

CEO32756



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
CEBU EXTENSION OFFICE
Cebu City

COMPANY REG. NO. CS201231756

**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

JOKAI MARINE INTERNATIONAL, INC.

(Amending Article III of the original articles of incorporation thereof)

copy annexed, adopted on February 2, 2013 by a majority vote of the Board of Directors and 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 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 Cebu City, Philippines, this 20th day of August, Two Thousand Thirteen.


LINDEZA ROGERO-GAVINO
Director
SEC CEBU OFFICE



COVER SHEET

C S 2 0 1 2 3 1 7 5 6

S.E.C. Registration Number

(Company's Full Name)

J O K A I M A R I N E I N T E R N A T I O -
 N A L I N C .

(Business Address: No. Street City / Town / Province)

M E Z 1 , M L Q U E Z O N H I G H W A Y
 L A P U - L A P U C I T Y

MARCEL KAISER

Contact Person

340-1730

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

A A I

FORM TYPE

0 8

Month

3 1

Day

Annual Meeting

Secondary License Type, If Applicable

S E C

Dept. Requiring this Doc

Article III

Amended Articles Number/Section

8

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Note: Please arrange documents in six (6) sets
before presenting for pre-processing.

STAMPS

JOKAI MEANS JOHANSEN & KAISER

SEC

Cebu Extension Office

AUG 20 2013

BY: _____

AMENDED ARTICLES OF INCORPORATION
OF
JOKAI MARINE INTERNATIONAL, INC.

KNOW ALL MEN BY THESE PRESENTS:

That 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 Philippines:

THAT WE HEREBY CERTIFY:

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

JOKAI MARINE INTERNATIONAL, INC.

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

PRIMARY PURPOSE:

A. To purchase and or to own boats or yachts, conduct and operate a business of tourism transport by chartering and leasing out to tourist for island hopping purposes.

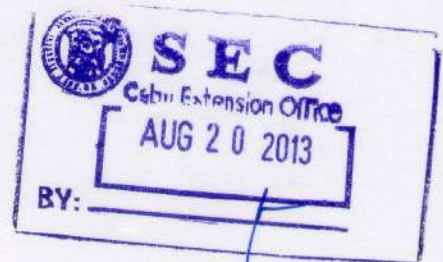
SECONDARY PURPOSE:

B. To import raw materials of boats/yachts.

C. 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 is at MEZ1, ML Quezon Highway, Lapu-Lapu City, Cebu (As amended on February 02, 2013)

FOURTH: That the term for which said corporation is to exist is Fifty (50) years after the date of issuance of the Certificate of Incorporation.



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

Name	Nationality	Residence
Arne Johansen	Norwegian	Anders Rorholsv 18, 3117 Tonsberg, Norway
Marcel Kaiser	Liechtensteiner	Im Flux 276, 9493 Echen, Princypality of Liechtensteiner
Sven Magnus Kvaerneng Johansen	Norwegian	Hedrum Gt. 11 Rorholsv 18, 3117 Tonsberg, Norway
Andrew S. Aznar	Filipino	18-A, 4 th St., La Guardia, Lahug, Cebu City
Gina S. Aznar	Filipino	18-A, 4 th St., La Guardia, Lahug, Cebu City
Marie Angelyne S. Eusebio	Filipino	18-A, 4 th St., La Guardia, Lahug, Cebu City
Merlyn Gonzales	Filipino	Boracay, Manoc-manoc, Malay, Aklan
Selwin M. Prada	Filipino	Ilog, Opao, Mandaue City

SIXTH: That the number of directors of the Corporation shall be eight (8) and that the names, nationalities and residence of the Directors of said Corporation who shall act as such until their successors are elected and have qualified as provided for in the by-laws are as follows:

Name	Nationality	Residence
Arne Johansen	Norwegian	Anders Rorholsv 18, 3117 Tonsberg, Norway
Marcel Kaiser	Liechtensteiner	Im Flux 276, 9493 Echen, Princypality of Liechtensteiner
Sven Magnus Kvaerneng Johansen	Norwegian	Hedrum Gt. 11 Rorholsv 18, 3117 Tonsberg, Norway
Andrew S. Aznar	Filipino	18-A, 4 th St., La Guardia, Lahug, Cebu City
Gina S. Aznar	Filipino	18-A, 4 th St., La Guardia, Lahug, Cebu City
Marie Angelyne S. Eusebio	Filipino	18-A, 4 th St., La Guardia, Lahug, Cebu City
Merlyn Gonzales	Filipino	Boracay, Manoc-manoc, Malay, Aklan
Selwin M. Prada	Filipino	Ilog, Opao, Mandaue City

SEVENTH: 1. That the authorized capital stock of said corporation is EIGHT MILLION FOUR HUNDRED SIXTY THOUSAND (P 8,460,000.00) PESOS in lawful money of the Philippines, consisting of Sixty Thousand (60,000) class "A" Common Stocks with par value of One (Php1.00) Pesos Philippine Currency and Forty Thousand (40,000) Class "B" Preferred Stocks with the par value of Two Hundred Ten (P210.00) Pesos Philippine Currency.

2. The total number of shares of Class "A" Common Stock which shall, at any time, be subscribed, issued or outstanding shall in no case exceed 60% of the aggregate number of all subscribed, issued or outstanding shares of the Corporation.

3. The total number of shares of Class "B" Preferred Stock which shall, at any time, be subscribed, issued or outstanding shall in no case exceed 40% of the aggregate number of all subscribed, issued or outstanding shares of the Corporation.

4. The respective holders of Class "A" Common Stock and of Class "B" Preferred Stock shall be entitled to all the rights and privileges pertaining to them subject Class "B" Stockholders having preference over Class "A" Stockholders in the distribution of the assets in the event of dissolution of the Corporation and in the payment of dividends.

5. At any meeting of the stockholders, quorum shall consist of the stockholders representing at least two-thirds (2/3) of the outstanding and issued capital stock of the Corporation who are present in person or by proxy. Except as may not permissible under the Corporation Code, the affirmative vote of at least two-thirds (2/3) of the issued and outstanding shares shall generally be required to approve stockholders' resolutions.

6. The subscribers shall have the pre-emptive or preferential right of subscription to any increase in the authorized capital stock if the Corporation or to any obligation convertible into stock in the accordance with the respective shareholdings of the stockholder at the date of such increase or at the date such obligation is incurred as the case may be. Class "A" Stockholders shall have pre-emptive right to all issues of Class "A" Common Stock. Class "B" Stockholders shall have the pre-emptive right to issued of Class "B" Preferred Stock. Any decrease in authorized capital stock shall likewise be pro-rated among the subscribers.

7. Should any of the stockholders wish to sell or transfer his shares, he shall first offer his shares to the remaining stockholders holding the same class of shares being offered, in proportion to their shareholdings, specifying their respective allotments, prices, terms and conditions, unless this right is waived by the remaining stockholders. Hence, Class "A" Stockholders shall have pre-emptive right to all Class "A" Common Stock offered for sale. Class "B" Stockholders shall likewise have pre-emptive right to all Class "B" Preferred Stock offered for sale.

8. The selling stockholder shall offer the shares for sale or transfer in the following manner:

- i. He shall file a written offer, addressed to the concerned stockholders, with the corporate Secretary who shall forthwith transmit such offer by registered mail or by personal service to all concerned stockholders. If within ten (10) days from such filing, the Corporate Secretary fails or is unable to transmit the offer, the selling stockholder may transmit the said offer directly to all the concerned stockholders.
- ii. The concerned stockholders shall have thirty (30) days from their respective receipt of the written offer (the "offering Period") within which to signify their or their qualified nominee's acceptance of the offer. In the event that not all of the concerned stockholders accept the offer (the "Accepting Stockholder(s)") shall have a period of thirty(30) days from the expiration of their respective Offering Period (the "Re-offering Period") within which to elect to the proportionately acquire the unaccepted allotments within the Re-offering Period.

9. Only if all of the shares offered or re-offered are not taken as provided under paragraph 8 above, will the selling stockholder be free at any time within a period of thirty (30) days, after the date of the lapse of the offers under paragraph 8 to sell or transfer all such shares to stockholders holding the other class of shares and thereafter if there are still shares to be offered, to third parties under the same terms and conditions under which the said shares were offered to the concerned stockholders.

10. Any sale or transfer to a third party under the terms and conditions more favorable than those offered to the other stockholders shall be null and void.

11. The price for the shares shall be its net book value.

12. Any transfer or sale in violation of the above conditions shall be null and void except when all the remaining stockholders have given their written approval to such other sale or transfer.

13. These restrictions shall be indicated in all stock certificates issued by the Corporation. Any sales/transfer in violation of these restrictions shall be null and void.

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

Name	Nationality	Class	No. of shares Subscribed	Amount Subscribed	Amount Paid
Andrew S. Aznar	Filipino	A	15,000	15,000.00	4,750.00
Gina S. Aznar	Filipino	A	14,999	14,999.00	3,749.00
Marie Angelyne S. Eusebio	Filipino	A	15,000	15,000.00	3,750.00
Selwin M. Prada	Filipino	A	1	1.00	1.00
Merlyn Gonzales	Filipino	A	15,000	15,000.00	3,750.00
Arne Johansen	Norwegian	B	15,000	3,150,000.00	3,150,000.00
Marcel Kaiser	Liechtensteiner	B	15,000	3,150,000.00	3,150,000.00
Sven Johansen	Norwegian	B	4,000	840,000.00	840,000.00
Hiihaa AS	Norwegian	B	6,000	1,260,000.00	1,260,000.00
TOTAL			100,000	8,460,000.00	8,416,000.00

NINTH: No transfer of stock or interest which would reduce the stock 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 be indicated in the stocks certificate issued by the Corporation.

TENTH: That **MERLYN GONZALES** has been elected by the subscribers as treasurer 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 and for the benefit of the corporation, all subscriptions paid by the subscribers.

ELEVENTH: That the corporations undertake to change the name the corporation immediately upon receipt of notice directive from Securities & Exchange Commission that another corporation, partnership or person has acquired a prior right to be 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.

IN WITNESS WHEREOF, we have hereunto affixed our signatures this 22nd day of August, 2012 at the City of Cebu, Philippines.

(SGD.) ARNE JOHANSEN
Passport No. 25981916

(SGD) MARCEL KAISER
Passport No. : 023931

(SGD.) SVEN MAGNUS KVAERNENG JOHANSEN
Passport No 28988906

(SGD) MERLYN GONZALES
TIN:401-545-927

(SGD) ANDREW S. AZNAR
TIN: 214-258-554

(SGD) GINA S. AZNAR
TIN: 227-131-416

(SGD) SELWIN M. PRADA
TIN: 201-073-734

(SGD)MARIE ANGELYNE S.EUSEBIO
TIN: 277-570-465

SIGNED IN THE PRESENCE OF:

(Sgd.) illegible

(Sgd.) illegible

ACKNOWLEDGEMENT

Republic of the Philippines)
Cebu City) S.S.

Before me, a Notary Public, for and in the Cebu City, Philippines, on this day of September 17, 2012, personally appeared:

Name	Community Tax Cert. No.	Date Issued/Validity	Placed Issued
Arne Johansen	Passport#25981916	9/05/2013	Norway
Marcel Kaiser	Passport#023931	08/22/2014	Ruggel
Sven Magnus Kvaerneng Johansen	Passport#28988906	04/02/2022	Norway
Merlyn Gonzales	19240626	01/09/2012	Aklan
Andrew S. Aznar	20037412	02/13/12	Cebu City
Gina S. Aznar	20037483	02/13/12	Cebu City
Marie Angelyne S. Eusebio	20037488	02/13/12	Cebu City
Selwin M. Prada	20201394	06/12/12	Cebu City

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

WITNESSED MY HAND and SEAL on the date and place first above written.

Doc No. 277;
Page No. 56;
Book No. XXXVIII;
Series of 2012;

(SGD.) ATTY. ROLDAN M. PEPITO
NOTARY PUBLIC
UNTIL DEC 31, 2013
IBP No. 858610 01.02.12 CEBU CITY
PTR # 337647 01.02.12 LAPU-LAPU CITY
ROLL NO. OF ATTORNEY 47719
MCLE COMPLIANCE NO. III-0012653

TREASURER'S AFFIDAVIT

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

I, MERLYN GONZALES, being duly sworn, depose and say:

That I have been elected by the subscribers of the corporation as Treasurer thereof to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, I hereby certify under oath that at least 25% of the authorized capital stock of the corporation has been subscribed and at least 25% of the subscription has been paid, and received by me in cash, for the benefit and to the credit of the corporation.

This is also to authorize the Securities and Exchange Commission and Bangko Sentral ng Pilipinas to examine and verify the deposit in the United Coconut Planters Bank- Jones Avenue Branch in my name as Treasurer in Trust for JOKAI MARINE INTERNATIONAL, INC., in the amount of Eight Million Four Hundred Sixteen Thousand Pesos (**P8,416,000.00**), representing the paid up capital of the said corporation which is in the process of incorporation. This authority is valid and inspection of said deposit may be made even after the issuance of the Certification of Incorporation to the corporation. Should the deposit be transferred to another bank prior to or after the incorporation, this will also serve as authority to verify and examine the same. The representative of the Securities and Exchange Commission is also authorized to examine the pertinent books and records of accounts of the corporation as well as all supporting papers to determine the utilization and disbursement of the said paid-up capital.

In case the said paid-up capital is not deposited or withdrawn prior to the approval of the articles of incorporation, I, in behalf of the above-named corporation waive our right to a notice and hearing in the revocation of our Certificate of Incorporation.

(SGD.) MERLYN GONZALES
Treasurer

SUBSCRIBED AND SWORN to before me this AUG. 22, 2012 at Lapu-Lapu City, Philippines; affiant having exhibited to me her Community Tax Number 19240626, issued on January 19, 2012 at Aklan.

Doc No. 226;
Page No. 46;
Book No. XXXIV;
Series of 2012;

(SGD.) ATTY. ROLDAN M. PEPITO
NOTARY PUBLIC
UNTIL DEC 31, 2013
IBP No. 858610 01.02.12 CEBU CITY
PTR # 337647 01.02.12 LAPU-LAPU CITY
ROLL NO. OF ATTORNEY 47719
MCLE COMPLIANCE NO. III-0012653

DIRECTORS'S CERTIFICATE

REPUBLIC OF THE PHILIPPINES)
CITY OF LAPU-LAPU) S.S.

We, the undersigned majority member of the Board of Directors and the Secretary, do hereby certify that the Articles of Incorporation of JOKAI MARINE INTERNATIONAL, INC. were amended by the affirmative vote of stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held for that purpose at the principal office of the corporation on February 02, 2013.

The amendment refers to Article III of Articles of Incorporation as stated below:

THIRD: The the place where the principal office of the corporation is to be established or located is at MEZ1, ML Quezon Highway, Lapu-Lapu City, Cebu. (As amended on February 02, 2013)

The amendment was, likewise, approved by majority of the members of the Board of Directors at meeting held at Cebu City, Cebu, Philippines on February 02, 2013.

MARCEL KAISER
Passport Number: 023931
Place Issued: Ruggel
Valid Until: 08/22/2014
TIN: 941-848-501

M. Kaiser

ANDREW AZNAR
TIN: 214-073-734
CTC: 076666491
Place Issued: Cebu City, Cebu
Date Issued: 02/07/2013

Andrew Aznar

MERLYN GONZALES
TIN: 401-545-927
CTC: 00642961
Place Issued: Cebu City, Cebu
Date Issued: 01/30/2013

Merlyn Gonzales

SVEN MAGNUS K. JOHANSEN
Passport Number: 28988906
Place Issued: Norway
Valid until: 04/02/2012
TIN: 438-916-628

Sven Magnus K. Johansen

ARNE JOHANSEN
Passport Number: 25981916
Place Issued: Norway
Valid Until: 09/05/2013
TIN: 455-987-877

Arne Johansen

Countersigned by:

Merlyn Gonzales
Corporate Secretary

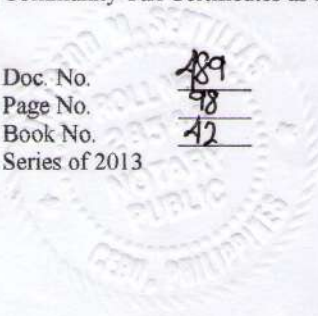
Merlyn Gonzales



MAR 14 2013

Subscribed and sworn to before me this _____ day of _____ 20 __, affiants having exhibited to me their Community Tax Certificates as indicated above.

Doc. No. 189
Page No. 98
Book No. 42
Series of 2013



Wilfredo M. Sentillas
WILFREDO M. SENTILLAS
NOTARY PUBLIC FOR CITY OF CEBU
NOTARIAL COMMISSION NO. 037-01
JAN. 19, 2006-RENEWED
EXPIRE UNTIL DEC. 31/2013
IBP NO. 912656-2/27/13 CEBU CITY
PTR NO. 2687572-2/27/13-CEBU CITY
ROLL NO. 28544

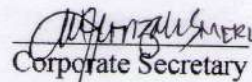
REPUBLIC OF THE PHILIPPINES)
CITY OF LAPU-LAPU) s.s.

SECRETARY'S CERTIFICATE

I, **Merlyn G. Gonzales**, of legal age, Filipino, single with postal address at Boracay, Manoc-manoc, Malay, Aklan after having been duly sworn to in accordance with the law do hereby depose and say:

1. That I am the Corporate Secretary of **Jokai Marine International Inc.**, with business address at Mepz 1, Ibo, Lapu-Lapu City, Cebu a corporation duly organized and existing under the laws of the Philippines;
2. That I did not know any pending action or proceeding involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors/Trustees, individual directors/trustees and/or major corporate officers as the duly elected and/or appointed directors/trustees or officers or vice versa.
3. 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, officers or stockholders of the Corporation.
4. That this Secretary's Certificate shall remain in full force and effect and be binding on the Corporation, unless otherwise revoked in writing and notice to this effect received by them from the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand this AUG 08 of 2013, 2013 at LAPU-LAPU CITY.

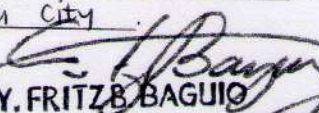

Merlyn Gonzales
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
CITY OF LAPU-LAPU CITY) s.s.

ACKNOWLEDGEMENT

SUBSCRIBED AND SWORN to before me this AUG 08 2013 at LAPU-LAPU CITY City. Affiant is exhibiting to his Community Tax Certificate with no. 00642961, Issued on January 30, 2013, Issued at Cebu City.

Doc. No. 423
Page No. 85
Book No. V
Series of 2013.


ATTY. FRITZ B. BAGUIO
COMMISSION NO. 314-L UNTIL 12/31/2014
ROLL OF ATTORNEY No. 56319
PTR No. 37113113 (JANUARY 7, 2013) - LAPU-LAPU CITY
IBP LIFETIME MEMBERSHIP No. 885202 CEBU CITY
DECLAR BLDG. I, (FRONTING LAPU-LAPU CITY HALL OF JUSTICE)
PUSOK, LAPU-LAPU CITY, PHILIPPINES, 6015

