



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

COMPANY REG. NO. CS200321240

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

**CEBU LANDMASTERS, INC.**  
(Amending Article VII thereof)

copy annexed, adopted on November 24, 2020 by a majority vote of the Board of Directors and on February 26, 2021 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the 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 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019 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 to this Certificate at Pasay City, Metro Manila, Philippines, this 21<sup>st</sup> day of May, Twenty Twenty One.

  
**GERARDO F. DEL ROSARIO**  
Director  
Company Registration and Monitoring Department

**AMENDED**  
**ARTICLES OF INCORPORATION OF**  
**CEBU LANDMASTERS, INC.**

**KNOW ALL MEN BY THESE PRESENTS:**

That We, all of legal age and residents of the Republic of the Philippines, and majority of whom are Filipino citizens, 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 the said corporation shall be:

**CEBU LANDMASTERS, INC.**

hereinafter called the "Corporation".

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

PRIMARY PURPOSE

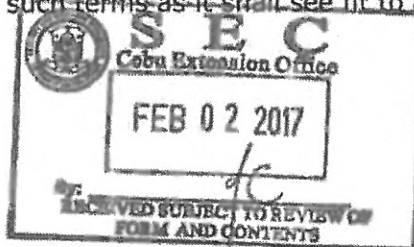
To acquire by purchase, exchange, assignment, gift or otherwise, and to manage and hold, sell, assign, transfer, exchange, lease, let, develop, mortgage, pledge, traffic, deal in and with and otherwise operate, enjoy and dispose of, all real properties of every kind and description and wherever situated, and to the extent permitted by law, real estate whether improved or unimproved and any interest or rights therein, as well as buildings, tenements, factories, edifices and structures, and other improvements.

SECONDARY PURPOSES

1. To acquire by purchase, lease or contract, as allowed by law, personal properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate for the business in which the Corporation may lawfully engage; and to own, hold, operate, improve, develop, manage, grant, lease, sell, exchange or otherwise dispose of the same.

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, debentures and other evidences of indebtedness 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 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 aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, in which any shares of stock, or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for the corporation, directly or indirectly or through other corporations or otherwise.

5. To enter into any lawful arrangement for sharing profits, union of interest, unitization or farmout agreement, 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 the Corporation.

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, 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 or agencies and to carry on any or all of its operations and business without any restrictions 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 personal properties 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 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.

**THIRD:** That the place where the principal office of the Corporation is to be established or located is at 10th Floor, Park Centrale Tower, Jose Ma. Del Mar St., B2 L3, Cebu IT Park, Brgy. Apas, Cebu City, Philippines 6000. *(as amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)*

**FOURTH:** That the term for which said 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 said Corporation are as follows:

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
Jose R. Soberano III	Filipino	2 <sup>nd</sup> Street Villa San Lorenzo, Quijada Street, Guadalupe, Cebu City
María Rosario B. Soberano	Filipino	2 <sup>nd</sup> Street Villa San Lorenzo, Quijada Street, Guadalupe, Cebu City
Francisco A. Borrromeo	Filipino	Mountain View Homes, Guadalupe, Cebu City
Ester Y. Borrromeo	Filipino	Mountain View Homes, Guadalupe, Cebu City

Jose P. Soberano, Jr.	Filipino	El Dorado Subdivision, Banilad, Cebu City
Dolores R. Soberano	Filipino	El Dorado Subdivision, Banilad, Cebu City

**SIXTH:** That the number of directors of said corporation shall be nine (9), three (3) of whom shall be independent. *(as amended on 1 July 2016, and further amended by the Board of Directors and Stockholders at their respective meetings both held on 6 January 2017)*

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:

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>
Jose R. Soberano III	Filipino	2 <sup>nd</sup> Street Villa San Lorenzo, Quijada Street, Guadalupe, Cebu City
Maria Rosario B. Soberano	Filipino	2 <sup>nd</sup> Street Villa San Lorenzo, Quijada Street, Guadalupe, Cebu City
Francisco A. Borrromeo	Filipino	Mountain View Homes, Guadalupe, Cebu City
Ester Y. Borrromeo	Filipino	Mountain View Homes, Guadalupe, Cebu City
Jose P. Soberano, Jr.	Filipino	El Dorado Subdivision, Banilad, Cebu City
Dolores R. Soberano	Filipino	El Dorado Subdivision, Banilad, Cebu City

**SEVENTH:** That the authorized capital stock of said corporation is **Ten Billion One Hundred Million Pesos (Php10,100,000,000.00)**, Philippine Currency, divided into (a) **Ten Billion (10,000,000,000)** common shares with a par value of One Peso (Php1.00) per share; and (b) One Billion (1,000,000,000) voting preferred shares with a par value of Ten Centavo (Php0.10) per share. ***(As amended by the Board of Directors on November 24, 2020 and by the Stockholders on February 26, 2021)***

The preferred shares may be issued from time to time, as the Board of Directors, through a resolution may determine.

The preferred shares shall have the following features, rights and privileges:

1. Full voting rights, one vote for each share in the holder's name on the books of the Corporation; and
2. Non-cumulative cash dividends based on the rate of its par value;

No stockholders of any class shall be entitled to pre-emptive right to purchase, subscribe for, or receive any part of the shares of the Corporation, whether issued from its unissued capital, increase in its authorized capital or its treasury stock.

(As amended on 8 August 2008, 6 January 2012, July 1, 2013, August 5, 2013 and further amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

No issuance or transfer of shares of stock of the Corporation which would reduce the stock ownership of Philippine citizens or nationals to less than the minimum percentage of the outstanding capital stock required by any applicable provision of the Constitution, statute or regulation to be owned by Philippine citizens or nationals shall be made or effected by, or shall be recorded in the books of, the Corporation.

[Deleted] (As amended by the Board of Directors and Stockholders at their respective meetings both held on 1 July 2016)

**EIGHTH:** That the amount of said capital stock which has been actually subscribed is Twenty Five Thousand (25,000) common shares or Two Million Five Hundred Thousand Pesos (P2,500,000.00) and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

<u>Name</u>	<u>Nationality</u>	<u>No. of Shares</u>	<u>Amount</u>
Jose R. Soberano III	Filipino	12,000	Php 1,200,000
Maria Rosario B. Soberano	Filipino	12,000	1,200,000
Francisco A. Borromeo	Filipino	250	25,000
Ester Y. Borromeo	Filipino	250	25,000
Dolores R. Soberano	Filipino	250	25,000
Jose P. Soberano, Jr.	Filipino	250	25,000
Total		25,000	Php 2,500,00

The Corporation shall comply with the lock-up requirement provided under the Listing Rules for the Main and SME Boards of the Philippine Stock Exchange, Inc. (the "Exchange") dated 6 June 2013 subject to any waiver or exemption that may be granted by the Exchange in respect of such lock-up requirement.

(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)

**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:

<u>Name</u>	<u>Amount Subscribed</u>	<u>Amount Paid-up</u>
Jose R. Soberano III	Php1,200,000.00	Php 300,000.00
Maria Rosario B. Soberano	1,200,000.00	300,000.00
Francisco A. Borromeo	25,000.00	6,250.00
Ester Y. Borromeo	25,000.00	6,250.00

Dolores R. Soberano	25,000.00	6,250.00
Jose P. Soberano, Jr.	25,000.00	6,250.00
<b>Total</b>	<b>Php2,500,000.00</b>	<b>Php 625,000.00</b>

**TENTH:** That Maria Rosario B. Soberano has been elected by the subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and shall have qualified in accordance with the by-laws; and that as such Treasurer, she has been authorized to receive for the Corporation, and to issue in its name receipts for all subscriptions paid in by the subscribers.

**ELEVENTH:** That the incorporators hereby 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 customs or public policy. *(As amended by the Board of Directors and the Stockholders at their respective meetings both held on 1 July 2016)*

**IN WITNESS WHEREOF**, we have hereunto set our hands this 18th day of September 2003 at Cebu City, Philippines.

(SGD.)  
JOSE R. SOBERANO III  
TIN: 108-729-320

(SGD.)  
MARIA ROSARIO B. SOBERANO  
TIN: 106-129-910

(SGD.)  
FRANCISCO A. BORROMELO  
TIN: 133-403-685

(SGD.)  
ESTER Y. BORROMELO  
TIN: 108-505-865

(SGD.)  
JOSE P. SOBERANO, JR.  
TIN: Applied

(SGD.)  
DOLORES R. SOBERANO  
TIN: 114-642-915

Signed in the presence of:

(sgd.) illegible (sgd.) illegible  
(please print name and sign)

ACKNOWLEDGMENT

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

BEFORE ME, a Notary Public in and for the cities and province of Cebu this 18th day of September 2003, personally appeared the following with their Passport/Community Tax Certificates, to wit:

<u>NAME</u>	<u>CTC NOS.</u>	<u>DATE/PLACE ISSUED</u>
Jose R. Soberano III	12732770	01/11/03 Pinamungajan, Cebu
Maria Rosario B. Soberano	01563271	01/07/03 Cebu City
Francisco A. Borromeo	10210018	01/03/03 Cebu City
Ester Y. Borromeo	10210019	01/03/03 Cebu City
Jose P. Soberano, Jr.	10732569	01/07/03 Pinamungajan, Cebu
Dolores R. Soberano	02696009	05/07/03 Cebu City

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

This instrument refers to Articles of Incorporation consisting of Eight (8) pages signed by the parties and their instrumental witnesses.

**WITNESS MY HAND AND NOTARIAL SEAL** on the date and at the place first hereinabove written.

(SGD) KAREN B. CAPARROS-ARQUILLANO  
NOTARY PUBLIC  
Until December 31, 2003  
PTR No. 4471725  
Issued On 1/3/03 - Cebu City  
Tin 205-188-073

Doc. No. 421;  
Page No. 86;  
Book No. II;  
Series of 2003.