# OFFICIAL RECEIPT

Republic of the Philippines
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City, 1307

| Accountable Form No. 51<br>Revised 2006 | ORIGINAL |
|---|---|
| DATE<br>March 11, 2019 | No. 1764095 |

PAYOR BELMONT HOTEL BORACAY INC.
MALAY, AKLAN

| NATURE OF COLLECTION | ACCOUNT CODE | RESPONSIBILITY CENTER | AMOUNT |
|---|---|---|---|
| REGISTRATION | 606 | CRMD | 20,000.00 |
| LRF (A0823) | 131 | CRMD | 210.00 |
| MISCELLANEOUS INCOME | 678 | CRMD | 100.00 |
| REGISTRATION OF STOCK & TRANSFER BOOK | 606 | CRMD | 150.00 |
| BY-LAWS | 606 | CRMD | 1,000.00 |
| | | TOTAL | PHP 21,460.00 |

SECURITIES AND EXCHANGE COMMISSION
APPROVED ON 3-18-19
DATE CLAIMED 3-19-19
COMPANY [illegible] MONITORING DEPT.

**AMOUNT IN WORDS**
TWENTY ONE THOUSAND FOUR HUNDRED SIXTY PESOS AND 0/100

| | |
|---|---|
| Received X ☐ Cash ☐ Treasury Warrant ☐ Check ☐ Money Order | Received the Amount Stated Above |
| Treasury Warrant, Check, Money Order Number<br>Check-Unionbank-0000311890/ 01/30/2019/ | Ofelia A. Capispisan<br>COLLECTING OFFICER |
| Date of Treasury Warrant, Check, Money Order | O.R. No. 1764095 |

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

REPUBLIC OF THE PHILIPPINES
**SECURITIES AND EXCHANGE COMMISSION**
PICC Secretariat Bldg., PICC Complex
Pasay City, Metro Manila

**COMPANY REG NO. CS201904510**

## CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By Laws of:

## BELMONT HOTEL BORACAY INC.

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation and By Laws in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg. 68), and copies of said Articles and By Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to issue, sell or offer for sale to the public, securities such as but not limited to, shares of stock, investment contracts, debt instruments and virtual currencies without a prior Registration Statement approved by the Securities and Exchange Commission; nor 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/lending company, and time shares/club shares/ membership certificate issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute a permit to undertake activities for which other government agencies require a license or permit.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this Certificate. Failure to submit annual Financial Statements and General Information Sheets within two (2) years from date of incorporation shall be construed that the corporation has not been formally organized and has not commenced the transaction of its business, thus be subject of Suspension Order.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at PICC Secretariat Bldg., PICC Complex Pasay City, Metro Manila, Philippines, this day of 18, March, Twenty Nineteen.

GERARDO E. DEL ROSARIO
Director
Company Registration and Monitoring Department

For SEC use only
[55102(PSIC & / reserved)

Securities and Exchange Commission
PHILIPPINES

**COMPANY REGISTRATION AND MONITORING DEPARTMENT**

# INCORPORATORS/DIRECTORS

Gentlemen:

Please be advised that the Commission was not able to generate the TIN, PAG-IBIG, PHILHEALTH AND SSS (SOCIAL AGENCIES) Employer Registration Number (ERN) due to system error encountered in the IBRS.

Please be advised to apply before the BIR for the corporate TIN and said Social Agencies for your ERN. Attached is a copy of your Certificate of Incorporation.

Very truly yours,

**Gerardo F. Del Rosario**
Director

# COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

| Nature of Application | SEC Registration Number |
|---|---|
| REGISTRATION | |

**Company Name**

BELMONT HOTEL BORACAY INC.

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

BELMONT HOTEL, BRGY. YAPAK MALAY AKLAN, PHILIPPINES

## COMPANY INFORMATION

| Industry Code | Industry Description |
|---|---|
| I55102 | Resort hotels |

| Company's Email | Company's Telephone Number/s | Company's Mobile Number |
|---|---|---|
| corporatelegal2018@global-estate.ph | 3284370 | 09175278064 |

## CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

| Name of Contact | Email Address | Telephone Number/s | Mobile Number |
|---|---|---|---|
| Lailani Villanueva | lvvillanueva@global-estate.ph | 02-3184374-8200 | 09175278064 |

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**To be accomplished by CRMD Personnel**

| | | Date | Signature |
|---|---|---|---|
| Assigned | | | |
| | | | |
| | | | |

Document I.D.

Received by Corporate Filing and Records Division

Forwarded to:

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

Articles of Incorporation

Of

**BELMONT HOTEL BORACAY INC.**

MAR 1 1 2019
RECEIVED
Time:

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines;

AND WE HEREBY CERTIFY:

FIRST: That the name of said corporation shall be **BELMONT HOTEL BORACAY INC.**

SECOND: That the primary purpose for which such corporation is incorporated:

**To operate and manage a resort hotel and a restaurant that caters to the guest of the hotel.**

**Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.**

THIRD: That the principal office of the corporation is located in **Belmont Hotel, Brgy. Yapak MALAY, AKLAN, REGION VI, Philippines, 5608**

FOURTH: That the term for which said corporation is to exist is **50** years from and after the date of issuance of the certificate of incorporation;

FIFTH: That the names, nationalities and residences of the incorporators are as follows:

| NAME | NATIONALITY | RESIDENCE |
|---|---|---|
| Lourdes Gutierrez Alfonso | Filipino | Paseo Parkview Condominium Valero Street Bel-Air CITY OF MAKATI, FOURTH DISTRICT, NCR, Philippines |
| Raymundo Melendres | Filipino | Hampton Gardens C. Raymundo Avenue Maybunga CITY OF PASIG, SECOND DISTRICT, NCR, Philippines |
| Kevin Andrew Tan | Filipino | Corinthian Gardens Abueva Street Ugong Norte QUEZON CITY, SECOND DISTRICT, NCR, Philippines |
| Monica Salomon | Filipino | Lindenwood Residences Tunasan CITY OF MUNTINLUPA, FOURTH DISTRICT, NCR, Philippines |

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| | | |
|---|---|---|
| Lailani Villanueva | Filipino | Village East Executive Homes Eagle Street Santo Domingo CAINTA, RIZAL, REGION IV-A, Philippines |

SIXTH: That the number of directors of the corporation shall be **5** ; and the names, nationalities and residences of the first directors of the corporation are as follows:

| NAME | NATIONALITY | RESIDENCE |
|---|---|---|
| Lourdes Gutierrez Alfonso | Filipino | Paseo Parkview Condominium Valero Street Bel-Air CITY OF MAKATI, FOURTH DISTRICT, NCR, Philippines |
| Raymundo Melendres | Filipino | Hampton Gardens C. Raymundo Avenue Maybunga CITY OF PASIG, SECOND DISTRICT, NCR, Philippines |
| Kevin Andrew Tan | Filipino | Corinthian Gardens Abueva Street Ugong Norte QUEZON CITY, SECOND DISTRICT, NCR, Philippines |
| Monica Salomon | Filipino | Lindenwood Residences Tunasan CITY OF MUNTINLUPA, FOURTH DISTRICT, NCR, Philippines |
| Lailani Villanueva | Filipino | Village East Executive Homes Eagle Street Santo Domingo CAINTA, RIZAL, REGION IV-A, Philippines |

SEVENTH: That the authorized capital stock of the corporation is Ten Million Pesos (P10,000,000.00) in lawful money of the Philippines, divided into:

a. TEN MILLION (10,000,000) common voting shares with par value of One Pesos (P1.00) per share;

EIGHTH: That at least twenty five (25%) percent of the authorized capital stock above has been subscribed as follows:

| NAME | NATIONALITY | SHARE TYPE | NO. OF SHARES | SUBSCRIBED AMOUNT |
|---|---|---|---|---|
| Lourdes Gutierrez Alfonso | Filipino | Common | 1 | P1.00 |
| Raymundo Melendres | Filipino | Common | 1 | P1.00 |
| Kevin Andrew Tan | Filipino | Common | 1 | P1.00 |
| Monica Salomon | Filipino | Common | 1 | P1.00 |
| Lailani Villanueva | Filipino | Common | 1 | P1.00 |
| Global-Estate Resorts, Inc. | Filipino | Common | 2,499,995 | P2,499,995.00 |

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| | |
|---|---|
| 2,500,000 | P2,500,000.00 |

NINTH: That the above-named subscribers have paid at least twenty-five (25%) percent of the total subscription as follows:

| NAME | NATIONALITY | PAID UP CAPITAL | ADDITIONAL PAID-IN CAPITAL | TOTAL AMOUNT PAID | MODE OF PAYMENT |
|---|---|---|---|---|---|
| Lourdes Gutierrez Alfonso | Filipino | P1.00 | P0.00 | P1.00 | Cash |
| Raymundo Melendres | Filipino | P1.00 | P0.00 | P1.00 | Cash |
| Kevin Andrew Tan | Filipino | P1.00 | P0.00 | P1.00 | Cash |
| Monica Salomon | Filipino | P1.00 | P0.00 | P1.00 | Cash |
| Lailani Villanueva | Filipino | P1.00 | P0.00 | P1.00 | Cash |
| Global-Estate Resorts, Inc. | Filipino | P624,995.00 | P0.00 | P624,995.00 | Cash |
| | | P625,000.00 | P0.00 | P625,000.00 | |

TENTH: That Francisco C. Canuto has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the by-laws, and that as such Treasurer, he has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions or donations paid or given by the subscribers.

ELEVENTH: That no transfer of stock or interest which will reduce the ownership of Filipino Citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stock certificates issued by the corporation.

TWELFTH: That the incorporators and directors undertake to change the name of the corporation as herein provided, or as amended thereafter, immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation, partnership or person has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name or contrary to public morals, good custom or public policy.

IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation, this _____ day of 01 MAR 2019 20_____, in the City/Municipality of _____, Province of _____, Republic of the Philippines.

TAGUIG CITY

System generated by the SEC Company Registration System.

| Name | TIN/Passport No. | Signature |
|---|---|---|
| Lourdes Gutierrez Alfonso | 106 893 930 000 | |
| Raymundo Melendres | 107 084 234 000 | |
| Kevin Andrew Tan | 224 803 734 000 | |
| Monica Salomon | 182 240 560 000 | |
| Lailani Villanueva | 221 996 849 000 | |

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## ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES }
} S.S.

BEFORE ME, a Notary Public, for and in TAGUIG CITY, Philippines, this _____day of 01 MAR 2019, 20 _____, personally appeared the following persons:

| Name | TIN/ID/Passport No. | Date & Place Issued |
|---|---|---|
| Lourdes Gutierrez Alfonso | 106 893 930 000 | |
| Raymundo Melendres | 107 084 234 000 | |
| Kevin Andrew Tan | 224 803 734 000 | |
| Monica Salomon | 182 240 560 000 | |
| Lailani Villanueva | 221 996 849 000 | |

known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation constituting of 6 pages, including this page where the acknowledgement is written, and they acknowledged to me that the same is their free act and voluntary deed.

WITNESS MY HAND AND SEAL on the day first above-written.

**NOTARY PUBLIC**

Doc. No. 293;
Page No. 60;
Book No. III;
Series of 2019.

CHARISMA MICHELLE L. DE JESUS
NOTARY PUBLIC
City of Taguig
Appointment. No. 78 valid until Dec. 31, 2019
16th Floor, Alliance Global Tower, 36th Street
corner 11th Avenue, Uptown Bonifacio, Taguig City
Attorney's Roll No. 66267
IBP No. 058247/1-3-19/RSM
PTR No. A-4207116/1-03-19/Taguig City
MCLE Compliance No.VI-0009393

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BY -LAWS

OF

**BELMONT HOTEL BORACAY INC.**

I. THE TIME, PLACE AND MANNER OF CALLING AND CONDUCTING REGULAR OR SPECIAL MEETINGS OF THE DIRECTORS.

a) Regular meetings of the board of directors of the corporation shall be held monthly.

b) Special meetings of the board of directors may be held at any time upon the call of the president.

c) Meetings of directors may be held anywhere in or outside of the Philippines, unless the by-laws provide otherwise. Notice of regular or special meetings stating the date, time and place of the meeting must be sent to every director or trustee at least one (1) day prior to the scheduled meeting, unless otherwise provided by the by-laws. A director may waive this requirement, either expressly or impliedly.

II. THE TIME AND MANNER OF CALLING AND CONDUCTING REGULAR OR SPECIAL MEETINGS OF THE STOCKHOLDERS.

a) Regular or annual meetings of stockholders shall be held annually on 1st Friday of November.

b) Written notice of regular meetings shall be sent to all stockholders of record at least two (2) weeks prior to the meeting.

c) Special meetings of stockholders shall be held at any time deemed necessary.

d) Written notice of special meetings shall be sent to all stockholders at least one week prior to the meeting.

e) Stockholders' meetings, whether regular or special, shall be held in the city or municipality where the principal office of the corporation is located, and if practicable in the principal office of the corporation. Metro Manila shall, for the purpose of this provision, be considered city or municipality.

III. THE REQUIRED QUORUM IN MEETINGS OF STOCKHOLDERS

a) The required quorum in meetings of stockholders shall consist of the stockholder/s representing a majority of the outstanding capital stock.

IV. THE FORM FOR PROXIES OF STOCKHOLDERS AND THE MANNER OF VOTING THEM

a) Stockholders may vote in person or by proxy in all meetings of stockholders. Proxies shall be in writing, signed by the stockholder and filed before the scheduled meeting with the corporate secretary. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than five (5) years at any one time.

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V. THE QUALIFICATIONS, DUTIES, TERM AND COMPENSATION OF DIRECTORS

a) No person convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of this Code, committed within five (5) years prior to the date of his election shall qualify as a director. Every director must own at least one (1) share of the capital stock of the corporation, which share shall stand in his name on the books of the corporation. Any director who ceases to be the owner of at least one (1) share of the capital stock of the corporation shall thereby cease to be a director. A majority of the directors must be residents of the Philippines.

b) The corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation be controlled and held by the board of directors to be elected from among the holders of stocks, who shall hold office for one (1) year and until their successors are elected and qualified.

c) The directors shall not receive any compensation, as such directors, except for reasonable per diems. Any compensation may be granted to directors by the vote of the stockholders representing at least a majority of the outstanding capital stock at a regular or special stockholders' meeting, In no case shall the total yearly compensation of directors, as such directors, exceed ten (10%) percent of the net income before income tax of the corporation during the preceding year.

VI. THE MANNER OF ELECTION OR APPOINTMENT, QUALIFICATION AND THE TERM OF OFFICE OF ALL OFFICERS OTHER THAN DIRECTORS

a) Immediately after their election, the directors of a corporation must formally organize by the election of a PRESIDENT, who shall be a director, a TREASURER who may or may not be a director, a SECRETARY who shall be a resident and citizen of the Philippines, and such other officers as may be provided in the by-laws. Two (2) or more positions may be held concurrently by the same officer, however no one shall act as PRESIDENT and SECRETARY or as PRESIDENT and TREASURER at the same time. The officers of the corporation shall hold office for one (1) year and until the successors are elected and qualified. The officers of the corporation shall perform functions as required by existing laws, rules and regulations.

VII. FISCAL YEAR

a) The fiscal year of the corporation shall begin on January 1 and shall end December 31 of each year.

VIII. SEAL

a) The corporate seal shall be determined by the Board of Directors.

IX. MISCELLANEOUS PROVISIONS:

a) Matters not covered by the provisions of these by-laws shall be governed by the provisions of the Corporation Code of the Philippines.

IN WITNESS WHEREOF, we, the undersigned incorporators and/or stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 01 MAR 2019 day of _____ at TAGUIG CITY.

System generated by the SEC Company Registration System.

| Name | TIN/Passport No. | Signature |
|---|---|---|
| Raymundo Melendres | 107 084 234 000 | |
| Lourdes Gutierrez Alfonso | 106 893 930 000 | |
| Kevin Andrew Tan | 224 803 734 000 | |
| Monica Salomon | 182 240 560 000 | |
| Lailani Villanueva | 221 996 849 000 | |

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**TREASURER'S AFFIDAVIT**

REPUBLIC OF THE PHILIPPINES )

CITY/MUNCIPALITY OF ) S.S

PROVINCE OF )

**BELMONT HOTEL BORACAY INC.**

I, Francisco C. Canuto , being duly sworn to, depose and say:

That I have been elected by the subscribers of the corporation as Treasurer thereof, to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, I hereby certify under oath that at least 25% of the authorized capital stock of the corporation has been subscribed and at least 25% of the total subscriptions has been paid, and received by me, in Cash for the benefit and credit of the corporation, to wit:

| NAME | TOTAL AMOUNT PAID | MODE OF PAYMENT |
|---|---|---|
| Raymundo Melendres | P1.00 | Cash |
| Lourdes Gutierrez Alfonso | P1.00 | Cash |
| Kevin Andrew Tan | P1.00 | Cash |
| Monica Salomon | P1.00 | Cash |
| Lailani Villanueva | P1.00 | Cash |
| Global-Estate Resorts, Inc. | P624,995.00 | Cash |
| | P625,000.00 | |

Francisco C. Canuto

**(Signature of Treasurer)**

SUBSCRIBED AND SWORN TO before me this ____ day of 01 MAR 2019, 20___ at TAGUIG CITY affiant exhibited to me his/her TIN/ID/Passport with No 333-03-5188143-1 issued on _____ at _____ .

**NOTARY PUBLIC**

My commission expires on

_____, 20_____

CHARISMA MICHELLE L. DE JESUS
NOTARY PUBLIC
City of Taguig
Appointment. No. 78 valid until Dec. 31, 2019
16th Floor, Alliance Global Tower, 36th Street
corner 11th Avenue, Uptown Bonifacio, Taguig City
Attorney's Roll No. 66267
IBP No. 058247/1-3-19/RSM
PTR No. A-4207116/1-03-19/Taguig City
MCLE Compliance No.VI-0009393

**Doc. No.** 294 ;
**Page No.** 60 ;
**Book No.** III ;
**Series of 20**19 .

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