



REPUBLIC OF THE PHILIPPINES
Department of Finance
SECURITIES AND EXCHANGE COMMISSION

Baguio Extension Office
Baguio City

COMPANY REG. NO. **CS200728083**

**CERTIFICATE OF FILING OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended Articles of Incorporation of the

GOSHEN LAND CAPITAL, INC.

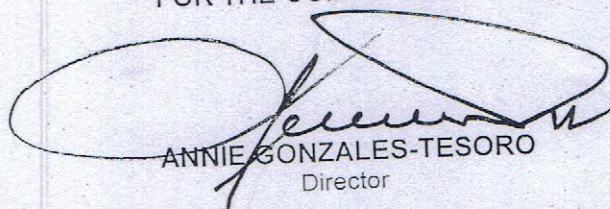
Amending Article Third of the Amended Articles of Incorporation thereof:

copy annexed, adopted on April 30, 2014 by a majority vote of the Board of Directors and the vote of Board of Directors and 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 directors of the corporation was approved by the Commission on this date pursuant to the provisions 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, 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.

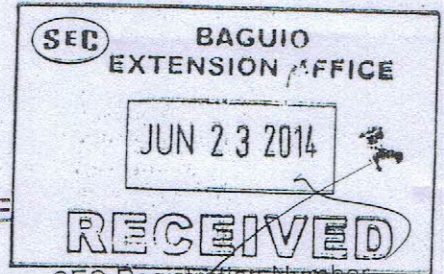
IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Baguio City, Benguet, Philippines, this 24th day of June Twenty Fourteen.

FOR THE COMMISSION:


ANNIE GONZALES-TESORO
Director



COVER SHEET
for Applications at
BAGUIO EXTENSION OFFICE



Nature of Application

AAI

C S 2 0 0 7 2 8 0 8 3

Former Company Name

G O S H E N L A N D C A P I T A L I N C .

AMENDED TO:

New Company Name

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

1 0 M O N T I N O L A S U B D I V I S I O N
K I S A D R O A D B A G U I O C I T Y 2 6 0 0

Company's Telephone Number/s

Contact Person

Alexander L. Bangsoy

Contact Person's Telephone Number

442-45-98

Contact Person's Address

No. 10 Montinola Subdivision, Kisad Road, Baguio City

To be accomplished by SEC-BEO Personnel

Assigned Processor:

Date

6/23/14

Signature

Document I.D.

Received by SEC-BEO Records Unit

AMENDED
ARTICLES OF INCORPORATION
OF GOSHEN LAND CAPITAL INC.

(Name of Corporation)

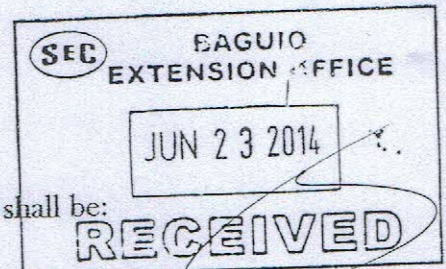
KNOW ALL MEN BY THESE PRESENTS:

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.

THAT WE HEREBY CERTIFY:

FIRST: That the name of the said corporation shall be:

GOSHEN LAND CAPITAL, INC.



SECOND: A. That the primary purpose of this corporation is

To acquire by purchase, lease, donation, or otherwise and own, use, improve, develop, subdivide, sell, mortgage, exchange, lease, develop and hold for investment or otherwise real estate of all kinds, whether improve, manage or otherwise dispose of buildings, houses, equipment, and other structures of whatever kind, together with their maintenances.

B. That the corporation shall have all the express powers of a corporation as provided for under Section 36 of the Corporation Code of the Philippines.

THIRD: That the place where the principal office of the corporation is to be established or located at:

No./Street: 10 Montinola Subdivision, Kisad Road,

City/Town: 2600 Baguio City

(Amended as of April 30, 2014)

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

FIFTH: That the names, nationalities and residences of the incorporation of said corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Alexander L. Bangsoy	Filipino	10 Montinola Subd. Kisd Road, Baguio City
Annabelle C. Bangsoy	Filipino	10 Montinola Subd. Kisd Road, Baguio City
Ramon M. Bayan	Filipino	Lamug St., Victoria Village, Baguio City
Julius C. Calaycay	Filipino	51 Bayan Park Ext., Aurora Hill, Baguio City
Jael T. Cuaresma	Filipino	51 Bayan Park Ext., Aurora Hill, Baguio City
Jingboy M. Atonen	Filipino	307 Tacay, Central Guisad, Baguio City

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

(Amended as of November 18, 2008)

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Alexander L. Bangsoy	Filipino	10 Montinola Subd. Kisd Road, Baguio City
Annabelle C. Bangsoy	Filipino	10 Montinola Subd. Kisd Road, Baguio City
Ramon M. Bayan	Filipino	Lamug St., Victoria Village, Baguio City
Julius C. Calaycay	Filipino	51 Bayan Park Ext., Aurora Hill, Baguio City
Jael T. Cuaresma	Filipino	51 Bayan Park Ext., Aurora Hill, Baguio City
Jingboy M. Atonen	Filipino	307 Tacay, Central Guisad, Baguio City

SEVENTH: That the authorized capital stock of the said corporation is TWO HUNDRED FIFTY MILLION PESOS (P 250,000,000.00), and said capital is divided into ONE MILLION COMMON SHARES (1,000,000.00) with par value of ONE HUNDRED (P 100.00) pesos AND ONE MILLION FIVE HUNDRED THOUSAND PREFERRED SHARES (1,500,000.00) with the par value of ONE HUNDRED (P 100.00) pesos per share.

Featured of preferred shares.

1. *Cumulative, non-participating*
2. *Dividend yield up to 10% per annum*
3. *Redeemable by issuer up to 10 years*
4. *Convertible at the option of the subscriber anytime after 2 years*
5. *Non - voting.*

(Amended as October 07, 2011)

EIGHT: That at least 25 % of the authorized capital stock has been subscribed and at least 25 % of the total subscription has been as follows:

<u>Name</u>	<u>Nationality</u>	<u>No. of shares</u>	<u>Amount</u>	
		<u>Subscribed</u>	<u>Subscribed</u>	<u>Paid</u>
Alexander L. Bangsoy	Filipino	3,750.00	375,000.00	93,750.00
Annabelle C. Bangsoy	Filipino	3,750.00	375,000.00	93,750.00
Ramon M. Bayan	Filipino	1,250.00	125,000.00	31,250.00
Julius C. Calaycay	Filipino	1,250.00	125,000.00	31,250.00
Jael T. Cuaresma	Filipino	1,250.00	125,000.00	31,250.00
Jingboy M. Atonen	Filipino	1,250.00	125,000.00	31,250.00

NINTH: That no issuance or transfer of shares of stock of the corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stocks required by the 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.

TENTH: That Annabelle C. Bangsoy has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and shall have qualified in accordance with the By-laws, and that, as such Treasurer, he/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 corporation manifest its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.

In witness whereof, we have set our hands this 27th day of April, 2007 at
Baguio City, Benguet.

Sgd.
Alexander L. Bangsoy

Sgd.
Annabelle C. Bangsoy

Sgd.
Ramon M. Bayan

Sgd.
Julius C. Calaycay

Sgd.
Jael T. Cuaresma

Sgd.
Jingboy M. Atonen

WITNESSES:

Sgd.
Ruth Katherine Bugasto

Sgd.
Jackielyn D. Abul

(All incorporation appearing on the fifth article and the two witnesses should affix their signature on the blanks provided in this page above their respective name.)

ACKNOWLEDGEMENT

Republic of the Philippines)

S.S.

Baguio City

BEFORE ME, a Notary Public in and for Baguio City Philippines, this
27 day of April, 20 07 personally appeared:

Name.

Community Tax Certificate No.

Date & place Issued

Alexander L. Bangsoy
 Annabelle C. Bangsoy
 Ramon M. Bayan
 Julius C. Calaycay
 Jael T. Cuarcasa
 Jingboy M. Atonen

01261251 01-12-07 Baguio City
 01261252 01-12-07 Baguio City
 A01-82-015262
 01261253 01-12-07 Baguio City
 01261254 01-12-07 Baguio City
 04456697 03-14-07 Baguio City

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 TESTIMONY WHEREOF, I have hereunto set my hand and affixed my
 notarial seal on the date and at the place first above written.

JUAN ANTONIO REYES

NOTARY PUBLIC
 N.A. No. 02

UNTIL December 2009

P. NO. 1885092/11 27 2005 BAGUIO CITY

IFE NO. 01053 BAGUIO CITY

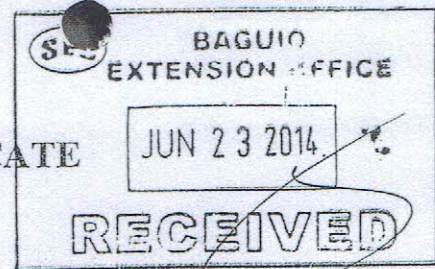
TIN NO. 122-443-599

ROLL NO. 35781

Doc. No. 47;
 Page No. 11;
 Book No. XIII;
 Series of 2007.

SC-97-01

DIRECTOR'S CERTIFICATE



We, the undersigned majority of the Board of Directors and Secretary, do hereby certify that the Amended Articles of Incorporation of Goshen Land Capital, Inc. III on change of principal office address of the corporation was amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the corporation on April 30, 2014.

The amendment was likewise approved by the majority of the directors at meeting held at Baguio City on April 30, 2014.

BANGSOY, ALEXANDER

A handwritten signature in black ink, appearing to be "Alexander Bangsoy", written over a horizontal line.

BANGSOY, ANNABELLE

A handwritten signature in black ink, appearing to be "Annabelle Bangsoy", written over a horizontal line.

ATULBA, ALMA LUZ

A handwritten signature in black ink, appearing to be "Alma Luz Atulba", written over a horizontal line.

CUARESMA, JAEEL

A handwritten signature in black ink, appearing to be "Jaell Cuaresma", written over a horizontal line.

CODIASE, NIKOLAI

A handwritten signature in black ink, appearing to be "Nikolai Codiase", written over a horizontal line.

SUBSCRIBED AND SWORN to before me this JUN 10 2014 of 2014 2014.

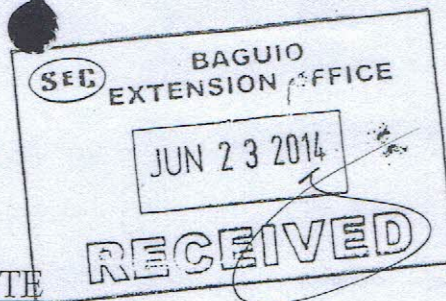
Affiants exhibiting to me his/her Community Certificate Number _____ issued on _____ at Baguio City.

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PAGE NO. 58
BOOK NO. 221
SERIES OF 2014

A handwritten signature in black ink, appearing to be "Jingboy M. Atonen", written over a horizontal line.

Atty. JINGBOY M. ATONEN
Notary Public/Baguio City
Roll No. 49305
N.A. No. 43-NC-14-R/01/07/2013
My Commission Expires December 31, 2015
PTR No. 1575974/01/03/14/Baguio City
IBP Lifetime Member No. 890400/12/12/12/Baguio City
MCLE Compliance Cert. No. IV-0000010/07/17/12

Republic of the Philippines)
Baguio City-----)



SECRETARY'S CERTIFICATE

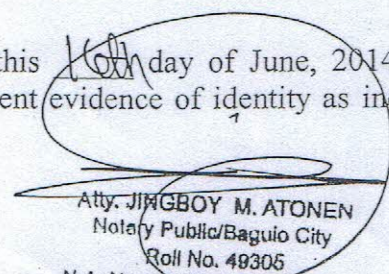
1. That I am the Corporate Secretary of GOSHEN LAND CAPITAL INC., with principal office address at 10 Montinola Subdivision, Kisad Road, Baguio City;
2. That NO ACTION OR PROCEEDING has been filed or is pending before any court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors/trustees. Officers or stockholders/members of the said corporation;
3. That the foregoing is being executed for whatever legal intents or purposes it may serve.

IN WITNESS WHEREOF, I have hereunto set my hands this ____ day of June, 2014 at Baguio City, Philippines.


JAEI T. CUARESMA
Corporate Secretary
TIN 934-237-706

SUNSCRIBED AND SWORN to before me this 16th day of June, 2014 at Baguio City, Philippines. Affiant presented to me his competent evidence of identity as indicated below his name and signature.

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Page No. 60
Book No. XXX
Series of 2014.


Atty. JINGBOY M. ATONEN
Notary Public/Baguio City
Roll No. 49305
N.A. No. 43-NC-14-R/01/07/2013
My Commission Expires December 31, 2015
PTR No. 1675974/01/03/14/Baguio City
ISP Lifetime Member No. 888400/12/12/12/Baguio City
MCLE Compliance Cert. No. IV-0000010/07/17/12