



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7909 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 333

CERTIFICATE OF APPROVAL OF INCREASE OF CAPITAL STOCK

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the increase of capital stock of the

COMMONWEALTH INSURANCE COMPANY

from P600,000,000.00 divided into 5,800,000 common shares of the par value of P100.00 each and 200,000 preferred shares of the par value of P100.00 each, to P1,300,000,000.00 divided into 1,280,000 common shares of the par value of P100.00 each and 200,000 preferred shares of the par value of P100.00 each, approved by majority of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on March 18, 2022 certified to by the Chairman and the Secretary of the stockholders meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 37 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019. A copy of the Certificate of Increase of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 24th day of November, Twenty Twenty Two.

GERARDO F. DEL ROSARIO
Director
Company Registration and Monitoring Department

JEL/lds

OFFICIAL RECEIPT
 Republic of the Philippines
 DEPARTMENT OF FINANCE
 SECURITIES AND EXCHANGE COMMISSION
 Secretariat Building, PICC Complex
 Roxas Boulevard, Pasay City, 1307

Accountable Form No. 51
 Revised 2006 **ORIGINAL**

DATE November 22, 2022 No. 2197471

PAYOR CONSUMER IN INSURANCE COMPANY
NAVATE CITY

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
Revised Articles of Incorporation	40201000000000	000	1,000.00
Increase of Authorized Capital Stock	40201000000000	000	1,400,000.00
Documentary Stamp Tax	40100000000000	000	60.00
Local Research Fee (SORS)	40100000000000	000	14,810.00
TOTAL			1,415,870.00

APPROVED ON
11-25-22
 DATE CLAIMED
11-29-22

AMOUNT IN WORDS
 ONE MILLION FOUR HUNDRED FIFTEEN THOUSAND SEVENTY SEVEN AND 00/100

Received <input type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input type="checkbox"/> Check <input type="checkbox"/> Money Order	Received the Amount Stated Above OFELIA A. CAPISAN COLLECTING OFFICER
Treasury Warrant, Check, Money Order Number	O.R. No. <u>2022-11-2221971</u>
Date of Treasury Warrant, Check, Money Order <u>2022-11-21</u>	

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.

COVER SHEET
for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application SEC Registration Number

AMENDMENT P W 3 3 3

Company Name

C O M M O N W E A L T H I N S U R A N C E C O M P A N Y

AMENDED TO:
New Company Name

Principal Office (No./Street/Barangay/City/Town/Province)

1 0 T H & 1 2 T H F L O O R S B D O P L A Z A

8 7 3 7 P A S E O D E R O X A S A V E N U E

B R G Y B E L - A I R M A K A T I C I T Y 1 2 2 6

COMPANY INFORMATION

Company Email Address Company's Telephone Number Mobile Number

rdiolata@cic.com.ph 88187626 loc. 1233 09186813750

CONTACT PERSON INFORMATION

The designated person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person Email Address Telephone Number Mobile Number

ROMEO C. DIOLATA rdiolata@cic.com.ph 88187626 09186813750

Contact Person's Address

19th/F, BDO PLAZA, 8737 PASEO DE ROXAS AVENUE, MAKATI CITY

To be accomplished by CRMD Personnel

Assigned Processor	Date	Signature
_____	_____	_____
_____	_____	_____

Document I.D. _____

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration Division	_____	_____
<input type="checkbox"/>	Green Lane Unit	_____	_____
<input type="checkbox"/>	Financial Analysis and Audit Division	_____	_____
<input type="checkbox"/>	Licensing Unit	_____	_____
<input type="checkbox"/>	Compliance Monitoring Division	_____	_____



Machine Validation:

Doc 2197471 NUMBER 22-7000000000000000
FELIX A. DAFTSPTAN PNP-41170.0000000000000000



Republic of the Philippines
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City, 1307



PAYMENT ASSESSMENT FORM

No. 20221117-6323290

DATE 11/17/2022	RESPONSIBILITY CENTER CRMD
PAYOR: COMMONWEALTH INSURANCE COMPANY MAKATI CITY	

NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
Amended Articles of Incorporation		4020102000 (606)	1,000.00
Increase of Authorized in Capital Stock		4020102000 (606)	1,400,000.00
Legal Research Fee (A0823)		2020105000 (131)	14,010.00
Documentary Stamp Tax	2	4010401000 (4010401)	60.00
---NOTHING FOLLOWS---			
TOTAL AMOUNT TO BE PAID			Php 1,415,070.00

Assessed by: Jepunda	Amount in words: ONE MILLION FOUR HUNDRED FIFTEEN THOUSAND SEVENTY PEBOS AND 00/100
-------------------------	--

Remarks:

- Payment Options
- Online payment thru SEC Payment Portal
 - Over the Counter Payments
 - SEC Cashier Office
 - Selected Landbank Branches

Breakdown Summary

FUND ACCOUNT	AMOUNT	ACCOUNT #
BIR Account - DST	60.00	see SEC BIR accounts
SEC RCC Current Account	1,401,000.00	3752-1001-43
BTR Account - LRF	14,010.00	see SEC BTR accounts
TOTAL		Php 1,415,070.00

Notes:

- This form is valid for forty-five (45) calendar days from the date of Payment Assessment Form (PAF)
- Accepted modes of payment at SEC Main Office, Pasay City:
 - Cash
 - Manager's/Cashier's Check
 - Postal Money Order
- Accepted modes of payment at selected Landbank branches:
 - Cash
 - Manager's/Cashier's Check payable to the Securities and Exchange Commission
- For check payment, please prepare separate checks per fund account as indicated on the breakdown summary. All checks must be payable to Securities and Exchange Commission
- For over the counter payment at Landbank, preparation of oncall payment or deposit slip shall be per fund account as indicated on the breakdown summary. If fund code is BTR, use an oncall payment slip. If fund code is BIR, REIT, SMC or MCC, use a regular deposit slip. Send through email the copy of the machine-validated oncall payment slip / deposit slip to the issuer of this PAF to confirm that payment has been made.
- For National Capital Region, payments are only allowed through the following Landbank Branches: EDSA Greenhills, EDSA Congressional, Araneta ED, YMCA, DOTC, Ortigas ED, Muntinlupa, and North Avenue
- ANY ALTERATIONS WILL INVALIDATE THIS FORM

SEC BIR Accounts - DST

SEC Clearing Account	SEC Office
3752-1002-75	Head Office / NCR
0072-1178-59	Tarlac
0222-1003-48	Baguio
0132-1123-98	Legaspi
3302-1045-58	Iloilo
3182-1098-25	Bacolod
0142-1085-85	Cebu
0192-0939-30	Zamboanga
0152-1090-06	Cagayan De Oro
0162-1090-73	Davao

SEC BTR Accounts - LRF

SEC Clearing Account	SEC Office
3402-2319-20	Head Office / Tarlac
3402-2319-38	Baguio
3402-2319-46	Legaspi
3402-2319-54	Iloilo / Bacolod
3402-2319-62	Cebu
3402-2319-70	Zamboanga
3402-2319-88	Cagayan De Oro
3402-2319-97	Davao

CERTIFICATE OF INCREASE OF AUTHORIZED CAPITAL STOCKK
OF

COMMONWEALTH INSURANCE COMPANY



KNOW ALL PERSONS BY THESE PRESENTS:

That, we the undersigned, the Chairman and the Secretary of the Stockholder's meeting and majority of the Board of Directors of the above-named corporation, duly organized and existing under and by virtue of the laws of the Philippines do hereby CERTIFY:

1. That at the meeting of the stockholders of the said corporation held at the principal office in Makati City on March 18, 2022, at which meeting there was a quorum, the stockholders representing at least two-thirds (2/3) of the outstanding capital stock in person or by proxy, approved the increase of the corporation's authorized capital stock from SIX HUNDRED MILLION PHILIPPINE CURRENCY (P600,000,000.00) divided into FIVE HUNDRED EIGHTY MILLION PHILIPPINE CURRENCY (P580,000,000.00) consisting of FIVE MILLION EIGHT HUNDRED THOUSAND (5,800,000) common shares of stock, and, TWENTY MILLION PHILIPPINE CURRENCY (P20,000,000.00) consisting of TWO HUNDRED THOUSAND (200,000) preferred shares, each with par value of ONE HUNDRED PESOS PHILIPPINE CURRENCY (P100.00) per share to ONE BILLION THREE HUNDRED MILLION PHILIPPINE CURRENCY (P1,300,000,000.00), and the said capital stock is divided into ONE BILLION TWO HUNDRED EIGHTY MILLION PHILIPPINE CURRENCY (P1,280,000,000.00) consisting of ONE MILLION TWO HUNDRED EIGHTY THOUSAND (1,280,000) common shares, and, TWENTY MILLION PHILIPPINE CURRENCY (P20,000,000.00) consisting of TWO HUNDRED THOUSAND (200,000) preferred shares of stock, each with par value of ONE HUNDRED PHILIPPINE CURRENCY (P100.00) per share.;
2. That the increase was likewise approved by at least majority of the directors at the meeting held on March 18, 2022;
3. That of the net increase in the authorized capital stock of SEVEN HUNDRED MILLION PESOS PHILIPPINE CURRENCY (P700,000,000.00) of common shares of stock, the amount of ONE HUNDRED SEVENTY FIVE MILLION PESOS PHILIPPINE CURRENCY (P175,000,000.00) has been actually subscribed by the

subscribers indicated hereunder, and of the said subscription, the amount of FORTY THREE MILLION SEVEN HUNDRED FIFTY THOUSAND PESOS PHILIPPINE CURRENCY (P43,750,000.00) has been actually paid in cash, as follows:


<u>Name of Subscriber:</u>	<u>Nationality:</u>	<u>Subscribed:</u>		<u>Amount Paid:</u>
		<u>No. of Shares - Amount</u>		
MARIO A. NOCHE	Filipino	980,000	- P98,000,000.00	P24,500,000.00
RAFAEL C. REGALA	Filipino	770,000	- P77,000,000.00	P19,250,000.00
Total		1,750,000	- P175,000,000.00	P43,750,000.00


4. That the TOTAL actual indebtedness of the corporation as of the date of meeting amounts to P1,848,116,808.64;
5. That no bonded indebtedness has been incurred, created or increased as of the date of stockholder's meeting;
6. The reason for the increase of capital stock is in compliance with the requirements of Insurance Code as Amended by R.A. No. 10607 approved on August 15, 2013;
7. That the requirements of Section 37 of the Revised Corporation Code of the Philippines as Amended has been complied with;


IN WITNESS WHEREOF, we have hereunto set our hands this 8th day of April, 2022, at Makati City, Philippines.


MARIO A. NOCHE
 Director
 TIN: 123-271-559


LOURDES M. CORCELLES
 Director
 TIN: 123-127-615


RAFAEL C. REGALA
 Director
 TIN: 104-129-188


JOSE PAOLO F. NOCHE
 Director
 TIN: 276-965-466


REMIE G. TIMBREZA
Director
TIN: 123-271-972


JUAN T. TAJANLANGIT, JR.
Director
TIN: 123-272-843

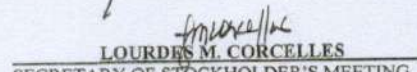

EDGARDO P. IDQUIVAL
Director
TIN: 158-173-996


LUCITA P. PANTIG
Director
TIN: 105-780-333


RÓMEO C. DIOLATA
Director
TIN: 183-132-322

COUNTERSIGNED:


RAFAEL C. REGALA
CHAIRMAN OF STOCKHOLDER'S MEETING


LOURDES M. CORCELLES
SECRETARY OF STOCKHOLDER'S MEETING

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority of the Directors and the Corporate Secretary of COMMONWEALTH INSURANCE COMPANY, do hereby certify that the Articles of Incorporation of said corporation was amended by a majority vote of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held on March 18, 2022 at the principal office of the corporation;

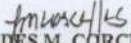
The amended provisions of the attached Amended Articles of Incorporation refer to increase of Capital Stock, Article VII;

We further certify that the attached Amended Articles of Incorporation is/are true and correct copy thereof.

IN WITNESS WHEREOF, we have hereunto signed this certificate this 8th day of April, 2022 at Makati City.


MARIO A. NOCHE
TIN: 123-271-559



RAFAEL C. REGALA
TIN: 104-129-188


LOURDES M. CORCELLES
TIN: 123-127-615 Corp. Secretary


JOSE PAOLO F. NOCHE
TIN: 276-965-466


REMIE G. TIMBREZA
TIN: 123-271-972


JUAN T. TAJANLANGIT JR.
TIN: 123-272-843


EDGARDO P. IDQUIVAL
TIN: 158-173-996


LUCITA P. PANTIG
TIN: 105-780-333


ROMEO C. DIOLATA
TIN: 183-132-322

SUBSCRIBED AND SWORN to before me this 8th day of April, 2022, at Mandaluyong City by the above-named persons who exhibited to me their valid government identification cards as indicated below:

Name	ID	Date and Place Issued
MARIO A. NOCHE	TIN: 123-271-559	
RAFAEL C. REGALA	TIN: 104-129-188	
LOURDES M. CORCELLES	TIN: 123-127-615	

JOSE PAOLO F. NOCHE
REMIE G. TIMBREZA
JUAN T. TAJANLANGIT JR.
EDGARDO P. IDQUIVAL
LUCITA P. PANTIG
ROMEO C. DIOLATA

TIN: 276-965-466
TIN: 123-271-972
TIN: 123-272-843
TIN: 158-173-996
TIN: 105-780-333
TIN: 183-132-322


ATTY. JUAN JAIME D. NOLASCO

Notary Public
Until June 30, 2022
PTR No. 4868719
Mandaluyong City/January 3, 2022
IBP Lifetime No. 171577
Roll No. 60888
MCLE No. VI-0020547-04/14/2022

Doc. No. 200;
Page No. 40;
Book No. 32;
Series of 2022.



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7909 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 333

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

COMMONWEALTH INSURANCE COMPANY
(Amending Article VII thereof)

copy annexed, adopted on March 18, 2022 by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 20th day of November, Twenty Two.


GERARDO E. DEL ROSARIO
Director

Company Registration and Monitoring Department

JEU/lds

AMENDED
ARTICLE OF INCORPORATION
OF

COMMONWEALTH INSURANCE COMPANY

(As amended, January 30, 1985)

KNOW ALL MEN BY THESE PRESENTS:

That we, a majority of whom are residents of the Philippines, have this day voluntarily associated ourselves 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

COMMONWEALTH INSURANCE COMPANY

SECOND: That the purpose 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, accident or otherwise, and to carry on the ordinary business of fire insurance in all aforesaid branches. To rebuild, repair replace or reinstate houses, buildings, machinery and every other description of property which may be insured by the company and or expedient for any such purpose.

(b) To insure against every description of marine 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 description, cargo and all property of members of the company or not, so far as the same may be affected 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.

(b-1) To grant either in the Philippines or abroad, policies or instruments of assurance against or insuring compensation of payment in case of death or injury to health of limb by railway or airplane accident or shipreck or other perils of the land, sea, or any other accident of misadventure or violence during any journey or voyage by land or water or air, or during any other limited or specified period; and to prepare, provide and supply medicines and surgical aid and treatment or any other assistance and all remittance and all remedies and requirements in any 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. (as amended on February 28, 1939).

- (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 fidelity of persons holding places of public or private trust.
- (e) To guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties of all kinds other than insurance policies.
- (f) To guarantee the performance of insurance contracts where surety bonds are accepted for such purpose.
- (g) To execute and to guarantee bonds and undertakings of all kinds, required or permitted to be taken in any or all actions, proceedings, negotiations, or operations either by private individuals, or by heads of departments, courts, judges, officers, boards or bodies whether executive, legislative or judicial.
- (h) To guarantee and to indemnify merchants, traders and those engaged in business and giving credits, from loss or damage by reason of giving and extending such credit to their customers or persons dealing with them.
- (i) To indemnify against loss by burglary, theft, forgery, embezzlement, or by any one or more of such happenings.
- (j) To insure glass against breakage.
- (k) To guarantee and to indemnify the owners and users of steam boilers and pipes, of flywheels, engines of all kinds of machinery, against explosions or other accidents against loss or damage to life or property resulting therefrom, 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, flywheels, engines and machinery.
- (l) And generally to execute, sign and carry fidelity bonds and surety undertakings of every nature and kind usual in the business of fidelity and surety companies.
- (m) To lend money on such terms as may seem expedient, subject to the requirements of law.
- (n) 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 property suitable for the purpose of this company.
- (o) To acquire by purchase and 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, on the bonds or other obligations or evidence of indebtedness, of any person, firm or corporation, and while the owner of such stocks, bonds or interest therein, 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 purpose.

- (p) To purchase or otherwise acquire, sell, lease, convey, mortgage, encumber and otherwise deal with any property or interest 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 reasonable necessary to enable it to carry out the purpose for which the corporation is created as may now or hereafter be permitted by law.
- (q) To procure the company to be registered or recognized or 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 of 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.
- (r) 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 either alone or in conjunction with others.
- (s) To do all such other things as are incidental or conducive to the attainment of the above objects.
- (t) To do and perform any and all of the acts and things and 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.
- (u) 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 survey 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 in the Municipality of Makati, Province of Rizal, Philippines (as amended on 4 May 1971)

FOURTH: That the term for which said corporation is to exist is extend for another fifty years from and after December 26 1985 expiry date of its original term . (As amended, January 30, 1985)

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

NAME	POST OFFICE ADDRESS
Andres Soriano	155 Aviles, Manila
Frank Hodsoll	Perez Samanillo Bldg., Manila
Eduado Roxas	719 Echague, Manila
Isidoro Armada	155 Aviles, Manila
Rafael R. Alunan	Regina Bldg., Manila
Jorge L. Araneta	Maa, Negros Occidental
Tirso Lizarraga	Hogar Filipino Bldg., Manila
Enriquez Vasquez	Paterno Bldg., Manila
J. Jamisson	Perez Samanillo Bldg., Manila

SIXTH: That the number of Directors of the said corporations shall be eleven and that the names and residences of the Directors of the corporation who are to serve until their successors are elected and qualifies as provided by the By-Laws are as follows, to with:

NAME	POST OFFICE ADDRESS
Edward Kennedy Bramwell	Elena Apts. Romero Salas Manila
Bernard Richard Clifford	No. 955 Stanford St., Wack-Wack Harrison Mandaluyong City
Stanley Heath Jaques	2841 Joan Galves Ave., Pasay City
Antonio Madrigal	139 Tenth St., Quezon City
Manuel Moreno	2130 Lourdes St., SMV, Makati
A.K. Naville	2135 M.H. Del Pilar, Manila
Pio Pedrosa	137 Hoover St., San Juan, Rizal
Antonio Jose Roxas	54 Del Pan Ave., Pasay City
Antonio Roxas	54 Del Pan Ave., Pasay City
Andres Soriano, Jr.	49 Mckinley Rd., Forbes Park
Jose Ma. Soriano	3 Harvard Rd., Forbes Park Makati

(as amended on January 23, 2013)

SEVENTH: That the capital stock of the said corporation is ONE BILLION THREE HUNDRED MILLION PHILIPPINE CURRENCY (P1,300,000,000.00), and the said capital stock is divided into ONE BILLION TWO HUNDRED EIGHTY MILLION PHILIPPINE CURRENCY (P1,280,000,000.00) consisting of ONE MILLION TWO HUNDRED EIGHTY THOUSAND (1,280,000) common shares, and TWENTY MILLION PHILIPPINE CURRENCY (P20,000,000.00) consisting of TWO HUNDRED THOUSAND (200,000) preferred shares of stock, each with par value of ONE HUNDRED PHILIPPINE CURRENCY (P100.00) per share;

(As amended on March 18, 2022)

EIGHT : That the amount of said capital stock which has been actually subscribed is **THREE HUNDRED THOUSAND (P300,000.00)** Philippines Currency, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

NAME	RESIDENCE	NO. OF SHARES	AMT. OF CAPITAL STOCK SUBSCRIBED
Andres Soriano	155 Aviles, Manila	990	P 99,000.00
Frank Hodsoll	Perez, Samanillo Bldg., Manila	930	93,000.00
Eduardo Roxas	719 Echague, Manila	50	5,000.00
Isidoro Armeda	155 Aviles, Manila	50	5,000.00
V.H. Mansfield	Perez, Samanillo Bldg., Manila	40	4,000.00
Juan Figueras	Biarritz, France	50	5,000.00
W.L. Bramwell	Perez, Samanillo Bldg., Manila	50	5,000.00
J. Jamieson	Perez, Samanillo Bldg., Manila	20	2,000.00
Enriquez Vasquez	Paterno Bldg., Prada Manila	200	20,000.00
Jorge Araneta	Maa, Occ. Negros	50	5,000.00
Rafael Alunan	Regina Bldg., Manila	50	5,000.00
Tirso Lizarraga	Hogar Filipino Bldg., Manila	50	5,000.00
Roxas Compania	719 Echague, Manila	470	47,000.00
TOTAL			P300,000.00

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

NAME	RESIDENCE	AMOUNT PAID ON SUBSCRIPTION
Andres Soriano	155 Aviles, Manila	P 59,400.00
Frank Hodsoll	Perez, Samanillo Bldg., Manila	55,800.00
Eduardo Roxas	719 Echague, Manila	3,000.00
Isidoro Armeda	155 Aviles, Manila	3,000.00
V.H. Mansfield	Perez, Samanillo Bldg., Manila	2,400.00
Juan Figueras	Biarritz, France	3,000.00
W.L. Bramwell	Perez, Samanillo Bldg., Manila	3,000.00
J. Jamieson	Perez, Samanillo Bldg., Manila	1,200.00
Enriquez Vasquez	Paterno Bldg., Prada Manila	12,000.00
Jorge Araneta	Maa, Occ. Negros	3,000.00
Rafael Alunan	Regina Bldg., Manila	3,000.00
Tirso Lizarraga	Hogar Filipino Bldg., Manila	3,000.00
Roxas Compania	719 Echague, Manila	28,200.00

TOTAL		P180,000.00
-------	--	-------------

TENTH: That J. Jamieson has been elected by the subscribers as Treasurer of the corporation until his successor shall have duly elected and qualified according to the By-Laws and that as such Treasurer he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by such subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands and seal at Manila, Philippines, this 26th day of December, 1935

(Sgd.) Andres Soriano

(Sgd.) Eduardo Roxas

(Sgd.) Isidoro Armada

(Sgd.) Rafael Alunan

(Sgd.) Jorge Araneta

(Sgd.) Tirso Lizarraga

(Sgd.) Enrique Vasquez Prada

(Sgd.) J. Jamieson

SIGNED AND SEALED

IN THE PRESENCE OF : (Sgd.) C.M. Brigeford

(Sgd.) M.C. Romilly

PHILIPPINES ISLAND CITY OF MANILA) S.S.
CITY OF MANILA)

On this 26th day of December, 1935, before me, this undersigned Notary Public in and for the City of Manila, on this day personally appeared Andres Soriano, with cedula certificate No. F 259 issued at Manila on Jan. 02, 1935; Frank Hodsoll, with cedula certificate No. F6505, issued at Manila on Jan. 08, 1935; Eduardo Roxas, with cedula certificate No. F4502 issued at Manila on Jan. 03, 1935; Isidro Armada with cedual certificate No. F 3340, issued at Manila on Jan. 02, 1935; J. Jamieson, with cedula certificate No. 3915, issued at Manila on Jan. 03, 1935; Rafael Alunan, with cedual certificate No. F3, issued at Manila on Jan. 03, 1935; Jorge Araneta with cedula certificate No. F886501, issued at Bago,

Neg. Occ. On February 16, 1935; Tirso Lizaraga with cedula certificate No. F40428, issued at Manila on April 02, 1935; and Enriquez Vasquez Prada with cedula certificate No. F2752; issued at Manila on Jan. 02, 1935, all of whom are known to be the persons whose names are subscribed to and who executed the foregoing articles of incorporation, and each of them acknowledged to me that he freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on this 26th day of December, 1935.

(Sgd.) TOMAS CONTRERAS

NOTARY PUBLIC

Until December 31, 1936

Doc. No. 381
Page No. 51
Book No. 21
Series No. 1935

PHILIPPINE ISLANDS)

CITY OF MANILA) S.S.

J. JAMIESON, being duly sworn, depose and says that on the 26th day of December, 1935, he was duly elected by the subscribers named in the foregoing articles of incorporation as Treasurer of the corporation to act as such until his successor has been duly elected and qualified in accordance with the By-Laws of the corporation, and that as such Treasurer has been authorized by the subscribers to receive for the corporation all subscriptions paid in by subscribers for the capital stock; that Three Hundred Thousand Pesos (P 300,000.00), Philippine Currency, has been actually subscribed, and that of said subscription, One Hundred and eighty Thousand Pesos (P 180,000.00) has been actually paid to him in cash for the benefit and to the credit of the corporation, that at least Twenty per centum (20) of the subscription has been actually paid to him for the benefit and to the credit of the corporation.

Subscribed and sworn to before me this 26th of December, 1935; affiant exhibited to me his cedula certificate No. F-3935, issued at Manila Philippines on the 3rd day of January, 1935.

(Sgd.) Tomas Contreras
NOTARY PUBLIC

Doc. No. 382
Page No. 51
Book No. 21
Series No. 1935

KNOW ALL MEN BY THESE PRESENT:

We, the President, the Secretary, and a majority of the Board of Directors of the corporation, known as COMMONWEALTH INSURANCE COMPANY, do hereby certify that at a special meeting of the shareholders held at the offices of the General Managers, Messrs. Warner Barnes and Co., Ltd., Soriano Building, Plaza Cervantes, City of Manila, Philippines on the 26th day of February, 1939, at 3:45 o'clock p.m., the Articles of Incorporation of said Company had been amended by inserting paragraph (b-1) in Article 2 thereof, said shareholders holding more than two-thirds (2/3) of the issued and outstanding capital stock of the company; and we further certify that the foregoing Articles of Incorporation are the articles of incorporation of said as amended in said meeting.

IN WITNESS WHEREOF, we hereunto sign our names this 20th day of August, 1946 at Manila, Philippines.

(Sgd.) A. SORIANO
President

(Sgd.) FRANCISCO AGTARAP
Secretary

(Sgd.) F. HODSOLL

(Sgd.) VICENTE RUFINO

(Sgd.) C.M. BRIGEFORD

(Sgd.) A.M. MACLEOD

(Sgd.) E. ROXAS

(Sgd.) M. LICHAOOCO

DIRECTORS' CERTIFICATE

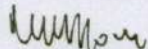
KNOW ALL MEN BY THESE PRESENTS:

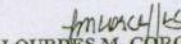
We, the undersigned majority of the Directors and the Corporate Secretary of COMMONWEALTH INSURANCE COMPANY, do hereby certify that the Articles of Incorporation of said corporation was amended by a majority vote of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held on March 18, 2022 at the principal office of the corporation;

The amended provisions of the attached Amended Articles of Incorporation refer to increase of Capital Stock, Article VII;

We further certify that the attached Amended Articles of Incorporation is/are true and correct copy thereof.


IN WITNESS WHEREOF, we have hereunto signed this certificate this 8th day of April, 2022 at Makati City.

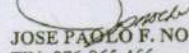

MARIO A. NOCHE
TIN: 123-271-559


LOURDES M. CORCELLES
TIN: 123-127-615 Corp. Secretary

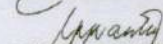

REMIE G. TIMBREZA
TIN: 123-271-972

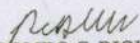

EDGARDO P. IDQUIVAL
TIN: 158-173-996


RAFAEL C. REGALA
TIN: 104-129-188


JOSE PAOLO F. NOCHE
TIN: 276-965-466


JUAN T. TAJANLANGIT JR.
TIN: 123-272-843


LUCITA P. PANTIG
TIN: 105-780-333



ROMEO C. DIOLATA
TIN: 183-132-322

SUBSCRIBED AND SWORN to before me this 8th day of April, 2022, at Mandaluyong City by the above-named persons who exhibited to me their valid government identification cards as indicated below:

Name	ID	Date and Place Issued
MARIO A. NOCHE	TIN: 123-271-559	
RAFAEL C. REGALA	TIN: 104-129-188	
LOURDES M. CORCELLES	TIN: 123-127-615	

JOSE PAOLO F. NOCHE
REMIE G. TIMBREZA
JUAN T. TAJANLANGIT JR.
EDGARDO P. IDQUIVAL
LUCITA P. PANTIG
ROMEO C. DIOLATA

TIN: 276-965-466
TIN: 123-271-972
TIN: 123-272-843
TIN: 158-173-996
TIN: 105-780-333
TIN: 183-132-322


ATTY. JUAN JAIME D. NOLASCO

Notary Public
Until June 30, 2022
PTR No. 4868719
Mandaluyong City/January 3, 2022
IBP Lifetime No. 171577
Roll No. 60888
MCLE No. VI-0020547-04/14/2022

Doc. No. 200;
Page No. 40;
Book No. 32;
Series of 2022.

DIRECTORS' CERTIFICATE

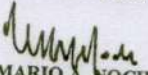
KNOW ALL MEN BY THESE PRESENTS:

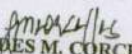
We, the undersigned majority of the Directors and the Corporate Secretary of COMMONWEALTH INSURANCE COMPANY, do hereby certify that the Articles of Incorporation of said corporation was amended by a majority vote of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held on March 18, 2022 at the principal office of the corporation;

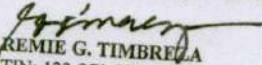
The amended provisions of the attached Amended Articles of Incorporation refer to increase of Capital Stock, Article VII;

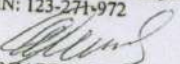
We further certify that the attached Amended Articles of Incorporation is/are true and correct copy thereof.


IN WITNESS WHEREOF, we have hereunto signed this certificate this 8th day of April, 2022 at Makati City.


MARIO A. NOCHE
TIN: 123-271-559


LOURDES M. CORCELLES
TIN: 123-127-615 Corp. Secretary



REMIE G. TIMBREZA
TIN: 123-271-972

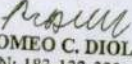

EDGARDO P. IDQUIVAL
TIN: 158-173-996


RAFAEL C. REGALA
TIN: 104-129-188


JOSE PAOLO F. NOCHE
TIN: 276-965-466


JUAN T. TAJANLANGIT JR.
TIN: 123-272-843


LUCITA P. PANTIG
TIN: 105-780-333


ROMEO C. DIOLATA
TIN: 183-132-322

SUBSCRIBED AND SWORN to before me this 8th day of April, 2022, at Mandaluyong City by the above-named persons who exhibited to me their valid government identification cards as indicated below:

Name	ID	Date and Place Issued
MARIO A. NOCHE	TIN: 123-271-559	
RAFAEL C. REGALA	TIN: 104-129-188	
LOURDES M. CORCELLES	TIN: 123-127-615	

JOSE PAOLO F. NOCHE
REMIE G. TIMBREZA
JUAN T. TAJANLANGIT JR.
EDGARDO P. IDQUIVAL
LUCITA P. PANTIG
ROMEO C. DIOLATA

TIN: 276-965-466
TIN: 123-271-972
TIN: 123-272-843
TIN: 158-173-996
TIN: 105-780-333
TIN: 183-132-322


ATTY. JUAN JAIME D. NOLASCO

Notary Public
Until June 30, 2022
PTR No. 4863719
Mandaluyong City/January 3, 2022
IBP Lifetime No. 171577
Roll No. 60888
MCLE No. VI-0020547-04/14/2022

Doc. No. 200;
Page No. 40;
Book No. 32;
Series of 2022.

SECRETARY'S CERTIFICATE

List of Stockholders of Record

As of March 18, 2022 (Date of Stockholder's Meeting approving the increase of capital)

Par Value Per Share P100.00	Nation- ality	No. of Share	SUBSCRIBED		AMOUNT PAID	
			PREFERRED	COMMON	PREFERRED	COMMON
	FIL	887		887	P	88,700.00
	FIL	22		22	P	2,200.00
	FIL	13		13	P	1,300.00
	FIL	1,240		1,240	P	124,000.00
	FIL	741		741	P	74,100.00
	FIL	50,069		50,069	P	5,006,900.00
	FIL	2		2	P	200.00
	FIL	1,186		1,186	P	118,600.00
	FIL	500		500	P	50,000.00
	FIL	300		300	P	30,000.00
	FIL	372		372	P	37,200.00
	FIL	127		127	P	12,700.00
	FIL	1		1	P	100.00
	FIL	29		29	P	2,900.00
	FIL	55		55	P	5,500.00
	FIL	29		29	P	2,900.00
	FIL	31		31	P	3,100.00
	FIL	29		29	P	2,900.00
	FIL	240		240	P	24,000.00
	FIL	890		890	P	89,000.00
	FIL	1,423		1,423	P	142,300.00
	FIL	1,423		1,423	P	142,300.00
	FIL	237		237	P	23,700.00
	FIL	1,423		1,423	P	142,300.00
	FIL	1,423		1,423	P	142,300.00
	FIL	82		82	P	8,200.00
	FIL	3,051,152	100,000	2,951,152	P 10,000,000.00	P 295,115,200.00
	FIL	175,002		175,002	P	17,500,200.00
	FIL	175,000		175,000	P	17,500,000.00
	FIL	741		741	P	74,100.00
	FIL	10		10	P	1,000.00
	FIL	2		2	P	200.00
	FIL	251		251	P	25,100.00
	FIL	420		420	P	42,000.00
	FIL	2,431,152	100,000	2,331,152	P 10,000,000.00	P 233,115,200.00

36. RINCON, MANUEL MARIA	FIL	10	10	₱	1,000.00
37. SIAN, LUIS	FIL	55	55	₱	5,500.00
38. SIAN, MELLIZA PIO	FIL	35	35	₱	3,500.00
39. SUSANA REALTY, INC.	FIL	7	7	₱	700.00
40. TAJANLANGIT, JUAN JR.	FIL	50,002	50,002	₱	5,000,200.00
41. TIMBREZA, REMIE G.	FIL	50,002	50,002	₱	5,000,200.00
42. VASQUEZ, MA. LUISA MADRIGAL	FIL	1,423	1,423	₱	142,300.00
43. VARIOUS	FIL	1,962	1,962	₱	196,200.00
GRAND TOTAL		6,000,000	200,000 5,800,000	₱ 20,000,000.00	₱ 580,000,000.00


IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of April, 2022,
at Mandaluyong City.


LOURDES M. CORCELLES
Corporate Secretary

REPUBLIC OF THE PHILIPPINES) S.S.
CITY of MANDALUYONG)

SUBSCRIBED AND SWORN TO before me this 6th day of April 2022, Affiant exhibited
to me her Respective Competent Proof of Identity : Tax Identification No. 123-127-615.

Doc. No. 147;
Page No. 31;
Book No. 32;
Series of 2022.


ATTY. JUAN JAIME D. NOLASCO
Notary Public
PTR No. 4863719
Until June 30, 2022
Issued at Mandaluyong City
On January 03, 2022
IBP Lifetime No. 171577
Roll No. 60888
MCLE Compliance VI - 0020547-04/14/22



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

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

COMPANY REG. No. 333

CERTIFICATE OF APPROVAL OF INCREASE OF CAPITAL STOCK

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the increase of capital stock of the

COMMONWEALTH INSURANCE COMPANY

from P250,000,000.00 divided into 2,300,000 common shares and 200,000 preferred shares both with the par value of P100.00 each, to P600,000,000.00 divided into 5,800,000 common shares and 200,000 preferred shares both with the par value of P100.00 each, approved by a majority of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on January 23, 2013 certified to by the Chairman and the Secretary of the stockholders' meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Blg. 68), approved on May 1, 1980. A Copy of the Certificate of Increase of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 2nd day of May, Twenty Thirteen.




FERDINAND B. SALES
Acting Director

Company Registration and Monitoring Department



SEC GREEN LANE FORMS: GLF - IC2011
CERTIFICATE OF INCREASE OF AUTHORIZED CAPITAL STOCK



COVER SHEET

COMMONWEALTH INSURANCE COMPANY

Name of Corporation

10th/F, BDO PLAZA 8737 PASEO DE ROXAS AVE., MAKATI CITY

Principal Office Address

Romeo C. Diolata

Name of Filer/Contact Person

09186813750 / 7500538

Cell/Telephone Number

REMINDERS

1. Fill up all the blanks in these forms. All entries should be typewritten. Arrange in 5 sets.
2. Present these forms together with the other requirements for Increase of Authorized Capital Stock for pre-processing to the Company Registration and Monitoring Department, SEC.

To be accomplished by SEC Processor

REMARKS

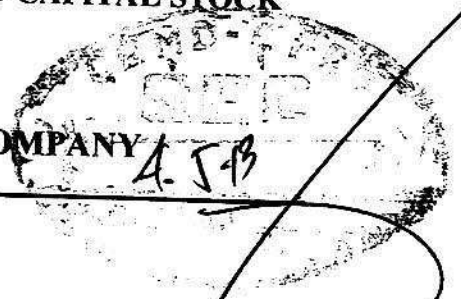
9 9-5-13

Processor

Date

CERTIFICATE OF INCREASE OF AUTHORIZED CAPITAL STOCK
OF

COMMONWEALTH INSURANCE COMPANY



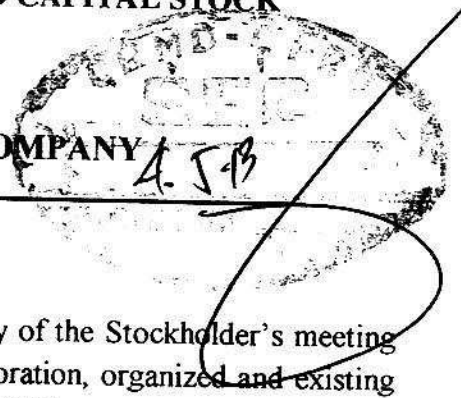
KNOW ALL PERSON BY THESE PRESENTS:

That, we the undersigned, the Chairman and the Secretary of the Stockholder's meeting and majority of the Board of Directors of the above-named corporation, organized and existing under and by virtue of the laws of the Philippines do hereby CERTIFY:

1. That at the meeting of the stockholders of the said corporation held at the principal office on January 23, 2013, at which meeting there was a quorum, the stockholders representing at least two-thirds (2/3) of the outstanding capital stock in person or by proxy, approved the increased of the corporation's authorized capital stock from TWO HUNDRED FIFTY MILLION PHILIPPINE CURRENCY (P250,000,000.00), divided into TWO HUNDRED THIRTY MILLION PHILIPPINE CURRENCY (P230,000,000.00) consisting of 2,300,000 common shares of stock, and, TWENTY MILLION PHILIPPINE CURRENCY (P20,000,000.00) consisting of 200,000 preferred shares of stock, each with par value of ONE HUNDRED PESOS (P100.00) per share to SIX HUNDRED MILLION PHILIPPINES CURRENCY (P600,000,000.00), and the said capital stock is divided into FIVE HUNDRED EIGHTY MILLION PHILIPPINE CURRENCY (P580,000,000.00) consisting of FIVE MILLION EIGHT HUNDRED THOUSAND (5,800,000) common shares, and, TWENTY MILLION PHILIPPINE CURRENCY (P20,000,000.00) consisting of TWO HUNDRED THOUSAND (200,000) preferred shares of stock, each with par value of ONE HUNDRED PHILIPPINE CURRENCY (P100.00) per share;
2. That the increase was likewise approved by at least majority of the directors at the meeting held on January 23, 2013;
3. That of the net increase in the authorized capital stock of THREE HUNDRED FIFTY MILLION PHILIPPINE CURRENCY (P350,000,000.00) of common shares of stock, the amount of EIGHTY SEVEN MILLION FIVE HUNDRED THOUSAND PHILIPPINE CURRENCY (P87,500,000.00) has been actually subscribed by the subscribers indicated hereunder, and of the said subscription, the amount of FIFTY MILLION PHILIPPINE CURRENCY

**CERTIFICATE OF INCREASE OF AUTHORIZED CAPITAL STOCK
OF**

COMMONWEALTH INSURANCE COMPANY



KNOW ALL PERSON BY THESE PRESENTS:

That, we the undersigned, the Chairman and the Secretary of the Stockholder's meeting and majority of the Board of Directors of the above-named corporation, organized and existing under and by virtue of the laws of the Philippines do hereby CERTIFY:

1. That at the meeting of the stockholders of the said corporation held at the principal office on January 23, 2013, at which meeting there was a quorum, the stockholders representing at least two-thirds (2/3) of the outstanding capital stock in person or by proxy, approved the increased of the corporation's authorized capital stock from TWO HUNDRED FIFTY MILLION PHILIPPINE CURRENCY (P250,000,000.00), divided into TWO HUNDRED THIRTY MILLION PHILIPPINE CURRENCY (P230,000,000.00) consisting of 2,300,000 common shares of stock, and, TWENTY MILLION PHILIPPINE CURRENCY (P20,000,000.00) consisting of 200,000 preferred shares of stock, each with par value of ONE HUNDRED PESOS (P100.00) per share to SIX HUNDRED MILLION PHILIPPINES CURRENCY (P600,000,000.00), and the said capital stock is divided into FIVE HUNDRED EIGHTY MILLION PHILIPPINE CURRENCY (P580,000,000.00) consisting of FIVE MILLION EIGHT HUNDRED THOUSAND (5,800,000) common shares, and, TWENTY MILLION PHILIPPINE CURRENCY (P20,000,000.00) consisting of TWO HUNDRED THOUSAND (200,000) preferred shares of stock, each with par value of ONE HUNDRED PHILIPPINE CURRENCY (P100.00) per share;
2. That the increase was likewise approved by at least majority of the directors at the meeting held on January 23, 2013;
3. That of the net increase in the authorized capital stock of THREE HUNDRED FIFTY MILLION PHILIPPINE CURRENCY (P350,000,000.00) of common shares of stock, the amount of EIGHTY SEVEN MILLION FIVE HUNDRED THOUSAND PHILIPPINE CURRENCY (P87,500,000.00) has been actually subscribed by the subscribers indicated hereunder, and of the said subscription, the amount of FIFTY MILLION PHILIPPINE CURRENCY

_____ (P ~~50,000,000.00~~)
has been actually paid in cash / real property / machineries and equipment / stock dividend /
via conversion of liabilities into equity; as follows:

<u>Name of Subscriber</u>	<u>Nationality</u>	<u>Subscribed</u>		<u>Amount Paid</u>
		<u>No. of Shares</u>	<u>Amount</u>	
MARIO A. NOCHE	FILIPINO	437,500	P43,750,000.00	P25,000,000.00
RAFAEL C. REGALA	FILIPINO	437,500	P43,750,000.00	P25,000,000.00
	TOTAL	<u>875,000</u>	<u>P87,500,000.00</u>	<u>P50,000,000.00</u>

4. That the actual indebtedness of the corporation as of the date of the stockholders meeting amounts to 264,741,848 ;
5. That no bonded indebtedness has been incurred, created or increased as of the date of the stockholders meeting;

Republic of the Philippines)
MAKATI CITY) S.S.

TREASURER'S AFFIDAVIT


RAFAEL C. REGALA

, after first being sworn deposes and says:

That he/she was elected treasurer by the stockholders of COMMONWEALTH INSURANCE COMPANY

_____ , to act as such until his/her successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that he/she has been authorized to receive for the corporation all subscriptions paid in by the subscribers for the capital; that out of the net increase in capital stock, shares worth EIGHTY SEVEN MILLION FIVE HUNDRED THOUSAND PESOS

(P. 87,500,000.00) has been actually subscribed and that of said subscription, FIFTY _____ MILLION PESOS (P. 50,000,000.00) in cash / real property / machineries and equipment / stock dividend / conversion of liabilities into equity, has been actually paid to him/her for the benefit and to the credit of the corporation; and that at least twenty-five per centum (25%) of the net increase in authorized capital has been subscribed and that at least twenty-five per centum (25%) of such subscription has been actually paid to him for the benefit and to the credit of the corporation and that said payment represents fresh and additional paid in capital of the corporation.


RAFAEL C. REGALA

TREASURER

01 APR 2013

SUBSCRIBED AND SWORN to before me this _____ day of _____ 20____
affiant exhibiting to me his Community Tax Certificate No. 22013222 issued at
MAKATI CITY on JANUARY 4, 2013.

Doc. No. 74;
Page No 15;
Book No 48;
Series of 20 13.

NOTARY PUBLIC
ATTY. FIDEL V. ESQUIERES
NOTARY PUBLIC
COMMISSION EXPIRES 12/31/2014
PTR NO. 367801 / 01/01/13 / MAKATI CITY
IBP NO. 9226201 / 01/01/13 / MAKATI CITY
TIN: 139 - 293 - 296
MCLE NO. III 0913677

List of Stockholders of Record

As of January 23, 2013 (Date of Stockholders' meeting approving the increase of capital)

Name of Subscriber	Nationality	No. of Shares	Subscribed		Amount Paid	
			Preferred	Common	Preferred	Common
1. ALAMPAY, JULIANITA KILAYCO	Filipino	22		2,200		2,200.00
2. ANDREWS, MA. LETICIA BRIAS	Filipino	13		1,300		1,300.00
3. ARANETA, ESTER A.	Filipino	1,240		124,000		124,000.00
4. ARMS, CONCHITA R.	Filipino	741		74,100		74,100.00
5. CORCELLES, LOURDES M.	Filipino	69		6,900		6,900.00
6. DIOLATA, ROMEO C.	Filipino	2		200		200.00
7. FRANCISCO ORTIGAS SEC., INC.	Filipino	1,186		118,600		118,600.00
8. GARCIA, ISABEL	Filipino	500		50,000		50,000.00
9. GARCIA, TERESA R.	Filipino	300		30,000		30,000.00
10. GONZALES, FAUSTO	Filipino	372		37,200		37,200.00
11. GUZMAN, JESUS P. DE	Filipino	127		12,700		12,700.00
12. IDQUIVAL, EDGARDO P.	Filipino	1		100		100.00
13. KILAYCO, ANCIETA S.	Filipino	29		2,900		2,900.00
14. KILAYCO, CARMEN-SIAN	Filipino	55		5,500		5,500.00
15. KILAYCO, LEONOR S.	Filipino	29		2,900		2,900.00
16. KILAYCO, MA. ANTONIA S.	Filipino	31		3,100		3,100.00
17. KILAYCO, MA. SOCORRO S.	Filipino	29		2,900		2,900.00
18. LASCANO, ELVIRA E.	Filipino	2		200		200.00
19. LOPEZ, VICTORIA RAZO	Filipino	240		24,000		24,000.00
20. MADRIGAL, ANTONIO P.	Filipino	890		89,000		89,000.00
21. MADRIGAL, A.P. STEAMSHIP CO.	Filipino	887		88,700		88,700.00
22. MADRIGAL, CONSUELO P.	Filipino	1,423		142,300		142,300.00
23. MADRIGAL, JOSE	Filipino	1,423		142,300		142,300.00
24. MADRIGAL, JOSEFINA P.	Filipino	237		23,700		23,700.00
25. MADRIGAL, MACARIA P.	Filipino	1,423		142,300		142,300.00
26. MADRIGAL, PACITA P.	Filipino	1,423		142,300		142,300.00
27. MELLIZA, PIO SIAN	Filipino	35		3,500		3,500.00
28. NG, ASUNCION KILAYCO	Filipino	82		8,200		8,200.00
29. NOCHE, MARIO A.	Filipino	1,241,152	10,000,000	114,115,200	10,000,000.00	114,115,200.00
30. OSMEÑA, LOURDES R.	Filipino	741		74,100		74,100.00
31. OSMEÑA, SERGIO JR.	Filipino	10		1,000		1,000.00
32. PIROVANO, ENRIQUE H.	Filipino	251		25,100		25,100.00
33. PIROVANO, ESTEFANIA R.	Filipino	420		42,000		42,000.00
34. REGALA, RAFAEL C.	Filipino	1,241,152	10,000,000	114,115,200	10,000,000.00	114,115,200.00
35. RINCON, MANUEL MARIA	Filipino	10		1,000		1,000.00
36. ROTAIRO, RUBEN P.	Filipino	2		200		200.00
37. SIAN, LUIS	Filipino	55		5,500		5,500.00
38. SUSANA REALTY, INC.	Filipino	7		700		700.00
39. TAJANLANGIT, JUAN JR.	Filipino	2		200		200.00
40. TIMBREZA, REMIE G.	Filipino	2		200		200.00
41. VASQUEZ, MA. LUISA MADRIGAL	Filipino	1,423		142,300		142,300.00
42. VARIOUS	Filipino	1,962		196,200		196,200.00
TOTAL		2,500,000	20,000,000	230,000,000	Php 20,000,000.00	Php 230,000,000.00

GRAND TOTAL

Php 250,000,000.00

SUBSCRIBED AND SWORN to before me this
11th day of March, 2013.

Certified Correct:

JOSE S. MARONILLA
NOTARY PUBLIC
UNTIL DEC. 31, 2013
PTR NO. 1609686-1/2/13
IBP NO. 897485-4/2/12
BIRI NO 20007

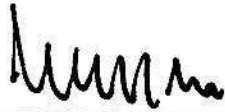
Loures M. Corcelles
LOURDES M. CORCELLES
Corporate Secretary

DOC. NO. 1
PAGE NO. 1
BOOK NO. IV
SERIES NO. 2013

WAIVER OF PRE-EMPTIVE RIGHTS

I/We, the undersigned stockholder/s of COMMONWEALTH INSURANCE
COMPANY, hereby waive my/ our pre-emptive right/s
to subscribe to the increase of capital stock from P 250,000,000.00 to
P 600,000,000.00 duly approved by the Board of Directors and two-thirds (2/3) of the
outstanding capital stock on JANUARY 23, 2013, 20 .

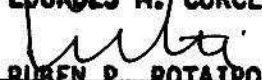
In witness whereof, I/We hereby signed my our name this 15th day of
FEBRUARY, 20 13.



MARIO A. NOCHE



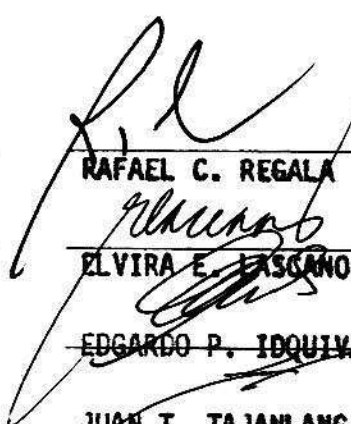
LOURDES M. CORCELLES



RUBEN P. ROTAIRO




REMIE G. TIMBREZA



RAFAEL C. REGALA



ELVIRA E. ESCANO



EDGARDO P. IDQUIVAL



JUAN T. TAJANLANGIT, JR.



ROMEO C. DIOLATA

*PRINT NAME BELOW SIGNATURE.

SECRETARY'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

I, LOURDES M. CORCELLES, of legal age, Filipino, with office and postal address at 10th/F, BDO Plaza 8737 Paseo de Roxas Ave., Makati City, after having been duly sworn under oath depose and state that:

1. That I am the duly elected Corporate Secretary of Commonwealth Insurance Company (CIC), a corporation duly organized and existing under and by virtue of Philippine laws with principal office address at 10th Floor, BDO Plaza, 8737 Paseo de Roxas Ave., Makati City;
2. As Corporate Secretary, I am the custodian of corporate records and minutes of the meetings held;
3. I hereby certify that all non-subscribing stockholders of record have waived their respective pre-emptive rights to subscribed to the increase of capital stock of the corporation from P250,000,000.00 to P600,000,000.00;

IN WITNESS WHEREOF, I have hereunto set my hand this 26th day of March, 2013 at Makati City, Philippines.

Lourdes M. Corcelles
LOURDES M. CORCELLES
Corporate Secretary *pm*

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

SUBSCRIBED AND SWORN to before me this 27th day of March, 2013 affiant exhibited to me her competent proof of identity, to wit: SSS No.03-6854879-6 & TIN No.123-127-615-000.

ATTY. MARY MELANIE H. QUINO

Notary Public

Until Dec. 31, 2013

PTR No. 1609687

Makati City

January 2, 2013

IBP Lifetime No. 07635

Roll No. 53916

MCLF Compliance IV-0007984

Doc. No. 285
Page No. 37
Book No. 14;
Series of 2013.

ARTICLES OF INCORPORATION
OF
COMMONWEALTH INSURANCE COMPANY



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
COMMONWEALTH INSURANCE COMPANY.

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. 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 marine 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 freights, 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 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

CERTIFIED MACHINE COPY

Page 2 of 21 Pages

Verified By

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 fidelity of persons holding places of public or private trust.

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

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

(g) 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.

(h) 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.

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

(j) To insure glass against breakage.

(k) To guarantee and to indemnify the owners and users of steam boilers and pipes, of fly wheels, engines of all kinds or 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

CERTIFIED MACHINE COPY

Page 2 of 2 Pages

Verified By:

(l) 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.

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

(n) 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 possessed or property suitable for the purposes of this company.

(o) To acquire by purchase and to invest in, hold, sell, or otherwise dispose of the stocks or bonds, or any interest in either, or any obligations or evidences of indebtedness, of any corporation or corporations, domestic or foreign, or the bonds or other obligations or evidences of indebtedness, or any person, firm or corporation, and, while the owner of such stocks, bonds or interests therein, 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.

(p) To purchase or otherwise acquire, sell, lease,

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.

(q) 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~~

CERTIFIED MACHINE COPY
Page 4 of 20 Pages
Verified By:

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.

(r) 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 in conjunction with others.

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

(t) To do and perform any and all of the acts and things and 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.

(u) 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 in the Philippines.

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

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

CERTIFIED TRUE COPY
Page 4 of 21 Pages
Verified By:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>
Andres Soriano ✓	155 Aviles, Manila
Frank Hedsell ✓	Feres Sasanillo Bldg., Manila
Eduardo Roxas ✓	719 Echague, Manila
Isidoro Armada ✓	155 Aviles, Manila
Rafael R. Alunan ✓	Regina Bldg., Manila
Jorge L. Araneta ✓	Mans, Negres Occidental
Tirso Lizarraga ✓	Megar Philippine Bldg., Manila
Enrique Vasquez Prada ✓	Faterne Bldg., Manila
J. Jamieson ✓	Feres Sasanillo Bldg., Manila

SIXTH: That the number of Directors of the said corporation shall be nine 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>POST OFFICE ADDRESS</u>
Andres Soriano	155 Aviles, Manila
Frank Hedsell	Feres Sasanillo Bldg., Manila
Eduardo Roxas	719 Echague, Manila
Isidoro Armada	155 Aviles, Manila
Jorge L. Araneta	Mans, Negres Occidental
Rafael R. Alunan ✓	Regina Bldg., Manila
Tirso Lizarraga	Megar Philippine Bldg., Manila
Enrique Vasquez Prada	Faterne Bldg., Manila
J. Jamieson	Feres Sasanillo Bldg., 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), Philippine Currency, each. Each share shall entitle the holder ^{Twenty} 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 Three Hundred Thousand Pesos (P300,000.00), Philippine Currency, 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>RESIDENCE</u>	<u>NO. OF SHARES</u>	<u>AMT. OF CAPITAL STOCK SUBSCRIBED</u>
Andres Soriano	155 Aviles, Manila	990	P 99,000.00
Frank Hedsell	Feres Sasanillo Bldg., Manila	990	P 99,000.00
Eduardo Roxas	719 Echague, Manila	90	P 9,000.00

Page 50
 Verified By: _____
 CERTIFIED MACHINE COPY
 of 28,000.00

Isidoro Armada	155 Aviles, Manila	50	\$,000.00
V. H. Macfield	Ferez Semanille Bldg., Manila	40	4,000.00
Juan T. Figueras	Biarritz, France	50	\$,000.00
W. L. Brownwell	Ferez Semanille Bldg., Manila	50	\$,000.00
J. Jamieson	Ferez Semanille Bldg., Manila	30	\$,000.00
Enrique Vasquez Prada	Paterne Bldg., Manila	200	\$0,000.00
Jorge L. Araneta	Mare, Occidental Negros	50	\$,000.00
Rafael R. Alunan	Regina Bldg., Manila	50	\$,000.00
Tirso Lizarraga	Negar Philippine Bldg., Manila	50	\$,000.00
Rexas y Compania	719 Bohague, Manila	470	47,000.00
		<u>5,000</u>	<u>700,000.00</u>

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

<u>NAME</u>	<u>RESIDENCE</u>	<u>AMOUNT PAID ON SUBSCRIPTION</u>
Andres Seriano	155 Aviles, Manila	P 50,400.00
Frank Hedsell	Ferez Semanille Bldg., Manila	\$5,000.00
Eduardo Rexas	719 Bohague, Manila	\$,000.00
Isidoro Armada	155 Aviles, Manila	\$,000.00
V. H. Macfield	Ferez Semanille Bldg., Manila	2,400.00
Juan T. Figueras	Biarritz, France	\$,000.00
W. L. Brownwell	Ferez Semanille Bldg., Manila	\$,000.00
J. Jamieson	Ferez Semanille Bldg., Manila	1,200.00
Enrique Vasquez Prada	Paterne Bldg., Manila	18,000.00
Jorge L. Araneta	Mare, Occidental Negros	\$,000.00
Rafael R. Alunan	Regina Bldg., Manila	\$,000.00

CHINE COPY

Page 21 of 21 Pages
Verified By:

Tirso Lisarrega	Negar Filipino Bldg., Manila	5,000.00
Roxas y Compania	719 Bohague, Manila	20,000.00
		<u>25,000.00</u>

TENTH: That J. JAMIESON has been elected by the subscribers as treasurer of the corporation until his successor shall have been duly elected and qualified according to the by-laws and that as such treasurer he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by such subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands and seals at Manila, Philippines, this 26th day of December, 1938.

(Sgd.) _____
 Andres Babilas
 " _____
 Frank McCall
 " _____
 Eduardo Maza
 " _____
 Isidoro Aranda
 " _____
 Rafael M. Alameda
 " _____
 Jorge L. Arandia
 " _____
 Tirso Lisarrega
 " _____
 Enrique Vasquez Prada
 " _____
 J. Jamieson

SIGNED AND SEALED
 IN THE PRESENCE OF:

(Sgd.) _____
 U. M. Bringerford

CERTIFIED MACHINE COPY

Page _____ of _____ Pages
 Verified By: _____

PHILIPPINE ISLANDS }
CITY OF MANILA } S.S.

On this 26th day of December, 1935, before me, the undersigned Notary Public in and for the City of Manila, on this day personally appeared Andres Seriane, with Cedula Certificate No. F259, issued at Manila on Jan. 3, 1935; Frank Rodsell, with cedula certificate No. F6605, issued at Manila on Jan. 3, 1935; Eduardo Romo, with cedula certificate No. F4692, issued at Manila on Jan. 3, 1935; Isidoro Armada, with cedula certificate No. F2540, issued at Manila on Jan. 3, 1935; J. Jamieson, with cedula certificate No. F3915, issued at Manila on January 3, 1935; Rafael R. Alunan, with cedula certificate No. F2, issued at Manila on Jan. 3, 1935; Jorge L. Araneta, with cedula certificate No. F66601, issued at Bagu, Occ. Negros on Feb. 16, 1935; Tirso Lizarraga, with cedula certificate No. F40425 issued at Manila on April 3, 1935, and Enrique Vasquez Prada, with cedula certificate No. F2702, issued at Manila on Jan. 3, 1935, all of whom are known to me and to me known to be the persons whose names are subscribed to and who executed the foregoing articles of incorporation, and each of them acknowledged to me that he freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on this 26th day of December, 1935.

(Sgd.) Tomas Centreas
NOTARY PUBLIC
Until December 31, 1936.

Doc. No. 501
Page No. 51
Book No. 23
Series of 1935.

CERTIFIED MACHINE COPY

Page 51 of 51 Pages

Verified By:

PHILIPPINE ISLANDS } S. S.
CITY OF MANILA

J. JAMIESON, being duly sworn, deposes and says that on the 28th day of December, A. D. 1935, he was duly elected by the subscribers named in the foregoing articles of incorporation as treasurer of the corporation to act as such until his successor has 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 subscriptions paid in by subscribers for the capital stock; that Three Hundred Thousand Pesos (P300,000.00), Philippine Currency, has been actually subscribed, and that of said subscription, One Hundred and Eighty Thousand Pesos (P180,000.00) has been actually paid to him in cash for the benefit and to the credit of the corporation, that at least twenty per centum (20%) of the entire capital stock has been subscribed and least twenty-five per centum (25%) of the subscription has been actually paid to him for the benefit and to the credit of the corporation.

(Sgd.) J. JAMIESON

Subscribed and sworn to before me this 28th day of December, 1935. Affiant exhibited to me his oedula certificate No. F-5915, issued at Manila, Philippines, on the 3rd day of January, 1935.

(Sgd.) Tomde Contreras
NOTARY PUBLIC
Until December 31, 1935.

Doc. No. 308
Page No. 51
Book No. 25
Series of 1935.

CERTIFIED MACHINE COPY

Page 10 of 20 Pages

Verified By