



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

COMPANY REG. NO. 25659

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

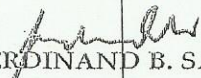
This is to certify that the amended articles of incorporation of the

WESTERN GUARANTY CORPORATION
(Amending Articles IV by extending the term of its existence
and VII thereof)

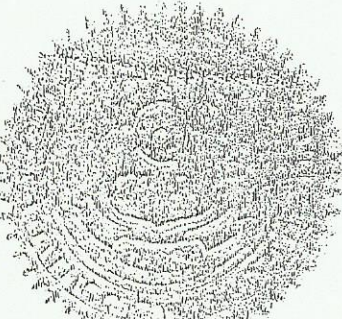
copy annexed, adopted on September 28, 2012 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 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 January, Twenty Thirteen.


FERDINAND B. SALES
Acting Director

Company Registration and Monitoring Department



AMENDED
ARTICLES OF INCORPORATION
OF
WESTERN GUARANTY CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, citizens and residents of the Republic of the Philippines, have this day voluntarily associated ourselves together for the purpose of amending a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

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

“WESTERN GUARANTY CORPORATION”

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

PRIMARY PURPOSE

- 1) To insure houses, tenements, merchandise, and all other property and effects, real or 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 of 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 to carry on any kind of business necessary or expedient for any such purpose;
- 2) To insure against every description of marine risk, which may legally be undertaken, relating to the perils of the sea, fire, war reprisal and all other risk of a like nature incidental to the seas, ships, vessels and water craft of all descriptions, and also the freight, goods, cargo and all property whatsoever in or on board the same, so far as the same may be effected or made according to law;
- 3) To grant either in the Philippines or abroad, policies or other instruments of insurance against, or insuring compensation or payment in case of death or injury to health or limb by railway or airplane accident or shipwreck or other perils of the land, sea or air, or any other accident or misadventure, or violence during any journey or voyage by land or water or air, or during any other limited or specified; and to prepare, provide, and supply medicine and surgical aid and treatment or any other assistance and all remedies and requirements in case of accident or harm to any person or the family and household of any person whom the company shall insure or to any person dwelling or staying in the house of such person insured;
- 4) To reinsure all or any risk of the company and to undertake all kinds of reinsurance and counter-insurance connected with the business of any other company;
- 5) To guarantee the fidelity of persons holding places of public or private trust;
- 6) To guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties of all kinds other than insurance policies;
- 7) To guarantee the performance of insurance contracts where surety bonds are accepted for such purposes;
- 8) To execute and to guarantee bonds and undertakings of all kinds required or permitted to be taken in any or all actions, proceedings, negotiations, 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;

9) To guarantee and to indemnify merchants, traders and those engaged in business of giving credit, from loss or damages by reasons of giving and extending such credit to other customers or persons dealing with them;

10) To indemnify against loss by burglary, theft, forgery, embezzlement or any or more of such happenings;

11) To insure glass against breakage;

12) To guarantee and to indemnify the owners and users of steam boilers and pipes, or fly wheels, engines of all kinds or of machinery against explosions or other accidents and against loss or damage to life or property resulting therefrom and against liability unto third persons by any of said causes; and to make inspections of and to issue certificates of inspection upon such boilers, pipes fly wheels, engines and machinery;

13) 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;

14) To land on such terms as may seem expedient, subject to the requirements of law;

15) 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 possess property suitable for the purpose of this company;

16) To acquire by purchase, subscription, or otherwise and to invest in, hold, sell or otherwise dispose of the stocks or bonds or any interest in either or any obligation or evidence of indebtedness of any corporation, or corporations, and while the owner of such stocks, bonds, or interests, 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;

17) To purchase or otherwise acquire, sell, lease, convey, mortgage, encumber, and otherwise deal with any property or interest therein, 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;

18) 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 possession of the United States and/or in any foreign country or place; 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;

19) To do all or any of the above things in any place which the company may determine as principals, agents, contractors, trustee or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others;

20) 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;

21) And in general, to engage in the business of insurance and guarantee in any branch 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 events, and to act as agent of other insurance or surety companies in any of their branches with the exception of life insurance.

THIRD: That the principal office of the Corporation is to be located and established in the City of Manila, Philippines. The Board of Directors may establish and maintain such branch officers within or without the country as it may deem convenient or necessary for the business of the corporation;

FOURTH: That the term for which said Corporation is to exist is another FIFTY (50) YEARS from August 31, 2014. (As amended September 28, 2012)

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

<u>Names</u>	<u>Nationalities</u>	<u>Residences</u>
GABINO KO	Chinese	550 Magistrado Abad Santos, Bacood, Sta. Mesa, Manila
RUFINO KO PIO	Chinese	607 Sevilla St., San Nicolas, Manila
YU SO	Chinese	956 9 th Avenue, Caloocan City
LUCIO ANG	Filipino	3296 V. Mapa St., Manila
ANDRES CO	Filipino	1111-1125 Contrada St., Ermita, Manila

SIXTH: That the number of directors of said corporation shall be **FIVE (5)** and that the names nationalities and residences of these five directors, who are to serve until their successors are elected and qualified by the By - Laws are as follows:

<u>Names</u>	<u>Residences</u>
GABINO KO	550 Magistrado Abad Santos, Bacood, Sta. Mesa, Manila
RUFINO KO PIO	607 Sevilla St., San Nicolas, Manila
YU SO	956 9 th Avenue, Caloocan City
LUCIO ANG	3296 V. Mapa St., Manila
ANDRES CO	1111-1125 Contrada St., Ermita, Manila

SEVENTH: That the authorized capital stock of said Corporation is **FIVE HUNDRED MILLION PESOS (P500 Million)**, Philippine Currency, and said capital stock is divided into **FIVE MILLION PESOS (5,000,000)** shares with a par value of **ONE HUNDRED PESOS (P100.00)**, each. (As amended September 28, 2012).

EIGHT: The amount of capital stock which has been subscribed is **FIVE HUNDRED THOUSAND PESOS (P500,000.00)**, Philippine Currency, and the following persons have subscribed for the number of shares and the amount set out after their respective names:

<u>Name</u>	<u>No. of Shares</u>	<u>Amount of Subscriptions</u>	<u>Contributed Surplus</u>
GABINO KO	2,000	P 200,000.00	P 40,000.00
RUFINO KO PIO	1,000	100,000.00	20,000.00
YU SO	1,100	110,000.00	22,000.00
LUCIO ANG	500	50,000.00	10,000.00
ANDRES CO	400	40,000.00	8,000.00
TOTAL	5,000	P 500,000.00	P 100,000.00

The contributed surplus paid in by the subscribers shall with the approval of the Secretary of Finance, upon recommendation of the Insurance Commissioner, be repaid in cash to the contributing stockholders in the same amount and without interest, as soon as the earned surplus reserve of the corporation as may be provided for in the By-Laws shall, in the judgment of the Board of Directors, justify it.

NINTH: That the following persons have paid on the shares of capital stock for which they have subscribed and as their shares in the "contributed surplus fund" the amount set out opposite their respective names:

<u>Name</u>	<u>Amount Paid On Subscriptions</u>	<u>Contributed Surplus Fund</u>
GABINO KO	P 100,000.00	P 40,000.00
RUFINO KO PIO	50,000.00	20,000.00
YU SO	55,000.00	22,000.00
LUCIO ANG	25,000.00	10,000.00
ANDRES CO	20,000.00	8,000.00
TOTAL	P 250,000.00	P 100,000.00

TENTH: That **MR. LUCIO ANG** has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and shall have qualified in accordance with the By-Laws and that, as such Treasurer, he has been authorized by them to receive in its behalf all payments made by the incorporators and receipts for the same.

IN TESTIMONY WHEREOF, we have hereunto set our hands in the City of Manila, Philippines, this 12th day of March, 1964.

Sgd. Gabino Ko
GABINO KO

Sgd. Yu So
YU SO

Sgd. Rufino Ko Pio
RUFINO KO PIO

Sgd. Lucio Ang
LUCIO ANG

Sgd. Andres Co
ANDRES CO

WITNESSES)

Sgd. Eduardo C. Halili

Sgd. Crisologo Matias

ACKNOWLEDGEMENT

Republic of the Philippines)
CITY OF MANILA)S.S.

In the foregoing locality, this 12th day of March, 1964, personally appeared before me the following who exhibited to me their residence certificate nos. as follows:

<u>Name</u>	<u>RC Nos.</u>	<u>Date/Place Issued</u>	<u>ACR Nos.</u>	<u>Date/Place Issued</u>
GABINO KO	A-000076	1-2-64 / Manila	A-38005	7/17/50 / Manila
RUFINO KO PIO	A-000781	1-2-64 / Manila	A-240769	12-29-52 / Manila
YU SO	A-0040225	1-7-64 / Manila	A-25417	7-17-50 / Manila
LUCIO ANG	A-0400239	1-6-64 / Manila	-	-
ANDRES CO	A-0025590	1-3-64 / Manila	-	-

known to me and to me known to be the same persons who executed the foregoing instrument and who respectively acknowledged to me that the same is their own free and voluntary act and deed.

This instrument refers to the Articles of Incorporation of the Western Guaranty Corporation consisting of eight (8) pages including the page on which this acknowledgement is written, duly signed by the parties and their instrumental witnesses thereof, duly signed by the parties and their instrumental witnesses thereof, and sealed with my notarial seal.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my signature on these presents on the place and date first above-written.

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Sgd. Jesus M. Sibal
JESUS M. SIBAL
NOTARY PUBLIC
Until December 31, 1964