

**AMENDED ARTICLES OF INCORPORATION
OF**

**GRAND PLAZA HOTEL CORPORATION¹
DOING BUSINESS UNDER THE NAME OF
THE HERITAGE HOTEL MANILA**

(As amended by the Board of Directors on 8
February 2010, and ratified by the stockholders on
18 May 2010)

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of legal age and 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 THAT: That -

FIRST: The name of this Corporation shall be Grand Plaza Hotel Corporation doing Business under the name of The Heritage Hotel Manila (As amended by the Board of Directors on 8 February 2010, and ratified by the stockholders on 18 May 2010)

SECOND: That the purpose for which the said Corporation is formed is:

PRIMARY PURPOSE

To own, lease, or manage one or more hotels, inns or resorts, all adjuncts and accessories thereto, and any and all other businesses as may be necessary and desirable in connection therewith; to maintain any and all services and facilities incident to the foregoing, including but not limited to the operation and maintenance of restaurants, bars, cafes, barbershops, gift, souvenir and curio shops, boutiques, beauty shops, gyms, golf courses, tennis and pelota courts, swimming pools, other sports and recreational facilities, automobiles, buses, motorboats and tourist-oriented services; and to do and perform any and all things for the pleasure, comfort, convenience and amusement of guests in said hotels, inns or resorts.

AND IN FURTHERANCE OF THE PURPOSE AFORESAID, the corporation shall have the following incidental powers –

(a) To acquire by purchase, lease, contract, concession or otherwise, within the limits allowed by law, any and all real and personal properties of every

¹ As amended by the stockholders at the meeting held on 13 September 1989 and by the stockholders and The Board of Directors at the meeting held on 5 August 1992, as further amended by the stockholders and the Board of Directors at the meeting held on 14 May 1993, and as further amended by the Board of Directors in their meeting of 26 April 2001 and the stockholders in their special meeting of 18 June 2001.

kind and description whatsoever which the Corporation may deem necessary or appropriate in connection with the conduct of any business in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, manage, grant, lease, sell, exchange, or otherwise dispose engaging in the subdivision business;

(b) To borrow or raise money for the purposes of the Corporation, and from time to time without limit as to amount to draw, make, accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidence of indebtedness and, for the purpose of securing any of the obligations or contracts of the Corporation and other third parties, to convey, transfer, assign, deliver, mortgage or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine and as may be permitted by law;

(c) Insofar as may be permitted by law, to purchase, or otherwise acquire the stocks, bonds, and other securities or evidence of indebtedness of any other corporation, association, firm or entity, domestic or foreign, and to issue in exchange therefor its own stocks, bonds, or other obligations or to pay therefor in cash, or otherwise; to hold or own, use, sell, deal in, dispose of, and turn to account any such stocks, bonds or other securities, and while the owner or holder thereof to exercise all the rights and powers of ownership, including the right to vote thereon for any purpose;

(d) Insofar as may be permitted by law, to do any acts or things necessary or useful for the protection, development, improvement or operation of any person, corporation, association, firm or entity in or with which the corporation has an interest of any kind, whether as stockholder or manager;

(e) To purchase, hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other obligations from time to time to such terms as its Board of Directors shall determine; provided that the Corporation shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital stock, except to the extent permitted by law;

(f) To merge, consolidate, combine or amalgamate with any corporation, firm, association or entity heretofore or hereinafter created in any such manner as may be permitted by law;

(g) To acquire, take over, hold and control all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association, or corporation, whether domestic or foreign, and whether a going

concern or not, engaging in or previously engaged in a business which the Corporation is or may become authorized to carry on or which may be appropriate or suitable for any or all of the purposes of the Corporation, and to pay for the same in cash or in stocks, bonds, or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management therefor;

(h) Within the limits prescribed by law, to organize or cause to be organized under the laws of the Republic of the Philippines or any other state, territory, nation, province or government, corporations, associations, firms or entities for the purpose of accomplishing any or all of the objects for which the Corporation is organized and to dissolve, wind up, liquidate, merge, consolidate, combine or amalgamate any such corporation or corporations, associations, firms or entities, or to cause the same to be dissolved, wound up, liquidated, merged, consolidated, combine or amalgamated;

(i) To carry out the above-mentioned purposes as principal, agent, factor, licensee, concessionaire, contractor or otherwise, either alone or in conjunction with any other person, firm, association, corporation or entity, whether government or private;

(j) To enter into contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, county, territory, province, state, government or dependency thereof, obtain from any government or authority any rights, privileges, contracts and concessionaires which the Corporation may deem desirable to obtain, carry out, perform or comply with such contracts or arrangements and exercise any such rights, privileges and concessionaires; and

(k) To do and perform all acts and things necessary, suitable or proper for the accomplishment of the purpose hereinabove stated or which shall at any time appear conducive to the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under the laws of the Republic for the Philippines in general and upon domestic corporations of like nature in particular.

THIRD: The principal office of the corporation shall be established or located in Metropolitan Manila, Philippines.

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

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

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Rolando P. Gosiengfiao	Filipino	23 Tangile Road North Forbes Makati, Metro Manila
Walfrido R. Parawaran	Filipino	2/F 5663 Don Pedro St. Poblacion, Makati Metro Manila
Ma. Carmencita L. Nuguid	Filipino	10 Saint Mary Street Cubao, Quezon City
Cesar P. Sunaz	Filipino	10 P. Quiambao Street Tierra Bella Subd. Tandang Sora, Q.C.
Arlene C. De Guzman	Filipino	10-A Main Avenue Cubao, Quezon City

SIXTH: The number of directors of the Corporation shall be seven (7)² and the names, nationalities and residences of the first directors of the Corporation, who are to serve until their successors are elected and qualified, are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Rolando P. Gosiengfiao	Filipino	23 Tangile Road North Forbes Makati, Metro Manila
Walfrido R. Parawaran	Filipino	2/F 5663 Don Pedro St. Poblacion, Makati Metro Manila
Ma. Carmencita L. Nuguid	Filipino	10 Saint Mary Street Cubao, Quezon City
Cesar P. Sunaz	Filipino	10 P. Quiambao Street

² As amended by the stockholders and the Board of Directors at the meeting held on 14 May 1993.

Tierra Bella Subd.
Tandang Sora, Q.C.

Arlene C. De Guzman Filipino

10-A Main Avenue
Cubao, Quezon City

SEVENTH: The authorized capital stock is ONE BILLION ONE HUNDRED FIFTY MILLION PESOS (₱ 1,150,000,000) Philippine currency, divided into One Hundred Fifteen Million (115,000,000) shares with a par value of ten pesos (₱ 10.00) per share.³

The board of directors may issue warrants under such terms and conditions as the board of directors may deem necessary and reasonable. Such warrants shall entitle the holder thereof to the right to subscribe to and purchase from the unissued capital stock of the Corporation in the future, and shall be evidenced by a warrant certificate, which may be detachable or not and which may be sold or offered for sale to the public. (As amended by the stockholders and the Board of Directors at a meeting held on 5 August 1992.)

EIGHTH: That the amount of said capital stock which has been actually subscribed is Two Hundred Fifty Thousand Pesos (₱ 250,000.00), and the following persons have subscribed for the number of shares and the amount of capital stock set after their respective names:

<u>Name of Subscriber</u>	<u>Nationality</u>	<u>No. of Shares Subscribed</u>	<u>Amount of Capital Stock Subscribed</u>
Rolando P. Gosiengfiao	Filipino	249,996	₱ 249,996.00
Walfrido R. Parawaran	Filipino	1	1.00
Ma. Carmencita L. Nuguid	Filipino	1	1.00
Cesar P. Sunaz	Filipino	1	1.00
Arlene C. De Guzman	Filipino	<u>1</u>	<u>1.00</u>
TOTAL		<u>250,000</u>	<u>₱ 250,000.00</u>

³ As amended by the stockholders and the Board of Directors at the meeting held on 5 August 1992, as also amended by the Board of Directors in their meeting of 26 April 2001 and the stockholders in their special meeting of 18 June 2001, and as further amended by the Board of Directors in their meeting of 3 May 2002 and the stockholders in their special meeting of 1 July 2002.

NINTH: The above-named subscribers have paid in twenty-five percent (25%) of their total subscription as follows:

<u>Name of Subscriber</u>	<u>Amount Subscribed</u>	<u>Total Paid-In</u>
Rolando P. Gosiengfiao	₱ 249,996.00	₱ 62,496.00
Walfrido R. Parawaran	1.00	1.00
Ma. Carmencita L. Nuguid	1.00	1.00
Cesar P. Sunaz	1.00	1.00
Arlene C. De Guzman	<u>1.00</u>	<u>1.00</u>
TOTAL	<u>₱ 250,000.00</u>	<u>₱ 62,500.00</u>

TENTH: Mrs. Maria Carmencita L. Nuguid has been elected by the subscribers as Treasurer-in-Trust of the Corporation, to act as such until her successor is duly elected and qualified in accordance with the By-Laws, and that, as such Treasurer, she has been authorized to receive for and in the name for the benefit of the Corporation all subscriptions paid by the subscribers.

IN WITNESS WHEREOF, the parties hereto have signed these presents this 6th day of June 1989 at Makati, Metro Manila, Philippines.

(SGD) ROLANDO P. GOSIENFIAO

(SGD) WALFRIDO R. PATAWARAN

(SGD) MA. CARMENCITA L. NUGUID

(SGD) CESAR P. SUNAZ

(SGD) ARLENE C. DE GUZMAN

SIGNED IN THE PRESENCE OF:

ILLEGIBLE

ILLEGIBLE

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI, METRO MANILA) S.S.

BEFORE ME, a Notary Public, in and for Makati, Metro Manila, Philippines, personally appeared on this 6th day of June 1989, the following persons:

<u>Name</u>	<u>Res. Cert. Number</u>	<u>Issued at/ Issued on</u>
Rolando P. Gosiengfiao	08480061	Manila; 3/9/89
Walfrido R. Parawaran	08480058	Manila; 3/9/89
Ma. Carmencita L. Nuguid	08035098	Makati; 3/10/89
Cesar P. Sunaz	01674258	Quezon City; 1/10/89
Arlene C. De Guzman	07859618J	Makati; 2/27/89

All known to me and by me known to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal this 6th day of June 1989 at Makati, Metro Manila, Philippines

(SGD) ANTONETTE L. MANIAUL

Notary Public

Until December 31, 1989

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