

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF COMMERCE AND INDUSTRY
SECURITIES AND EXCHANGE COMMISSION
MANILA

50 61
DUPLICATE

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

WHEREAS, Articles of Incorporation duly signed and acknowledged for the organization of the

THE PEOPLES SURETY & INSURANCE CO., INC.

under and in accordance with the provisions of Act of the Philippine Commission Numbered Fourteen Hundred and Fifty-nine, enacted March first, Nineteen hundred and six, as amended by Acts of the Philippine Legislature, Numbered Fifteen hundred and six, Fifteen hundred and sixty-five, Sixteen hundred and thirty, Seventeen hundred and forty-four, Eighteen hundred and thirty-four, Eighteen hundred and ninety-five, Twenty hundred and three, Twenty hundred and twelve, Twenty hundred and thirty-seven, Twenty hundred and ninety-two, Twenty-one hundred, Twenty-one hundred and thirty-five, Twenty-four hundred and fifty-two, Twenty-seven hundred and twenty-eight, Twenty-seven hundred and ninety-two, Twenty-nine hundred, Twenty-nine hundred and ninety-four, Thirty-five hundred and eighteen, Thirty-six hundred and ten, Thirty-seven hundred and forty-one, Thirty-eight hundred and forty-nine and Thirty-eight hundred and fifty, and Commonwealth Acts Numbered Two hundred and eighty-seven, and Four hundred and thirty-seven, were presented for filing in this Commission on
April 25, 1950, and a copy of which said Articles is hereto attached:

NOW THEREFORE, by virtue of the powers and duties vested in me by law, I do hereby certify that the said Articles of Incorporation were, after due examination to determine whether they are in accordance with law, duly registered in this Commission on the **29th** day of **April**, Anno Domini, Nineteen hundred and **fifty**.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Manil, Philippines this **29th** day of **April**, in the year of our Lord nineteen hundred and **fifty**, and of the Republic of the Philippines, the **Fourth**.
For the Commissioner:

MARIANO G. PINEDA

ARTICLES OF INCORPORATION OF
THE PEOPLE'S SURETY & INSURANCE CO., INC.



KNOW ALL MEN BY THESE PRESENTS:

That we, a majority of whom are residents 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 HEREBY CERTIFY:

FIRST: That the name of said corporation shall be "THE PEOPLE'S SURETY & INSURANCE CO., INC."

SECOND: That the purposes for which the corporation is formed are the following:

a. To insure houses, tenements, merchandise, and all other property and effects, real and personal, against loss or damage by fire, storm, earthquake shock, 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, repair, replace or reinstate houses, buildings, machinery and every other description of property which may be insured by the company and to carry on any kind of business necessary or expedient for any such purpose.

b. To insure against every description of maritime risk, which may legally be 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 descriptions, and also the cargoes, goods, merchandise, cargo, and all property whatsoever in or on board of the same, whether the property be of members of the company or not, so far as

same may be effected or made according to law; to insure all other 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; and also generally to carry on any other branches and departments of the insurance business.

c. To reinsure all or any risks of the company and to undertake all kinds of reinsurance and counter-insurance connected with the business of any other company.

d. To guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties, of all kinds other than insurance policies.

e. To guarantee the performance of insurance contracts where surety bonds are accepted for such purpose.

f. To execute and to guarantee 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.

g. 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 credits to their customers or persons dealing with them.

h. To indemnify against loss by burglary, theft, forgery, embezzlement, or by any one or more of such happenings.

i. To insure plans against breakage.

j. To guarantee and to indemnify the owners and users of steam boilers and pipes, of fly wheels, engines of all kinds of machinery, against explosion or other accident and against loss or damage to life or property resulting therefrom, and against loss of use or occupancy caused thereby, and against liability unto third persons by any of said causes, and to make inspection of, and to issue certificates of inspection upon, such boilers, pipes, fly wheels, engines and machinery.

k. And generally to execute, sign and carry out fidelity bonds and surety undertakings of every nature and kind usual in the business of fidelity and surety companies, or permitted by law unto such companies.

l. To lend money on such terms as may seem expedient, subject to the requirements of law.

m. 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.

n. To acquire, by purchase, ~~subsequently~~, or otherwise, and to invest in, hold, sell, or otherwise dispose

while the owner of such stocks, bonds or interest thereon, or other obligations or evidences of indebtedness, to exercise all the rights, powers, and privileges of ownership, including the right to vote thereon or consent in respect thereof for any and all purposes.

d. 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 and 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 by law.

e. 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 state, territory, or possession of the United States, and/or in any foreign country or places; and in carrying on its business to do any 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.

f. To do all or any of the above things, in any place in which the company may determine as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or

and kind

x. And in general, to engage in the business of insurance and guaranty in any branches except in life insurance business, for a 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, and to act as agent of other insurance or surety company, in any of its branches, with the exception of life insurance.

THIRD: That the place where the principal office of the corporation is to be established or located is Manila, Philippines.

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

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

<u>NAME</u>	<u>NATIONALITY</u>	<u>ADDRESS</u>
AGUSTIN L. LIBORO	Philippine	1119 Rizal Ave., Manila
SOCORRO LOPEZ DE LIBORO	"	1119 Rizal Ave., Manila
CONRADO BERMUDEZ	"	Mariposa Ave., Quezon City
REYNALDO L. LIBORO	"	1314 California, Manila
PEDRO TEODORO	"	1922 Ipil, Manila
FORTUNATO BALILI	"	A. Bonifacio Drive Blvd. Quezon City
FRANCISCO GUBALLA	"	R. Hidalgo, Manila
JOSE SORIANO	"	781 Bakara, Manila
MARCUS CORFUS	"	51 Hail, Mandaluyong, Rizal
SANTIAGO NAGANZA	"	40 P. B. Harrison, Rizal
JOSEPH TAN KOW SO	Chinese	1922 Kuning Loob, Manila

SIXTH: That the number of directors of the said corporation shall be nine (9) and that the names and 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, to wit:

<u>NAME</u>	<u>ADDRESS</u>
1 AGUSTIN LIBORO -----	1119 Rizal Ave., Manila
2 SOCORRO L. DE LIBORO -----	1119 Rizal Ave., Manila
3 CONTRALDO BENITEZ -----	Mariposa Ave., Quezon City
4 PEDRO TEODORO -----	1922 Ipi, Manila
5 FORTUNATO HALILI -----	A. Bonifacio Drive Blvd., Quezon City
6 FRANCISCO GUBALLA -----	R. Hidalgo, Manila
7 JOSE SORIANO -----	781 Dakota, Manila
8 SANTIAGO MASANGA -----	90 F. F. Harrison, Rizal City
9 BASILIO VALDES -----	163 San Rafael, Manila

SEVENTH: That the capital stock of the said corporation is ONE MILLION PESOS (P1,000,000.00), Philippine currency, and said capital stock is divided into TEN THOUSAND (10,000) shares of common stock of the par value of ONE HUNDRED PESOS (P100.00) each. Each share shall entitle the holder thereof to voting power as prescribed by the by-laws of the corporation.

EIGHTH: That the amount of said capital stock which has been actually subscribed is TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00), and the following persons have subscribed for the number of shares and amount of capital stock set out their respective names:

<u>NAME</u>	<u>NO. OF SHARES</u>	<u>* AMOUNT SUBSCRIBED</u>
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1998

1. *Journal of the American Medical Association*, 1967; 201: 1000-1001.

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235

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209

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0 100 200 300 400 500 600 700 800 900 1000

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After the 1961 election, they were
elected to Congress and after their respective

$$A_{\text{eff}} = \frac{A}{1 + \frac{A}{A_0}} \quad (1)$$

Item	Quantity	Unit Price	Total
1. 1000	1000	1.00	1000.00
2. 500	500	2.00	1000.00
3. 250	250	4.00	1000.00
4. 125	125	8.00	1000.00
5. 62.5	62.5	16.00	1000.00
6. 31.25	31.25	32.00	1000.00
7. 15.625	15.625	64.00	1000.00
8. 7.8125	7.8125	128.00	1000.00
9. 3.90625	3.90625	256.00	1000.00
10. 1.953125	1.953125	512.00	1000.00
11. 0.9765625	0.9765625	1024.00	1000.00
12. 0.48828125	0.48828125	2048.00	1000.00
13. 0.244140625	0.244140625	4096.00	1000.00
14. 0.1220703125	0.1220703125	8192.00	1000.00
15. 0.06103515625	0.06103515625	16384.00	1000.00
16. 0.030517578125	0.030517578125	32768.00	1000.00
17. 0.0152587890625	0.0152587890625	65536.00	1000.00
18. 0.00762939453125	0.00762939453125	131072.00	1000.00
19. 0.003814697265625	0.003814697265625	262144.00	1000.00
20. 0.0019073486328125	0.0019073486328125	524288.00	1000.00
21. 0.00095367431640625	0.00095367431640625	1048576.00	1000.00
22. 0.000476837158203125	0.000476837158203125	2097152.00	1000.00
23. 0.0002384185791015625	0.0002384185791015625	4194304.00	1000.00
24. 0.00011920928955078125	0.00011920928955078125	8388608.00	1000.00
25. 0.000059604644775390625	0.000059604644775390625	16777216.00	1000.00
26. 0.0000298023223876953125	0.0000298023223876953125	33554432.00	1000.00
27. 0.00001490116119384765625	0.00001490116119384765625	67108864.00	1000.00
28. 0.000007450580596923828125	0.000007450580596923828125	134217728.00	1000.00
29. 0.0000037252902984619140625	0.0000037252902984619140625	268435456.00	1000.00
30. 0.00000186264514923095703125	0.00000186264514923095703125	536870912.00	1000.00
31. 0.000000931322574615478515625	0.000000931322574615478515625	1073741824.00	1000.00
32. 0.0000004656612873077392578125	0.0000004656612873077392578125	2147483648.00	1000.00
33. 0.00000023283064365386962890625	0.00000023283064365386962890625	4294967296.00	1000.00
34. 0.000000116415321826934814453125	0.000000116415321826934814453125	8589934592.00	1000.00
35. 0.0000000582076609134674072265625	0.0000000582076609134674072265625	17179869184.00	1000.00
36. 0.00000002910383045673370361328125	0.00000002910383045673370361328125	34359738368.00	1000.00
37. 0.000000014551915228366851806640625	0.000000014551915228366851806640625	68719476736.00	1000.00
38. 0.0000000072759576141834259033203125	0.0000000072759576141834259033203125	137438953472.00	1000.00
39. 0.00000000363797880709171295166015625	0.00000000363797880709171295166015625	274877906944.00	1000.00
40. 0.000000001818989403545856475830078125	0.000000001818989403545856475830078125	549755813888.00	1000.00
41. 0.0000000009094947017729282379150390625	0.0000000009094947017729282379150390625	1099511627776.00	1000.00
42. 0.00000000045474735088646411895751953125	0.00000000045474735088646411895751953125	2199023255552.00	1000.00
43. 0.000000000227373675443232059478759765625	0.000000000227373675443232059478759765625	4398046511104.00	1000.00
44. 0.0000000001136868377216160297393798828125	0.00000000011368683		

Figure 1. The four types of the *Phragmites* communities in the coastal wetlands of the Yangtze River Delta.

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1947 - When Mr. RICHARD L. LIBORO has been elected
as the first Vice President of the corporation
and Mr. J. H. Smith has been duly elected as

IN WITNESS WHEREOF, we have hereunto set our hands,
this 18th day of March, 1950, at Manila, Philippines.

Agustin Liboro
AGUSTIN LIBORO

Socorro L. de Liboro
SOCORRO L. DE LIBORO

Conrado Bente
CONRADO BENTE

Renato L. Liboro
RENATO L. LIBORO

Pedro Tedoro
PEDRO TEDORO

Forporato Halli
FORPORATO HALLI

Francisco Salla
FRANCISCO SALLA

Jose Soriano
JOSE SORIANO

Valencia Moros
VALENCIA MOROS

Santiago Masana
SANTIAGO MASANA

Jose Tiaoqui
JOSE TIAOQUI

Antonio Sayer
ANTONIO SAYER

Basilio Valdes
BASILIO VALDES

Jose Tiaoqui
JOSE TIAOQUI

ACR # 29486 V
Manila (read over)
Nov. 6, 1945 - renewed
Jan. 18/50

TAN CHUA LAY

ACR 13903-V

IN THE PRESENCE OF: *read at Manila*
Oct. 16, 1945 - renewed
Jan. 20/50

Forporato Halli
V. O. Villacena

ACKNOWLEDGMENT

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

Before me, the undersigned Notary Public in and for
the City of Manila, Philippines, personally appeared:

NAME

WITH REC NO. ISSUED AT DATE

AGUSTIN LIBORO

A-93084

Manila

Jan. 20, 1950

[illegible]

NOTARY PUBLIC
On 13 December 1960

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Pool No. II
Series of 1951

TREASURER'S CERTIFICATE

REPUBLIC OF THE PHILIPPINES
OFFICE OF THE PRESIDENT

RENATO L. LIBORO being duly sworn to according

That on or about 27th of 1940, she was duly elected by the corporation and named in the foregoing articles of incorporation as the "President", who will act as the corporation and shall have been duly elected and qualified in accordance with the by-laws of the corporation and acted as such Treasurer she has been authorized by the subscribers to receive for the corporation all subscription paid in by said subscribers to the capital stock thereof.

100,000 shares of the
21,000,000.00 TWO THIRTY
THREE shares having an aggregate value
of \$1,000,000.00 actually subscribed, and the

When this amount of \$151,500.00 is actually in the hands of the subject, no part of the same having been disbursed as to the filing of this articles of incorporation.

Renato L. Liboro
RENATO L. LIBORO
Treasurer

Subscribed and sworn to before me this 18 day of April, 1950, affiant exhibiting his Residence Certificate No. 94078 issued on January 11, 1950 at Manila, Philippines.

Notary Public
NOTARY PUBLIC
Until December 31, 1950

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Page No. 54
Book No. D
Series of 1950.

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NOTARY PUBLIC



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
Edsa, Mandaluyong, Metro Manila

June 20, 1997

I HEREBY CERTIFY that the foregoing is a true and correct machine reproduction of the original file (s) thereof in the custody of this Commission consisting of three (11) page (s).

The Peoples Family and Insurance Co Inc

10 Fees P. 32 paid under
10 H958 2-20-1997

Ma C. Gonzales
MA C. GONZALES
ASST. DIV. CHIEF

Republic of the Philippines
Department of Commerce and Industry
SECURITIES AND EXCHANGE COMMISSION
Manila

CERTIFICATE OF FILING OF BY-LAWS

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that a copy of the By-Laws of the

PEOPLE'S SURETY & INSURANCE CO., INC.

adopted by the stockholders owning or representing at least a majority of the subscribed capital stock on May 12, 1950, certified to by a majority of the Board of Directors and countersigned by the Secretary of the Corporation, was filed in this Office on the 8th day of July, 1950, pursuant to the provisions of Section 20 of the Corporation Law, Act 1459, as amended, 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 Manila, Philippines, this 8th day of July, in the year of our Lord nineteen hundred and fifty, and of the Republic of the Philippines, the Fifth.

For the Commissioner:

MARIANO C. PINEDA
Assistant

PEOPLE'S SURETY & INSURANCE CO., INC.

L. SALES

G. & D. S.



ARTICLE I - CERTIFICATES OF STOCK

Sec. 1. Each stockholder shall hold one or more certificates of stock which will show the number of shares of the corporation registered in his name in the books of the corporation.

Sec. 2. Certificates of stock shall be numbered consecutively and shall bear the signatures of the President and the Secretary of the corporation as well as the seal thereof. They shall be issued in numerical order, and a corresponding stub for each certificate shall be retained showing the number of the certificate, date of issue, number of shares, name of the stockholder, address, and such other pertinent data that may be necessary. The stub shall be signed by the stockholder upon issuance to him of the corresponding certificate and shall be considered for all purposes of the corporation as a valid receipt therefor from the stockholder.

Sec. 3. Documentary stamps for each certificate of stock shall be affixed on its relative stub and shall be for the account of the stockholder, purchaser, or transferee.

Sec. 4. Certificates of stock may be sold, transferred or hypothecated by endorsement and delivery, but the corporation shall not consider any transfer effective

poration of the fact of the lien and furnish it with a duly certified copy of the document executed to that effect.

Sec. 5. All certificates submitted to the corporation for transfer to another name shall be marked "CANCELLED" by the Secretary and attached to the corresponding stubs. It shall be shown on the stub (a) number of shares transferred, (b) when the shares were transferred, (c) to whom transferred, (d) number or numbers of the new certificates.

Sec. 6. Duplicate certificates of stock may be issued in lieu of certificates which have been lost, stolen or destroyed, in accordance with the following procedure:

(a) The registered owner of certificates of stock in a corporation or his legal representative shall file an affidavit in triplicate with the corporation issuing said certificates setting forth, if possible, the circumstances as to how, when and where said certificates were lost, stolen or destroyed; the number of shares represented by each certificate, the serial numbers of the certificates, and the name of the corporation which issued the same. He shall also submit such other information and evidence which may deem necessary.

(b) After verifying the affidavit and other information and evidence with the books of the corporation, said corporation shall publish a notice, in a newspaper of general circulation in the Philippines published in the place where said corporation has its principal office, once a week for

piration of one year from the date of the last publication, if no contest has been presented to said corporation regarding said certificates of stock, the right to make such contest shall be barred and said corporation shall cancel in its books the certificates of stock which have been lost, stolen or destroyed and issue in lieu thereof as may be required running for a period of one year for a sum and in such form and with such sureties as may be satisfactory to the Board of Directors in which case a new certificate may be issued even before the expiration of the one year period provided herein: Provided, that if a contest has been presented to said corporation or if an action is pending in court regarding the ownership of said certificates of stock which have been lost, stolen or destroyed, the issuance of the new certificates of stock in lieu thereof shall be suspended until final decision by the court regarding the ownership of said certificates of stock.

Sec. 7. No transfer of certificate shall be entered on the stock register of the corporation, or shall be made by the Secretary within fifteen (15) days prior to any general stockholder's meeting, and within five (5) days prior to any special stockholder's meeting.

Sec. 8. The stock book or register of the corporation shall be available for inspection by any stockholder during office hours of the corporation.

Sec. 9. The incorporators shall have a preference and priority, in proportion to the number of shares of capital stock to which they have subscribed as it appears in the Pre-Incorporation Agreement and the Articles of Incorporation, to subscribe to the unissued shares of capital stock if and when the same are authorized by the Board of Directors to be released and issued; PROVIDED, HOWEVER, that any of the incorporators shall lose his right of preference and priority if he does not exercise the same within a period of sixty days from notice of the date when said unissued shares of capital stock are authorized to be released and issued.

ARTICLE II - STOCKHOLDERS MEETING

Sec. 1. Meetings of the stockholders shall be (a) regular or annual, and (b) special. The regular or annual stockholders' meeting shall be held at the offices of the corporation on Saturday of the first week of February of each year. At this meeting the stockholders shall elect the Board of Directors of the corporation and approve the balance sheet or financial report submitted by the President according to Article IV of these By-Laws, and shall also transact such other business as the stockholders may deem proper. No formal notice shall be required to be sent to

Special meetings shall not be held until after ten (10) days' notice in writing by the Secretary to all stockholders of record. Such notice shall be sent by registered mail postage prepaid to the registered address of each stockholder in the books of the corporation, and shall specify the matter or matters to be taken up at such meeting. No other business than those specified in the notice shall be taken up at such special meetings of stockholders.

Sec. 3. At every stockholders' meeting a quorum consisting of a majority of the stock actually subscribed shall be necessary in order to transact any business.

Sec. 4. Votation at the stockholders' meetings shall be counted by shares, each stockholder being entitled to cast a number of votes equal to the number of shares registered in his name in the books of the corporation irrespective of whether or not said shares are fully paid; provided that no share that has been declared delinquent by the Board of Directors, whether partially or in full, shall give its holder any right to vote the same.

Sec. 5. A stockholder, if he so desires, may appoint a proxy in writing, in accordance with the Corporation Law of the Philippine Islands, to attend any meeting of stockholder, to elect the Board of Directors, and to take part in the deliberations therein as well as to vote his shares of stock.

1. Determination of quorum;
2. Reading and approval of previous minutes;
3. Report of the President;
4. Unfinished business;
5. New business;
6. Election of the Board of Directors;
7. Adjournment.

ARTICLE III - BOARD OF DIRECTORS

Sec. 1. At the regular or annual meetings of the stockholders a Board of Directors shall be elected consisting of NINE (9) members who shall hold office for one year or until their successors have been duly elected and qualified. After the meeting of stockholders, the Board-elect shall immediately meet and elect a President, a Treasurer, and a Secretary of the corporation, provided that the Board in its discretion, may elect only one person for the positions of Treasurer and Secretary.

Sec. 2. In case of vacancies in the Board of Directors by reason of death, resignation, or by reason of not being a stockholder any longer, such vacancies may be filled temporarily by any stockholder designated by the remaining members of the Board. Such stockholder so designated shall act as Director for the rest of the term of the person for whom he is substituted or until the stockholders, at their next following meeting, shall elect another in his place.

Sec. 3. The President shall preside at all meet-

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Director may specifically authorize for him, and shall sign such contracts, documents or instruments that may be necessary. He shall also represent the corporation in judicial proceedings and in any transactions or business which the corporation may have with any branch of the government. He shall recommend to the Board the appointment of all the employees or members of the clerical staff of the corporation together with their respective compensations and terms or conditions of employment, as well as the dismissal of any of them. He shall countersign all certificates of stock issued and signed by the Secretary of the corporation. He shall sign, together with the Treasurer, all checks, drafts or documents drawn against the account of the corporation with any banking institution. The President of the corporation, shall also be designated the "General Manager" thereof, and he shall have the power to supervise, direct and control the management of the business of the corporation to its best interest, advantage and profit, subject to such policies, regulations, or limitations which the law of the Philippines in general and these By-Laws as well as the Board of Directors in particular may lay down.

Sec. 4. The Treasurer of the corporation shall have custody of its books, accounts, as well as of its cash or funds: provided that he shall not keep in his posses-

close of each business day with such bank or banks as the Board of Directors or the President and General Manager may designate. He shall also have supervision of the accounting system of the corporation and see to it that the books and accounts are properly kept. The Board, however, may relieve him of this duty and authorize the appointment of an Accountant should the volume of business warrant and the best interests of the corporation require such appointment any time. Together with the President and General Manager, he shall sign all checks drawn against the account of the corporation in any banking institution.

Sec. 5. The Secretary shall keep the minutes of the meetings of the Board of Directors as well as of the stockholders, and perform such other duties as are ordinarily incumbent, consequent or incidental to his position, or which the Board of Directors or the President and General Manager may assign to him from time to time. Together with the President, he shall sign all certificates of stock issued by the corporation to its stockholders. He shall also be the custodian of the corporate seal, the stock book or register, and all papers, documents or correspondence pertaining to the issuance, transfer or cancellation of certificates of stock.

Sec. 7. A majority of the members of the Board shall constitute a quorum competent to transact business whether the meeting is ordinary or special.

Sec. 8. The following shall be the principal duties and powers of the Board of Directors:

a. To make rules and regulations that shall be followed within the corporation provided they are not contrary to its articles of incorporation, these By-Laws, or the laws of the Philippines;

b. To authorize the President and General Manager to enter into any negotiation, contract or agreement with any person, firm or entity which it may consider necessary to the best interests of the corporation or which may be incidental in the performance of its corporate rights;

c. To pass upon the budget, accounts and expenses of the corporation;

d. To approve all appointments made by the President of all employees or clerks of the corporation, as well as their salaries or compensations and terms of employment;

e. To authorize the sale, mortgage, transfer or hypothecation of any real or personal property of the corporation, or the purchase of such real estate, furniture or office equipment which may be needed by the corporation;

under Sec. 2, par. g of the Articles of Incorporation of this corporation.

\ 5. To authorize the establishment of branch offices of the corporation at such places as it may consider advantageous;

\ h. To set aside from the annual profits of the corporation, if any, such amounts as shall be paid to the stockholders in the form of dividends and determine the rate thereof, provided that the Board may, in its discretion, place all the profits earned by the corporation during any one year on reserve or set the same aside as undivided profits;

\ i. To authorize the payment of annual or semi-annual bonuses or gratuities to any deserving employees or officers of the corporation, and determine the amounts thereof, if in its opinion the earnings and financial standing of the corporation warrant such payment;

\ j. To require of such officers, agents, or employees as it may deem necessary bonds for the faithful performance of their duties, and to determine the amounts or sufficiency of such bonds;

\ k. To exercise and perform such other powers or duties as are ordinarily incumbent upon Board of Directors of corporations or are assigned to it by the laws

ARTICLE IV - BALANCE SHEET AND DISTRIBUTION OF PROFITS

Sec. 1. The President shall submit to the Board every 12 months a report on the operation of the corporation during that period, showing the status of the business in detail.

Sec. 2. At the end of each year a detailed balance sheet shall be drawn covering the year's business of the corporation and showing the profits realized or losses sustained. Such balance sheet, together with the report of the President and General Manager, shall be submitted to the annual meeting of the stockholders for their approval.

Sec. 3. The distribution of the profits of the corporation shall be determined by the Board of Directors who may deduct from the said profits such sum as it may consider necessary to set aside as reserve, as well as such amount or amounts as it may deem proper to distribute among deserving employees or officers in the form of bonus or gratitude.

ARTICLE V - SEAL

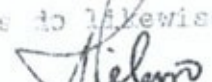
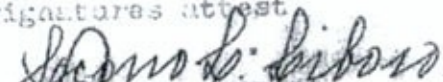
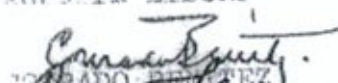

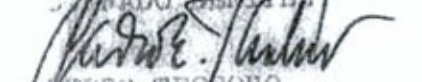
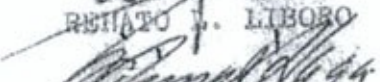



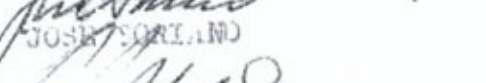

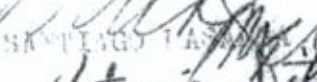

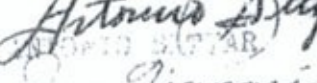
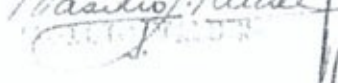
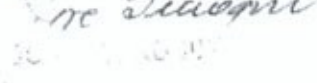


This company's corporate seal shall consist of two concentric rings, between which shall be inscribed the words "People's Surety and Insurance Co.", at the upper part, and "Manila, Philippines" at the lower part; and in the center the word "Incorporated" followed immediately below by the figures "1950."

12-0021-022

ing a majority of the capital stock then issued and outstanding.

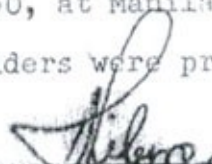
The foregoing By-Laws were adopted by the unanimous consent of the owners of a majority of the outstanding stock of the corporation at the first meeting of the shareholders thereof held in the City of Manila, Philippines, on the ¹⁴~~18~~ day of ^{May}~~March~~, 1900.

IN WITNESS WHEREOF, we the undersigned shareholders present at said meeting and voting thereat in favor of the adoption of said By-Laws have hereunto subscribed our names, and we, the chairman of the meeting and the secretary of the same do likewise with our signatures attest.

 AGUSTIN LIBORO	 SOCORRO LIBORO
 CONRADO BENITEZ	 RENAATO LIBORO
 PEDRO TECODORO	 FORTUNATO HALILI
 ENRIQUE S. OBALLA	 JOSE SORIANO
 BASILIO P. TAVER	 ANTONIO SITAR
 BASILIO P. TAVER	 JOSE SITAR
 BASILIO P. TAVER	 JOSE SITAR
 BASILIO P. TAVER	 JOSE SITAR
 BASILIO P. TAVER	 JOSE SITAR

CERTIFICATION

We, the undersigned, majority members of the Board of Directors of the PEOPLE'S SURETY & INSURANCE CO., INC., do hereby certify that the foregoing BY-LAWS was unanimously adopted at the meeting of the stockholders of the said corporation held on the 18th day of May, 1950, at Manila, Philippines, in which all the stockholders were present.



Director



Director

Director

Director



Director



Director

Director



Director

Director



Director

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
EDSA MANDALUYONG, METRO MANILA

Oct 13 20 10

I HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND
CORRECT MACHINE REPRODUCTION OF THE OFFICIAL FILE(S)
THEREOF IN THE CUSTODY OF THIS COMMISSION CONSISTING
OF *fourteen* *14* PAGE(S)

People's Surety & Insurance Co, Inc

VERIFIED BY *8* FEES P *150-* PAID UNDER
O.R. No. *0481661* DATED *Oct 13 20 10*

Leodegaria E. Canlapan
LEODEGARIA E. CANLAPAN
FRRU SPECIALIST III
CENTRAL RECEIVING AND RECORDS DIVISION



No 0682

Republic of the Philippines
Office of the President

Securities and Exchange Commission

CERTIFICATE OF FILING OF AMENDED ARTICLES OF INCORPORATION

S.E.C. Reg. No. 5085

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the
PEOPLE'S SURETY & INSURANCE CO., INC.

(Amending Article VII of the amended articles of incorporation thereof)

copy annexed, adopted on May .. 9, 19 79 by the stockholders owning or representing at least two-thirds of the subscribed capital stock, and certified to by the President, the Secretary and a majority of the Board of Directors of the corporation was filed with this Office on the 3 day of February, nineteen hundred and eighty-one, pursuant to the provisions of Section 18 of the Corporation Law, Act 1459, as amended, and attached to the others 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 25 day of February in the year of our Lord nineteen hundred and eighty-one

JULIO A. SULIT, JR.
Associate Commissioner

<u>NAME</u>	<u>NATIONALITY</u>	<u>ADDRESS</u>
AGUSTIN LIBORO	Filipino	1119 Rizal Avenue, Manila
SOCORRO LOPEZ DE LIBORO	Filipino	1119 Rizal Avenue, Manila
CONRADO BENITEZ	"	Mariposa Avenue, Quezon City
RENATO L. LIBORO	"	1314 California, Manila
PEDRO TEODORO	"	1922 Ipil, Manila
FORTUNATO HALILI	"	A. Bonifacio Drive Blvd. Quezon City
FRANCISCO GUBALLA	"	R. Hidalgo, Manila
JOSE SORIANO	"	781 Dakota, Manila
RAMON CORPUS	"	61 Haig, Mandaluyong, Rizal
SANTIAGO MASANGA	"	90 F. B. Harrison Rizal City
JOSEPH TAN YEK SO	Chinese	
ANTONIO SITYAR	Filipino	1033 Kusang Loob, Manila
BASILIO J. VALDES	"	163 San Rafael, Manila
JOSE TIACQUI	Filipino	1121 California, Manila
TAN CHIU LAY	Chinese	245 Soler, Manila

SIXTH: That the number of directors of the said corporation shall be nine (9) and that the names and 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, to wit:

<u>NAME</u>	<u>ADDRESS</u>
AGUSTIN LIBORO -----	1119 Rizal Avenue, Manila
SOCORRO L. DE LIBORO-----	1119 Rizal Avenue, Manila
CONRADO BENITEZ-----	Mariposa Avenue, Quezon City
PEDRO TEODORO -----	1922 Ipil, Manila
FORTUNATO HALILI -----	A. Bonifacio Drive Plvd., Quezon City
FRANCISCO GUBALLA -----	R. Hidalgo, Manila
JOSE SORIANO -----	781 Dakota, Manila
SANTIAGO MASANGA -----	90 F.B. Harrison, Rizal City
BASILIO J. VALDES -----	1633 San Rafael, Manila

SEVENTH: That the capital stock of the said corporation is SEVEN MILLION PESOS (P7,000,000.00), Philippine currency,

C E R T I F I C A T I O N

KNOW ALL MEN BY THESE PRESENTS:

WE, the undersigned, composing the Board of Directors of the PEOPLE'S SURETY & INSURANCE CO., INC., do hereby certify that the attached articles is a true and correct copy of the said corporation's Articles of Incorporation, as amended, by a vote of more than two-thirds (2/3) of the subscribed capital stock and entitled to vote at their annual stockholders meeting held on May 9, 1979, in the City of Manila, Philippines, said amendment is as follows:

SEVENTH: That the capital stock of said corporation is SEVEN MILLION PESOS (P7,000,000.00), Philippine currency, and said capital stock is divided into SEVENTY THOUSAND (70,000) shares of common stock of the par value of ONE HUNDRED PESOS (P100.00) each. Each share shall entitle the holder thereof to voting power as prescribed by the by-laws of the corporation.

Manila, Philippines - May 31, 1979:

Conchita L. de Benitez
CONCHITA L. DE BENITEZ
Chairman of the Board
and President

Bienvenido C. Gonzalez
BIENVENIDO C. GONZALEZ
Director

Arthur A. Aguilera
ARTHUR A. AGUILERA
Director

Conrado Benitez II
CONRADO BENITEZ II
Director

Ramon Fabela
RAMON FABELLA
Director

Restituto L. Aguilar
RESTITUTO L. AGUILAR
Director



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 5096

CERTIFICATE OF FILING OF AMENDED BY-LAWS

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended By-Laws of the

PEOPLE'S TRANS-EAST ASIA INSURANCE CORPORATION
(Formerly: People's Surety & Insurance Co., Inc.)

copy annexed, adopted by majority vote of the Board of Directors and the stockholders owning or representing at least a majority of all the outstanding capital stock on _____
August 11, 1982, certified to by a majority of the Board of Directors and countersigned by the Secretary of the Corporation, was filed with this Office on the 22nd day of September, 1982 pursuant to the provisions of Section 48 of the Corporation Code of the Philippines, Batas Pambansa Blg. 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 22 day of

C E R T I F I C A T I O N

I, RESTITUTO L. AGUILAR, of legal age, Filipino, and in my capacity as Corporate Secretary of PEOPLE'S SURETY & INSURANCE CO., INC., do hereby certify that the following is an excerpt from the Minutes of the Annual Meeting of Stockholders of the said Corporation held on August 11, 1982, to wit:

"VII. Amendment Of The Amended Articles Of Incorporation,
More Particularly Paragraph First Thereof

"A. Changing the name of the Corporation:

The Chairman stated that in response to the desire of the Stockholders constituting the majority, the need for changing the name of the Corporation to project a new image, becomes in order. After a brief discussion, and upon motion by Mr. Felix C. Makabali, seconded by Mr. Minoru Nagano, and there being, no objection, the following resolution was unanimously approved:

"RESOLVED, that the name of the Corporation be changed from 'PEOPLE'S SURETY & INSURANCE CO., INC.' to 'PEOPLE'S TRANS-EAST ASIA INSURANCE CORPORATION', thereby further amending, as it is hereby amended, Paragraph First of the Amended Articles of Incorporation to read as follows:

"FIRST: That the name of said Corporation shall be PEOPLE'S TRANS-EAST ASIA INSURANCE CORPORATION."

"VIII. Amendment Of The Amended By-Laws, More Particularly
Article V Thereof

"Thereafter, the Chairman informed that the Amended By-Laws must likewise be amended, more particularly Article V thereof regarding the Corporation's seal. And, after a short deliberation thereon, Mr. Ramon A. Fabella moved, seconded by Mr. Restituto L. Aguilar, and there being no objection, the following resolution was unanimously approved:

"RESOLVED, that Article V of the Corporation's Amended By-Laws be likewise further amended, to



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 5096

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

PHILIPPINE TRADING AND INSURANCE CORPORATION
(pursuant to Article VII of the amended articles of
incorporation thereof)

copy annexed, adopted on June 17, 1986 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 17th day of June nineteen hundred
and eighty-eight, pursuant to the provisions of Section 16 of the Corporation
Code of the Philippines, Batas Pambansa Blg. 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

SEVENTH: That the capital stock of the said corporation is TEN MILLION PESOS (P10,000,000.00), Philippine currency, and said capital stock is divided into ONE HUNDRED THOUSAND (100,000) shares of common stock of the par value of ONE HUNDRED PESOS (P100.00) each. Each share shall entitle the holder thereof to voting power as prescribed by the by-laws of the Corporation. *(Amended by Special Resolution No. 11 dated 10/1/1986)*

(Based on the Original Authorized capital stock of (P1,000,000.00)

EIGHT: That the amount of said capital stock which has been actually subscribed is TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00), and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>NAME</u>	<u>NO. OF SHARES</u>	<u>AMOUNT SUBSCRIBED</u>
AGUSTIN LIBORO	900 shares	P 90,000.00
SOCORRO L. DE LIBORO	550 "	55,000.00
CONRADO BENITEZ	10 "	1,000.00
RENATO L. LIBORO	40 "	4,000.00
PEDRO TEODORO	20 "	2,000.00
FORTUNATO BALIT	250 "	25,000.00
FRANCISCO GUEBILJA	200 "	20,000.00
JOSE SORIANO	200 "	20,000.00
RAMON CORPUZ	50 "	5,000.00
SANTIAGO MASANCA	10 "	1,000.00
JOSEPH TAN YEK SO	50 "	5,000.00
ANTONIO SITYAR	20 "	2,000.00
BASILIO VALDES	20 "	2,000.00
JOSE TIAOQUI	50 "	5,000.00
TAN CHIU LAY	100 "	10,000.00

who executed the foregoing instrument and who acknowledged to me that they executed the same as their free and voluntary act and deed, TAN CHIU IAY having in addition presented to me his Alien Reg. Certificate No. 13903-V, issued at Manila on October 16, 1945, and JOSEPH TAN YEK SO his Alien Reg. Certificate No. 29486-V, issued at Manila, on November 6, 1945.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 18th day of April 1950.

(SGD) ILLEGIBLE
Notary Public
Until December 31, 1950

Doc. No. 55;
Page No. 53;
Book No. II;
Series of 1950.

TREASURER'S CERTIFICATE

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

RENATO L. LIBORO, being duly sworn to according to law says:

That on March 27, 1950, he was duly elected by the subscribers named in the foregoing articles of incorporation as Treasurer thereof, who will act as such until his successor shall have been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer he has been authorized by the subscribers to receive for the corporation all subscription paid in by said subscribers to the capital stock thereof;

That for the TEN THOUSAND (10,000) shares of stock having an aggregate value of P1,000,000.00 TWO THOUSAND FIVE HUNDRED

That at least twenty (20%) per cent of the entire number of the authorized shares of the capital stock has been subscribed and at least twenty-five (25% per cent of the subscription has been actually paid to him in cash for the benefit and to the credit of the corporation; and

That said amount of P151,500.00 is actual in his hands intact, no part of the same having been disbursed up to the filing of this articles of incorporation.

(SGD) RENATO L. LIBORO
Treasurer

Subscribed and sworn to before me this 18th day of April, 1950, affiant exhibited to me his Residence Certificate No. 94078 issued on January 25, 1950, at Manila, Philippines.

(SGD) ILLEGIBLE
Notary Public
Until December 31, 1950

Doc. No. 56;
Page No. 54;
Book No. II;
Series of 1950.



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 5096

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

PEOPLE'S TRANS-EAST ASIA INSURANCE CORPORATION
(Amending Article VII thereof)

copy annexed, adopted on May 25, 19 93 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 6th day of June nineteen hundred
and ninety-five, 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 6th day
June in the year of our Lord nineteen hundred and ninety-five

SEVENTH: That the capital stock of the said corporation is FIFTY MILLION PESOS ONLY (P50,000,000.00) Philippine currency, and said capital stock is divided into FIVE HUNDRED THOUSAND (500,000) shares of common stock of the par value of ONE HUNDRED PESOS (P100.00) each. Each share shall entitle the holder thereof to voting power as prescribed by the by-laws of the Corporation. (as amended on May 12, 1993)

(Based on the Original Authorized capital stock of (P1,000,000.00)

EIGHT: That the amount of said capital stock which has been actually subscribed is TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00), and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>NAME</u>	<u>NO. OF SHARES</u>	<u>AMOUNT SUBSCRIBED</u>
AGUSTIN LIBORO	900 shares	P 90,000.00
SOCORRO L. DE LIBORO	550 "	55,000.00
CONRADO BENITEZ	10 "	1,000.00
RENATO L. LIBORO	40 "	4,000.00
PEDRO TEODORO	20 "	2,000.00
FORTUNATO HALILI	250 "	25,000.00
FRANCISCO GUBALLA	200 "	20,000.00
JOSE SORIANO	200 "	20,000.00
RAMON CORPUZ	50 "	5,000.00
SANTIAGO MASANGA	10 "	1,000.00

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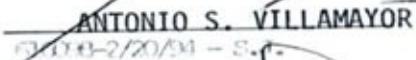
DIRECTORS' CERTIFICATE

We, the undersigned majority members of the 2 Board of Directors and the Secretary, do hereby certify that the Articles of Incorporation of PEOPLE'S TRANS-EAST ASIA INS. CORPORATION was amended by an affirmative vote of the 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 25 May 1993.

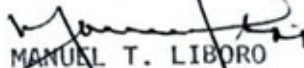
The amendment was likewise approved by majority of the directors at a meeting held at PTEAIC OFFICE on 25 May 1993.



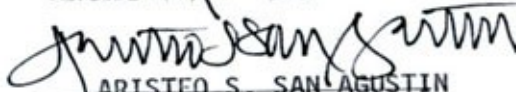
ERIC C. ABELLERA
2755568-2/21/94 - Manila



ANTONIO S. VILLAMAYOR
2755568-2/20/94 - S.F.



MANUEL T. LIBORO
2870958-2/18/94 - O.C.




ARISTEO S. SAN AGUSTIN
3143484 - 2/17/94 - Manila



ROSALINDA A. UNSON
5426808 - 2/25/94 - Makati



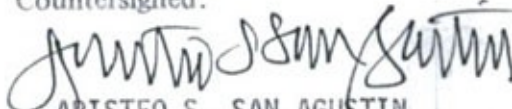
DIONISIO M. DUNGCA
4008808 - 3/5/94 - Cal. City



HONORIO J. RAMAJO
00870307 - 2/2/94 - Manila


004081

Countersigned:


ARISTEO S. SAN AGUSTIN
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 05 day
of NOVEMBER, 1994 at
QUEZON CITY affiants exhibited to me their Residence
Tax Certificate numbers, place and date issued indicated below their
signatures.

Doc. No. 280;
Page No. 50;
Book No. 411;
Series of 1994.

NOTARY PUBLIC

JOEL G. GORIO
NOTARY PUBLIC
UNTIL DEC. 31, 1994
PTR # 1759419
ISSUED ON 1-4-94
ISSUED AT QUEZON CITY

(TYPE OR PRINT LEGIBLY)

* - INDICATE IF ARTICLES OF INCORPORATION OR BY-LAWS

IF APPLICABLE:

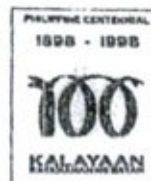
FOR INCREASE/DECREASE IN CAPITAL STOCK

REASON	CODE
FOR DISSOLUTION	
REASON	CODE

NOTE: USE FORM-2 AS ANNEX OF THIS FORM IF AMENDMENT IS AN INCREASE/DECREASE OF CAPITAL STOCK. FILL UP ANNEX AS INCREASED/DECREASED. SHADED BOXES ARE FOR OEC PERSONNEL. USE ADDITIONAL SHEETS IF NECESSARY.



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila



S.E.C. REG. NO. 5096

**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
PEOPLE'S GENERAL INSURANCE CORPORATION
(Formerly: People's Trans-East Asia Insurance Corporation)
(Amending Articles I, IV by extending the term of its
original term for another Fifty (50) years thereof.)

copy annexed, adopted on November 23, 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 13th day of May nineteen hundred and
ninety-nine, pursuant to the provision of Section 16 of the Corporation
Code of the Philippines, Batas Pambansa Blg. '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 City, Metro Manila, Philippines, this
13th day of May, in the year of our Lord nineteen hundred and

AMENDED
ARTICLES OF INCORPORATION OF PEOPLE'S GENERAL INSURANCE
CORPORATION (FORMERLY PEOPLE'S TRANS-EAST ASIA INSURANCE
CORPORATION)

KNOW ALL MEN BY THESE PRESENTS :

That we, a majority of whom are residents 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 HEREBY CERTIFY :

FIRST : That the name of the said corporation shall be

"PEOPLE'S GENERAL INSURANCE CORPORATION"
(Amended November 23, 1998)

SECOND: That the purposes for which the corporation is formed are the following :

a. To insure houses, tenements, merchandise, and all other property and effects, real and personal against loss or damage by fire, stolen, earthquake shock, fire resulting from earthquake, accident or other wise, and to carry on the ordinary business of fire insurance in all the aforesaid branches, buildings, machinery and every other description of property which may be insured by the company and to carry on any kind of business necessary or expedient for any such purpose.

b. To insure against every description of maritime risk which may be 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 descriptions and also the freights, goods, merchandise, cargo and all property whatsoever in or on board of the same, whether the property be of

insurance or surety company, in any of its branches, with the exception of life insurance.

THIRD: That the place where the principal office or the corporation is to be established or located is Manila, Philippines.

FOURTH: That the term for which said corporation is to exist is FIFTY (50) years from and after the date of incorporation, which original term is extended by another FIFTY (50) years from the expiration of the original term. (Amended November 23, 1998).

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

NAME	NATIONALITY	ADDRESS
AGUSTIN LIBORO	Filipino	1119 Rizal Avenue, Manila
SOCORRO LOPEZ DE LIBORO	Filipino	1119 Rizal Avenue, Manila
CONRADO BENITEZ	Filipino	Mariposa Avenue, Q.C.
RENATO L. LIBORO	Filipino	1314 California, Manila
PEDRO TEODORO	Filipino	1922 Ipil, Manila
FORTUNATO HALILI	Filipino	A. Bonifacio Drive, Boulevard, Quezon City
FRANCISCO GUBALLA	Filipino	R. Hidalgo, Manila
JOSE SORIANO	Filipino	781 Dakota, Manila
RAMON CORPUZ	Filipino	61 Haig, Mandaluyong, Rizal
SANTIAGO MASANGA	Filipino	90 F.B. Harrison, Rizal City
JOSEPH TAN YEK SO	Chinese	
ANTONIO SITYAR	Filipino	1033 Kusang Loob, Manila
BASTI TO L. VALDES	Filipino	163 San Rafael, Manila

CERTIFICATION

We, the undersigned, constituting a majority of the Board of Directors together with the Corporate Secretary of Peoples General Insurance Corporation (formerly People's Trans-East Asia Insurance Corporation), hereby certify that the following amendments to the Articles of Incorporation, to wit :

A. Change of corporate name :

"FIRST : That the name of said corporation shall be **PEOPLES GENERAL INSURANCE CORPORATION**"

B. Extension of corporate term :

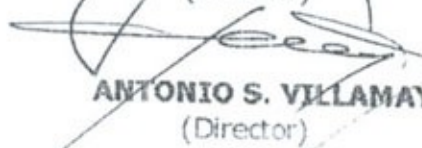
"FOURTH : That the term for which said corporation is to exist is FIFTY (50) years from and after the date of incorporation, which original term is extended by another FIFTY (50) years from the expiration of the original term." and

have been approved by a majority of the Directors and, at a meeting duly called for the purpose, by the stockholders representing at least two-thirds (2/3) of the outstanding capital stock. A copy of said Articles of Incorporation, as amended, which is hereby certified to by us, is herewith attached to this Certification

① date of meeting per principal office meeting
Nov. 23, 1998 at the principal office meeting

Manila, February 24, 1999.


ERNESTO L. DEL ROSARIO
(Director)


ANTONIO S. VILLAMAYOR
(Director)


MANUEL T. LIBORO
(Director)


NAPOLEON T. MARTIN
(Director)

SUBSCRIBED AND SWORN to before me this 24th day of February 1999, in the City of Manila, affiants exhibiting to me their Community Tax Certificates :

NAME	NO.	DATE	PLACE
Ernesto J. Del Rosario	3771009E	25 Jan. 1999	Cebu City
Manuel T. Liboro	17316839	02 Feb. 1999	San Juan, M.M.
Antonio S. Villamayor	00612016	28 Jan. 1999	Manila
Napoleon T. Martin	12983209	07 Apr. 1998	City of Marikina
Nenita P. Pacheco	08976677	05 March 1999	Manila
Librada C. Pingol	08976678	05 March 1999	Manila
Dionisio P. Placido Jr.	18494890	02 Feb. 1999	Muntinlupa City
Aristeo S. San Agustin	08974617	01 March 1999	Manila



MARC RAYMUND S. CESA

Notary Public

Until December 31, 1999

PTR No. 354754

17 February 1999/Quezon City

Doc. No. 383;
Page No. 057;
Book No. III;
Series of 1999.





REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills,
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 5096

**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

PEOPLE'S GENERAL INSURANCE CORPORATION
(Amending Articles VI and VII thereof)

copy annexed, adopted on June 07, 2010 by a majority vote of the Board of Director 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 Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 24th day of June, Twenty Ten.

Insurance or surety company, in any of its branches, with the exception of life insurance.

THIRD: That the place where the principal office of the corporation is to be established or located is Manila, Philippines.

FOURTH: That the term for which said corporation is to exist is FIFTY (50) years from and after the date of incorporation, which original term is extended by another FIFTY (50) years from the expiration of the original term, (Amended November 23, 1998).

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

NAME	NATIONALITY	ADDRESS
AGUSTIN LIBORO	Filipino	1119 Rizal Avenue, Manila
SOCORRO LOPEZ DE LIBORO	Filipino	1119 Rizal Avenue, Manila
CONRADO BENITEZ	Filipino	Mariposa Avenue, Q.C.
RENATO L. LIBORO	Filipino	1314 California, Manila
PEDRO TEODORO	Filipino	1922 Ipil, Manila
FORTUNATO HALILI	Filipino	A. Bonifacio Drive, Boulevard, Quezon City
FRANCISCO GUBALLA	Filipino	R. Hidalgo, Manila
JOSE SORIANO	Filipino	781 Dakota, Manila
RAMON CORPUZ	Filipino	61 Haig, Mandaluyong, Rizal
SANTIAGO MASANGA	Filipino	90 F.B. Harrison, Rizal City
JOSEPH TAN YEK SO	Chinese	
ANTONIO SITYAR	Filipino	1033 Kusang Loop, Manila

provided by the by-laws are as follows, to wit:

NAME	ADDRESS
FRANCISCO GUBALLA-----	R. Hidalgo, Manila
AGUSTIN LIBORO-----	1119 Rizal Avenue, Quezon City
SOCORRO L. DE LIBORO-----	1119 Rizal Avenue, Quezon City
CONRADO BENITERZ-----	Mariposa Avenue, Quezon City
PEDRO TEODORO-----	1922 Ipil, Manila
FORTUNATO HALILI-----	A. Bonifacio Drive, Blvd., Q.C.
SANTIAGO MASANGA-----	90 F.B. Harrison, Rizal City
JOSE SORIANO-----	781 Dakota, Manila
BASILIO J. VALDES-----	163 San Rafael, Manila

SEVENTH: That the capital stock of the said corporation is ONE HUNDRED FIFTY MILLION PESOS ONLY (Ps150,000,000.00) Philippine Currency, and said capital stock is divided into ONE MILLION FIVE HUNDRED THOUSAND (1,500,000) shares of common stock of the par value of ONE HUNDRED PESOS (Ps100.00) each. Each share shall entitle the holder thereof to voting power as prescribed by the by-laws of the Corporation (Amended on June 7, 2010)

EIGHT: That the amount of said capital stock which has been actually subscribed is TWO HUNDRED FIFTY THOUSAND PESOS (Ps250,000.00), and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names: (s)

NAME	NO. OF SHARES	AMOUNT SUBSCRIBED
AGUSTIN LIBORO	900 shares	P 90,000.00
SOCORRO L. DE LIBORO	550 shares	55,000.00





DIRECTOR'S CERTIFICATE


We, the undersigned majority members of the Board of Directors and the Corporate Secretary of Peoples General Insurance Corporation, it was voted by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a special meeting held for that purpose at the principal office of the corporation at PGIC Building, 420 Calle Magallanes Manila, approved likewise by the majority of the directors on 7th June 2010.


That the Company will issue additional shares worth **PES50,000,000.00** of capital stock to stockholders of record and shall be paid out of the advances from the subscribers.


IN WITNESS WHEREOF, we have hereunto set our hands this JUN 15 2010 day of June 2010 at City of Manila, Philippines.


ERNESTO J. DEL ROSARIO
CTC No. 21102048
ISSUED 02/28/2010
At Cebu City


ALREDO D. CRUZ
CTC NO. 22098221
ISSUED 01/13/2010
At Manila City


FELIPA E. DELACRUZ
CTC NO. 22098222
ISSUED 01/13/2010
At Manila City


LIBRADA C. PINGOL
CTC NO. 22098223
ISSUED 01/13/2010
At Manila City


ARISTEO SAN AGUSTIN
CTC NO. 27103853
ISSUED 03/18/2010
At Manila City

SUBSCRIBED TO AND SWORN to before me this JUN 15 2010 day of June 2010 at Manila City, affiant exhibited to me their Community Tax Certificate with numbers, place and date of issue indicated below their signatures.





DIRECTOR'S CERTIFICATE


We, the undersigned majority members of the Board of Directors and the Corporate Secretary of Peoples General Insurance Corporation, it was voted by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a special meeting held for that purpose at the principal office of the corporation at PGIC Building, 420 Calle Magallanes Manila, approved likewise by the majority of the directors on 7th June 2010.


That the Company will issue additional shares worth **PES50,000,000.00** of capital stock to stockholders of record and shall be paid out of the advances from the subscribers.


IN WITNESS WHEREOF, we have hereunto set our hands this JUN 15 2010 day of June 2010 at City of Manila, Philippines.


ERNESTO J. DEL ROSARIO
CTC No. 21102048
ISSUED 02/28/2010
At Cebu City


ALFREDO D. CRUZ
CTC NO. 22098221
ISSUED 01/13/2010
At Manila City


FELIPA E. DELACRUZ
CTC NO. 22098222
ISSUED 01/13/2010
At Manila City


LIBRADA C. PINGOL
CTC NO. 22098223
ISSUED 01/13/2010
At Manila City


ARISTEO SAN AGUSTIN
CTC NO. 27103853
ISSUED 03/18/2010
At Manila City

SUBSCRIBED TO AND SWORN to before me this JUN 15 2010 day of June 2010 at Manila City, affiant exhibited to me their Community Tax Certificate with numbers, place and date of issue indicated below their signatures.

DIRECTOR'S CERTIFICATE

We, the undersigned corporate secretary and a majority of the directors, hereby certify that the amendment of paragraph 6 of the Articles of Incorporation reducing the number of directors to five (5) was approved by a majority vote of the board of directors on May 25, 2010 and was likewise approved by stockholders representing at least two-thirds (2/3) of the outstanding capital stock on June 7, 2010.

A copy of the Articles of Incorporation, as amended, indicating the change made, is hereto attached.

IN WITNESS WHEREOF, we have hereunto set our hand this JUN 15 2010 day of June, 2010 at Manila City, Philippines.


ERNESTO J. DEL ROSARIO

Director

CTC No. : 21102048

Issued on : 2/28/2010

Issued at : Cebu City

TIN : 122-876-453


ALFREDO D. CRUZ


Director

CTC No. : 22098221

Issued on : 1/13/2010

Issued at : Manila City

TIN : 187-226-140


FELIPA E. DELA CRUZ

Director

CTC No. : 22098222

Issued on : 1/13/2010

Issued at : Manila City

TIN : 187-226-158


LIBRADA C. PINGOL

Director

CTC No. : 22098223

Issued on : 1/13/2010

Issued at : Manila City

TIN : 101-773-951


ARISTEO S. SAN AGUSTIN

Director / Corporate Secretary

CTC No. : 27103853

Issued on : 3/18/2010

Issued at : Manila City

TIN : 113-288-182

SUBSCRIBED AND SWORN to before me this JUN 15 2010 day of June, 2010 at



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills,
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 5096

**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

PEOPLE'S GENERAL INSURANCE CORPORATION
(Amending Article VII thereof)

copy annexed, adopted on December 07, 2011 by a majority vote of the Board of Director 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 Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 7th day of March, Twenty Twelve.

provided by the by-laws are as follows, to wit:

NAME	ADDRESS
FRANCISCO GUBALLA	R. Hidalgo, Manila
AGUSTIN LIBORO	1119 Rizal Avenue, Quezon City
SOCORRO L. DE LIBORO	1119 Rizal Avenue, Quezon City
CONRADO BENITERZ	Mariposa Avenue, Quezon City
PEDRO TEODORO	1922 Ipil, Manila
FORTUNATO HALILI	A. Bonifacio Drive, Blvd., Q.C.
SANTIAGO MASANGA	90 F.B. Harrison, Rizal City
JOSE SORIANO	781 Dakota, Manila
BASILIO J. VALDES	169 San Rafael, Manila

SEVENTH: That the capital stock of the said corporation is TWO HUNDRED FIFTY MILLION PESOS ONLY (Ps250,000,000.00) Philippine Currency, and said capital stock is divided into TWO MILLION FIVE HUNDRED THOUSAND (2,500,000) shares of common stock of the par value of ONE HUNDRED PESOS (Ps100.00) each. Each share shall entitle the holder thereof to voting power as prescribed by the by-laws of the Corporation (Amended on December 7, 2011).

EIGHT: That the amount of said capital stock which has been actually subscribed is TWO HUNDRED FIFTY THOUSAND PESOS (Ps250,000.00), and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names: (s)

NAME	NO. OF SHARES	AMOUNT SUBSCRIBED
AGUSTIN LIBORO	900 shares	P 90,000.00
SOCORRO L. DE LIBORO	550 shares	55,000.00

DIRECTORS' CERTIFICATE


We, the undersigned majority of the directors and the Corporate Secretary of **PEOPLE'S GENERAL INSURANCE CORPORATION**, do hereby certify that the Article of Incorporation of said corporation was amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held for that purpose at the principal office of the corporation PGIC Building, 420 Calle Magallanes, Intramuros, Manila, and approved likewise by the majority of the directors on 7th of December 2011.

The amended provisions of the attached Amended Articles of Incorporation refer to **ARTICLE 7 of the Articles of Incorporation**.

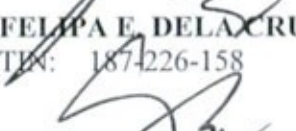
26 JAN 2012


IN WITNESS WHEREOF, we have hereunto signed this certificate this ____ day of _____ 2012, at **MANILA**.


ERNESTO J. DEL ROSARIO
TIN: 122-876-453


FELIPA E. DELA CRUZ
TIN: 187-226-158


LIBRADA C. PINGOL
TIN: 101-773-951


EDWARD PHILIP E. DELA CRUZ
TIN: 241-829-461


ARISTEO S. SAN AGUSTIN
TIN: 113-288-182
CORPORATE SECRETARY

26 JAN 2012

SUBSCRIBED AND SWORN to before me this ____ day of _____ 2012 in _____ by the above-named persons who exhibited to me their Community Tax Certificates/Driver's License as follows

ERNESTO J. DEL ROSARIO	- 14322638 issued on 01/17/2012 at Manila
FELIPA E. DELA CRUZ	- 14322644 issued on 01/17/2012 at Manila
LIBRADA C. PINGOL	- 14322640 issued on 01/17/2012 at Manila
EDWARD PHILIP E. DELA CRUZ	- 14322639 issued on 01/17/2012 at Manila
ARISTEO S. SAN AGUSTIN	- Driver's License No. NL5-68-039244 issued on

May 7, 2013

NOTICE OF STOCKHOLDERS' MEETING

MR. ERNESTO J. DEL ROSARIO
PGIC Building, 420 Calle Magallanes
Intramuros, Manila

GREETINGS:

Please be advised that the stockholders' meeting of **PEOPLE' GENERAL INSURANCE CORPORATION** will be held on **22 MAY 2013 at 12:00 noon** at the People's General Insurance Building, 420 Calle Magallanes, Intramuros, Manila

The agenda for the meeting are as follows:

1. Call to Order
2. Proof of notice of the meeting and determination of quorum;
3. Reading and approval of the minutes of the previous Annual Stockholders' Meeting
4. Approval of the Financial Statement for the year 2012
5. Ratification of all the Acts of the Board and Management
6. President's Report
7. Election of Directors
8. Appointment of Auditor
9. Other Matters
10. Adjournment.

If you cannot personally attend the meeting, you may execute the attached

May 7, 2013

NOTICE OF STOCKHOLDERS' MEETING

MS. FELIPA E. DELA CRUZ
PGIC Building, 420 Calle Magallanes
Intramuros, Manila

GREETINGS:

Please be advised that the stockholders' meeting of **PEOPLE' GENERAL INSURANCE CORPORATION** will be held on **22 MAY 2013 at 12:00 noon** at the People's General Insurance Building, 420 Calle Magallanes, Intramuros, Manila

The agenda for the meeting are as follows:

1. Call to Order
2. Proof of notice of the meeting and determination of quorum;
3. Reading and approval of the minutes of the previous Annual Stockholders' Meeting
4. Approval of the Financial Statement for the year 2012
5. Ratification of all the Acts of the Board and Management
6. President's Report
7. Election of Directors
8. Appointment of Auditor
9. Other Matters
10. Adjournment.

If you cannot personally attend the meeting, you may execute the attached proxy form and submit the same to the Corporate Secretary before the meeting.

P R O X Y

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned _____, holder of stock in **PEOPLE'S GENERAL INSURANCE CORPORATION**, does hereby constitute and appoint _____, his true and lawful attorney, and in his name, place and stead, to vote as his proxy at the special stockholders' meeting of the said company, to be held in the City of Manila, Philippines, on **22 MAY 2013 at 12:00 noon**.

Giving and granting unto said attorney and proxy full power and authority to do and perform every act and thing whatsoever requisite or necessary to be done in and about the premises as fully to all intents and purposes as the undersigned might or could do if personally present.

HEREBY RATIFYING AND CONFIRMING all that the said attorney and proxy shall lawfully do, or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned, in the capacity above expressed, has hereunto set his hand this _____ day of May 2013 at Manila, Philippines.

STOCKHOLDER

AUTHORIZED SIGNATURE

SIGNED IN THE PRESENCE OF

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF
PEOPLE'S GENERAL INSURANCE CORPORATION
HELD AT THE PGIC BUILDING ON 22 MAY 2013**

Present in Person

Felipa E. Dela Cruz	Ernesto J. Del Rosario
Edward Philip E.Dela Cruz	Algene P. Del Rosario
Librada C. Pingol	Aristeo S. San Agustin
Victoria B. Iglip	

Present by Proxy

EFU Sr. (Mem) Dev. Corp.	The Mercantile Insurance Co.
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CALL TO ORDER

The meeting was called to order by the Chairman, Mr. Ernesto J. Del Rosario, who presided over the same.

**PROOF OF DUE NOTICE
OF THE MEETING AND
DETERMINATION OF QUORUM**

According to the Corporate Secretary, notices of the meeting had been sent to all of the stockholders, and present at the meeting in person and through proxy were 92% of the total outstanding shares, which constitutes a quorum.

**READING AND APPROVAL
OF THE PREVIOUS MINUTES**

The chairman asked the stockholders to read the minutes of the previous stockholders' meeting dated 09 May 2012. Thereafter, upon motion of MS. LIBRADA C. PINGOL, duly seconded, said minutes were approved.

**APPROVAL OF THE FINANCIAL STATEMENT
FOR THE YEAR 2012**

REPORT OF THE PRESIDENT

The president, MS. FELIPA E. DELA CRUZ, presented her report on the operations of the company in the previous year.

ELECTION OF DIRECTORS

The following were nominated as Directors:

1. ERNESTO J. DEL ROSARIO
2. FELIPA E. DELA CRUZ
3. EDWARD PHILIP E. DELA CRUZ
4. LIBRADA C. PINGOL
5. ARISTEO S. SAN AGUSTIN


It was then moved and seconded that the nomination be closed and that those nominated be declared as elected. There being no objection, they were declared elected as Directors.

APPOINTMENT OF AUDITOR

Upon motion by Ms. Librada C. Pingol, seconded by Ms. Fely E. Dela Cruz, there being no objection, the appointment of E.P. De Guzman & Company, as the company's external auditor was approved.

ADJOURNMENT

Upon motion, duly seconded, there being no objection, the meeting was adjourned at 1:45 p.m.


ARISTEO S. SAN AGUSTIN

**MINUTES OF THE ORGANIZATIONAL MEETING OF THE
BOARD OF DIRECTORS OF PEOPLE'S GENERAL INSURANCE
CORPORATION HELD ON 22 MAY 2013**

PRESENT:

1. ERNESTO J. DEL ROSARIO
2. FELIPA E. DELA CRUZ
3. EDWARD PHILIP E. DELA CRUZ
4. LIBRADA C. PINGOL
5. ARISTEO S. SAN AGUSTIN

CALL TO ORDER

There being a quorum, the meeting was called to order by MR. ERNESTO J. DEL ROSARIO, who presided over the same.

ELECTION AND APPOINTMENT OF OFFICERS

Upon motion by Ms. Librada C. Pingol, duly seconded, there being no objection, the following corporate officers were elected:

BOARD OF DIRECTORS

1.	ERNESTO J. DEL ROSARIO	-	Chairman of the Board
2.	FELIPA E. DELA CRUZ	-	Vice-Chairman
3.	EDWARD PHILIP E. DELA CRUZ	-	Treasurer
4.	LIBRADA C. PINGOL	-	Director & Asst. Corp. Secretary
5.	ARISTEO S. SAN AGUSTIN	-	Corporate Secretary

CORPORATE OFFICERS

1.	ERNESTO J. DEL ROSARIO	-	Chairman of the Board & Chief Executive Officer
2.	FELIPA E. DELA CRUZ	-	President & COO
3.	LIBRADA C. PINGOL	-	EVP-Operations
4.	ALGENE P. DEL ROSARIO	-	SVP-Sales & Marketing

ADJOURNMENT

There being no other matters to be taken up, upon motion, duly seconded, the meeting was adjourned at 2:10 p.m.



ARISTEO S. SAN AGUSTIN
Corporate Secretary