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

1

Company Reg. No. **8563**

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

PHILIPPINES FIRST INSURANCE COMPANY, INC.

copy annexed, adopted on June 28, 2013 by majority vote of the Board of Directors and on September 24, 2014 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock respectively, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 11th day of November, Twenty Fourteen.

FERDINAND B. SALES
Director
Company Registration and Monitoring Department

BA/wheng

CERTIFIED TRUE COPY 1
Page 1 of 15 Pages
JAN 0 7 2020
Verified by: D. ABAD Date Issued:

Republic of the Philippines
DEPARTMENT OF FINANCE
SECURITIES & EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, 1554

58

PAYMENT ASSESSMENT FORM

No. 10292014-366951

8563

DATE	RESPONSIBILITY CENTER (DEPARTMENT)
10/29/2014	CRMD

PAYOR: PHILIPPINES FIRST INSURANCE CO., INC.
MAKATI CITY

NATURE OF COLLECTION	ACCOUNT CODE	AMOUNT
LRF (A0823)	131	10.00
AMENDED BY LAWS	606	500.00

TOTAL AMOUNT TO BE PAID	Php 510.00

Assessed by:
BLESS

ORN 197053 Oct 29, 2014 03:46PM SEC No: null
Carbtan PHP 510.00***********

Machine Validation:

20141030-16

SECURITIES AND EXCHANGE COMMISSION
Green Lane Unit - CRMD
OCT 29 2014
By: ____ Time: ____

10-30-14

CERTIFIED TRUE COPY
Page ____ of ____ pages
Verified by: D. ABAD Date Issued: JAN 07 2020

ORIGINAL

COVER SHEET

for Applications at

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Amendment of By-Laws

8563

Former Company Name

PHILIPPINES FIRST

INSURANCE COMPANY, INC.

AMENDED TO:

New Company Name

N/A

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

7/F iACADEMY BUILDING

6764 AYALA AVENUE

MAKATI CITY

COMPANY INFORMATION

Company's E-mail Address	Company's Telephone Number/s	Company's Facsimile Number/s
insure@pfic.com.ph	892-8888	814-0582

CONTACT PERSON INFORMATION

Name of Contact Person	Email Address	Telephone Number/s	Facsimile Number/s
ARSENIO C. CABRERA, JR.	accabrera@htc-law.com.ph	813-7111	840-5555

Contact Person's Address

5/F SGV II Building, 6758 Ayala Avenue, Makati City

To be accomplished by CRMD Personnel

Assigned Processor ______ Date ______ Signature ______

Document I.D. ______

Received by Corporate Filling and Records Division (CFRD) ______ ______

Forwarded to:

- [ ] Corporate and Partnership Registration Division
- [ ] Green Lane Unit
- [ ] Financial Analysis and Audit Division
- [ ] Licensing Unit
- [ ] Compliance Monitoring Division

Annex "A"

AMENDED BY-LAWS

of

PHILIPPINES FIRST INSURANCE COMPANY, INC.

(Formerly: "The Yek Tong Lin Fire & Marine Insurance Co., Ltd.")

TITLE I

ORGANIZATION NAME

ARTICLE 1. - The name of this Corporation which has been organized in accordance with the laws of the Philippines shall be "PHILIPPINES FIRST INSURANCE COMPANY, INC."

ARTICLE 2. - The principal place of business of said Corporation shall be located at the 7th Floor, iAcademy Building, 6764 Ayala Avenue, Makati City ***(As amended by the Board of Directors and Stockholders at separate meetings held on 28 June 2013 and 24 September 2013.)***

TITLE II

FIRE INSURANCE

ARTICLE 3. - Before any fire insurance policy may be issued, it shall be necessary that the property or goods in storage to be insured be first inspected by an inspector of the Corporation who shall inform the President or the President or the officer who may be delegated by the President of the location and the condition of the property or goods which are being offered to be insured and the value thereof.

ARTICLE 4. - The Board of Directors shall fix a ceiling of value which shall be adopted by the Corporation in connection with the issuance of fire insurance policies on properties located in different parts of the City of Manila and in the different parts of the Philippines and in foreign countries.

ARTICLE 5. - That the terms and conditions of policies of insurance shall be fixed and determined by the Board of Directors in accordance with the provisions of the laws in force in the Philippines and the regulations or circulars promulgated by the competent authorities thereunder.

ARTICLE 6. - The maximum limit of any insurance on real estate or merchandise in storage shall be ten (10%) percent of the net assets of the Corporation, as computed from the last financial statement submitted to the Insurance Commissioner. The Corporation, however, may insure for an amount above said limitation but it shall immediately reinsure the excess with other companies under the name or different premiums.

TITLE III

MARINE INSURANCE

ARTICLE 7. - No insurance shall be underwritten on any vessel, either steamer or sailing boat, which is not covered by a certificate showing its soundness and good navigating conditions sailing vessels whose hulls are not covered by copper sheets are absolutely excluded from insurance. The maximum limit for every insurance of every steamer shall be ten (10%) percent of the net assets of the Corporation as computed from the last financial statement submitted to the Insurance Commissioner and the maximum limit for every insurance on every sailing vessel shall be two (2%) percent of said net assets at the time the insurance was accepted. The Corporation, however, can insure for amounts bigger than said limitations, by immediately reinsuring the excess with other companies under the same or different premiums.

Insurance on cargo aboard vessels shall be admitted only when the latter have a certificate showing that they are in good navigating conditions, excluding absolutely all sailing vessels whose hulls are not covered by copper sheets; the maximum limit for every insurance on the cargo of sailing vessels shall be two (2%) percent of the net assets of the Corporation at the time the risk was accepted. The Corporation, however, may insure for amounts bigger that said limitations, by immediately reinsuring the excess under the same or different premiums.

TITLE IV

MORTGAGE LOANS

ARTICLE 8. - No loan shall be granted unless upon mortgage on improved real properties which are not otherwise encumbered and which are located in the cities and in the centers of the poblacion of the municipalities in the Philippines. The maximum amount that may be granted by way of loan against mortgage on improved real properties shall be 60% of their value as determined by the Corporation. No loan shall be granted upon real properties, title to which has not previously registered in accordance with the Land Registration Act, nor shall loans be granted upon improved real estate unless such improvements shall have been duly insured against fire with any fire insurance company of good standing and doing business in the City of Manila.

TITLE V

BONDS

ARTICLE 9. - Before any bond of whatsoever kind or nature shall be issued, the subject matter thereof shall be examined and passed upon by the examiner of the Corporation who shall inform the President or the officer who may have been delegated for that purpose, of the conditions as well as the risk, obligations or undertaking sought to be issued or guaranteed.

TITLE VI

CAPITAL STOCK OF THE CORPORATION

ARTICLE 10. - The authorized capital stock of the Corporation shall be **ONE BILLION (₱1,000,000,000.00) PESOS**, Philippine Currency, and said capital stock shall be divided into **TEN MILLION (10,000,000) SHARES** at the par value of ONE HUNDRED (₱100.00) PESOS per share. All the shares of the Corporation shall be considered common shares and each share shall be entitled to a proportionate share in the assets, reserve funds, or surplus profits of the Corporation. ***(As amended by the Board of Directors and Stockholders at separate meetings held on 28 June 2013 and 24 September 2013.)***

ARTICLE 11. - The shares shall be issued correlatively and shall be issued in stub form and each share certificate shall be signed by the President of the Corporation and the Secretary thereof, and shall bear the seal of the Company.

The share certificate which shall be issued to each stockholder for the amount of shares owned by him shall be recorded in the books of the Corporation. All transfers of said share certificate shall be made by the surrender of the original certificates of stock duly issued to the stockholders named thereon, and upon such surrender, the share certificate shall thereupon be cancelled and a new one issued to the transferee.

TITLE VII

MANAGEMENT AND ADMINISTRATION BOARD OF DIRECTORS

ARTICLE 12. - The direction and management of the business, affairs and properties of this Corporation shall be vested in and be under the control of the

Board of Directors, the members of which shall be elected annually during the annual meeting of the stockholders as in the succeeding paragraphs provided.

ARTICLE 13. - The Board of Directors of this Corporation shall be composed of eleven (11) members who shall be elected annually by the stockholders at their annual meeting.

ARTICLE 14. - The Board of Directors shall meet at the discretion of the President once a month or oftener whenever he may deem it necessary.

ARTICLE 15. - Outside of the share in the net profits of the business as provided for in Article 24 hereof, the directors as such shall not receive any salary or compensation for their services, provided, that nothing herein contained shall be construed to preclude any director from serving the company in any other capacity and receiving compensation therefor.

ARTICLE 16. - If the office of any director, or of the President, Vice-Presidents, Treasurer or Secretary becomes vacant by reason of death, resignation, disqualification, absence or otherwise, the remaining directors, by majority vote may choose a successor or successors who shall hold office for the unexpired portion of the term of his predecessor.

ARTILCE 17. - The Board of Directors of this Corporation may hold any special meeting other than the regular meetings provided for in Article 14 hereof upon written notice addressed to said directors at least three (3) days prior to the date of the meeting. If personal notice can be served upon the directors, any such special meeting may be held within twenty-four (24) hours from said notice.

TITLE VIII

OFFICERS

ARTICLE 18. - The officers of the Corporation shall consist of the President, two (2) Vice-Presidents, a Treasurer and a Secretary, whose duties shall be as hereinafter provided and who shall be elected by the Board of Directors at its regular annual meeting to be held immediately after the regular annual meeting of the stockholders of the Corporation.

ARTICLE 19. - President. The President shall be elected by the Board of Directors from its own number. He shall preside at all meetings of the stockholders and directors; he shall have the general active management of the business and property of the Corporation and shall perform all transactions necessary and incident to such business under the immediate supervision of the Board of Directors. Any provision in the foregoing clause, however, to the contrary notwithstanding, the President shall have the power to delegate in writing the power to manage said business and property of the Corporation to any person or persons he may deem convenient to act, either jointly or separately, as he may specify, and the said persons so delegated shall have the power to sign and approve, acting jointly or separately, all kinds of bonds and insurance policies such as may be applied for or solicited from the Company, and to sign on behalf of the Company such documents as may be necessary in connection therewith.

ARTICLE 20. - The position of the President of the Corporation shall be filled at the annual election by the Board of Directors. The President shall receive as compensation for his work ten (10%) percent of the net profits annually derived. The President or the person designated by him, shall have the obligation to submit monthly to the Board of Directors a report showing clearly and in detail the operations made during each month, besides the general balance sheet that he must submit to the Board of Directors at the end of every year. The President shall appoint the necessary subordinates, fixing their salaries, and the corresponding agents of the Corporation.

ARTICLE 21. - Vice-Presidents. The Vice-Presidents shall be elected by the Board of Directors from its own number.

In the absence or disability of the President, either of the Vice-Presidents shall be vested with all the powers and authorities and shall be required to perform all the duties of the President during such absence or disability. In the event the President and both of the Vice-Presidents should be absent or disabled for any cause, the Board of Directors may appoint one of their own number to exercise all functions and prerogatives appertaining to the President during the duration of such absence or disability.

ARTICLE 22. - Treasurer. The Treasurer shall be elected by the Board and may or may not be elected from the members thereof.

The Treasurer shall be the custodian of the records of the company and shall give accurate account of the receipts and disbursements and other commercial transactions in the books belonging to the Company, and shall deposit or cause to be deposited all moneys or funds in the name and to the credit of the Corporation in such depositories or banks as may be from time to time designated by the Board of Directors or by the President.

He shall make such disbursements of the funds of the Corporation as may be directed by the Board of Directors or by the President, taking proper vouchers for such disbursements, and shall render to the President and to the Board at the regular annual meeting, or as such other times as he may be required, and account of all his transactions as Treasurer.

ARTICLE 23. - Secretary. The Secretary shall be elected by the Board and may or may not be elected from the members thereof. He shall hold office at the pleasure of the Board and until the same or an ensuing Board shall have elected and appointed his successor.

The Secretary shall be ex-officio Secretary of the Board of Directors; he shall attend all sessions of the Board and the stockholders and keep full and complete minutes of said meeting.

He shall give cause to be given the notice of meetings to the stockholders and to the Board and shall perform such other duties as may be prescribed by the Board of Directors or by the President.

He shall sign jointly with the President certificate for the shares of stock and shall keep a register of all the outstanding certificates in the manner required by the Corporation Law.

TITLE IX

BONUSES

ARTICLE 24. - Five (5%) percent of the annual net profits of the Corporation shall be distributed among the members of the Board, with the exception of the President and the Secretary, as remuneration for their services, and another 5% of said net profits shall be set aside and distributed among the members of the staff.

TITLE X

STOCKHOLDERS' MEETING

ARTICLE 25. - The general meeting of the stockholders or any special meeting may be attended by all the stockholders of the Corporation who are duly registered in the books of the Company.

The President of the Corporation shall preside over all stockholders' meetings provided, however, that during his absence or disability for any cause, he shall be substituted temporarily by the Vice-Presidents, and in the absence and disability of the President and both Vice-Presidents, by any director designated by the stockholders.

The annual meeting of the stockholders shall be held on the second Wednesday of March of every year, for the approval of the balance sheet and election of the Directors of the Corporation, and to act upon any other matter within the power of such meeting, special meetings shall take place whenever the Board of Directors shall deem it convenient, provided, however, that notice of said special meetings shall be sent to the stockholders at least five (5) days in advance of the dates of such meetings by mail to his last known address.

No binding resolution can be taken in any special meeting of the stockholders unless there concurs a number of stockholders representing at least a majority of the value of the registered shares of stock.

TITLE XI

NOTICE

ARTICLE 26. - Whenever notice is required by these By-Laws to be given to the stockholders or to the directors or to any officer of the Company, personal notice is not meant, unless expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the post office properly stamped and addressed to such stockholders, directors or officers, and such notice shall be deemed to have been given at the time of such mailing.

ARTICLE 27. - All resolutions passed and adopted during any meeting of the stockholders shall be valid and binding even if the call or notice of said meeting was improperly made provided, however, that the matter or resolution thus taken up are within the corporate powers of the Corporation and provided, further, that all the stockholders of the Corporation were present.

ARTICLE 28. - The resolutions of the annual meeting of the stockholders shall be carried by a majority vote, the President to decide in case of a tie.

TITLE XII

FINANCES

ARTICLE 29. - At the close of every year, a balance sheet shall be drawn up to show the results of the operation of the Corporation and its financial standing, and the same shall be presented by the Board at the annual meeting of the stockholders for its approval, accompanied by a report of the operation of the Company.

ARTICLE 30. - The net profits realized from the operation of the business after deducting the general expenses, insurance payments, payments under bonds, shall be distributed in the following manner:

Five (5%) percent to be distributed among the members of the Board with the exception of the President and Secretary, as provided in Article 24 hereof;

Five (5%) percent to be distributed among the members of the staffs; and

Ten (10%) percent as remuneration for the President and the remaining eighty (80%) percent of said net profits shall be divided among the stockholders, in proportion to the number of shares owned by them, provided, however, that anything in this paragraph to the contrary notwithstanding, the Board of Directors, at the instance of the President, may retain from the sum allotted to the stockholders any amount to be set aside as a reserve fund of the corporation.

TITLE XIII

DISSOLUTION OF THE CORPORATION

ARTICLE 31. - The Corporation shall be dissolve for any of the following causes:

(a) The expiration of the period of its duration;

(b) If the Corporation becomes insolvent; and

(c) Whenever such dissolution is approved by the stockholders holding at least two-thirds (2/3) of the subscribed capital stock of the Corporation.

The notice of the meeting during which the dissolution of the Corporation shall be taken up shall be made in accordance with the provisions of the Corporation Law.

Any provisions in the preceding paragraph to the contrary notwithstanding, the Corporation may be dissolved likewise by any of the means authorized by the Corporation Law.

In the event of the dissolution of the Corporation for any of the causes above-mentioned, the Board of Directors shall name and designate such liquidator or liquidators as it may deem necessary to carry out said liquidation and to fix the compensation for said liquidators. Should there remain any funds or assets after said liquidation and after paying all the debts of the Corporation, the same shall be distributed among the stockholders in proportion to their respective shares.

TITLE XIV

LOST CERTIFICATES

ARTICLE 32. - Any person claiming a certificate of stock to be lost or destroyed, shall make an affidavit of that fact and shall advertise the same in such manner as the Board may require, and shall furthermore give the Company a security in such amount or in such forms as may be approved by the Board.

TITLE XV

GENERAL PROVISIONS

All matters not covered by these By-Laws shall be governed by the provisions of the Corporation Law.

IN WITNESS WHEREOF, we, the undersigned, being a majority, stockholders of the Corporation have signed these By-Laws at the City of Manila, Philippines, on this 10th day of March, 1954.

(SGD.) FRANCIS CU UNJIENG

(SGD.) CU CHING YAN

(SGD.) ALFONSO CU UNJIENG

(SGD.) MARIANO CU UNJIENG

(SGD.) CU KHOON KONG

(SGD.) JOSE G. BARRETTO

(SGD.) MAGDALENA C. DE BARRETTO

(SGD.) MARIANO CARAGAY
Assignee of the Insolvency of
Rafael Fernandes

CU UNJIENG SONS, INC.
By: (SGD.) FRANCIS CU UNJIENG

CU UNJIENG HERMANOS, INC.
By: (SGD.) LEOPOLDO CU UNJIENG

(SGD.) LEOPOLDO CU UNJIENG

VIOLETA REYES
By: (SGD.) LEOPOLDO CU UNJIENG

BOBBY CU UNJIENG
By: (SGD.) FRANCIS CU UNJIENG

ATTEST:

(SGD.) FRANCIS CU UNJIENG
Acting Chairman

(SGD.) HONESTO K. BAUSA
Secretary

Amended By-Laws_Change Address & Increase ACS/ACC Filescorp docs-clients_PFIC

10-29-14

DIRECTORS' CERTIFICATE
[Amendment of By-Laws]

WE, the undersigned, being the Chairman of the Board of Directors, the Corporate Secretary, and at least a majority of the members of the Board of Directors of **PHILIPPINES FIRST INSURANCE COMPANY, INC.** (the "Corporation") hereby certify that:

1. On 28 June 2013 and 24 September 2013, respectively, at separate meetings at the principal office of the Corporation, the Corporation's Board of Directors, by a majority vote of its members, and the stockholders, by affirmative vote of two-thirds (2/3) of the outstanding capital stock of the Corporation, approved the following amendments to the Corporation's By-Laws:

   1.1 Title I Article 2 of the By-Laws by changing its principal office address from "City of Manila, Philippines" to "7th Floor, iACADEMY Building, 6764 Ayala Avenue, Makati City"; and

   1.2 Title VI Article 10 of the By-Laws to increase the Corporation's authorized capital stock from Two Hundred Fifty Million Pesos (Php250,000,000.00) divided into Two Million Five Hundred Thousand (2,500,000) shares to Ten Million (10,000,000) shares with an aggregate par value of One Billion Pesos (₱1,000,000,000.00)

2. The copy of the Corporation's By-Laws attached hereto as Annex "A" is a true and correct copy of the Corporation's Amended By-Laws and reflects the foregoing amendments thereto.

IN WITNESS WHEREOF, we have hereunto signed this Certificate this 26th day of August 2014 at Makati City.

ARSENIO C. CABRERA, JR.
Secretary of the Meeting/
Corporate Secretary
(T. I. N. 105-821-570)

ATTEST:

EUSEBIO H. TANCO Chairman of the Meeting/Director (T.I.N. 141-978-255)	**ARSENIO N. TANCO** President/Director (T.I.N. 102-001-157)
ESTER T. GABALDON Director (T.I.N. 111-106-367)	**REGINA T. GONZALES** Director (T.I.N. 131-209-400)
LUIS BENITEZ, JR. Director (T.I.N. 105-339-766)	**MELITO SALAZAR** Director (T.I.N. 109-818-555)
JOSE BUENAVENTURA Director (T.I.N. 130-998-324)	**VICENTE B. KHU** Director (T.I.N. 100-127-294)

7/11

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) SS.

SUBSCRIBED AND SWORN to before me this 26th day of August 2014 in Makati City, affiants exhibiting to me the following:

Name	Competent Evidence of Identity	Date & Place Issued
Eusebio H. Tanco	Passport No. XX5485551	9 February 2012/DFA Manila
Arsenio N. Tanco	T.I.N. 102-001-157	
Ester T. Gabaldon	T.I.N. 111-106-367	
Regina T. Gonzales	T.I.N. 131-209-400	
Luis Benitez, Jr.	T.I.N. 105-339-766	
Melito Salazar	T.I.N. 109-818-555	
Jose Buenaventura	T.I.N. 130-998-324	
Vicente B. Khu	T.I.N. 100-127-294	
Arsenio C. Cabrera, Jr.	Passport No. EB4665646	9 February 2012/DFA Manila

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

Doc. No. 260;
Page No. 7;
Book No. II;
Series of 2014.

FELIPPE MART E. CLOSA
Notary Public
Until 31 December 2015
PTR No. 4230751 / Makati / 3 January 2014
IBP No. 950631 / Batangas / 3 January 2014
Appointment No. M-32
ROLL OF ATTORNEY NO. 58673
5/F SGV II BLDG., 6758 AYALA AVE.,
MAKATI CITY

Republic of the Philippines
SECURITIES and EXCHANGE COMMISSION 1

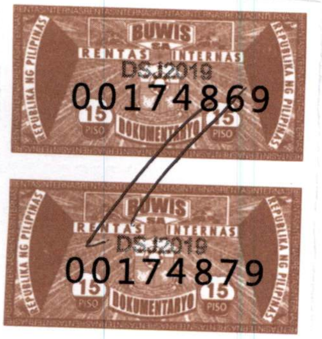
I hereby certify that [a] this is a true copy of the document stored in the SEC I-View facility to which proper security measures were employed to ensure date integrity, consisting of Fifteen [15] page(s); and [b] at all material times, the SEC I-View Facility was operating in a manner that did not affect the integrity of the electronic document.

Philippines First Insurance Company, Inc.

Verified by: DORY ABAD
O.R.No.: [illegible]
Fees Php [illegible] paid under
Dated JAN 07 2020

BASIS: ELECTRONIC RECORDS FROM CD

(Formerly: The Yek Tong Lin Fire & Marine Insurance Co., Ltd.)



ROMEO B. CAMANO
SEC Information Officer II
Electronic Records Management Division
Information and Communication Technology Department