



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. CS201019311

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  
**PHILIPPINE BRITISH ASSURANCE COMPANY, INC.**  
(Amending Article VII thereof)

copy annexed, adopted on August 26, 2022 by a majority vote of the Board of Directors and on September 9, 2022 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.

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 31<sup>st</sup> day of February, Twenty Three.

**GERARDO F. DEL ROSARIO**

Director

Company Registration and Monitoring Department

AMENDED  
ARTICLES OF INCORPORATION

OF

PHILIPPINE BRITISH ASSURANCE COMPANY, INC.

**KNOW ALL MEN BY THESE PRESENTS:**

The undersigned incorporators, all of legal age and a majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines.

**THAT WE HEREBY CERTIFY:**

**FIRST:** That the name of the Corporation shall be:

**PHILIPPINE BRITISH ASSURANCE COMPANY, INC.:**

**SECOND:** That the purposes for which the Corporation is formed are:

**A. PRIMARY PURPOSE**

1. Subject to law and the consent of the necessary stakeholders, to acquire the property, rights, privileges, franchise, liabilities and business of "PHILIPPINE BRITISH ASSURANCE COMPANY, INC.", a stock corporation incorporated under the laws of the Republic of the Philippines, with S.E.C. Registration No. 16639, which is in the process of liquidation.
2. To carry on the business of non-life insurance, including but not limited to the following:
  - a. To save any person or persons or other entity harmless from any loss, damage or liability arising from any unknown or future contingent event; to indemnify or compensate any person or persons or other entity for any such loss, damage or liability; and to guarantee the contractual obligation or debt of others;
  - b. To guarantee the fidelity of persons holding positions of public trust, and to execute guaranty bonds and undertakings in judicial proceedings and for the faithful performance of any contract or undertaking made with any public authority;
  - c. To engage in the business of underwriting policies of insurance and reinsurance against fire, marine, earthquakes, motor car, personal accident and other miscellaneous insurance, except life, and to do and perform such other things and acts as are incidental and usual in the

business of a property insurance and surety company or permitted by the laws of the Philippines for corporations in particular; and

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

**B. SECONDARY PURPOSES**

1. In its capacity as owner or holder of any real or personal property, stocks, bonds, debentures, notes, evidence of indebtedness or other securities, contracts or obligations, to receive, collect, and dispose of the interest, dividends and income arising from such property, and to possess and exercise in respect thereof, all the rights, powers and privileges of ownership, including all voting powers on any stocks so owned;

2. To aid either by loans or in any other manner any corporation, domestic or foreign, any share of stock, or any bonds, debentures, evidence of indebtedness or other securities which are held by this Corporation or in which it shall have any interest and to do any acts designed to protect, preserve, improve, or enhance the value of any property at any time held or controlled by this Corporation or in which it at that time may be interested;

3. To advance any money upon the security of any property or assets and to borrow money and to secure the payment thereof and of the interest thereon by mortgage on, or pledge, conveyance or assignment in trust for, the whole or any part of the assets of the Corporation, real, personal or mixed, including contract rights, whether at the time owned or thereafter acquired, and for money borrowed or in payment for property acquired, or for any other object or purpose of the Corporation in connection with the transaction of any part of its business, to issue or negotiate bonds, debentures, notes and other evidence of indebtedness, secured or unsecured, and to sell or otherwise negotiate such bonds, debentures, notes or other evidence of indebtedness;

4. To employ, invest and re-invest its funds from time to time by deposit in any banking institution, trust company or other similar company or institution or in loans or in such other forms of investment, pursuant to its investment policies as well as to the applicable laws and regulations;

5. To conduct researches, investigations and examinations on business and enterprises of every kind and description throughout the world with the aim of securing information and particulars for the investment and employment of capital; to undertake and transact all kinds of financial and investment information and statistics throughout the world;

6. To acquire, purchase, own, hold, operate, develop, lease, mortgage, pledge, exchange, sell on wholesale bases, transfer or otherwise invest, trade or deal in, in any manner permitted by law, real and personal property of every kind and description and of any interest therein.

7. To purchase or otherwise acquire, hold, sell, pledge, transfer or otherwise dispose of, and to issue, reissue or cancel the shares of its own capital stock or any securities or other obligations of the Corporation in the manner and to the extent now or hereafter permitted by laws of the jurisdiction of incorporation of this Corporation;

8. To conduct and transact any or all of its activities, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to have one or more branches or offices therein;

9. To do everything necessary, proper, advisable or convenient for the accomplishment of any of the powers herein set forth and to do every other act and thing incidental thereto or connected therewith, provided the same is not forbidden by the laws of the jurisdiction of incorporation of this Corporation;

10. In general, to carry on any activity and to have and exercise all of the powers conferred by the Corporation Code, and to do any and all of the acts and things herein set forth to the same extent as a juridical person could do, and in any part of the world, as principal, factor, agent, contractor, trustee or otherwise, either alone or in syndicate or otherwise in conjunction with any person, entity, syndicate, partnership, association or corporation, domestic or foreign; to establish and maintain offices and agencies and to exercise any or all of the corporate powers and rights throughout the world.

**THIRD:** That the principal office of the Corporation is to be established or located at the Penthouse Morning Star Center Building, 347 Sen. Gil Puyat Avenue Extension, Makati City, Philippines.

**FOURTH:** That the term for which said Corporation is to exist is 50 years from and after the date of issuance of the certificate of incorporation;

**FIFTH:** That the names, nationalities and residences of the incorporators of said Corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Rosario W. Cuyegkeng	Filipino	1839 Santan Street, Desmarinas Village, Makati City
Nelia D. Wongchuking	Filipino	9110 Sultana Street, J.P. Rizal, Makati City
Jose Z. Clemente	Filipino	Zobel Street, San Miguel Village, Makati City
Cesario P. Tiopianco	Filipino	59 C. Name Street, Caloocan City
Danilo L. Natyidad	Filipino	1814 Medical Plaza, Amorsolo, Makati City

**SIXTH:** That the number of directors of said Corporation shall be seven (7) and that the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Rosario W. Cuyegkeng	Filipino	1839 Santan Street, Dasmarinas Village, Makati City
Nelia D. Wongchuking	Filipino	9110 Sultana Street, J.P. Rizal, Makati City
Jose Z. Clemente	Filipino	Zobel Street, San Miguel Village, Makati City
Cesario P. Tiopianco	Filipino	59 C. Name Street, Caloocan City
Danilo L. Natividad	Filipino	1814 Medical Plaza Amorsolo, Makati City

**SEVENTH:** That the authorized capital stock of the Corporation is Eight Hundred Million Pesos (Php 800,000,000.00) in lawful money of the Philippines, divided into Eighty Million (80,000,000) shares with a par value of Ten Pesos (Php 10.00) per share.<sup>1</sup>

**EIGHTH:** That the amount of said capital stock with has been actually subscribed in One Hundred Twenty five Million Pesos (Php 125,000,000.00) and the following persons subscribed for the number of shares and amount of capital stock indicated opposite their respective names:

<u>Name Subscribed</u>	<u>Nationality/TIN</u>	<u>No. of Shares</u>	<u>Amount (Php)</u>
Rosario W. Cuyegkeng	Fil/122-213-529	11,465,764	114,657,640.00
Nelia D. Wongchuking	Fil/120-110-493	1,000,000	10,000,000.00
Gonzalo Sy-Quia	Fil/101-738-264	5,436	54,360.00
Leopoldo Sy-Quia	Fil/168-860-074	3,985	39,850.00
Estate of Roberto Laperal Sr.	Fil/207-087-075	3,196	31,960.00
Ricardo and/or Carmen Consunji	Fil/137-291-867	2,420	24,200.00
Cecilia and/or Roberto Ronquillo	Fil/135-583-286	2,323	23,230.00
Ricardo and/or Ma. Luisa Consunji	Fil/233-379-446	2,323	23,230.00
Narcisa and/or Ruben Torres	Fil/239-941-071	2,323	23,230.00
Tomas and/or Cristine Consunji	Fil/172-608-452	2,178	21,178.00
Insurance Unlimited Brokers, Inc.	Fil/000-123-582	1,805	18,050.00
Beatriz Favis de Gonzales	Fil/129-998-190	1,729	17,290.00
Francisco Sy-Quia	Fil/211-693-039	1,332	13,320.00
Noelle Sy-Quia de Langer	Fil/107-789-235	1,331	13,310.00
Pedro Sy-Quia, Jr.	Fil/172-953-019	1,331	13,310.00
Asuncion Ma. Sy-Quia de Faustman	Fil/905-545-477	1,331	13,310.00
Cesario P. Tiopianco	Fil/131-715-518	1	10.00
Jose Z. Clemente	Fil/122-254-359	1	10.00
<b>Total</b>		<b>12,500,000</b>	<b>125,000,000.00</b>

<sup>1</sup> As amended by Board of Directors during their Special Meeting held on August 26, 2022 and the Stockholders on their Special Stockholders' Meeting on September 9, 2022.

Daniilo Natividad	Fil / 608-906-000	1	10.00
Cesario P. Tioplanco	Fil / 131-715-518	1	10.00
Jose Z. Clemente	Fil / 122-254-359	1	10.00
<b>Total</b>		<b>12,500,000</b>	<b>125,000,000.00</b>

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

<u>Name</u>	<u>Nationality/ TIN</u>	<u>Amount Subscribed (Php)</u>	<u>Amount Paid (Php)</u>
Rosario W. Cuyegkeng	Filipino / 122-213-529	Php114,657,640.00	Php114,657,640.00
Nelia Wongchuking	Filipino / 120-110-493	10,000,000.00	10,000,000.00
Gonzalo Sy-Quia	Filipino / 101-738-264	54,360.00	54,360.00
Leopoldo Sy-Quia	Filipino / 168-880-074	39,850.00	39,850.00
Estate of Roberto Laperal, Sr.	Filipino/ 207-087-075	31,960.00	31,960.00
Ricardo and/or Carmen Consunji	Filipino/ 137-291-867	24,200.00	24,200.00
Cecilia and/or Roberto Ronquillo	Filipino / 135-583-288	23,230.00	23,230.00
Ricardo and/or Ma. Luisa Consunji	Filipino / 137-291-867	23,230.00	23,230.00
Narcisa and/or Ruben Torres	Filipino / 239-941-071	23,230.00	23,230.00
Tomas and/or Cristine Consunji	Filipino / 172-808-452	21,780.00	21,780.00
Insurance Unlimited Brokers, Inc.	Filipino / 000-123-582	18,050.00	18,050.00
Beatriz Faviz de Gonzales	Filipino / 129-988-190	17,290.00	17,290.00
Francisco Sy-Quia	Filipino / 211-893-039	13,320.00	13,320.00
Noelle Sy-Quia de Langer	Filipino/ 107-789-235	13,310.00	13,310.00
Pedro Sy-Quia, Jr.	Filipino / 172-953-019	13,310.00	13,310.00
Asuncion Ma. Sy-Quia de Faustman	Filipino / 905-545-477	13,310.00	13,310.00
Lilia Lacson	Filipino / 181-951-018	11,900.00	11,900.00

TWELFTH - No transfer of stock or interest which would reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the Corporation and this restriction shall be indicated in the stocks certificates issued by the Corporation.

Danilo Natividad	Filipino / 608-906-000	10.00	10.00
Cesario P. Tioplanco	Filipino / 131-518-715	10.00	10.00
Jose Z. Clemente	Filipino / 122-3590254	10.00	10.00
<b>Total</b>		<b>125,000,000.00</b>	<b>125,000,000.00</b>

TENTH: That Ms. Milagros O. Diaz (TIN# 115-807-762) has been elected by the subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and qualified in accordance with the By-laws and that as Treasurer, she has been authorized to receive, in the name and for the benefit of the Corporation, all subscriptions paid by the subscribers.

ELEVENTH: That the Corporation manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said name or a name deceptively or confusingly similar to it.

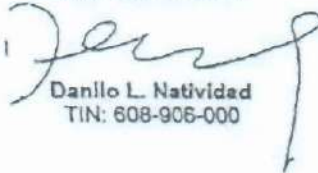
IN WITNESS WHEREOF, we have set our hands on 22<sup>nd</sup> day of October 2010 in Makati City, Philippines.

  
Rosario W. Cuyegkeng  
TIN: 122-213-729

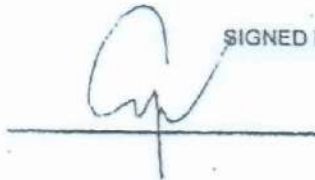
  
Nella D. Wongchukng  
TIN: 120-110-493


  
Jose Z. Clemente  
TIN: 122-359-254

  
Cesario P. Tioplanco  
TIN: 131-518-715

  
Danilo L. Natividad  
TIN: 608-906-000

SIGNED IN THE PRESENCE OF:







ACKNOWLEDGMENT

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

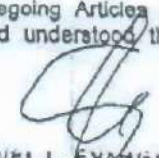
**NOV 03 2010** BEFORE ME, Notary Public for and in MAKATI CITY, Philippines, this personally appeared the following individuals whose identities I have confirmed through their Community Tax Certificates and competent evidence of identities bearing their photographs and signatures described as follows:

Names	Community Tax Certificate Date/Place Issued	Competent Evidence of Identity Date/Place Issued
Rosario W. Cuyegkeng	28848327/ March 1, 2010, Makati City	Passport No. EA0002156/ October 19, 2008, DFA Manila
Nella D. Wongchuking	12213651/ January 7, 2010, Makati City	Passport No. WW0210008/ September 18, 2007, DFA Manila
Jose Z. Clemente	12210235/ January 6, 2010, Makati City	Passport No. XX1797762/ August 11, 2008, DFA Manila
Cesario P. Tioplanco	22086557/ January 5, 2010, Manila	SSS No. 003-227-2457-2/ East Avenue, Q.C.
Danilo L. Natividad	22087126/ January 7, 2010, Manila	Driver's License N02-95- 274503/ September 12, 2009, East Avenue, Q.C.

known to me to be the same persons who executed the foregoing Articles of Incorporation and who admitted to me that he has read and understood the foregoing instrument and that the same is his free act and deed.

WITNESS MY HAND AND SEAL.

Doc. No. 21 :  
 Page No. 21 :  
 Book No. 188 :  
 Series of 2010

  
 ATTY. FIVEL L. EVANGELISTA  
 NOTARY PUBLIC  
 UNTIL DEC. 31, 2010  
 IBP NO. 784221/12-05-09 PASIG  
 PTR NO. 2089200 01-05-10 MAKATI  
 APPOINTMENT NO. M-16U 2009-2010  
 CIMNO. 120-884-658-000 ROLL NO. 9140  
 WLF 1-0005997 DATE ISSUE 12-31-04 PASIG



DIRECTORS' CERTIFICATE OF AMENDMENT OF THE  
AMENDED ARTICLES OF INCORPORATION

OF

PHILIPPINE BRITISH ASSURANCE COMPANY, INC.



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being at least a majority of the members of the Board of Director of PHILIPPINE BRITISH ASSURANCE COMPANY, INC. (the "Corporation"), a corporation organized and existing under the laws of the Philippines, together with the Chairman and the Secretary of the Stockholders' Meeting,

DO HEREBY CERTIFY:

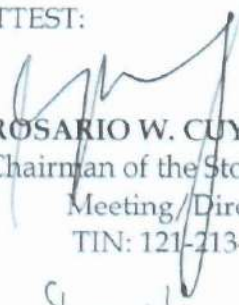
1. That at their respective Special Meetings held at the principal office of the Corporation at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City on August 26, 2022 and September 9, 2022, the Board of Directors of the Corporation by at least a majority of the directors and stockholders owning and/or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation approved the resolution authorizing the increase in the authorized capital stock of the Corporation from Six Hundred Million Pesos (₱600,000,000) divided into Sixty Million (60,000,000) common shares with a par value of Ten Pesos (₱10.00) per share, to Eight Hundred Million (₱800,000,000.00) divided into Eighty Million (80,000,000.00) common shares with a par value of Ten Pesos (₱10.00) per share, and in connection therewith thereby amending Article Seventh of the Articles of Incorporation to read as follows:

"SEVENTH: That the authorized capital stock of the Corporation is Eight Hundred Million Pesos (Php 800,000,000.00) in lawful money of the Philippines, divided into Eighty Million (80,000,000) shares, with a par value of Ten Pesos (Php 10.00) per share."

2. That attached hereto is a true and correct copy of the Amended Articles of Incorporation of the Corporation incorporating the said amendment.

IN WITNESS WHEREOF, the undersigned directors, together with the Chairman and the Corporate Secretary, have hereunto set their hands this 15<sup>th</sup> day of November, 2022.

ATTEST:



**ROSARIO W. CUYEGKENG**  
Chairman of the Stockholders'  
Meeting / Director  
TIN: 121-213-529




**DIANNA LYNNE BAYSAC**  
NATIVIDAD  
Director  
TIN: 220-676-568



**IAN PHILIPPE W. CUYEGKENG**  
Director  
TIN: 255-882-536



**JOSE Z. CLEMENTE**  
Director  
TIN: 122-359-254



**PETER-JOY B. USITA**  
Corporate Secretary / Secretary of the  
Director's Meeting  
TIN: 114-563-050



**ERNEST KENNETH S.**  
**CUYEGKENG**  
Director  
TIN: 101-265-572



**CHRISTOPHER KARL W.**  
**CUYEGKENG**  
Director  
TIN: 436-944-687

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in Makati, this 15<sup>th</sup> day of November, 2022P, who are personally known to me and whose identity I have confirmed through the following:

Name	Competent Proof of Identity	Place of Issue/ Date of Issue or Expiry
ROSARIO W. CUYEGKENG	SSS NO. 03-1990620-6	
IAN PHILIPPE W. CUYEGKENG	SSS No. 33-7721020-3	
JOSE Z. CLEMENTE	OSCA No. 62149	Makati City, September 12, 2012
PETER-JOEY B. USITA	SSS No. 34-0176828-1	
ERNEST KENNETH S. CUYEGKENG	PASSPORT No. P7236847A	May 19, 2018 / DFA Manila
CHRISTOPHER KARL W. CUYEGKENG	LTO # NOO-37-00605	Expiry - January 3, 2023
DIANNA LYNNE BAYSAC NATIVIDAD	PASSPORT No. P3032499B	September 12, 2019 / DFA Manila

Doc. No. 7 ;  
 Page No. 3 ;  
 Book No. 26 ;  
 Series of 2022.

**ATTY RODRIGO S. DE REAL JR.**  
 Notary Public Makati until 12/31/2022  
 Apt No M-10 IBP No 178990 01/05/2022  
 Roll No 49763 MCLE No. VI-0016864  
 PTR No 0158899 01/07/22  
 4<sup>th</sup> Flr VGP Center 412 6772 Ayala Ave Makati

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


SECRETARY'S CERTIFICATE

I, **PETER-JOEY B. USITA**, of legal age, Filipino, with office address at the 12-B Marco Polo Sapphire Road, Ortigas Centre, Pasig City, under oath, do hereby certify that:

1. I am the duly elected and qualified Corporate Secretary of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines with principal office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

IN WITNESS WHEREOF, this Certificate has been signed this 14<sup>th</sup> October 2022, at Makati City, Philippines.

  
**PETER-JOEY B. USITA**  
Corporate Secretary

**SUBSCRIBED AND SWORN TO BEFORE ME**, a Notary Public for and in the City of Makati, Philippines, this 14<sup>th</sup> October 2022, affiant who is personally known to me and whose identity I have confirmed through his SSS ID No. 34-0176828-1 bearing the affiant's photograph and signature.

Doc. No. 44 ;  
Page No. 10 ;

  
**ATTY RODRIGO S. DE REAL JR.**  
Notary Public Makati until 12/31/2022  
Apt No M-10 IBP No 178990 01/05/2022  
Morning Star Center 412 01/2 Ayala Ave Makati

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

UNDERTAKING

I, **MILAGROS O. DIAZ**, of legal age, Filipino, with office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City, under oath, do hereby certify that:

1. I am the duly elected Treasurer of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under Philippine laws, with principal office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City.
2. On December 17, 2021, a subscription agreement was executed wherein Ms. Rosario Cuyegkeng subscribed to 3 million common shares at a subscription price of Php 10.00 per share.
3. Since based on the 2021 audited financial statements, the payment was satisfied through the conversion of the remaining balance of deposit for future stock subscription amounting to Php 30,000,000, I hereby undertake, on behalf of the Corporation, to file a confirmation of valuation of the deposit for future subscriptions which were paid for the subscription.

IN WITNESS WHEREOF, I have hereunto affixed my signature this December 29, 2022 in Makati City.

  
**MILAGROS O. DIAZ**  
Treasurer  
TIN: 155-807-762

**SUBSCRIBED AND SWORN TO BEFORE ME**, a Notary Public for and in photograph and signature.

Doc. No. 471 ;  
Page No. 96 ;  
Book No. 28 ;  
Series of 2022.

  
**ATTY RODRIGO S. DE REAL JR.**  
Notary Public Makati until 12/31/2022  
Apt No M-10 IBP No 178990 01/05/2022  
Roll No 49763 MCLE No. VI-0016864  
PTR No 0158899 01/07/22  
4<sup>th</sup> Flr VGP Center 412 6772 Ayala Ave Makati

**PHILIPPINE BRITISH ASSURANCE COMPANY, INC.**


To the Securities and Exchange Commission:

In connection with the application of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** for the increase in its authorized capital stock from Six Hundred Million (Php 600,000,000.00) divided into Sixty Million (60,000,000) shares with a par value of Ten Pesos (Php 10.00) per share to Eight Hundred Million Pesos (Php 800,000,000.00) divided into Eighty Million (80,000,000) shares with par value of Ten Pesos (Php 10.00) per share, the undersigned hereby declare under oath the following:

- (1) That all information and representations contained in the submitted application and its supporting documents are true and correct;
- (2) That the verification procedures required by the Commission were conducted by an independent auditor who issued a report thereon in accordance with the auditing standards in force;
- (3) That the items/accounts subject of the application are authorized, valid and legal; and
- (4) That the shares of stock to be issued are not watered.

The management hereby authorized the Commission to examine any time, even after the approval of the application, the company's books of accounts and records to determine the validity and accuracy of the transaction.

Very Truly yours,

  
**ROSARIO W. CUYEGKENG**  
TIN: 121-413527

  
**MILAGROS O. DIAZ**  
Treasurer  
TIN: 155-807-762

ACKNOWLEDGMENT

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

BEFORE ME, a notary Public for and in Makati City, personally appeared the following:

<i>Name</i>	<i>Competent Evidence of Identity</i>
ROSARIO W. CUYEGKENG	SSS No. 03-1990620-6
MILAGROS O. DIAZ	UMID ID # CRN-0003-3981242-2

Known to me and to me known to be the same persons who executed the forgoing Management Representation, and they acknowledged to me that the same is their free and voluntary act and deed consisting of two (2) pages including this page wherein this Acknowledgment is written and signed by the parties herein.

WITNESS MY HAND AND SEAL on the date and at the place first above written.

Doc. No. 269 ;  
Page No. 55 ;  
Book No. 24 ;  
Series of 2022.

  
ATTY RODRIGO S. DE REAL JR.  
Notary Public Makati until 12/31/2022  
Apt No M-10 IBP No 178990 01/05/2022  
Roll No 49763 MCLE No. VI-0016864  
PTR No 0158899 01/07/22  
4<sup>th</sup> Flr VGP Center 412 6772 Ayala Ave Makati



Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
Manila



**1<sup>st</sup> ENDORSEMENT**  
**16 November 2022**

Respectfully endorsed to the Securities and Exchange Commission, SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209 the attached amended Articles of Incorporation of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** with office address at Penthouse, Morning Star Center Building, 347 Senator Gil Puyat Avenue, Makati City with the advise that the Insurance Commission has no objection to its registration with the Securities and Exchange Commission.

**AMENDED ARTICLES OF INCORPORATION**

**SEVENTH:** That the authorized capital stock of the Corporation is **EIGHT HUNDRED MILLION PESOS (Php800,000,000.00)** in lawful money of the Philippines, divided into **EIGHTY MILLION (80,000,000) shares**, with a par value of Ten Pesos (Php10.00) per share *(Amended as of August 26, 2022)*

This Endorsement should be submitted to the SEC by the applicant together with the same documents as presented to this Commission.

By Authority of the Insurance Commissioner:

  
**Ferdinand George A. Florendo**  
Deputy Insurance Commissioner





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. CS201019311

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

**PHILIPPINE BRITISH ASSURANCE COMPANY, INC.**

from P600,000,000.00 divided into 60,000,000 shares of the par value of P10.00 each, to P800,000,000.00 divided into 80,000,000 shares of the par value of P10.00 each, approved by majority of the Board of Directors on August 26, 2022 and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on September 9, 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 twenty three.

  
GERARDO E. DEL ROSARIO  
Director

Company Registration and Monitoring Department

# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Increase in Authorized Capital Stock

SEC Registration Number

CS201019311

Former Company Name

P H I L I P P I N E   B R I T I S H   A S S U R A N C E  
C O M P A N Y ,   I N C .

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

P E N T H O U S E   M O R N I N G   S T A R   C E N T E R  
B U I L D I N G ,   3 4 7   S E N .   G I L   P U Y A T  
A V E .   E X T E N S I O N ,   M A K A T I   C I T Y

Company's Email Address

info@philbritish.com

COMPANY INFORMATION

Company's Telephone Numbers

8890-4051 to 57

Company's Facsimile Number/s

N/A

CONTACT PERSON INFORMATION

Name of Contact Person

Rudolf Conrad G. de Luna

Email Address

rudolf.deluna@cltpsj.com.ph

Telephone Number/s

8-8176791

Facsimile Number/s

N/A

Contact Person's Address

4/F The Valero Tower, 122 Valero Street, Salcedo Village, Makati City

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

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DOCUMENT ID

Received by Corporate Filing and Records Division (CFRD)

FORWARDED TO:

- Corporate and Partnership Registration Division  
 Green Lane Unit  
 Compliance Monitoring Division

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DIRECTORS' CERTIFICATE OF INCREASE  
OF AUTHORIZED CAPITAL STOCK

OF

PHILIPPINE BRITISH ASSURANCE COMPANY, INC.



We, the undersigned, being at least a majority of the members of the Board of Director of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation organized and existing under the laws of the Philippines, together with the Chairman and Secretary of the Stockholders' Meeting of said Corporation in the meetings both duly held on August 26, 2022 and September 9, 2022, respectively at the principal office of the Corporation at the Penthouse Morning Star Center Bldg. 347 Gil Puyat Ave., Makati City,

**DO HEREBY CERTIFY:**

I.

That at the Special Meeting of the stockholders of the Corporation held on September 9, 2022, the stockholders approved the increase of the authorized capital stock of the Corporation from Six Hundred Million Pesos (Php 600,000,000.00) divided into Sixty Million (60,000,000) common shares with a par value of Ten Pesos (Php 10.00) per share, to Eight Hundred Million (Php 800,000,000.00) divided into Eighty Million (80,000,000.00) common shares with a par value of Ten Pesos (Php 10.00) per share, and that all the requirements of Section 37 of Republic Act No. 11232, otherwise known as the "Revised Corporation Code of the Philippines," have been complied with.

II.

That the stockholders owning at least two-thirds (2/3) of the outstanding capital stock of the Corporation were present or represented at said stockholders' meeting on September 9, 2022.

III.

That at said stockholders' meeting, the stockholders owning or representing at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation approved a resolution increasing the authorized capital stock of the Corporation from Six Hundred Million Pesos (Php 600,000,000.00) divided into Sixty Million (60,000,000) common shares of Ten Pesos (Php 10.00) per share and the subscription from the said increase in the amount of Fifty Million Pesos (Php 50,000,000.00) consisting of Five Million (5,000,000) with a par value of Ten Pesos per share (Php 10.00) per share have been partially paid in cash amounting to Twelve Million Five Hundred Thousand Pesos (Php 12,500,000.00) by Ms. Rosario W. Cuyegkeng and that all non-subscribing shareholders have waived their preemptive right, and that all the requirements of Section 37 of the Revised Corporation Code of the Philippines have been complied with.

IV.

That at the Special Meeting of the Board of Directors held on August 26, 2022, where at a quorum was present, at least a majority of the Board of Directors of the Corporation approved the resolution increasing in the Corporation's authorized capital stock from Six Hundred Million Pesos (Php 600,000,000.00) divided into Sixty Million (60,000,000) common shares with a par value of Ten Pesos (Php 10.00) per share, to Eight Hundred Million (Php 800,000,000.00) divided into Eighty Million (80,000,000.00) common shares with a par value of Ten Pesos (Php 10.00) per share and the subscription from the said increase in the amount of Fifty Million Pesos (Php 50,000,000.00) consisting of Five Million Shares (5,000,000) with a par value of Ten Pesos (Php 10.00) per share have been partially paid in cash amounting to Twelve Million Five Hundred Thousand Pesos (Php 12,500,000.00) by Ms. Rosario W. Cuyegkeng and that all non-subscribing shareholders have waived their pre-emptive right, and that all the requirements of Section 37 of the Revised Corporation Code of the Philippines have been complied with.

V.

That the amount of said increase in authorized capital stock of the Corporation is Two Hundred Million Pesos (Php 200,000,000.00) divided into Twenty Million (20,000,000) shares with a par value of Ten Pesos (Php 10.00) per share, or an aggregate par value of Two Hundred Million Pesos (Php 200,000,000.00).

VI.

Of the entire increase in authorized capital stock of Two Hundred Million Pesos (Php 200,000,000.00) divided into Twenty Million (20,000,000) shares with par value of Ten Pesos (Php 10.00) per share, the amount of Fifty Million Pesos (Php 50,000,000.00) divided into Five Million (5,000,000) shares with a par value of Ten Pesos (Php 10.00) per share has been subscribed and of that said total subscription amounting to Fifty Million Pesos (Php 50,000,000.00), Twelve Million Five Hundred Thousand Pesos (Php 12,500,000.00) has been paid in cash by Ms. Rosario W. Cuyegkeng.

VII.

That the list of stockholders of record of the Corporation and at the time of the meeting of the stockholders held on September 9, 2022, with the number of shares subscribed, amount subscribed and paid, as indicated opposite their respective names are as follows:

NAME	NATIONALITY	SHARES (S)	PAR VALUE (P)	SUBSCRIPTION (P)	PAID (P)
Rosario W. Cuyegkeng	Filipino	46,967,369	10.00	469,673,690.00	469,673,690.00
Ernest Kenneth S. Cuyegkeng	Filipino	2,000,100	10.00	20,001,000.00	20,001,000.00
Ian Philippe W. Cuyegkeng	Filipino	2,000,100	10.00	20,001,000.00	20,001,000.00
Christopher Karl W. Cuyegkeng	Filipino	2,000,000	10.00	20,000,000.00	20,000,000.00

Gonzalo M. Sy-Quia	Filipino	5,436	10.00	54,360.00	54,360.00
Leopoldo M. Sy-Quia	Filipino	3,985	10.00	39,850.00	39,850.00
Estate of Roberto Laperal, Sr.	Filipino	3,196	10.00	31,960.00	31,960.00
Ricardo and/or Carmen Consunji	Filipino	2,420	10.00	24,200.00	24,200.00
Cecilia and/or Roberto Ronquillo	Filipino	2,323	10.00	23,230.00	23,230.00
Ricardo and/or Ma. Luisa Consunji	Filipino	2,323	10.00	23,230.00	23,230.00
Narcisa and/or Ruben Torres	Filipino	2,323	10.00	23,230.00	23,230.00
Tomas L. Consunji and/or Christine Consunji	Filipino	2,178	10.00	21,780.00	21,780.00
Beatriz Favis De Gonzales	Filipino	1,729	10.00	17,290.00	17,290.00
Francisco C. Sy-Quia	Filipino	1,332	10.00	13,320.00	13,320.00
Noelle Sy-Quia De Langer	Filipino	1,331	10.00	13,310.00	13,310.00
Pedro Sy-Quia, Jr.	Filipino	1,331	10.00	13,310.00	13,310.00
Asuncion, Ms. Sy-Quia Faustman	Filipino	1,331	10.00	13,310.00	13,310.00
Lilia Lacson	Filipino	1,190	10.00	11,900.00	11,900.00
Nelia D. Wongchuking	Filipino	1	10.00	10.00	10.00
Jose Z. Clemente	Filipino	1	10.00	10.00	10.00
Dianna Lynne Baysac Natividad	Filipino	1	10.00	10.00	10.00
<b>TOTAL</b>		<b>53,000,000</b>	<b>10.00</b>	<b>530,000,000.00</b>	<b>530,000,000.00</b>

VIII.

That the increase in authorized capital stock of the Corporation, and subscription out of the increase in authorized capital stock of the Corporation were approved by at least a majority of the members of the Board of Directors, at the Special Meeting held on August 26, 2022, at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City.

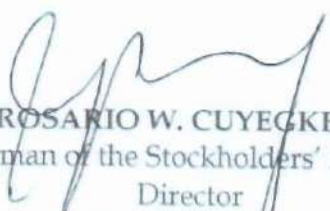
IX.

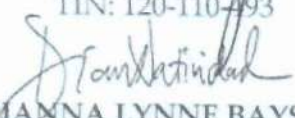
That no bonded indebtedness has been incurred, created or increased as of the date of the stockholders' meeting.

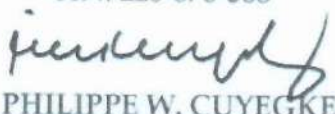
on September 7, 2022 the approximately seven hundred thirty four thousand one hundred Fifty nine thousand Four Hundred Forty Two (Php 794,159,442.00)

IN WITNESS WHEREOF, the undersigned directors, together with the Chairman and the Corporate Secretary, have hereunto set their hands this 10<sup>th</sup> Nov. '22 at Makati City.

ATTEST:

  
ROSARIO W. CUYEGKENG  
Chairman of the Stockholders' Meeting/  
Director  
TIN: 120-110-493

  
DIANNA LYNNE BAYSAC  
NATIVIDAD  
Director  
TIN: 220-676-568


  
IAN PHILIPPE W. CUYEGKENG  
Director  
TIN: 255-882-536

  
JOSE Z. CLEMENTE  
Director  
TIN: 122-359-254

  
PETER-JOEY B. USITA  
Corporate Secretary  
TIN: 114-563-050

  
ERNEST KENNETH S.  
CUYEGKENG  
Director  
TIN: 101-265-572

  
CHRISTOPHER KARL W.  
CUYEGKENG  
Director  
TIN: 436-944-687

  
MANUEL R. DEL ROSARIO  
Assistant Corporate Secretary /  
Secretary of the Stockholder's Meeting  
TIN: 114-123-922-759

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in Makati, this 15<sup>th</sup> day of November, 2022, who are personally known to me and whose identity I have confirmed through the following:

Name	Competent Proof of Identity	Place of Issue/ Date of Issue or Expiry
ROSARIO W. CUYEGKENG	SSS No. 03-1990620-6	
IAN PHILIPPE W. CUYEGKENG	SSS No. 33-7721020-3	
JOSE Z. CLEMENTE	OSCA No. 62149	Makati City, September 12, 2012
PETER-JOEY B. USITA	SSS No. 34-0176828-1	
ERNEST KENNETH S. CUYEGKENG	Passport No. P7236847A	May 19, 2018 / DFA Manila
CHRISTOPHER KARL W. CUYEGKENG	LTO # NOO-37-00605	Expiry - January 3, 2023
DIANNA LYNNE BAYSAC NATIVIDAD	PASSPORT No. P303249B	September 12, 2019 / DFA, Manila
MANUEL R. DEL ROSARIO	Universal Multi-Purpose Identification (UMID) with CRN 0003-8758077-7	

Doc. No. 8 ;  
 Page No. 3 ;  
 Book No. 26 ;  
 Series of 2022.

**ATTY RODRIGO S. DE REAL JR.**  
 Notary Public Makati until 12/31/2022  
 Apt No M-10 IBP No 178990 01/05/2022  
 Roll No 49763 MCLE No. VI-0016864  
 PTR No 0158899 01/07/22  
 4<sup>th</sup> Flr VGP Center 412 6772 Ayala Ave Makati


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

**TREASURER'S AFFIDAVIT**

I, **MILAGROS O. DIAZ**, of legal age, Filipino, with office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City, under oath, do hereby certify that:

1. I am the duly elected Treasurer of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under Philippine laws, with principal office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City.
2. At their respective meetings held on August 26, 2022 and on September 9, 2022, at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City, at least a majority of the Board of Directors and the Stockholders of the Corporation owning or representing at least 2/3 of the outstanding capital stock, approved the amendment of the Amended Articles of Incorporation of the Corporation in order to increase the authorized capital stock of the Corporation from Six Hundred Million Pesos (Php 600,000,000.00) divided into Sixty Million (60,000,000) shares with a par value of Ten Pesos (Php 10.00) per share, to Eight Hundred Million Pesos (Php 800,000,000.00) divided into Eighty Million (80,000,000) shares with par value of Ten Pesos (Php 10.00) per share.
3. Out of the increase in the authorized capital stock amounting to Two Hundred Million Pesos (Php 200,000,000.00), Fifty Million Pesos (Php 50,000,000) representing Five Million (5,000,000) Shares have been subscribed and of the said subscription, Twelve Million Five Hundred Thousand Pesos (Php 12,500,000.00) has been paid in cash by Ms. Rosario W. Cuyegkeng.
4. At least 25% of the increase in the authorized capital stock of the Corporation has been subscribed and at least 25% of the total subscription to the increase has been paid and received for the benefit and credit of the Corporation by way of cash payment in accordance with *Republic Act No. 11232* or the

IN WITNESS WHEREOF, I have hereunto affixed my signature this 17<sup>th</sup> October, 2022 in Makati City.

  
**MILAGROS O. DIAZ**  
Treasurer  
TIN: 155-807-762



**SUBSCRIBED AND SWORN TO BEFORE ME**, a Notary Public for and in Makati City, this 17<sup>th</sup> day of October, 2022 by the affiant whose identity I have confirmed through her UMID ID No. CRN-0003-3981242-2 bearing the affiant's photograph and signature.

Doc. No. 84 ;  
Page No. 19 ;  
Book No. 21 ;  
Series of 2022.

  
**ATTY RODRIGO S. DE REAL JR.**  
Notary Public Makati until 12/31/2022  
Apt No M-10 IBP No 178990 01/05/2022  
Roll No 49763 MCLE No. VI-0016864  
PTR No 0158899 01/07/22  
4<sup>th</sup> Flr VGP Center 412 6772 Ayala Ave Makati

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

### SECRETARY'S CERTIFICATE

I, **PETER-JOEY B. USITA**, of legal age, Filipino, with office address at the 12-B Marco Polo Sapphire Road, Ortigas Centre, Pasig City, under oath, do hereby certify that:

1. I am the duly elected and qualified Corporate Secretary of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City;

2. I hereby certify that the following is a list of the stockholders of record of the Corporation with their respective nationalities and amount of shares subscribed and paid as of the time of the special stockholder's meeting held on September 9, 2022, before the approval of the increase in the authorized capital stock:

<i>Name</i>	<i>Nationality</i>	<i>No. of Shares Subscribed</i>	<i>Value Per Share (₱)</i>	<i>Amount Subscribed (₱)</i>	<i>Amount Paid- up (₱)</i>
Rosario W. Cuyegkeng	Filipino	46,967,369	10.00	469,673,690.00	469,673,690.00
Ernest Kenneth S. Cuyegkeng	Filipino	2,000,100	10.00	20,001,000.00	20,001,000.00
Ian Philippe W. Cuyegkeng	Filipino	2,000,100	10.00	20,001,000.00	20,001,000.00
Christopher Karl W. Cuyegkeng	Filipino	2,000,000	10.00	20,000,000.00	20,000,000.00
Gonzalo M. Sy-Quia	Filipino	5,436	10.00	54,360.00	54,360.00
Leopoldo M. Sy-Quia	Filipino	3,985	10.00	39,850.00	39,850.00
Estate of Roberto Laperal, Sr.	Filipino	3,196	10.00	31,960.00	31,960.00
Ricardo and/or Carmen Consunji	Filipino	2,420	10.00	24,200.00	24,200.00
Ricardo and/or Ma. Luisa Consunji	Filipino	2,323	10.00	23,230.00	23,230.00
Narcisa and/or Ruben Torres	Filipino	2,323	10.00	23,230.00	23,230.00
Tomas L. Consunji and/or Christine Consunji	Filipino	2,178	10.00	21,780.00	21,780.00
Beatriz Favis De	Filipino	1,729	10.00	17,290.00	17,290.00


Gonzales					
Francisco C. Sy-Quia	Filipino	1,332	10.00	13,320.00	13,320.00
Noelle Sy-Quia De Langer	Filipino	1,331	10.00	13,310.00	13,310.00
Pedro Sy-Quia, Jr.	Filipino	1,331	10.00	13,310.00	13,310.00
Asuncion, Ms. Sy-Quia Faustman	Filipino	1,331	10.00	13,310.00	13,310.00
Lilia Lacson	Filipino	1,190	10.00	11,900.00	11,900.00
Nelia D. Wongchuking	Filipino	1	10.00	10.00	10.00
Jose Z. Clemente	Filipino	1	10.00	10.00	10.00
Dianna Lynne Baysac Natividad	Filipino	1	10.00	10.00	10.00
<b>TOTAL</b>		<b>53,000,000</b>	<b>10.00</b>	<b>530,000,000.00</b>	<b>530,000,000.00</b>

3. Upon the approval by the Securities and Exchange Commission of the increase in the corporation's authorized capital stock, the 25% of the increase in the authorized capital stock of the Corporation or Five Million shares amounting to Fifty Million Pesos has been subscribed and at least 25% of the total subscription to the increase amounting to Twelve Million Five Hundred Thousand Pesos (Php 12,500,000.00) has been paid in cash by Ms. Rosario W. Cuyegkeng and received by the Corporation. The shareholders of record of the Corporation, their respective nationalities, amount of shares subscribed and paid, after the approval of the increase in authorized capital stock will be as follows:

Name	Nationality	No. of Shares Subscribed	Value Per Share (₱)	Amount Subscribed (₱)	Amount Paid-up (₱)
Rosario W. Cuyegkeng	Filipino	51,967,369	10.00	519,673,690.00	482,173,690
Ernest Kenneth S. Cuyegkeng	Filipino	2,000,100	10.00	20,001,000.00	20,001,000.00
Ian Philippe W. Cuyegkeng	Filipino	2,000,100	10.00	20,001,000.00	20,001,000.00
Gonzalo M. Sy-Quia	Filipino	5,436	10.00	54,360.00	54,360.00
Leopoldo M. Sy-Quia	Filipino	3,985	10.00	39,850.00	39,850.00
Estate of Roberto Laperal, Sr.	Filipino	3,196	10.00	31,960.00	31,960.00
Ricardo and/or Carmen Consunji	Filipino	2,420	10.00	24,200.00	24,200.00
Cecilia and/or Roberto Ronquillo	Filipino	2,323	10.00	23,230.00	23,230.00


Ricardo and/or Ma. Luisa Consunji	Filipino	2,323	10.00	23,230.00	23,230.00
Narcisa and/or Ruben Torres	Filipino	2,323	10.00	23,230.00	23,230.00
Tomas L. Consunji and/or Christine Consunji	Filipino	2,178	10.00	21,780.00	21,780.00
Beatriz Favis De Gonzales	Filipino	1,729	10.00	17,290.00	17,290.00
Francisco C. Sy-Quia	Filipino	1,332	10.00	13,320.00	13,320.00
Noelle Sy-Quia De Langer	Filipino	1,331	10.00	13,310.00	13,310.00
Pedro Sy-Quia, Jr.	Filipino	1,331	10.00	13,310.00	13,310.00
Asuncion, Ms. Sy-Quia Faustman	Filipino	1,331	10.00	13,310.00	13,310.00
Lilia Lacson	Filipino	1,190	10.00	11,900.00	11,900.00
Nelia D. Wongchuking	Filipino	1	10.00	10.00	10.00
Jose Z. Clemente	Filipino	1	10.00	10.00	10.00
Dianna Lynne Baysac Natividad	Filipino	1	10.00	10.00	10.00
<b>TOTAL</b>		<b>58,000,000</b>	<b>10.00</b>	<b>580,000,000.00</b>	<b>542,500,000.00</b>

IN WITNESS WHEREOF, I have hereunto set my hand this 27<sup>th</sup> day of October 2022 at Makati City, Philippines.

  
**PETER JOEY B. USITA**  
 Corporate Secretary  
 TIN 114-563-050

**SUBSCRIBED AND SWORN TO BEFORE ME**, a Notary Public for and in the City of Makati, Philippines, this 27<sup>th</sup> October 2022, affiant who is personally known to me and whose identity I have confirmed through his SSS #34-

Doc. No. 457;  
 Page No. 93;  
 Book No. 24;  
 Series of 2022.

  
**ATTY RODRIGO S. DE REAL JR.**  
 Notary Public Makati until 12/31/2022  
 Apt No M-10 iBP No 178990 01/05/2022  
 Roll No 49763 MCLE No. VI-0016864  
 PTR No 0158899 01/07/22  
 4<sup>th</sup> Flr VGP Center 412 6772 Ayala Ave Makati

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

### SECRETARY'S CERTIFICATE

I, **PETER-JOEY B. USITA**, of legal age, Filipino, with office address at the 12-B Marco Polo Sapphire Road, Ortigas Centre, Pasig City, under oath, do hereby certify that:

1. I am the duly elected Corporate Secretary of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under Philippines laws, with principal office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City.

2. At their respective special meetings held on August 26, 2022 and September 9, 2022, the board of directors and the stockholders of the Corporation approved the increase in the authorized capital stock of the Corporation from Six Hundred Million Pesos (Php600,000,000.00) divided into Sixty Million (60,000,000) shares with a par value of Ten Pesos (Php10.00) per share, to Eight Hundred Million Pesos (Php800,000,000.00) divided into Eighty Million (80,000,000) shares with a par value of Ten Pesos (Php10.00) per share.

3. In connection with said increase of authorized capital stock, I hereby certify that all non-subscribing stockholders have waived their pre-emptive rights to subscribe thereto.

IN WITNESS WHEREOF, this Certificate has been signed this 27<sup>th</sup> Oct 2022 at Makati City.

  
**PETER-JOEY B. USITA**  
Corporate Secretary

~~SUBSCRIBED AND SWORN TO BEFORE ME~~  
me and whose identity I have confirmed through his SSS# 34-0176828-1, bearing the affiant's photograph and signature.

Doc. No. 413;  
Page No. 43;  
Book No. 24;  
Series of 2022.

  
**ATTY RODRIGO S. DE REAL JR.**  
Notary Public Makati until 12/31/2022  
Apt No M-10 IBF No 178990 01/05/2022  
Roll No 49763 MCLE No VI-0016864  
PTR No 0158899 01/07/22  
4<sup>th</sup> Flr VGP Center 412 6772 Ayala Ave Makati

## SUBSCRIPTION CONTRACT

### KNOW ALL PERSONS BY THESE PRESENTS:

This subscription contract is made and entered this August 26, 2022 by and between:

**PHILIPPINE BRITISH ASSURANCE COMPANY, INC.**, a corporation organized and existing under the laws of the Philippines, with office address at Penthouse, Morning Star Center Building, 347 Sen. Gil Puyat Avenue, Makati City, duly represented by its President, **ROSARIO W. CUYEGKENG**, of legal age, Filipino and resident of 1839 Santan Street, Dasmariñas Village, Makati City and its Treasurer, **MILAGROS O. DIAZ**, of legal age, Filipino and resident of 8798 Abeja Street, Barangay Olimpia, Makati City (referred herein as, "Corporation")

and

**ROSARIO W. CUYEGKENG**, of legal age, Filipino, and a resident of 1839 Santan Street, Dasmariñas Village, Makati City referred herein as "Subscriber").

### WITNESSETH: THAT -

**WHEREAS**, the Corporation has an authorized capital stock of **Six Hundred Million Pesos (P 600,000,000.00)**.

**WHEREAS**, on August 26, 2022, at least a majority of the Board of Directors and Stockholders owning or representing at least 2/3 of the outstanding capital stock of the Corporation have approved the increase of its authorized capital stock from Six Hundred Million Pesos **divided into Sixty Million shares (60,000,000)**, with a par value of **Ten Pesos (P10.00)** per share to **Eight Hundred Million Pesos (P 800,000,000.00)** divided into **Eighty Million shares (80,000,000)**, with a par value of **Ten Pesos (P10.00)** per share.

~~and the increase of capital and the Subscriber is willing and ready to buy the same.~~

NOW, THEREFORE, in consideration of the foregoing

NO. OF SHARES	SUBSCRIPTION PRICE
5,000,000	P 50,000,000.00

and the subscription price indicated hereunder:

1. The Subscriber has subscribed to the 5,000,000 shares at the total subscription price of Php 50,000,000.00.
2. Of the total subscription price, the Subscriber has paid to the Corporation the amount of **Twelve Million Five Hundred Thousand (P 12,500,000.00) in CASH.**
3. That said amount paid was duly received by the Treasurer of the Corporation.
4. The parties hereby confirm the foregoing, upon the signing of this subscription contract.
5. The foregoing subscription is subject to the approval of the application for increase in authorized capital stock of the Corporation with the Securities and Exchange Commission.

IN WITNESS WHEREOF, the parties have hereunto signed this subscription contract on the date above stated.

**PHILIPPINE BRITISH ASSURANCE COMPANY, INC**  
(Corporation)

By :



**ROSARIO W. CUYEGKENG**  
President  
TIN: 121-213-529



**MILAGROS O. DIAZ**  
Treasurer



**ROSARIO W. CUYEGKENG**  
(Subscriber)  
TIN: 121-213-529

## ACKNOWLEDGEMENT

27<sup>th</sup> BEFORE ME, a Notary Public in and for Makati City, Philippines, this day of October 2022, personally appeared:

Name	Competent Evidence of Identity
ROSARIO W. CUYEGKENG	SSS No. 03-1990620-6
MILAGROS O. DIAZ	UMID ID # CRN-0003-3981242-2

all known to me and to me known to be the same persons who executed the foregoing Subscription Contract and they acknowledged to me that the same is their free and voluntary act and deed.

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

Doc. No. 471;  
Page No. 96;  
Book No. 24;  
Series of 2022.

ATTY RODRIGO S. DE REAL JR.  
Notary Public Makati until 12/31/2022  
Apt No M-10 IRI No 178990 01/05/2022  
Roll No 49763 MCLE No. VI-0016864  
PTR No 0158899 01/07/22  
4<sup>th</sup> Flr VGP Center 412 6772 Ayala Ave Makati





REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION  
Ground Floor, Secretariat Building, PICC  
City of Pasay, Metro Manila

COMPANY REG. NO. CS201019311

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

**PHILIPPINE BRITISH ASSURANCE COMPANY, INC.**

from P400,000,000.00 divided into 40,000,000 shares of the par value of P10.00 each, to P600,000,000.00 divided into 60,000,000 shares of the par value of P10.00 each, approved by majority of the Board of Directors on December 13, 2019 and November 29, 2019 readopted on September 17, 2020 and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on September 17, 2020 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.

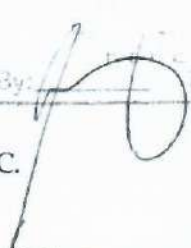
IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 27<sup>th</sup> day of January, Twenty Twenty One.

**CERARDO F. DEL ROSARIO**  
Director  
Company Registration and Monitoring Department

DIRECTORS' CERTIFICATE OF  
INCREASE OF AUTHORIZED CAPITAL STOCK

OF

PHILIPPINE BRITISH ASSURANCE COMPANY, INC.

By:  \_\_\_\_\_  
Name: \_\_\_\_\_

We, the undersigned, being at least a majority of the members of the Board of Directors of PHILIPPINE BRITISH ASSURANCE COMPANY, INC. (the "Corporation"), a corporation organized and existing under the laws of the Philippines, together with the Chairman and the Corporate Secretary of said Corporation in the meetings duly held on September 17, 2020, respectively, at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City,

**DO HEREBY CERTIFY:**

**I.**

That at the special meeting of the stockholders of the Corporation held on September 17, 2020, the stockholders approved the increase of the authorized capital stock of the Corporation from Four Hundred Million Pesos (Php400,000,000.00) divided into Forty Million (40,000,000) shares with a par value of Ten Pesos (Php10.00) per share, to Six Hundred Million Pesos (Php600,000,000.00) divided into Sixty Million (60,000,000) shares with a par value of Ten Pesos (Php10.00) per share, and that all the requirements of Section 37 of Republic Act No. 11232, otherwise known as the "Revised Corporation Code of the Philippines," have been complied with.

**II.**

That the stockholders owning at least two-thirds (2/3) of the outstanding capital stock of the Corporation were present or represented at said stockholders' meeting on September 17, 2020.

**III.**

That at said stockholders' meeting, the stockholders owning or representing at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation approved a resolution increasing the authorized capital stock of the Corporation from Four Hundred Million Pesos (Php400,000,000.00) divided into Forty Million (40,000,000) shares with a par value of Ten Pesos (Php10.00) per share, to Six Hundred Million Pesos (Php600,000,000.00) divided into Sixty Million (60,000,000) shares with a par value of Ten Pesos (Php10.00) per share and the subscription from said increase in the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) shall be fully paid-in by way of conversion of the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) from the Two Hundred Twenty Million Pesos (Php220,000,000.00) Capital and Cash Infusion as Deposit for Future Subscription made by Ms. Rosario W. Cuyegkeng as of January 15, 2020, that the

non-subscribing shareholders have waived their pre-emptive right, and that all the requirements of Section 37 of the Revised Corporation Code of the Philippines have been complied with.

IV.

That at the special meeting of the Board of Directors held on September 17, 2020, whereat a quorum was present, the Board of Directors of the Corporation unanimously approved and re-adapted the earlier resolution passed at the special meetings of the Board of Directors of the Corporation held on November 29, 2019 and December 13, 2019 authorizing the increase in the Corporation's authorized capital stock from Four Hundred Million Pesos (Php400,000,000.00) divided into Forty Million (40,000,000) shares with a par value of Ten Pesos (Php10.00) per share, to Six Hundred Million Pesos (Php600,000,000.00) divided into Sixty Million (60,000,000) shares with a par value of Ten Pesos (Php10.00) per share and the subscription from said increase of the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) shall be fully paid-in by way of conversion of the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) from the Two Hundred Twenty Million Pesos (Php220,000,000.00) Capital and Cash Infusion as Deposit for Future Subscription made by Ms. Rosario W. Cuyegkeng made as of January 15, 2020, that the non-subscribing shareholders have waived their pre-emptive right, and that all the requirements of Section 37 of the Revised Corporation Code of the Philippines have been complied with.

V.

That the amount of said increase in authorized capital stock of the Corporation is Two Hundred Million Pesos (Php200,000,000.00) divided into Twenty Million (20,000,000) shares with a par value of Ten Pesos (Php10.00) per share, or an aggregate par value of Two Hundred Million Pesos (Php200,000,000.00).

VI.

Of the entire increase in authorized capital stock of Two Hundred Million Pesos (Php200,000,000.00), divided into Twenty Million (20,000,000) shares with par value of Ten Pesos (Php10.00) per share, the amount of Php190,000,000.00 has been subscribed and fully paid-in by way of conversion of the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) from the Two Hundred Twenty Million Pesos (Php220,000,000.00) Capital and Cash Infusion as Deposit for Future Subscription made by Ms. Rosario W. Cuyegkeng made as of January 15, 2020, as follows:

Subscriber and Nationality	No. of Shares Subscribed	Per Value Per Share	Amount of Subscription (in PhP)	Amount Paid (in PhP)
Rosario W. Cuyegkeng (Filipino)	19,000,000	Php10.00	Php190,000,000.00	Php190,000,000.00

VI.

That the list of stockholders of record of the Corporation at the time of the meeting of the stockholders held on September 17, 2020, with the number of shares subscribed, amount subscribed and paid, as indicated opposite their respective names are as follows:

Subscriber and Nationality	No. and Type of Shares	Per Value Per Share	Amount of Subscription (in PhP)	Amount Paid (in PhP)
Rosario W. Cuyegkeng (Filipino)	24,965,564	Php10.00	249,655,640.00	249,655,640.00
Ernest Kenneth S. Cuyegkeng (Filipino)	2,000,100	Php10.00	20,001,000.00	20,001,000.00
Ian Philippe W. Cuyegkeng (Filipino)	2,000,100	Php10.00	20,001,000.00	20,001,000.00
Christopher Karl W. Cuyegkeng (Filipino)	2,000,000	Php10.00	20,000,000.00	20,000,000.00
Gonzalo M. Sy-Quia (Filipino)	5,436	Php10.00	54,360.00	54,360.00
Leopoldo M. Sy-Quia (Filipino)	3,985	Php10.00	39,850.00	39,850.00
Estate of Roberto Iaperal, Sr. (Filipino)	3,196	Php10.00	31,960.00	31,960.00
Ricardo and/or Carmen Consunji (Filipino)	2,420	Php10.00	24,200.00	24,200.00
Cecilia and/or Roberto Ronquillo (Filipino)	2,323	Php10.00	23,230.00	23,230.00
Ricardo and/or Ma. Luisa Consunji (Filipino)	2,323	Php10.00	23,230.00	23,230.00
Narcissa and/or Ruben Torres (Filipino)	2,323	Php10.00	23,230.00	23,230.00
Tomas I. Consunji and/or Christine Consunji (Filipino)	2,178	Php10.00	21,780.00	21,780.00
Insurance Unlimited Brokers, Inc. (Filipino)	1,805	Php10.00	18,050.00	18,050.00
Beatriz Faviz De Gonzales (Filipino)	1,729	Php10.00	17,290.00	17,290.00
Francisco C. Sy-Quia (Filipino)	1,332	Php10.00	13,320.00	13,320.00
Neolle Sy-Quia De	1,331	Php10.00	13,310.00	13,310.00

Langer (Filipino)				
Pedro Sy-Quia, Jr. (Filipino)	1,331	Php10.00	13,310.00	13,310.00
Asuncion, Ma. Sy- Quia Faustman (Filipino)	1,331	Php10.00	13,310.00	13,310.00
Lilia Lacson (Filipino)	1,190	Php10.00	11,900.00	11,900.00
Nelia D. Wongchuking (Filipino)	1	Php10.00	10.00	10.00
Jose Z. Clemente (Filipino)	1	Php10.00	10.00	10.00
Dianna Lynne Baysac Natividad (Filipino)	1	Php10.00	10.00	10.00
TOTAL	31,000,000	Php10.00	310,000,000.00	310,000,000.00

#### VII.

That the increase in authorized capital stock of the Corporation, and subscription out of the increase in authorized capital stock of the Corporation were approved by at least a majority of the members of the Board of Directors at the meeting held on September 17, 2020 at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City, and by stockholders owning at least two-thirds (2/3) of the outstanding capital stock of the Corporation at a meeting also held on the same date and place.

#### VIII.

That no bonded indebtedness has been incurred, created or increased as of the date of the stockholders' meeting.

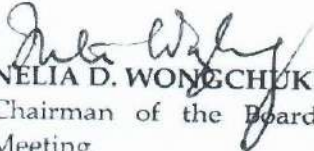
#### IX.

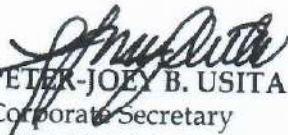
That the Corporation's total indebtedness as of the day of the stockholders' meeting on September 17, 2020 was Three Hundred Twenty Eight million Three Hundred fifty Seven thousand Three hundred Ninety Nine (Php 328,357,399).

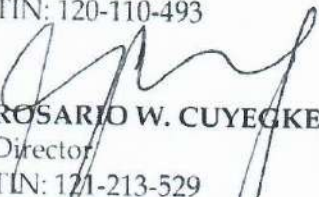
*[Signature page follows.]*


IN WITNESS WHEREOF, the undersigned directors, together with the Chairman and Secretary of the Meeting, have hereunto set their hands this 18<sup>th</sup> day of September, 2020 at Makati City.

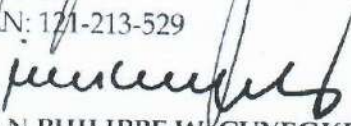
ATTEST:

  
NELIA D. WONGCHUKING  
Chairman of the Board and of the Meeting  
TIN: 120-110-493

  
PETER-JOY B. USITA  
Corporate Secretary  
TIN: 114-563-050-000

  
ROSARIO W. CUYEGKENG  
Director  
TIN: 121-213-529

  
ERNEST KENNETH S. CUYEGKENG  
Director  
TIN: 101-265-572

  
IAN PHILIPPE W. CUYEGKENG  
Director  
TIN: 225-882-536

  
CHRISTOPHER KARL W.  
CUYEGKENG  
Director  
TIN: 463-944-687

  
JOSE Z. CLEMENTE  
Director  
TIN: 122-359-254-000

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in Makati City, this 15<sup>th</sup> day of September, 2020, who are personally known to me and whose identity I have confirmed through the following:

Names	Competent Proof of Identity	Date and Place of Issue
NELIA D. WONGCHUKING	Passport #EC3709165	March 17, 2015/DFA Manila
ROSARIO W. CUYEGKENG	SSS # 03-1990620-6	
IAN PHILIPPE W. CUYEGKENG	SSS # 33-7721020-3	
JOSE Z. CLEMENTE	OSCA # 62149	Sept. 12, 2012/ Makati
PETER-JOEY B. USITA	SSS # 34-0176828-1	
ERNEST KENNETH S. CUYEGKENG	Passport #P7236847A	May 19, 2018/DFA Manila
CHRISTOPHER KARL W. CUYEGKENG	LTO # NOO-37-00605	Expired January 3, 2023

Doc. No. 493  
 Page No. 101;  
 Book No. 10;  
 Series of 2020.

**RR**  
**ATTY. RODRIGO S. DE REAL, JR.**  
 Notary Public Makati 2019-2020  
 Apt. No. 1131 P. No. 105072 01/06/2020  
 B. No. 1000 MOLE No. VI-0016864  
 P. No. 1000 S. No. 5120263 01/02/2020

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

### SECRETARY'S CERTIFICATE

I, **PETER-JOEY B. USITA**, of legal age, Filipino, with office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City, under oath, do hereby certify that:

1. I am the duly elected Corporate Secretary of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under Philippines laws, with principal office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City.

2. I hereby certify that the following is the list of stockholders of record of the Corporation, their respective nationalities, amounts subscribed and paid as of the time of the special stockholders' meeting held on September 17, 2020 before the approval of the increase in the authorized capital stock:

Subscriber and Nationality	No. and Type of Shares	Per Value Per Share	Amount of Subscription (in PhP)	Amount Paid (in PhP)
Rosario W. Cuyegkeng (Filipino)	24,965,564	Php10.00	249,655,640.00	249,655,640.00
Ernest Kenneth S. Cuyegkeng (Filipino)	2,000,100	Php10.00	20,001,000.00	20,001,000.00
Ian Philippe W. Cuyegkeng (Filipino)	2,000,100	Php10.00	20,001,000.00	20,001,000.00
Christopher Karl W. Cuyegkeng (Filipino)	2,000,000	Php10.00	20,000,000.00	20,000,000.00
Gonzalo M. Sy-Quia (Filipino)	5,436	Php10.00	54,360.00	54,360.00
Leopoldo M. Sy-Quia (Filipino)	3,985	Php10.00	39,850.00	39,850.00
Estate of Roberto Laperal, Sr. (Filipino)	3,196	Php10.00	31,960.00	31,960.00
Ricardo and/or Carmen Consunji (Filipino)	2,420	Php10.00	24,200.00	24,200.00
Cecilia and/or Roberto Ronquillo (Filipino)	2,323	Php10.00	23,230.00	23,230.00
Ricardo and/or Ma.	2,323	Php10.00	23,230.00	23,230.00



Luisa Consunji (Filipino)				
Narcissa and/or Ruben Torres (Filipino)	2,323	Php10.00	23,230.00	23,230.00
Tomas L Consunji and/or Christine Consunji (Filipino)	2,178	Php10.00	21,780.00	21,780.00
Insurance Unlimited Brokers, Inc. (Filipino)	1,805	Php10.00	18,050.00	18,050.00
Beatriz Faviz De Gonzales (Filipino)	1,729	Php10.00	17,290.00	17,290.00
Francisco C. Sy- Quia (Filipino)	1,332	Php10.00	13,320.00	13,320.00
Neolle Sy-Quia De Langer (Filipino)	1,331	Php10.00	13,310.00	13,310.00
Pedro Sy-Quia, Jr. (Filipino)	1,331	Php10.00	13,310.00	13,310.00
Asuncion, Ma. Sy- Quia Faustman (Filipino)	1,331	Php10.00	13,310.00	13,310.00
Lilia Lacson (Filipino)	1,190	Php10.00	11,900.00	11,900.00
Nelia D. Wongchuking (Filipino)	1	Php10.00	10.00	10.00
Jose Z. Clemente (Filipino)	1	Php10.00	10.00	10.00
Dianna Lynne Baysac Natividad (Filipino)	1	Php10.00	10.00	10.00
TOTAL	31,000,000	Php10.00	310,000,000.00	310,000,000.00

3. Upon the approval by the Securities and Exchange Commission of the increase in the Corporation's authorized capital stock, the total amount of One Hundred Ninety Million Pesos (Php190,000,000.00) divided into Nineteen Million (19,000,000) shares with a par value of Ten Pesos (Php10.00) per share of the increase in the authorized capital stock of the Corporation will be subscribed and paid by way of conversion of the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) from the Two Hundred Twenty Million Pesos (Php220,000,000.00) Capital and Cash Infusion as Deposit for Future Subscription made by Ms. Rosario W. Cuyekeng made as of January 15, 2020. The shareholders of record of the Corporation, their respective nationalities, amounts subscribed and paid, after the approval of the increase in authorized capital stock, will be as follows:

Subscriber and Nationality	No. and Type of Shares	Per Value Per Share	Amount of Subscription (in PhP)	Amount Paid (in PhP)
Rosario W. Cuyegkeng (Filipino)	43,965,564	Php10.00	439,655,640.00	439,655,640.00
Ernest Kenneth S. Cuyegkeng (Filipino)	2,000,100	Php10.00	20,001,000.00	20,001,000.00
Ian Philippe W. Cuyegkeng (Filipino)	2,000,100	Php10.00	20,001,000.00	20,001,000.00
Christopher Karl W. Cuyegkeng (Filipino)	2,000,000	Php10.00	20,000,000.00	20,000,000.00
Gonzalo M. Sy-Quia (Filipino)	5,436	Php10.00	54,360.00	54,360.00
Leopoldo M. Sy-Quia (Filipino)	3,985	Php10.00	39,850.00	39,850.00
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Cecilia and/or Roberto Ronquillo (Filipino)	2,323	Php10.00	23,230.00	23,230.00
Ricardo and/or Ma. Luisa Consunji (Filipino)	2,323	Php10.00	23,230.00	23,230.00
Narcissa and/or Ruben Torres (Filipino)	2,323	Php10.00	23,230.00	23,230.00
Tomas L Consunji and/or Christine Consunji (Filipino)	2,178	Php10.00	21,780.00	21,780.00
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Pedro Sy-Quia, Jr. (Filipino)	1,331	Php10.00	13,310.00	13,310.00
Asuncion, Ma. Sy-Quia Faustman (Filipino)	1,331	Php10.00	13,310.00	13,310.00
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Nelia D. Wongchuking (Filipino)	1	Php10.00	10.00	10.00
Jose Z. Clemente (Filipino)	1	Php10.00	10.00	10.00
Dianna Lynne Baysac Natividad (Filipino)	1	Php10.00	10.00	10.00
<b>TOTAL</b>	<b>50,000,000</b>	<b>Php10.00</b>	<b>500,000,000.00</b>	<b>500,000,000.00</b>

IN WITNESS WHEREOF, this Certificate has been signed this 18<sup>th</sup> day of September, 2020 at Makati City, Philippines.

  
**PETER-JOEY B. USITA**  
 Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in - Makati City, Philippines, this 18<sup>th</sup> day of September 20, affiant who is personally known to me and whose identity I have confirmed through his SSS # 34-0176828-1, bearing the affiant's photograph and signature.

Doc. No. 499;  
 Page No. 101;  
 Book No. 10;  
 Series of 2020.

  
**ATTY. RODRIGO S. DE REAL, JR.**  
 Notary Public Makati 2019-2020  
 Apt. No. M-113 BP No. 105072 01/06/2020  
 Roll No. 49763 MCLE No. VI-0016864  
 PTR No. Mla. 9120263 01/02/2020

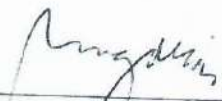
REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY ) S.S.

### TREASURER'S AFFIDAVIT

I, **MILAGROS O. DIAZ**, of legal age, Filipino citizen, with office address at the Penthouse, Morning Star Center Bldg., 347 Sen. Gil Puyat Ave., Makati City, under oath, do hereby certify that:

1. I am the duly elected Treasurer of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under Philippines laws, with principal office address at the Penthouse Morning Star Center Bldg. 347 Sen. Gil Puyat Ave., Makati City.
2. At their respective special meetings both held on September 17, 2020, at the Penthouse, Morning Star Center Bldg., 347 Sen. Gil Puyat Ave., Makati City, the Board of Directors and the stockholders of the Corporation approved and re-adopted the earlier resolutions passed at the special meetings of the Board of Directors of the Corporation held on November 29, 2019 and the stockholders held on December 13, 2019 authorizing the increase in the authorized capital stock of the Corporation from Four Hundred Million Pesos (Php400,000,000.00) divided into Forty Million (40,000,000) shares with a par value of Ten Pesos (Php10.00) per share, to Six Hundred Million Pesos (Php600,000,000.00) divided into Sixty Million (60,000,000) shares with a par value of Ten Pesos (Php10.00) per share.
3. Out of the increase in the authorized capital stock of Two Hundred Million Pesos (Php200,000,000.00), One Hundred Ninety Million Pesos (Php190,000,000.00) representing Nineteen Million (19,000,000) shares has been subscribed and fully paid-in by way of conversion of the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) of the Two Hundred Twenty Million Pesos (Php220,000,000.00) Capital and Cash Infusion as Deposit for Future Subscription made by Ms. Rosario W. Cuyegkeng as of January 15, 2020, to the credit and benefit of the Corporation. The remaining Thirty Million Pesos (Php30,000,000.00) of the cash infusion as deposit for future subscription of Ms. Rosario W. Cuyegkeng as of January 15, 2020 shall be retained and continue to be recorded as "Capital and Cash Infusion as Deposit for Future Subscription" in the books of the Corporation.
4. At least twenty five percent (25%) of the increase in the authorized capital stock of the Corporation has been subscribed and at least twenty five percent (25%) of the total subscription to the increase has been paid by way of conversion of the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) out of the Two Hundred Twenty Million Pesos (Php220,000,000.00) Capital and Cash Infusion as Deposit for Future Subscription made by Ms. Rosario W. Cuyegkeng as of January 15, 2020, in accordance with Section 37 of Republic Act No. 11232, otherwise known as the "Revised Corporation Code of the Philippines."


IN WITNESS WHEREOF, this Treasurer's Affidavit has been signed this 18<sup>th</sup> day of September, 2020 at Makati City, Philippines.

  
**MILAGROS O. DIAZ**  
TIN: 155-807-762

**SUBSCRIBED AND SWORN TO BEFORE ME**, a Notary Public for and in Makati City, this 18th day of September, 2020, who is personally known to me and whose identity I have confirmed through the following:

Name	Competent Proof of Identity	Date and Place of Issue
<b>MILAGROS O. DIAZ</b>	UMID ID# CRN-0003-3981242-2	

Doc. No. 498  
Page No. 101;  
Book No. 10;  
Series of 2020.

  
**ATTY. RODRIGO S. DE REAL, JR.**  
Notary Public Makati 2019-2020  
Apt. No. M-113 IBP No. 105072 01/06/2020  
Roll No. 49763 MCLE No. VI-0016864  
PTR No. Mla. 9120263 01/02/2020

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

### SECRETARY'S CERTIFICATE

I, **PETER-JOEY B. USITA**, of legal age, Filipino, with office address at the Penthouse, Morning Star Center Bldg., 347 Sen. Gil Puyat Ave., Makati City, under oath, do hereby certify that:

1. I am the duly elected Corporate Secretary of **PHILIPPINE BRITISH ASSURANCE COMPANY, INC.** (the "Corporation"), a corporation duly organized and existing under Philippines laws, with principal office address at the Penthouse, Morning Star Center Bldg., 347 Sen. Gil Puyat Ave., Makati City.

2. At their respective special meetings both held on September 17, 2020, at the Penthouse, Morning Star Center Bldg., 347 Sen. Gil Puyat Ave., Makati City, the Board of Directors and the stockholders of the Corporation approved and re-adopted the earlier resolution passed at the special meetings of the Board of Directors of the Corporation held on November 29, 2019 and the stockholders held on December 13, 2019 authorizing the increase in the authorized capital stock of the Corporation from Four Hundred Million Pesos (Php400,000,000.00) divided into Forty Million (40,000,000) shares with a par value of Ten Pesos (Php10.00) per share, to Six Hundred Million Pesos (Php600,000,000.00) divided into Sixty Million (60,000,000) shares with a par value of Ten Pesos (Php10.00) per share.

3. Out of the increase in the authorized capital stock of Two Hundred Million Pesos (Php200,000,000.00), One Hundred Ninety Million Pesos (Php190,000,000.00) representing Nineteen Million (19,000,000) shares has been subscribed and fully paid-in by way of conversion of the amount of One Hundred Ninety Million Pesos (Php190,000,000.00) of the Two Hundred Twenty Million Pesos (Php220,000,000.00) Capital and Cash Infusion as Deposit for Future Subscription made by Ms. Rosario W. Cuyegkeng as of January 15, 2020, to the credit and benefit of the Corporation.

4. Ms. Rosario W. Cuyegkeng's cash infusion in the amount of Two Hundred Twenty Million Pesos (Php220,000,000.00) was recorded as "Capital and Cash Infusion as Deposit for Future Subscription" in the Corporation's 2019 Audited Financial Statements as this was treated as a "deposit in transit," with official receipts for the deposit issued on various dates on December 2019,<sup>1</sup> but verified to be fully deposited and paid only as of January 15, 2020. Thus, all certifications issued by the Corporation in connection with its application for increase of authorized capital stock state that the cash infusion was made as of January 15, 2020.


5. The remaining balance of Ms. Rosario W. Cuyegkeng's cash infusion as of January 15, 2020 in the amount of Thirty Million Pesos (Php30,000,000.00) shall be

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<sup>1</sup> Attached herewith are copies of the Official Receipts dated December 5, 2019 for the amount of Php84,000,000.00, December 13, 2019 for the amount of Php40,000,000.00, December 19, 2019 for the amount of Php16,000,000.00, and December 27, 2019 for the amount of Php80,000,000.00 issued by the Corporation.


retained and continue to be recorded as "Capital and Cash Infusion as Deposit for Future Subscription" in the books of the Corporation.

IN WITNESS WHEREOF, this Certificate has been signed this January 7, 2021 at Makati City.

  
PETER-JOY B. USITA  
Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in - Makati City, Philippines, this 7 Jan. 2021 affiant who is personally known to me and whose identity I have confirmed through his SSS# 34-0176828-1, bearing the affiant's photograph and signature.

Doc. No. 98  
Page No. 21  
Book No. 1  
Series of 2021.

  
ATTY. RODRIGO S. DE REAL, JR.  
Notary Public Makati 2021-2022  
Apt. No. M-10 P.H. No. 128417 09/08/2020  
Roll No. 43763 MCLE No. VI-0016864  
PTR No. 9708302 Mla. 11/17/2020