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 BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

PRUDENTIAL GUARANTEE AND ASSURANCE, INC.
(Formerly: PRUDENTIAL GUARANTEE AND ASSURANCE INCORPORATED)

copy annexed, adopted 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 Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 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.

IN WITNESS WHEREOF, I have 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

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AMENDED
BY-LAWS

OF

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

ARTICLE I

<u>MEETING OF STOCKHOLDERS</u>

Section 1. ANNUAL STOCKHOLDERS' MEETING - The **<u>Annual Stockholders' Meeting</u>** shall be held in the city where the principal office of the corporation is located, **<u>during business hours</u>** on the **<u>second Monday of April of each year</u>**, unless such day is a legal holiday, in which case, it shall be held on the next business day. **<u>The Annual Stockholders' Meeting may be conducted physically or via teleconference or videoconference</u>**. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

Section 2. SPECIAL MEETINGS - Special meetings of the stockholders may be called by the President, or by order of the Board of Directors whenever he/she or they shall deem it necessary, and it shall be the duty of the President to order and call such special meetings whenever the stockholders of record of not less than one-fourth of the outstanding capital stock of the company with voting privileges shall in writing so request.

Section 3. NOTICES - **<u>Written notice of the Annual Stockholders' Meeting shall be transmitted to the stockholders of record personally, by ordinary mail, by electronic mail, or by such other means as the Securities and Exchange Commission may prescribe. Notice of the Annual Stockholders' Meeting, which shall state the date, time, and place of the meeting, shall be sent to the stockholders of record at least twenty-one (21) days prior to the scheduled meeting.</u>**

<u>Written notice of special meetings of stockholders of record, which shall state the date, time, and place of the meeting, and which may be transmitted to the stockholders personally, by ordinary mail, by electronic mail, or by such other means as the Securities and Exchange Commission may prescribe, shall be sent to the stockholders of record at least three (3) days prior to the scheduled meeting.</u>

<u>The notice shall be accompanied by such documents as may be deemed necessary by the Board of Directors, by existing laws or regulations</u>. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

Section 4. **<u>ORDER OF BUSINESS - The order of business at the annual meeting of the stockholders shall be as follows:</u>**

<u>(1) Call the roll;</u>
<u>(2) Proof of the presence of a quorum;</u>
<u>(3) Reading of the minutes of previous meeting and action thereon;</u>
<u>(4) Report of the Board of Directors;</u>
<u>(5) Election of Directors;</u>
<u>(6) Unfinished business;</u>
<u>(7) New business; and,</u>
<u>(8) Adjournment.</u>

(as amended on March 8, 2021 and re-adopted on December 15, 2023)

Section 5. VOTING - At every meeting of the stockholders of the Corporation, every stockholder entitled to vote shall be entitled to one (1) vote for each share of stock registered in his / her / its name in the books of the Corporation. **Stockholders may vote in person or by proxy in all meetings of stockholders. The appointment of a proxy shall be in writing, signed by the stockholder, and filed before the scheduled meeting with the Corporate Secretary. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than five (5) years at any one time.**

At any meeting of the stockholders, the **presence of a majority** of the stockholders of record, **whether in person or represented by proxy**, shall constitute a quorum for the transaction of business. In the absence of a quorum, **the officer presiding at such meeting may adjourn the meeting and reschedule the same at a date, place, and time as may be determined by the Board of Directors**.

The Order of Business to be followed at any meeting of the stockholders may be changed by a majority of the stockholders entitled to vote, whether in person or represented by proxy at such meeting.

Stockholders may participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication. A stockholder intending to participate in a meeting through remote communication shall notify in advance the presiding officer and the Corporate Secretary of his/her intention to do so. A stockholder who participates through remote communication shall be deemed present for the purpose of attaining quorum.

The stockholder may vote in person, through a proxy or through remote communication. The right of a stockholder to vote through remote communication may be exercised when authorized by a resolution of the majority of the board of directors; provided, that the resolution shall only be applicable for a particular meeting. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

ARTICLE II

BOARD OF DIRECTORS

Section 1. POWERS AND COMPOSITION - The corporate powers of the corporation shall be exercised, its business conducted, and its property controlled by its Board of Directors, who shall be chosen by the stockholders entitled to vote at the annual meeting and shall hold office for the year and until their successors are elected and qualified.

The Board of Directors shall fix the compensation and other emoluments of the members thereof a well as that of the offices of the corporation.

Section 2. QUORUM - A majority of the Board of Directors shall be necessary at all meetings to constitute a quorum for the transaction of any business.

Section 3. PLACE OF MEETING - The Board of Directors shall have power to hold its meeting, and to have one or more offices within or outside of the Philippines, as such place or place as may be, from time to time, designated by it.

Section 4. ELECTION AND MEETING - The Board of Directors shall meet as soon as maybe practicable after the annual meeting of stockholders and the elect officers for the ensuing year.

The Board of Directors shall hold regular monthly meetings at such time and place as it may prescribe. Special meetings of the Board of Directors may be called by the **Chairman** or upon written request of two (2) directors. Notices of all special meetings of the Board of Directors shall be sent **by ordinary mail, by electronic mail, or by any other means or manner as the Securities and Exchange Commission may prescribe**. Notices of regular meetings of the Board of Directors to be held at a time and place previously fixed by the Board of Directors need not be given

The Board of Directors may participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication. A director who intends to participate in a meeting through remote communication shall notify in advance the presiding officer and the secretary of his/her intention to do so. A director who participates through remote communication shall be deemed present for the purpose of establishing a quorum. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

Section 5. VACANCIES - If the office of any director becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining directors, if still constituting a quorum, by majority vote may choose a successor who shall hold office for the unexpected period of the term.

Section 6. EXECUTIVE COMMITTEE - The Board of Directors may create an Executive Committee the number and appointment or members thereof of which shall be left to the discretion of the Board of Directors. The President shall be the Chairman of the Executive Committee and in case of his absence or inability to act, anyone of the two (2) Deputy Chairman shall act as Chairman thereof. The Executive Committee shall fix the dates of these meetings and shall report all its action to the Board of Directors for ratification.

Section 7. NOTICE - Notice of regular or special meetings of the Board of Directors may be transmitted to the directors personally, by ordinary mail, by electronic mail, or by such other means as the Securities and Exchange Commission may prescribe.

Notice of regular meetings of the Board of Directors, which shall state the date, time, and place of the meeting, shall be sent to every director at least three (3) days prior to the scheduled meeting. A director may waive this requirement either expressly or impliedly.

The notice of meetings of the Board of Directors shall include:

A. **The date, time, and place of the meeting;**
B. **The agenda of the meeting;**
C. **All pertinent materials for discussion properly numbered and marked;**
D. **That a director may participate via remote communication;**
E. **Contact information of the Corporate Secretary;**
F. **When the meeting is for the election of directors or officers, the requirements and procedure for nomination and election;**
G. **The fact that there will be a visual and/or audio recording of the meeting; and**
H. **Any other instructions to facilitate participation in the meeting through remote communication.**

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

ARTICLE III

OFFICERS

*Section 1. **OFFICERS - The officers of the corporation shall consist of the President; one or more senior Executive Vice President/s, one or more Executive Vice President/s, one or more Senior Vice President/s, one or more First Vice President/s, one or more Vice President/s, one or more Senior Assistant Vice President/s, one or more Assistant Vice President/s, the Treasurer, the Assistant Treasurer, the Corporate Secretary, the Assistant Corporate Secretary, the Compliance Officer, one or more Senior Manager/s, one or more Manager/s, and one or more Assistant Manager/s, or such other officers as may be appointed by the Board of Directors.** *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

***As amended on (I) November 22, 1990, (ii) December 17, 1990, (iii) June 11, 2012, and (iv) March 14, 2016.*

Section 2. APPOINTMENT - **Officers shall be appointed by a majority vote of the Board of Directors. Every officer shall be subject to removal at any time by the Board of Directors.**

Section 3. EMPLOYEES AND PERSONNEL - **The President, unless the Board of Directors shall otherwise direct, shall approve the employment of personnel with the ranks of supervisor and below and such other employees or personnel of the Corporation as may be deemed proper, subject, however to any special agreement as to length of time of service.** *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

Section 4. POWERS AND DUTIES - The Board of Directors shall, from time to time, prescribe the powers and duties of the officers, agents and employees of the corporation in the management of its property and affairs where such powers and duties are not prescribed by these By-Laws.

Section 5. **CHAIRMAN - The Chairman shall preside in all meetings of the directors and shall perform such duties provided for by law, these By-Laws, or by the Board of Directors.** *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

Section 6. DEPUTY CHAIRMAN - There will be two (2) or more Deputy Chairman. Any one (1) of the two (2) Deputy Chairman shall act as Chairman in the absence or inability of the Chairman and shall perform such duties provided for **by law, these By-Laws, or by the Board of Directors.*(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

***Section 7. PRESIDENT - **The President shall be the Chief Executive Officer of the Corporation, who shall perform such duties as may be provided for by law, these By-Laws or the Board of Directors. He/She shall have general supervision of the business affairs and properties of the Corporation and over its officers, employees and personnel.**

He/She shall ensure that all orders and resolutions of the Board of Directors are carried into effect. He/She shall submit to the Board of Directors as soon as possible after the close of each fiscal year and to the stockholders at the Annual Stockholders' Meeting, a complete report of the operation of the Corporation for the preceding year and the state of its affairs. The President shall periodically report to the Board of Directors all matters which may affect the interests of the Corporation or may require to be brought to the attention of the Board of Directors. He shall perform such other duties as may, from time to time, be assigned to him by the Board of Directors. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

***Section 8. SUCCESSION - **The Board of Directors shall approve a succession plan that will address the death, disability, or incapacity of any of the officers of the Corporation**. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

Section 9. SECRETARY - The Secretary shall keep the minutes of all meetings of the stockholders, of the board of directors, and all committees, in a book or books kept for that purpose. He/She shall keep in safe custody the seal of the corporation and when authorized by the Board of Directors, he/she shall affix such seal to any instrument requiring the same. He/She shall have charge of the stock certificate book and such
other books and papers as the Board may direct, shall attend to the giving and serving of all notices, and he/she shall have such other powers and perform such other duties as pertain to his office or the Board of Directors may from time to time prescribe. In the absence of the Secretary, or his/her inability to act, the Assistant Secretary, if one has been appointed, shall have all the foregoing powers and duties otherwise, any person designated by the board shall perform such duties.

****As amended at a Special Meeting of the Board of Directors held on November 22, 1990, at a Special Meeting of the shareholders held on December 17, 1990, and at an Annual Stockholders' Meeting on March 14, 2016.*

*****Renumbered per amendment at a Special Meeting of the Board of Directors held on November 22, 1990 and Special Meeting of the shareholders held on December 17, 1990, and amended on June 11, 2012.*

******Renumbered per amendment at a Special Meeting of the Board of Directors held on November 22, 1990 and Special Meeting of the shareholders held on December 17, 1990, and amended on June 11, 2012.*

Section 10. TREASURER. - The Treasurer of the corporation shall have charge of the funds, securities, receipts, and disbursements of the corporation. He/She shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the corporation, in such banks or trust companies or with such bankers or other depositories as the Board of Directors may from time to time designate.
He/She shall render to the Board of Directors whenever required an account of the financial condition of the corporation, and all of his transactions as Treasurer. As soon as may be possible, after the close of each fiscal year. He/She shall keep correct books of accounts of all the business transactions of the corporation. In case of the absence of the Treasurer or his inability to act, the Assistant Treasurer, shall have the foregoing powers and duties.

ARTICLE IV

BONDS

Section 1. VALIDITY - No bond executed by the Corporation as principal; or surety, and no agreement of the Corporation by which it shall undertake to save any person or other corporation harmless from any unknown or contingent event, and no other corporation to compensate any person or persons or other corporation for loss, damage or liability, shall be valid and binding on the Corporation unless signed by **the officers designated by the Board of Directors**. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

ARTICLE V

INVESTMENT, BANKS, DEPOSITIRIES, CHECK, DRAFTS AND LOANS

Section 1. INVESTMENTS - No investment of any character shall be made without the approval of the Board of Directors, except in those cases where the law provided otherwise.

Section 2. FUNDS - All checks and drafts and all funds of the corporation shall be deposited, from time to time, to the credit of the corporation in such banks or trust companies, or with such bankers or other depositories as the board of directors may from time to time, designate. The funds of the corporation shall be disbursed by checks or drafts upon the authorized depositories of the corporation, signed by the treasurer and the president, or such other officer or officers as the Board of Directors may, from time to time direct. No checks shall be drawn or funds used for any purpose other than the corporate business of the corporation. record shall be kept of the purpose and amounts for which the checks are drawn.

Section 3. LOANS TO DIRECTORS, OFFICERS OR EMPLOYEES - No loan shall be made, directly or indirectly, to any director, officer, **employee, or personnel of the Corporation, except as prescribed by Board of Directors**. *(as amended on March 08, 2021 and re-adopted on December 15, 2023)*

ARTICLE VI

SHARES AND THEIR TRANSFER

Section 1. ISSUE AND TRANSFER. - The Board of Directors shall, provide for the issue and transfer of shares of stock of the corporation and shall prescribe the form of the certificates of stock. Every owner of the stock of the corporation and shall be entitled to a certificate of stock certifying the number of shares owned by him. It shall be signed by the President and countersigned by the Secretary or Assistant Secretary and sealed with its corporate seal. The certificate of stock shall be issued in consecutive order from certificate books of the corporation, and certificate shall be numbered in the order in which they are issued. Upon the stub of each certificate issued shall be entered the name of the person, firm, or corporation owning the stock represented by such certificate, the number of shares in respect of which the certificate is issued, and in the case of cancellation, the date of cancellation.

ARTICLE X

AMENDMENT of BY-LAWS

Section 1. AMENDMENTS - The owners of two-thirds (2/3) of the subscribed issued and outstanding capital stock may, at a regular or special meeting duly called for the purpose, amend or repeal these By-Laws or adopts new By-Laws.

KNOWN TO ALL MEN BY THESE PRESENTS: That

We, the undersigned stockholders of the FIRST NATIONAL SURETY & ASSURANCE CO., a corporation organized and existing under the laws of the Philippines, representing all the subscribed capital stock of said corporation, have noted for the adoption of the foregoing by-laws of said corporation in a meeting of the stockholders thus duly held.

IN WITNESS WHEREOF, and in compliance with the requirements of the corporation law of the Philippines, we signed these presents at Manila, Philippines, this 22nd of February 1950.

(Sgd) DANIEL L. MERCADO
(Sgd) IGNACIO JAO-TAYAG
(Sgd) MARIANO L. MERCADO
(Sgd) ANGELA A. REYES
(Sgd) SILVESTRE M. PUNZALAN
(Sgd) LEONIDA M. LAKI

(Sgd) RUBEN A. HENSON
(Sgd) REMIGIO M. LILIES
(Sgd) ANASTACIO M. LISING
(Sgd) RODOLFO R. DIMZON
(Sgd) GREGORIO T. CASTRO
(Sgd) ALEJANDRO J. PANLILIO