disqualified stockholder, the Secretary of the Corporation shall have full authority and shall be considered as the attorney-in-fact of the disqualified stockholder to transfer the shares in favor of the Corporation or in favor of the purchaser designated by the Board of Directors without need of further authorization from the disqualified stockholder, upon demand, shall surrender to the Corporation for cancellation the corresponding stock certificates, duly indorsed. Failure to surrender such stock certificates, however, shall not constitute a bar to the transfer and registration of such transfer in the books of the Corporation.

ELEVENTH : That FERDINAND T. SANTOS 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 said subscribers.

IN WITNESS WHEREOF, we have signed these presents this 22nd day of March 1994 at Manila, Philippines.

(Sgd.) ROBERT JOHN L. SOBREPEÑA

(Sgd.) FERDINAND T. SANTOS

(Sgd.) NOEL M. CARIÑO

(Sgd.) ENRIQUE A. SOBREPEÑA

(Sgd.) SABRINA T. SANTOS

(Sgd.) JOEL M. CARIÑO

Signed in the presence of:

(Sgd.) Alice Odchigue Bondoc

(Illegible)

A C K N O W L E D G M E N T

Republic of the Philippines)
City of Manila) S.S.

BEFORE ME, a Notary Public and for Manila, Philippines this 22nd day of March 1994 personally appeared:

<i>Name</i>	<i>Community Tax Cert. No.</i>	<i>Date/Place Issued</i>
Robert John L. Sobrepeña	20214933	2-28-94/Pasig
Ferdinand T. Santos	21946976	1-13-94/Antipolo
Noel M. Cariño		
Enrique A. Sobrepeña	6204746	3-11-94/Las Piñas
Sabrina T. Santos	22479248	1-24-94/Makati
Joel M. Cariño	10779280	3-04-94/San Juan, MM

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 is their own 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.

(Sgd.) ATTY ROMULO T. SANTOS
Notary Public

Doc. No. 203;
Page No. 41;
Book No. 2;
Series of 1994.

REPUBLIC OF THE PHILIPPINES)
PASIG CITY)


SECRETARY'S CERTIFICATE

I, **DOMINIC V. ISBERTO**, of legal age, Filipino, and with office address at 28th Floor, The World Center, 330 Sen. Gil Puyat Ave., Makati City, after having been duly sworn to in accordance with law, hereby depose and say that:

1. I am the Corporate Secretary of **GLOBAL-ESTATE RESORTS, INC.**, a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at 6th Floor, Renaissance Towers, Meralco Avenue, Barangay Ugong, Pasig City, (the "Corporation").


2. To the best of my knowledge, no action or proceeding has been filed or is pending before any court involving intra-corporate dispute and/or claim by any person or group against the directors and/or major corporate officers of the Corporation, in their official capacity, which are material to an evaluation of the ability or integrity of the Board, directors or officers.

IN TRUTH WHEREOF, I have hereunto affixed my signature this 29 JUN 2017 at PASIG.


DOMINIC V. ISBERTO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 29 JUN 2017 at PASIG, affiant exhibiting to me his Social Security Identification No. 33-1952824-1.

Doc. No. 218;
Page No. 45;
Book No. II;
Series of 2017.


DIANNA KATHRINA C. MENOR
NOTARY PUBLIC
Pasig, San Juan, Pateros
Appointment No. 168 valid until Dec. 31, 2017
6th Flr. Renaissance Towers, Meralco Ave., Pasig City
Attorney's Roll No. 56275
IBP No. 1060978/1-10-17/Makati City
PTR No. 2571533/1-10-17/Pasig City
MCLE Compliance No. V - 0024922