



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 4936

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

PRUDENTIAL GUARANTEE AND ASSURANCE, INC.

(Formerly: PRUDENTIAL GUARANTEE AND ASSURANCE INCORPORATED)

(Amending Articles I, II Secondary Purpose, III, and VII thereof)

copy annexed, adopted on March 8, 2021 and readopted on December 15, 2023 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 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 The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 16th day of December, Twenty Twenty-Four.

GERARDO F. DEL ROSARIO

Director

Company Registration and Monitoring Department

**AMENDED
ARTICLES OF INCORPORATION**

OF

PRUDENTIAL GUARANTEE AND ASSURANCE, INC.
FORMERLY: PRUDENTIAL GUARANTEE AND ASSURANCE INCORPORATED

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of age, residents and citizens 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 DO HEREBY AND CERTIFY -

*FIRST: – That the name of said Corporation is –

"PRUDENTIAL GUARANTEE AND ASSURANCE, INC."
FORMERLY: PRUDENTIAL GUARANTEE AND ASSURANCE INCORPORATED
(as amended on March 08, 2021 and re-adopted on December 15, 2023)

SECOND: – That the purposes for which this Corporation is formed are as follows:

1. **To engage in the business and operation of all kinds of insurance, reinsurance, insurance on building, automobiles, cars and other motor vehicles, goods and merchandise, goods in transit, goods in storage, fire, earthquake, accidents, and all other forms or undertaking to indemnify any person against loss, damage or liability arising from unknown or contingent events and to undertake and write insurance upon the life of individuals, and every insurance appertaining thereto connected therewith, including reinsurance; to make contracts of insurance and reinsurance providing for all risks, hazards, guarantees and contingencies to which life, accident or health insurance is applicable; to indemnify against legal liability; to compute endowments and grant, purchase or dispose of Annuities; to procure reinsurance of its risks; to issue policies stipulated to be with or without participation in its profits; and to purchase for its own benefit a policy of insurance or other obligation of this corporation as well as claims of policyholder; and to perform, transact and carry on the business usually done by a and to perform, transact and carry on the business usually done by a composite insurance company, such as but not limited to casualty insurance, reinsurance, guaranty and indemnity of all kinds, not inconsistent with law.
2. To issue marine insurance covering steamers, motorships or sail boats, their hulls and/or engine, aviation insurance and all other coverage on common carriers, goods and merchandise and other things of value loaded steamers, sail boats, airplanes, trains, trailers and all other forms of conveyance by land, water or air.
3. To grant loss out of its funds or deposit against mortgage or improved real properties which are not otherwise encumbered and which are located in the Philippines.

* As amended on October 12, 1981

** As amended by the vote of the stockholder representing at least two-thirds (2/3) of the outstanding capital stock and a majority of the Board of Directors during the special board and stockholder's meeting on December 13, 1999.

In furtherance of the foregoing purpose:

1. To accept agency on commission basis for bonds, fire and marine insurance companies, or for insurance against accidents or risk of any kind.
2. To engage in the business of undertaking for a consideration to indemnify others against loss, damage or liability arising from unknown or contingent events in the following matter and particulars, to wit:
 - (a) To guarantee the fidelity of persons holding positions of public or private trust, and to execute and guarantee bonds or undertakings in judicial proceedings and to agree to the faithful performance of any contract or undertaking made with any public authority.
 - (b) To guarantee performance of insurance contracts where security bonds are accepted for such purpose.
 - (c) To guarantee the performance of insurance, contracts, agreements, undertakings, obligations, premises of duties, of all kinds.
 - (d) To execute guarantee bonds or undertakings of all kinds required or permitted to be taken in all actions, proceedings, negotiations, importations, exportations, or other transactions or operations, either by private individuals or by heads of departments, courts, judges, offices, boards or bodies of whether executive, legislative or judicial.
 - (e) To guarantee and indemnify merchants, traders and those who are engaged in business and giving credit from loss or damage by reason of giving and extending such credit to their customers persons dealing with them.
 - (f) And, generally, to execute, sign and carry out fidelity bonds and surety undertakings of every nature surety companies are permitted to law unto such companies.
3. **To purchase, by other means, acquire such real estate, buildings or other property or any estate or interest whatever and any rights, privileges, or assessments over or in respect of any property, as may be permitted by law and as may be reasonably necessary to enable it to carry out the purpose for which the corporation is created; to acquire and undertake, as maybe authorized by law, the whole or any part of the business, goodwill, rights, franchise, property and assets of any person, firm, or corporation; to enter into obligations, contracts, an agreements and cooperative relations not inconsistent with law essential to the proper administration of its corporate affairs, or necessary or advantageous for the proper transaction of its business with any persons, firm or corporation; to acquire an interest in, or enter into any agreement with, or enter into any arrangement for sharing profits or for cooperation, or for mutual assistance with any persons, firm, or corporation, and to give or accept, by way of consideration for any property acquired, shares, debentures, bonds issued in exchange thereof or on the acquisition**

thereof, and to hold and retain or sell, mortgage, or in any manner dispose of and deal with the whole or any part of the business, property, shares, debentures, bonds or securities so received; to sell or otherwise dispose of, subject or according to the laws of the Philippines and/or any State, territory or possession of the United State of America and/or foreign country or the place where the company is for the same time being authorized to do and carry on business the whole or any part of the business and assets of the company, whether together or in proportion, for such consideration as may be agreed, and in particular, for shares, debentures, bonds or securities of any company purchasing the same; to invest and deal with the moneys of the company not immediately required in such manner as may, from time to time, be thought fit as maybe permitted by law; for any corporate purpose, to borrow money and to secure and guarantee the performance by the company of any obligation or liability it may undertake by mortgage, deed of trust, charge or lien upon the whole or any art of the company's property or assets; to improve, manage, develop exchange lot or lease or otherwise mortgage, sell, dispose of, turn to account and grant rights and privileges in respect of, or otherwise deal with all or any part of the property or rights of the company.

(As amended on March 08, 2021 and re-adopted on December 15, 2023)

4. To procure this corporation to be registered or recognized in or under the laws of any place of the Philippines, and exercise any and all powers which a natural person could do or exercise which now or hereinafter may be authorized by law.
5. To do and perform any and all acts and things authorized by the laws of the Philippines unto corporations organized under said laws in general, and unto domestic insurance companies in particular.
6. To establish branch offices within or without the Philippines.

*****THIRD: – The principal office of the Corporation is located at Coyiuto House, 119 C. Palanca Street, Legaspi Village, Makati City. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

****FOURTH: – That the term for which said Corporation is to exist is fifty (50) years from February 20, 2000.

FIFTH: – That the names and residences of the incorporators of said Corporation are as follows:

<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
1. Daniel L. Mercado	Filipino	████████████████████
2. Ruben Henson	Filipino	████████████████████
3. Ignacio Jao-Tayag	Filipino	████████████████████
4. Remigio Lilies	Filipino	████████████████████
5. Alejandro J. Panlilio	Filipino	████████████████████
6. Angel A. Reyes	Filipino	████████████████████
7. Gregorio T. Castro	Filipino	████████████████████

***** As amended by the vote of stockholders representing at least two thirds (2/3 of the outstanding capital stock on January 5, 1987, as amended on March 14, 2016

**** As amended by the vote of the stockholder representing at least two-thirds (2/3) of the outstanding capital stock and a majority of the Board of Directors in meeting held on March 8, 1999.

8. Silvestre M. Punzalan	Filipino	
9. Rodolfo M. Dimzon	Filipino	
10. Leonida M. Laki	Filipino	
11. Anastacio M. Lising	Filipino	
12. Mariano L. Mercado	Filipino	

*****SIXTH: – That the number of Directors of the Corporation shall be thirteen and the names, residences of the directors of the Corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
1. Daniel L. Mercado	Filipino	
2. Alejandro J. Panlilio	Filipino	
3. Ruben Henson	Filipino	
4. Ignacio Jao-Tayag	Filipino	
5. Remigio Lilies	Filipino	
6. Silvestre M. Punzalan	Filipino	
7. Angel A. Reyes	Filipino	

*****SEVENTH: – That the authorized capital stock of the Corporation is **Three Billion Five Hundred Million Pesos (PHP 3,500,000,000.00)** and said capital stock is divided into **Thirty-Five Million (35,000,000) shares** of the par value of One Hundred Pesos (PHP 100.00) per share. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

The sale, transfer or disposition of any common stock is subject to the following restriction and conditions:

Any holder of any common stock desiring to sell, transfer, or otherwise, dispose of a portion or all his shares (the word "his" being used here to mean also mean her or its, as the case may be), to persons other than a registered stockholder of the Corporation, immediate members of his family or to a family Corporation of the seller or transferor, must first offer his stock to the remaining stockholders, it being the intention thereof to give existing stockholders preference in the purchase of the same. For this purpose, the offeror stockholder shall file a notice in writing of his intention to sell, transfer or dispose of his stock with the secretary of the corporation at its principal office for the purpose of informing the stockholders of the offer at their addresses recorded in the book of the corporation, which notice shall state the price and terms of the sale, transfer or disposition. The existing stockholders shall have in proportion to their stockholding ten (10) working days within which to exercise their option to purchase said common stock under the same price and terms offered by the seller or transferor.

After the expiration of the period of (10) working days hereinabove described, and without any of the stockholders exercising their option, the offeror shareholder shall then have the right to sell, transfer or otherwise dispose of his shares or any balance thereof that is not purchased by existing stockholders to whoever maybe qualified and willing to purchase the same for the same price and terms for which they were offered to his fellow stockholders. Any sale, transfer or disposition of the shares of this corporation in violation of or contrary to the restrictions and conditions hereinabove defined shall be null and void and shall not be transferable on the books of the corporation.

***** As amended on (i) March 1, 1966, (ii) December 29, 1973, (iii) October 12, 1981, (iv) February 23, 1982

The foregoing restrictions and conditions shall also be binding upon the heirs, legatees, devisees, executors, administrators, and legal representatives of the stockholders and said restrictions and conditions shall appear in the stock certificates to be issued by the Corporation.

*****EIGHTH: – That the amount of capital stock which has been actually subscribed is TWO HUNDRED FIFTY MILLION (P250,000,000) or TWO MILLION FIVE HUNDRED THOUSAND (2,500,000) shares and the following persons have subscribed for the number of shares and amount capital stock set out their respective names.

<u>Name</u>	<u>No. of Shares Subscribed</u>	<u>Amount of Capital Stock Subscribed</u>
1. Daniel L. Mercado	1,030	PHP 103,000.00
2. Ruben Henson	400	40,000.00
3. Ignacio Jao-Tayag	400	40,000.00
4. Remigio Lilies	200	20,000.00
5. Mariano L. Mercado	100	10,000.00
6. Angel A. Reyes	50	5,000.00
7. Gregorio T. Castro	50	5,000.00
8. Silvestre M. Punzalan	50	5,000.00
9. Rodolfo M. Dimzon	50	5,000.00
10. Leonida M. Laki	50	5,000.00
11. Alejandro J. Panlilio	20	2,000.00
12. Anastacio M. Lising	100	10,000.00
Total	<u>2,500</u>	<u>PHP 250,000.00</u>

NINTH: – The following persons have paid on the shares of capital stock for which there have subscribed the amount set out after their respective names:

<u>Name</u>	<u>Amount Paid on Subscription</u>
1. Daniel L. Mercado	PHP 51,500.00
2. Ruben Henson	20,000.00
3. Ignacio Jao-Tayag	20,000.00
4. Remigio Lilies	
5. Mariano L. Mercado	10,000.00
6. Angel A. Reyes	5,000.00
7. Gregorio T. Castro	2,500.00
8. Silvestre M. Punzalan	2,500.00
9. Rodolfo M. Dimzon	2,500.00
10. Leonida M. Laki	2,500.00
11. Alejandro J. Panlilio	5,000.00
12. Anastacio M. Lising	1,000.00
Total	<u>PHP 125,000.00</u>

TENTH: - That Daniel L. Mercado has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that

* As amended on March 14, 2016

as such Treasurer, he has been authorized to receive for the Corporation and to receive in its name for all subscription paid by the said subscribers.

*****ELEVENTH: – Unless the law shall provide a higher majority vote, the affirmative vote of two third (2/3) of each class of common stock issued and outstanding shall be necessary for the corporation action:

- (I) Amendment of the Articles on incorporation
- (II) Amendment of By-Laws;
- (III) Removal of Directors;
- (IV) Reduction or increase in the number of authorized shares of the Corporation.
- (V) Issuance of additional shares of common stock or issuance of securities convertible into shares of common stock.
- (VI) Entry into any new business or any change in the nature of the present business of the Corporation; or,
- (VII) Merger, consolidation, or dissolution of the Corporation.

In any of the foregoing cases where the concurring vote of a class of common stock (Class "A" or Class "B" as the case may be) is necessary to constitute the required vote. It is understood that such occurrence shall not be reasonably withheld.

IN WITNESS WHEREOF, we have hereunto set out hands this day 8th day of February, 1950, at the City of Manila, Philippines.

S/ DANIEL L. MERCADO
T/ DANIEL L. MERCADO

S/ RUBEN A. HENSON
T/ RUBEN A. HENSON

S/ IGNACIO JAO-TAYAG
T/ IGNACIO JAO-TAYAG

S/ REMIGIO M. LILIES
T/ REMIGIO M. LILIES

S/ MARIANO L. MERCADO
T/ MARIANO L. MERCADO

S/ ANGEL A. REYES
T/ ANGEL A. REYES

S/ GREGORIO R. CASTRO
T/ GREGORIO R. CASTRO

S/ SILVESTRE M. PUNZALAN
T/ SILVESTRE M. PUNZALAN

S/ RODOLFO R. DIMZON
T/ RODOLFO R. DIMZON

S/ LEONIDA M. LAKI
T/ LEONIDA M. LAKI

S/ ANASTACIO M. LISING
T/ ANASTACIO M. LISING

S/ ALEJANDRO J. PANLILIO
T/ ALEJANDRO J. PANLILIO

SIGNED IN THE PRESENCE OF:

(Sgd) MARIANO G. LIMPIN

(Sgd) ESPERANZA D. LUMANOG

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

BEFORE ME, NOTARY PUBLIC in favor for the City of Manila, Personally appeared the following with their residence certificates set forth after their respective names:

Names	Res. Cert. No.	Issued at	Issued on
Daniel L Mercado	██████████	████████████████████	██████████
Ruben Henson	██████████	████████████████████	██████████
Ignacio Jao- Tayag	██████████	████████████████████	██████████
Remigio Lilies	██████████	████████████████████	██████████
Mariano L. Mercado	██████████	████████████████████	██████████
Angel A. Reyes	██████████	████████████████████	██████████
Gregorio T. Castro	██████████	████████████████████	██████████
Silvestre M. Punzalan	██████████	████████████████████	██████████
Rodolfo M. Dimzon	██████████	████████████████████	██████████
Leonida M. Laki	██████████	████████████████████	██████████
Anastacio M. Lising	██████████	████████████████████	██████████
Alejandro J. Panlilio	██████████	████████████████████	██████████

all known to me the same persons who executed the foregoing Articles of Incorporation, of the First National Surety & Assurance Co., Inc., and who acknowledged to me that the same is his free and voluntary act and deed.

This instrument, consisting of ten (10) pages has been signed by the parties and witnesses at the disposition portion of the seventh page and at the left hand margin of the other pages.

IN TESTIMONY WHEREOF, I HAVE HEREUNTO AFFIXED my signature and notarial seal this 8th day of February 20, 1950, at the City of Manila.

(Sgd) RAFAEL MONTEREY
Notary Public
My commission expires December 31, 1951

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