



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. AS93000023

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

DISCOVERY WORLD CORPORATION

Doing business under the name/s and style/s of
**DISCOVERY BORACAY, DISCOVERY SHORES, PLATTOS RESTO-BAR,
SANDS LOUNGE, INDIGO RESTO-BAR, SUNKEN POOL BAR, FORNO
OSTERIA, ESTATE XI, 360 ROOF LOUNGE**

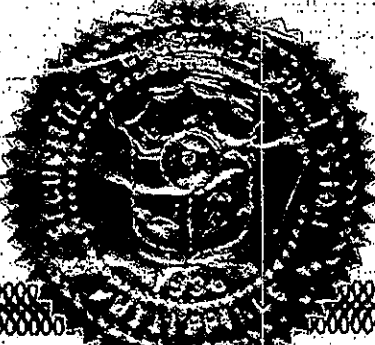
(Formerly: DISCOVERY WORLD CORPORATION doing business under the names and styles of
DISCOVERY BORACAY, DISCOVERY SHORES, PLATTOS RESTO-BAR, SANDS LOUNGES,
INDIGO RESTO-BAR AND SUNKEN POOL BAR)

(Amending Articles I & VI thereof.)

copy annexed, adopted on May 30, 2017 by majority vote of the Board of Directors and on June 22, 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 5th day of January, Twenty Eighteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

SEC Registration Number

Amended Articles of Incorporation
and Amended By-Laws

A S 9 3 0 0 0 0 2 3

Former Company Name

D I S C O V E R Y W O R L D C O R P O R A T I O N
D o i n g B u s i n e s s U n d e r t h e N a m e s
a n d S t y l e s o f D i s c o v e r y
B o r a c a y , D i s c o v e r y S h o r e s ,
P l a t i t o s R e s t o - B a r , S a n d s
L o u n g e , I n d i g o R e s t o - B a r a n d
S u n k e n P o o l B a r

AMENDED TO:
New Company Name

D I S C O V E R Y W O R L D C O R P O R A T I O N
D o i n g B u s i n e s s U n d e r t h e N a m e s
a n d S t y l e s o f D i s c o v e r y
B o r a c a y , D i s c o v e r y S h o r e s ,
P l a t i t o s R e s t o - B a r , S a n d s
L o u n g e , I n d i g o R e s t o - B a r ,
S u n k e n P o o l B a r , F o r n o O s t e r i a
E s t a t e X I a n d 3 6 0 R o o f L o u n g e

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

S t a t i o n 1 , B a l a b a g , M a l a y ,
A k l a n , P h i l i p p i n e s

Company's Email Address

COMPANY INFORMATION
Company's Telephone Number/s

813-8857

Company's Facsimile Number/s

812-5453

Name of Contact Person

ANNA FRANCESCA C. RESPICIO

CONTACT PERSON INFORMATION
Email Address

Facsimile Number/s

632-0905

635-3016

Contact Person's Address

2704 East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City

To be Accomplished by CRMD Personnel

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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

AMENDED*
ARTICLES OF INCORPORATION
OF
DISCOVERY WORLD CORPORATION
Doing Business under the Names and Styles of
DISCOVERY BORACAY, DISCOVERY SHORES, PLATITOS RESTO-BAR,
SANDS LOUNGE, INDIGO RESTO-BAR, SUNKEN POOL BAR,
FORNO OSTERIA, ESTATE XI AND 360 ROOF LOUNGE

(FORMERLY: DISCOVERY WORLD CORPORATION
Doing Business under the Names and Styles of
DISCOVERY BORACAY, DISCOVERY SHORES, PLATITOS RESTO-BAR,
SANDS LOUNGE, INDIGO RESTO-BAR AND SUNKEN POOL BAR)

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:¹ That the name of the Corporation shall be:

DISCOVERY WORLD CORPORATION
doing business under the names and styles of
DISCOVERY BORACAY, DISCOVERY SHORES, PLATITOS RESTO-BAR,
SANDS LOUNGE, INDIGO RESTO-BAR, SUNKEN POOL BAR,
FORNO OSTERIA, ESTATE XI AND 360 ROOF LOUNGE

SECOND:² That the purposes for which the Corporation is formed are:

PRIMARY PURPOSE

“To develop, invest in, own, acquire, administer, construct and operate hotels, resorts, apartelles, condominiums, townhouses, buildings, other tourist-related structures, and their usual facilities, including but not limited to, the operation of transportation or shuttle services for tourists in all its various forms by means of automobiles, motor cars, buses, trucks, cruise lines, yachts, boats, luxury vessels, leisure and sports crafts, and other similar modes of transportation and conveyances of every kind and description as may be allowed by law.”

* Approved and adopted by at least a majority of the members of the Board of Directors in their meeting held on 30 May 2017 and by the stockholders owning more than two-thirds (2/3) of the issued and outstanding capital stock of the Corporation in their Annual Stockholders' Meeting duly held on 22 June 2017.

¹ As amended per SEC Certificate dated 21 March 2013.

² As amended per SEC Certificate dated 21 March 2013.

SECONDARY PURPOSES

1) To purchase, acquire, own, lease, sell and convey real property such as lands, buildings, factories and warehouses; 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 evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.

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 lien upon the properties of the corporation or to issue pursuant to law shares of its capital stock or debentures in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business;

3) 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 interests 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 as it shall see fit to accept;

4) To purchase and hold in any manner any shares of stock, bonds, debentures, notes, securities or evidences of indebtedness of any corporation, to the extent allowed by law;

5) To enter into any lawful arrangement for sharing profits, union of interest, reciprocal concession, or cooperation, 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;

6) To acquire or obtain 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;

7) To establish and operate one or more branch offices of agencies and to carry on any of all of its operations and business without any restriction as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere within the Philippines;

8) 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 of 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.

THIRD:³ That the place where the principal office of the Corporation is to be established or located is at Station I, Balabag, Malay, Aklan, Philippines.

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

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

³ As amended per SEC Certificate dated 31 March 2010.

NAMES	CITIZENSHIP	ADDRESSES
MARLON M. TANDINCO	Filipino	[REDACTED]
RAMON M. ZIALCITA	Filipino	[REDACTED]
DINNA G. GAYLA	Filipino	[REDACTED]
JIM G. FONDEVILLA	Filipino	[REDACTED]
ZENAIDA S. ENTERESO	Filipino	[REDACTED]

SIXTH:⁴ That the number of directors of the Corporation shall be NINE (9)⁵ and that the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

NAMES	CITIZENSHIP	ADDRESSES
MARLON M. TANDINCO	Filipino	[REDACTED]
RAMON M. ZIALCITA	Filipino	[REDACTED]
DINNA G. GAYLA	Filipino	[REDACTED]
JIM G. FONDEVILLA	Filipino	[REDACTED]
ZENAIDA S. ENTERESO	Filipino	[REDACTED]

SEVENTH:⁶ That the authorized capital stock of the Corporation is **ONE BILLION TWO HUNDRED MILLION PESOS (₱1,200,000,000.00)**, Philippine Currency and said capital stock is divided into **ONE BILLION TWO HUNDRED MILLION (1,200,000,000)** common shares with a par value of **ONE PESO (₱1.00)** each.

No stockholder shall have a right to purchase or subscribe to any additional share of the capital stock of the Corporation whether such shares of capital stock are now or hereafter authorized, whether or not such stock is convertible into or exchangeable for any stock of the Corporation or of any other class, and whether out of the number of shares authorized by the Articles of Incorporation of the Corporation as originally filed, or by any amendment thereof, or out of shares of the capital stock of any class of the Corporation acquired by it after the issue thereof; nor shall any holder of any such stock of any class, as such holder, have any right to purchase or subscribe for any obligation which the Corporation may issue or sell that shall be convertible into, or exchangeable for, any shares of the capital stock of any class of the Corporation or to which shall be attached or appertain any warrant or warrants or any instrument or instruments that shall confer upon the owner of such obligation, warrant or instrument the right to subscribe for, or to purchase from the Corporation, any shares of its capital stock of any class.

⁴ As amended per SEC Certificate dated 12 October 2012.

⁵ Approved and adopted by at least a majority of the members of the Board of Directors in their meeting held on 30 May 2017 and by the stockholders owning more than two-thirds (2/3) of the issued and outstanding capital stock of the Corporation in their Annual Stockholders' Meeting duly held on 22 June 2017.

⁶ As amended per SEC Certificate dated 25 January 2013.

The Board of Directors may, from time to time, grant stock options, issue warrants or enter into stock purchase reciprocal investments, private placements, joint ventures, or similar agreements for purposes necessary or desirable for the Corporation and allocate, issue, sell or otherwise transfer, convey or dispose of shares of stock of the Corporation of a class or classes and to such persons or entities to be determined by the Board, including, but not limited to employees, officers and directors of the Corporation.

These provisions shall be printed in all stock certificates of the Corporation.

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 also be indicated in all its stock certificates.⁷

EIGHTH: That the amount of said capital stock which has been actually subscribed is **FOUR HUNDRED THOUSAND PESOS (P400,000.00)** and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

NAME	NATIONALITY	NO. OF SHARES SUBSCRIBED	AMOUNT SUBSCRIBED
MARLON M. TANDINCO	Filipino	399,996	P399,996.00
RAMON M. ZIALCITA	Filipino	1	1.00
DINNA G. GAYLA	Filipino	1	1.00
JIM G. FONDEVILLA	Filipino	1	1.00
ZENAIDA S. ENTERESO	Filipino	1	1.00
TOTAL		400,000	P400,000.00

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

NAMES	AMOUNT PAID ON SUBSCRIPTION
MARLON M. TANDINCO	P99,996.00
RAMON M. ZIALCITA	1.00
DINNA G. GAYLA	1.00
JIM G. FONDEVILLA	1.00
ZENAIDA S. ENTERESO	1.00
TOTAL -	P100,000.00

TENTH: That no issuance or transfer of shares of stock of the Corporation which will 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. This restriction shall be printed or indicated in all the certificates of stock to be issued by the Corporation.

ELEVENTH: That **RAMON ZIALCITA** 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 receipt for, all subscriptions paid in by the subscribers.

⁷ As amended per SEC Certificate dated 23 March 2006.

IN WITNESS WHEREOF, we have hereunto set our hands this 30th day of July, 1992 at Makati, Metro Manila, Philippines.

(Sgd.) MARLON M. TANDINCO

(Sgd.) RAMON M. ZIALCITA

(Sgd.) DINNA G. GAYLA

(Sgd.) JIM G. FONDEVILLA

(Sgd.) ZENAIDA S. ENTERESO

SIGNED IN THE PRESENCE OF:

(Sgd.)

(Sgd.)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
Makati, Metro Manila) S.S.

BEFORE ME, a Notary Public in and for Makati, Metro Manila, this 6th day of October 1992, personally appeared:

<u>Name</u>	<u>Com. Tax Cert. No.</u>	<u>Date/Place of Issue</u>
Marlon M. Tandino	659613-I	
Ramon M. Zialcita	6691474	
Dinna G. Gayla		
Jim G. Fondevilla		
Zenaida S. Entereso	6691474	

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 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.

(Sgd.)
MAXIMO P. AMURAO, JR.
Notary Public
Until December 31, 1992
PTR No. 6691474
issued at Makati, M.M.
On January 18, 1992
TIN: 132-203-817

Doc. No. 22;
Page No. 6;
Book No. II;
Series of 1992.