

AMENDED

ARTICLES OF INCORPORATION OF

CORPORATE GUARANTEE & INSURANCE COMPANY, INCORPORATED
DOING BUSINESS UNDER THE NAME AND STYLE OF
CORPORATE GUARANTEE
(A Non-Life Insurance Company)
(Formerly: CORPORATE GUARANTEE & INSURANCE COMPANY, INCORPORATED)

KNOW ALL MEN BY THESE PRESENTS:

WE, all of whom are of legal age, Filipinos and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

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

CORPORATE GUARANTEE & INSURANCE COMPANY, INCORPORATED
DOING BUSINESS UNDER THE NAME AND STYLE OF
CORPORATE GUARANTEE
(A Non-Life Insurance Company)
(AS AMENDED ON APRIL 05, 2018)

SECOND : That the purposes for which the said corporation is formed are as follows:

PRIMARY PURPOSE

To insure houses, tenements, merchandise and all other property and effects, real and personal, against loss or damage by fire, storm, earthquake, fire resulting from earthquake, accident, or otherwise and to carry on the ordinary business of fire insurance in all the aforesaid branches and to rebuild, repay, replace or reinstate houses, buildings, machinery and every other description of marine risk, which may legally undertaken, relating to the perils of the sea, fire, war, reprisals, and all other risks of a like nature incidental to the seas, ships, vessels and water-craft of all description, and also the freight goods, merchandise, cargo and all property whatsoever in or on board of the same, whether the property of members of the company or not, so far as the same may be affected of made according to law and to insure all the matters and things which lawfully may or can be, from time to time, insured or be the subject of insurance against perils of the sea; to insure against

specified hazards which may affect the person and/or property of the insured such as personal accident, robbery or theft, damage to or loss of motor vehicles and against specified hazards which may give rise to liability on the part of the insured for claims for injuries to others or for damages to their property; to grant, either in the Philippines or abroad, policies or other instruments of assurance against or insuring compensation or repayment in case of death or injury to health or limb by railway or airplane accident or shipwreck or other perils of the land, sea, or air, or any other accident or misadventure, or violence during any other limited or specified period and to prepare, provide, and supply medicine and surgical aid treatment or any other assistance and all remedies and requirements in case of accident or harm to any person or the family and household of any person whom the company shall insure or to any person dwelling or staying in the house of such person insured; to guarantee the fidelity of persons holding positions of public or private trust, and to execute and guarantee bonds and undertakings made with any public authority; to guarantee the performance of contracts, agreements, undertakings, obligations, promises, or duties, of all kinds other than insurance policies; to guarantee the performance of insurance contracts where surety bonds are accepted for such purposes to execute and to guaranty bonds and undertakings of all kinds, required or permitted to be taken in any or all actions, proceedings, negotiations, importations, exportations, or other transactions or operations, either by private individuals, or by heads of departments, courts, judges, officers, boards or bodies, whether executive, legislative or judicial; to guarantee and to indemnify merchants, traders, and those engaged in business and giving credit, from loss or damage by reason of giving and extending such credit to their customers or persons dealing with them; to indemnify against loss by burglary, theft, forgery, embezzlement, or by any one or more of such happenings; to insure glass against breakage; to guarantee and to indemnify the owners and user of steam-boilers and pipes, or flywheels, engines of all kinds of machinery, against explosion or other accident and against loss or damage to life or property resulting thereby, and against liability unto third persons by any said causes; and to make inspection of, and to issue certificates of inspections of such boilers, pipes, fix-wheels, engines and machinery; to execute, sign, and carry out fidelity bonds and surety undertakings of every nature and any kind usual in the business of fidelity and surety companies; or permitted by law unto such companies; and to carry on any kind of business necessary or expedient for any such purposes.

SECONDARY PURPOSES

- a) To reinsure all or any risk of the company and to undertake all kinds of reinsurance and counter-insurance connected with the business of any other company.
- b) To invest its funds as may seem expedient, subject to the requirements of law;
- c) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which this company is authorized to carry on or purposes or property suitable for the purposes of this Company.
- d) To acquire by purchase or to invest in, hold, sell, or otherwise dispose of the stocks or bonds, or any interest in either, or any obligations or evidence of indebtedness of any corporation or corporations, domestic or foreign, or the bonds or other corporation, and, while the owner of such stocks, bonds, interest therein. Or other obligations or evidence of indebtedness, or to exercise all the right, powers, and privileges of ownership, including the right to vote thereon or consent in respect thereof for any and all purposes.
- e) To purchase or otherwise acquire, sell, lease, convey, mortgage, encumber, and otherwise deal with any property or interest therein, or easement, right or privilege over or in respect of any property, real or personal, as may be permitted by law as may be reasonably necessary to enable it to carry out the purposes for which the corporation is created as may now or hereafter be permitted to law.
- f) To procure the Company to be registered or recognized or to be permitted or allowed to carry on its business or any branch or branches thereof in any municipality, province or city of the Philippines and/or in any foreign country or places; and in carrying on its business and all acts and things and exercise any and all powers which a natural person could do or exercise which now or hereafter may be authorized by law.
- g) To do all or any of the above things in any places in which the Company may determine as principals, agents, contractors, trustees or otherwise, and

by or through trustees, agents or otherwise, and either alone in conjunction with others.

h) To do all such other things as are incidental or conducive to the attainment of the above objects.

i) To do and perform any and all things to exercise all of the general powers conferred by law upon corporations similarly organized and usually and ordinarily incidental to companies of like nature and kind.

j) And in general, to engage in the business of insurance and guaranty in any branches except in life insurance business, for consideration, to indemnify any person, firm or corporation against loss, damage or liability arising from an unknown or contingent event, and to guarantee liabilities and obligations of any person, firm or corporation with the exception of life Insurance.

THIRD: That the principal office of the corporation shall be in 2nd Floor, CGIC Building, Jose Abad Santos Avenue, San Jose, City of San Fernando, Pampanga, 2000. (As amended on February 05, 2016)

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

FIFTH: That the names, residences and citizenship of the incorporators of this corporation are as follows:

<u>NAME</u>	<u>RESIDENCES</u>	<u>CITIZENSHIP</u>
1. LIBERATO P. LAUS	Lexus St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO
2. MA. THERESA A. LAUS	Lexus St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO
3. LISSET A. LAUS	Lexus St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO
4. ADA CARISA A. LAUS	Lexus St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO

5. FRANCO D. DE JESUS Bentley St., St. Dominic Villa, FILIPINO
San Agustin, San Fernando,
Pampanga

SIXTH: That the number of directors of said corporation shall be "NINE" (9) (As Amended on April 15, 2003) and that the names, residences and citizenship of the first directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

<u>NAME</u>	<u>RESIDENCES</u>	<u>CITIZENSHIP</u>
1. LIBERATO P. LAUS	Lexus St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO
2. MA. THERESA A. LAUS	Lexus St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO
3. LISSET A. LAUS	Lexus St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO
4. ADA CARISA A. LAUS	Lexus St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO
5. FRANCO D. DE JESUS	Bentley St., St. Dominic Villa, San Agustin, San Fernando, Pampanga	FILIPINO

SEVENTH: That the authorized capital stock of the corporation is FIVE HUNDRED MILLION (P500,000,00) PESOS divided into FIVE HUNDRED THOUSAND (500,000) common shares with par value of ONE THOUSAND PESOS each.

No stockholder shall sell, transfer, assign or in any manner whatsoever dispose, mortgage, pledge or in any manner whatsoever encumber any or all his shares of stock in the corporation without first complying with the following:

a) An offer in writing to sell, transfer, mortgage, pledge or in any manner whatsoever encumber shares of stock in the company shall be made to the other stockholders of record, through the Secretary of the corporation, who shall have thirty (30) days from receipt thereof to accept the said offer;

NINTH: That the following persons have paid their respective shares of capital stock for which they have subscribed the amounts set out after their names:

NAME	AMOUNT PAID ON SUBSCRIPTION	CONTRIBUTED SURPLUS
1. LIBERATO P. LAUS	P 64,095,000.00	P 21,365,000.00
2. MA. THERESA A. LAUS	7,500,000.00	2,500,000.00
3. LISSET A. LAUS	1,875,000.00	625,000.00
4. ADA CARISA A. LAUS	1,500,000.00	500,000.00
5. FRANCO D. DE JESUS	30,000.00	10,000.00
	<u>P 75,000,000.00</u>	<u>P 25,000,000.00</u>

TENTH: That MA. THERESA A. LAUS, has been elected by the subscribers as the Treasurer of the corporation to act as such until he 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 and to issue receipt in its name, all subscription paid by the subscribers of the said corporation.

IN WITNESS WHEREOF, we have hereunto signed these presents on this 13th day of May, 1997 at San Fernando, Pampanga, Republic of the Philippines.

(SGD) LIBERATO P. LAUS

TIN - 110-636-808

(SGD) MA. THERESA A. LAUS

TIN - 102-683-712

(SGD) LISSET A. LAUS

TIN - 182-367-969

(SGD) ADA CARISA A. LAUS

TIN- 905-535-627

(SGD) FRANCO D. DE JESUS

TIN - 101-860-722

SIGNED IN THE PRESENCE OF:

SGD

SGD

b) Should the stockholders of record refuse or fail to accept said offer within the stated period, the Secretary of the corporation shall indorse said written offer to the corporation which shall likewise have thirty (30) days from receipt thereof to accept the same offer;

c) Should the corporation refuse or fail to accept said offer, then the stockholders making the offer may sell, transfer, assign or in any manner whatsoever dispose and/or encumber his/her/its share of stocks to any other persons or persons, under the same terms, conditions and price as that offered to the other stockholders of records of the corporation and the corporation;

No transfer of shares of stock or interest therein which will produce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to be recorded in the proper books of the corporation.

Any sale, transfer or any encumbrances whatsoever made in violations of the foregoing shall be null and void.

The foregoing conditions and restriction shall be indicated in all stock certificates to be issued by the corporation.

EIGHT: That the amount of capital stock which has actually been subscribed is **ONE HUNDRED TWENTY FIVE MILLION (P125,000,000.00) PESOS** and the following persons have subscribed for the number of shares and the amount of capital stock set out after their respective names:

NAME	NUMBER OF SHARES	AMOUNT OF CAPITAL STOCK SUBSCRIBED	CONTRIBUTED SURPLUS
1. LIBERATO P. LAUS	106,825	P 106,825,000.00	P 21,365,000.00
2. MA. THERESA A. LAUS	12,500	12,500,000.00	2,500,000.00
3. LISSET A. LAUS	3,125	3,125,000.00	625,000.00
4. ADA CARISA A. LAUS	2,500	2,500,000.00	500,000.00
5. FRANCO DE JESUS	50	50,000.00	10,000.00
TOTAL	<u>125,000</u>	<u>P 125,000,000.00</u>	<u>25,000,000.00</u>

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
SAN FERNANDO, PAMPANGA) SS.

BEFORE ME, a Notary Public for and in _____, this
_____ day of MAY 17 1997, 1997, personally appeared the following
persons with their respective Residence Certificate Nos., places and dates issued, to wit:

NAME	RES. CERT. NO.	PLACE	DATE
1. LIBERATO P. LAUS	5276573	San Fernando, Pampanga	Jan. 6, 1997
2. MA. THERESA A. LAUS	55276575	San Fernando, Pampanga	Jan. 6, 1997
3. LISSET A. LAUS	5279003	San Fernando, Pampanga	Jan. 8, 1997
4. ADA CARISSA A. LAUS	4149949	San Fernando, Pampanga	May 8, 1997
5. FRANCO D. DE JESUS	5276580	San Fernando, Pampanga	Jan. 6, 1997

known to me and to me known to the same persons who executed the foregoing instrument and
acknowledge before me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL this _____ day of MAY 17 1997, 1997.

Doc. No. 77;
Page No. 16;
Book No. 29;
Series of 1997

ATLEE I. VILLALBA
NOTARY PUBLIC
UNTIL DEC 31, 1997
TR NO. 17657
FILED AT JEP
1/6/97