



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro Manila

S.E.C. Reg. No. 152897

CERTIFICATE OF FILING

OF

AMENDED ARTICLES OF INCORPORATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

HARBOR STAR SHIPPING SERVICES, INC.
(Formerly: Seatows Incorporated)
(Amending Article I thereof)


copy annexed, adopted on November 27, 1998 by a majority vote of the 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 Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 14th day of December nineteen hundred and ninety-eight pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Big. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 14th day of December, in the year of our Lord nineteen hundred and ninety-eight



SONIA M. BALLO
Director

Corporate and Legal Department



AMENDED
ARTICLES OF INCORPORATION

OF
HARBOR STAR SHIPPING SERVICES, INC.
(Formerly: **SEATOWS, INCORPORATED**)

KNOW ALL MEN BY THESE PRESENTS:

That WE, the undersigned, all Filipino citizens, of legal age, and residents of the republic of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a stock corporation, under the laws of the Republic of the Philippines;

AND WE HEREBY CERTIFY .

FIRST : - That the name of the corporation shall be "HARBOR STAR SHIPPING SERVICES, INC." and shall operate and transact business under the said firm name.
~~as amended on Nov. 27, 1998.~~
as amended on Nov. 27, 1998.

SECOND : - That the purposes for which such corporation is formed are.

PRIMARY PURPOSE

- 1) To engage in towage, commerce and navigation in the carriage of goods and passengers by water upon the seas, sounds, lakes, rivers, canals, bays, harbors, and other waterways between the various ports of the Philippines as amended June 24, 1998.

SECONDARY PURPOSE

- 1) To engage in ocean towage, commerce and navigation in the carriage of goods and passengers by water upon the oceans, seas, sounds, lakes, rivers, canals, bays, harbors, and other waterways between the various ports of the Philippines and between such ports and other ports of the world

11) In general to do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the furtherance of any of the powers herein above set forth either alone or in association with other corporation, firms or individuals, and to do any act or acts, thing or things, incidental or appertaining to or growing out of, or connected with the aforesaid business or powers, or any part thereof, provided the same is not inconsistent with the laws of the Philippines as amended June 24, 1998

THIRD : - The place where the principal office of the corporation is to be established or located shall be in Manila

FOURTH : - That the term for which said corporation is to exist is fifty years from and after the date of issuance of the certificate of incorporation as amended June 24, 1998.

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

NAMES	NATIONALITY	RESIDENCES
JESUS VICENTE MAGSAYSAY	FILIPINO	33 Marikit St , 1 st Triangle Quezon City
ANTONIO HABANA	FILIPINO	7 Agno St., Banaue Quezon City
RICHARD P. HARPST	FILIPINO	3843 Bermeo St., Palanan Makati
CHRISTOPHER L. ARRIOLA	FILIPINO	3569 Durango St., Makati ,MM
AMORFINIO F. AYRAN	FILIPINO	1681 Binakayan, Kawit Cavite

- 2) To engage in the salvage business in the Philippines and elsewhere, to buy, sell, trade, deal in and manufacture of salvage equipment including but not limited to barges, vessels and other kinds of floating equipments.
- 3) To contract for, operate, build, own, equip, furnish and fit sell, mortgage, operate and charter to or from other persons, firms or corporations and to navigate, operate steam, sail or other boats, ships, vessels, tugs, barges and lighters or other properties used in any lawful business, trade, commerce navigation or the transportation of freight.
- 4) To build, own, manage and/or operate shipyards.
- 5) To engage in the business of importing, exporting, trading, buying and selling goods merchandise, wares of any kind and description; and generally, to carry on any mercantile activity which is directly or indirectly calculated to promote the business of the corporation;
- 6) To own, operate and manage a container yard and render trucking and freight services;
- 7) To purchase, hold, sell, and re-issue the shares of its own capital stock, without however being a stockholders or dealer in stock;
- 8) To enter, make, perform, and carry out contracts of every kind for any lawful purpose, without limit as to amount with any person, firm, association or corporation;
- 9) To borrow or raise money without limit and upon any terms for any purpose of this corporation or of any corporation, association, firm, syndicate, or individual having a business or property which this corporation determines to finance, promote or become interested in;
- 10) To invest and own stock in other corporations within the limits of the corporation law, and to promote new enterprises;

SIXTH : - That the number of directors of said corporation shall be five (5). The names, nationalities and residences of the said Directors of the Corporation, who are to serve until their successors are elected and qualified as provided for in the By-Laws, are as follows:

NAMES	NATIONALITY	RESIDENCES
JESUS VICENTE MAGSAYSAY	Filipino	33 Marikit St., 1 st Triangle Quezon City
ANTONIO HABANA	Filipino	7 Agno St., Banaue, Quezon City
RICHARD P. HARPST	Filipino	3843 bermeo St., Palanan Makati MM
CHRISTOPHER ARRIOLA	Filipino	3569 Durango St., Makati, Metro Manila
AMROFINIO F. AYRAN	Filipino	1681 Binakayan, Kawit Cavite

SEVENTH : - That the authorized capital stock of the corporation is ONE MILLION (P 1,000,000.00), Philippine Currency, and said amount of capital stock is divided into TEN THOUSAND (10,000) shares, all common and voting and the par value of each share is ONE HUNDRED PESOS (P 100.00) Philippine Currency.

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

NAME OF SUBSCRIBER	NLTY	NO.OF SHARES	AMT. SUBSCRIBED
JESUS VICENTE MAGSAYSAY	FIL.	750	P 75,000.00
ANTONIO HABANA IV	FIL	750	75,000.00
RICHARD P. HARPST	FIL	250	25,000.00
CHRISTOPHER ARRIOLA	FIL	250	25,000.00
AMORFINIO F. AYRAN	FIL	500	50,000.00
		2,500.00	P 250,000.00
		VVVVVV	VVVVVVVV

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

NAME OF SUBSCRIBER	NLTY.	AMT. SUBSCRIBED	TOTAL PAID IN
JESUS VICENTE MAGSAYSAY	FIL	P 75,000.00	P 18,750.00
ANTONIO HABANA IV	FIL	75,000.00	18,750.00
RICHARD HARPST	FIL	25,000.00	6,250.00
CHRISTOPHER ARRIOLA	FIL	25,000.00	6,250.00
AMORFINIO F. AYRAN	FIL	50,000.00	12,500.00
TOTAL		P250,000.00	P 62,500.00

TENTH - That AMORFINIO F. AYRAN has been elected by the subscriber as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-laws, and as such Treasurer he has been authorized to receive for and with name and for the benefit of the corporation all subscriptions paid by the subscribers

ELEVENTH : - No transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock or 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.

IN WITNESS WHEREOF, we have hereunto set our hands this 2nd day of Jan, 19 87 at manila, Philippines

SIGNED:

JESUS VICENTE MAGSAYSAY

SIGNED:

RICHARD HARPST

SIGNED:

ANTONIO HABANA IV

SIGNED:

CHRISTOPHER L ARRIOLA

SIGNED:

AMORFINIO F. AYRAN

Directors' Certificate

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority of the Board of Directors and the Secretary, hereby certify that the attached is a true and correct copy of the Amended Articles of Incorporation of HARBOR STAR SHIPPING SERVICES, approved by at least two-thirds (2/3) of outstanding capital stock and majority of the Board of Directors on 27 Nov. 1998 at Makati City Philippines.

IN WITNESS WHEREOF, we hereby set our hands this 27th day of November 199 at Makati Philippines.

JESUS VICENTE MAGSAYSAY

Director

198 31 608 M/a 5-27-98

RICHARD HARPST

Director

047 900 28 M/a 4-23-98

ANTONIO HABASA

Director

018 897 25 M/a 2-12-98

CHRISTOPHER ARRIOLA

Director

178 901 21 M/a 2-2-98

AMORFINIO F. AYRAN

Director

14831664 M/a 5-27-98

Countersigned:

A. F. AYRAN

Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of DEC 01 1998, affiants exhibited to me their Community Tax Receipt Nos. as follows:

NAME	COMMUNITY TAX RECEIPT	PLACE/DATE ISSUED
A. F. AYRAN	14831664	Manila 5-27-98

CELINA A. CATUBAY

Notary Public

Until December 21, 1998

PTC 324619 Manila
NOTARY PUBLIC

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Book No. IX
Series of 1998

Directors' Certificate

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority of the Board of Directors and the Secretary, hereby certify that the attached is a true and correct copy of the Amended Articles of Incorporation of HARBOR STAR SHIPPING SERV, INC. approved by at least two-thirds (2/3) of outstanding capital stock and majority of the Board of Directors on _____ at _____ Philippines.

IN WITNESS WHEREOF, we hereby set our hands this 27th day of November, 1998 at Makati City Philippines.


JESUS VICENTE MAGSAYSAY
Director


ANTONIO HABANA
Director


richard haupt
Director


CHRISTOPHER ARRIOLA
Director


AMOREINIO F. AYRAN
Director

Countersigned:


A. F. AYRAN
Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____, affiants exhibited to me their Community Tax Receipt Nos. as follows:

NAME	COMMUNITY TAX RECEIPT	PLACE/DATE ISSUED
A. F. AYRAN	14831664	Manila 5-27-98

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