



REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC  
City Of Pasay, Metro Manila

COMPANY REG. NO. A199910386

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

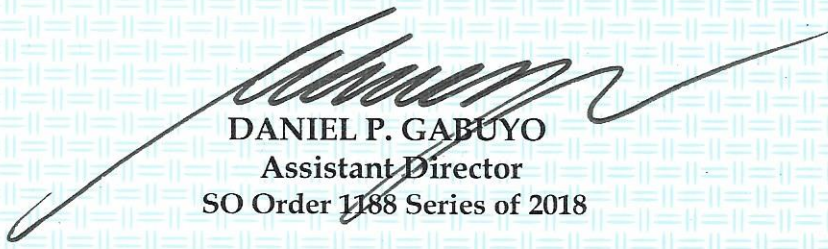
**BDO LIFE ASSURANCE COMPANY, INC.**

doing business under the name and style BDO LIFE  
(Amending Articles II Secondary Purpose, III, IV (term of existence) & VI and by  
adding new provision designated as Article X thereof)

copy annexed, adopted on March 19, 2020 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate 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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 24<sup>th</sup> day of May, Twenty Twenty One.

  
DANIEL P. GABUYO  
Assistant Director  
SO Order 1188 Series of 2018

MGT/qba





# OFFICIAL RECEIPT

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



Accountable Form No. 51  
Revised 2006

**ORIGINAL**

DATE

February 15, 2021

No.

**1965239**

**PAYOR** BDO LIFE ASSURANCE COMPANY INC. DOING BUSINESS UNDER THE NAME AND STYLE BDO LIFE

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
Amended Articles of Incorporation	4020102000	CRMD (606)	1,000.00
Amended By Laws	4020102000	(606)	1,000.00
Documentary Stamp Tax	4010401000	(4010401)	60.00
Legal Research Fee (AOB23)	2020105000	(131)	20.00
<b>TOTAL PMP</b>			<b>2,080.00</b>

APPROVED ON  
5-24-21  
DATE CLAIMED  
5-24-21

SECURITIES AND EXCHANGE COMMISSION  
MANILA CITY

**AMOUNT IN WORDS**

TWO THOUSAND EIGHTY PESOS AND 00/100

Received  Cash  
 Treasury Warrant  
 Check  
 Money Order

Received the Amount Stated Above

Treasury Warrant, Check, Money Order Number

OFELIA A. CAPISPIAN  
COLLECTING OFFICER

Date of Treasury Warrant, Check, Money Order

O.R. No. 1965239

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

# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

SEC Registration Number

**AMENDED ARTICLES OF INCORPORATION**

**A 1 9 9 9 1 0 3 8 6**

**B D O L I F E A S S U R A N C E C O M P A N Y**  
**I N C .**

AMENDED TO:  
New Company Name

\_\_\_\_\_  
\_\_\_\_\_

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

**B D O C O R P O R A T E C E N T E R , 7 8 9 9**  
**M A K A T I C I T Y**  
\_\_\_\_\_  
\_\_\_\_\_

### COMPANY INFORMATION

Company's Email Address: \_\_\_\_\_  
Company's Telephone Number/s: \_\_\_\_\_  
Company's Fascimile Number/s: \_\_\_\_\_

### CONTACT PERSON INFORMATION

Name of Contract Person: **Ralph Ronald S. Catipay**  
Email Address: **rrcatipay@pjslaw.com**  
Telephone Number/s: **8405025**  
Fascimile Number/s: \_\_\_\_\_

Contact Person's Address

**10/F 8 Rockwell Bldg., Hidalgo cor. Plaza Drive, Rockwell Center, Makati City**

### To be accomplished by CRMD Personnel

Assigned Processor: \_\_\_\_\_ Date: \_\_\_\_\_ Signature: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Document I.D. \_\_\_\_\_

Received by Corporate Filing and Records Division (CFRD) \_\_\_\_\_

Forwarded to:

- Corporate and Partnership Registration Division
  - Green Lane Unit
  - Financial Analysis and Audit Division
  - Licensing Unit
- \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_





Company Registration and Monitoring Department  
Compliance Monitoring Division

MONITORING SHEET – NO PENALTY

Corporate Name	BDO LIFE ASSURANCE COMPANY INC. doing business under the name and style of BDO LIFE		
Registration No.	A199910386	Date of Registration	JULY 09, 1999
Term of Existence	50 YEARS	Annual Meeting	ANY DAY OF MARCH
Principal Office	BDO CORPORATE CENTER, 7899 MAKATI AVENUE, MAKATI CITY	Actual Meeting	MARCH 19, 2020
No. of Directors	7	Fiscal Year	DECEMBER 31

<input checked="" type="checkbox"/> STOCK CORPORATION		<input type="checkbox"/> NON-STOCK CORPORATION			
Authorized Capital	P 2,400,000,000	Equity/Fund Balance	P		
Paid-Up Capital Stock	P 1,593,132,400	Negative Fund Balance	P		
Retained Earnings	P 9,305,150,675				
Deficit	P	Fiscal Year ended			
Capital Deficiency	P				
Fiscal Year ended	DECEMBER 31, 2019				
Fine: P10,000.00/per year, per report		Fine: P/per year, per report			
COMPUTATION OF FINES					
YEAR	General Information Sheet		Financial Statements		FINE
2017	MONITORED	08/29/2017	MONITORED	09/28/2018	
2018	MONITORED	09/28/2018	OT	-	
2019	OT	-	OT	-	
2020	OT	-	NYD	-	
Stock and Transfer Book / Membership Book – MONITORED					

OT – On Time	Assessed By:		Date: 10/03/2020
NF – Not Filed			12/11/2020
FL/RL – Filed/Registered Late			12/15/2020

Compliant with all reportorial requirements as of December 17, 2020.

Certification Issuance System-Unified Reference Database – CLEARED as of December 17, 2020.  
For uploading in sec database.

The findings/assessment is based on the documents/reports available in the SEC database and the documents presented by the party to the monitor as of: \_\_\_\_\_

\_\_\_\_\_  
Representative  
Signature Over Printed Name

For the Director: GERARDO F. DEL ROSARIO

Reviewed by:

By: EMERLIZA M. CASTRO  
SECURITIES SPECIALIST I

Note:

This assessment does not constitute as waiver of any fine or penalty for deficiencies in reportorial requirements due from, or may hereafter be assessed against, the corporation nor does it preclude the institution of any action against the corporation for violation of any of the provisions of the Corporation Code of the Philippines, the Securities Regulation Code, and its implementing rules and regulations, and other pertinent laws, rules and regulations implemented by the Commission.

In case the corporation is subject of a complaint or investigation by the Commission or any party, the computation of penalty may be years, earlier than the five (5) years and imposition of fine shall be made if warranted.

MS-NP\_v.2019

GIS 2020 DUE DATE OF FILING DURING ECQ PERIOD.

**PLEASE NOTE THAT THIS MONITORING IS A WORK FROM HOME, HENCE WE ARE USING DATA/INFORMATION IN EXTEND OF ALL THE RESOURCES THAT IS AVAILABLE FOR THIS SET-UP.**





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



**1<sup>st</sup> ENDORSEMENT**  
**25 November 2020**

Respectfully endorsed to the Securities and Exchange Commission, (SEC), Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard, City of Pasay, Metro Manila the attached amended Articles of Incorporation & By-Laws of **BDO LIFE ASSURANCE COMPANY, INC. (Formerly: Generali Pilipinas Life Assurance Company, Inc.)** with office address at BDO Corporate Center, 7899 Makati Avenue, Makati City with the advise that this Commission has no objection to its registration with the SEC.

**AMENDED ARTICLES OF INCORPORATION**

**FIRST** – That the name of the corporation shall be

**BDO LIFE ASSURANCE COMPANY, INC.**

*Doing business under the name and style BDO LIFE \_\_\_\_\_*

*(As amended by the Board of Directors and Stockholders on March 19, 2020)*

**SECONDARY PURPOSES**

8. **xxx including but not limited to investments with any institution within or outside the Philippines. xxx** *(As amended by the Board of Directors and Stockholders on March 19, 2020)*

**THIRD – xxx, Philippines, 0726. xxx** *(As amended by the Board of Directors and Stockholders on March 19, 2020)*

**FOURTH – xxx shall have perpetual existence. xxx** *(As amended by the Board of Directors and Stockholders on March 19, 2020)*

**SIXTH – xxx Elected directors may, through a board resolution increase or decrease the number of directors, subject to applicable law, rules and regulations. xxx** *(As amended by the Board of Directors and Stockholders on March 19, 2020)*

**TENTH – xxx That the incorporators undertake to change the name of the corporation immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation or that it is contrary to law, public morals, good customs or public policy without prejudice to rights and remedies of the Corporation under existing provisions of law, government rules and regulations. xxx** *(As amended by the Board of Directors and Stockholders on March 19, 2020)*



## AMENDED BY- LAWS

### ARTICLE 1 HEAD OFFICE AND BRANCHES

SECTION 1. xxx Head Office. xxx, xxx BDO Life Assurance Company, Inc. (the "Corporation"), xxx .0726 xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 2. xxx Branches. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

### ARTICLE II STOCK AND STOCK CERTIFICATE

SECTION 4. Transfer of Stock. xxx deemed necessary by the Corporate Secretary for making a complete and accurate record. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

xxx Unless resolved to the contrary by the Board of Directors, xxx, xxx Corporate xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 7. Closing of Stock and Transfer Book. xxx subject to applicable law, rules and regulations, xxx, xxx date xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

### ARTICLE IV MEETING OF THE STOCKHOLDERS

SECTION 10. Place. xxx if not practicable, xxx, xxx in Metro Manila. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 12. Proxies. xxx attend, participate and xxx, xxx or through remote means of communication or in absentia in accordance with the procedures and guidelines of the Corporation and regulatory agencies, or, xxx, xxx electronic means or by any other legally acceptable means xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

xxx ,unless otherwise resolved by the Board of Directors xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 14. Annual Meeting. xxx in April xxx, xxx if not practicable, xxx, xxx fixed xxx ((As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 16. Notice of Meeting. xxx (a) or xxx, xxx (b) and/or xxx, xxx (c) Other modes as may be allowed under applicable law, rules and regulations. xxx

xxx Notice of annual or special meeting shall be sent or published, as the case may be not less than fifteen (15) days prior to the date set for such meeting and shall state the purpose or purposes for which it is called. The Board of Directors shall have the power to change the notice period as herein set forth subject to applicable law, rules and regulations. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

xxx The requisite of notice of meeting, whether annual or special, may however be waived by the stockholders: Provided, that attendance by a stockholder at a meeting shall constitute his/her waiver of notice of such meeting. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)



SECTION 17. Order of Business. xxx (1) to Order xxx, xxx (2) and Determination of Existence of Quorum xxx, xxx (3) Approval of the Minutes of the Previous Annual Stockholders' Meeting xxx, xxx (4) Report of the President and Approval of the Audited Financial Statements of the Preceding Fiscal Year xxx, xxx (5) acts, Board Committees xxx, xxx (8) Other Matters xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

xxx The order of business may be changed at the instance of the Board of Directors. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 18. Minutes. xxx and/or xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

## ARTICLE V BOARD OF DIRECTORS

SECTION 19. Composition xxx Through a valid resolution, the Board of Directors may increase or decrease the number of its members, as it may deem necessary or desirable, subject to applicable law, rules and regulations. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 20. Election and Tenure of Office. xxx subject to applicable laws, rules and regulations. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 21. Chairman and Vice Chairman. xxx Board of Directors xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 22. Regular and Special Meetings. xxx the Board of Directors xxx, or such other person authorized by the Board of Directors xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 23. Notice of Meeting. Notice of regular meetings of the Board shall be sent to each Director at least two (2) days prior to the date of the meeting. In special meetings, notice shall state the date, time and place thereof, and the purpose for which it is called. Such notice shall be sent to each Director at least two (2) days before the date of the meeting. However, when the urgency of the meeting requires, notice shall be sent in an expeditious manner as may be allowed under applicable law, rules and regulations. The presence of a Director at the meeting shall be deemed a waiver of any failure, defect or irregularity of the notice with respect to him. The Board of Directors may change the notice period subject to applicable law, rules and regulations. (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 24. Quorum. xxx Board of Directors xxx, xxx At least two-thirds (2/3) xxx, xxx of at least two-thirds (2/3) xxx, Board of Directors xxx

xxx The directors who cannot physically attend or vote at board meetings can do so through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate in accordance with applicable law, rules and regulations. xxx

xxx The above provisions notwithstanding, the Board of Directors may, through valid resolutions, change the required number of Directors to constitute a quorum in general or in certain meetings, as deemed desirable, subject to applicable law, rules and regulations. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 25. Vacancies. xxx For regular vacancies or vacancies xxx, xxx other than removal by stockholders or expiration of terms, such vacancy xxx, xxx Board of Directors xxx



xxx However, for emergency vacancies or when the vacancy prevents the remaining directors from constituting a quorum and emergency action is required to prevent grave, substantial and irreparable loss or damage to the Company, such vacancy may be temporarily filled from among the Senior Officers of the Company by unanimous vote of the remaining directors. The action by the designated director shall be limited to the emergency action necessary, and the term shall cease within a reasonable time for the termination of the emergency or upon election for the replacement director at the special stockholders' meeting duly called for that purpose in accordance with the preceding paragraph, whichever comes earlier. (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 26. Directors' Fees and Other Remuneration. xxx Chairman xxx (AS amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 27. Presiding Officer. xxx in his/her absence or inability xxx

xxx In the event of the absence, death, incapacity, or permanent disability of both the Chairman and Vice Chairman, the directors present shall determine who among themselves shall preside over the meeting of the Board of Directors. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 28. Powers. xxx oversee xxx, xxx corporate xxx, xxx Board of Directors xxx

xxx (a) such classes xxx, xxx (b) senior xxx, xxx (c) Board of Directors xxx, Board of Directors xxx, her xxx, xxx (h) To approve loan applications in accordance with applicable law, rules and regulations and internal policies of the Corporation xxx, xxx (i) Board of Directors xxx (j) officers xxx, xxx (k) To exercise such other powers as may be allowed under applicable law, rules and regulations. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 30. Minutes. xxx include but not limited to xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

## ARTICLE VI OFFICERS OF THE CORPORATION

SECTION 32. The President. xxx Board of Directors xxx

xxx The Board of Directors through valid resolutions, may change the said voting requirement as it may deem desirable. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 33. Powers and Duties of the President. xxx be in xxx, xxx the xxx, xxx Board of Directors xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 34. Powers and Duties of Senior Officers. xxx senior officers xxx, xxx them xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 35. The Corporate Treasurer. xxx Board of Directors xxx, xxx Corporate xxx, xxx her by the Board of Directors with power of delegation, subject to applicable law, rules and regulations. xxx

xxx His/her position shall be equivalent to a Chief Finance Officer for the purpose of signing documents which include but not limited to Statement of Management Responsibility of the Company's Audited Financial Statements and such other purposes as may be provided under applicable law, rules and regulations. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)



SECTION 36. The Internal Auditor. xxx Board of Directors xxx, xxx Board of Directors xxx  
(As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 37. The Corporate Secretary and Assistant Corporate Secretary. xxx Board of Directors xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

**ARTICLE VIII  
RESERVE**

SECTION 39. Surplus Reserve. xxx of concerned government agencies or offices xxx  
(As amended by the Board of Directors and Stockholders on March 19, 2020)

**ARTICLE IX  
DIVIDENDS**

SECTION 40. Declaration of Dividends. xxx relevant law, rules and regulations xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

SECTION 41. Stock Dividends. xxx subject to applicable law, rules and regulations xxx  
(As amended by the Board of Directors and Stockholders on March 19, 2020)

**ARTICLE X  
FISCAL YEAR**

SECTION 42. Fiscal Year. xxx , unless otherwise determined by the Board of Directors subject to applicable laws, rules and regulations. xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

**ARTICLE XII  
AMENDMENT OR REPEAL**

SECTION 44. Amendments, Repeal, New By-laws. xxx subject to applicable laws, rules and regulations xxx, xxx subject to applicable laws, rules and regulations xxx (As amended by the Board of Directors and Stockholders on March 19, 2020)

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 )  
CITY OF MAKATI ) S.S.

SECRETARY'S CERTIFICATE

I, ELMER B. SERRANO, Filipino, of legal age and with office address at BDO Corporate Center, 7899 Makati Avenue, Makati City 0726, under oath, do hereby certify that:

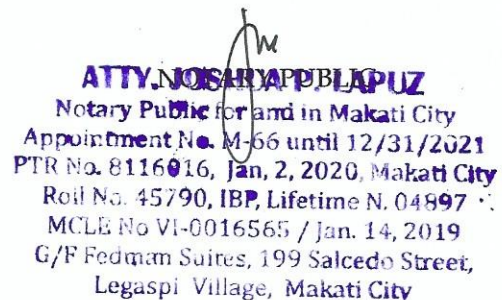
1. I am the duly appointed Corporate Secretary of BDO LIFE ASSURANCE COMPANY, INC. (the "Corporation"), a corporation duly organized and existing in accordance with Philippine laws and with principal address at BDO Corporate Center, 7899 Makati Avenue, Makati City 0726, and in that capacity, I have custody of the corporate records of the Corporation;
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; and
3. I am executing this certificate in connection with the application for amendment of the Articles of Incorporation and By-laws of the Corporation with the Securities and Exchange Commission.

IN WITNESS WHEREOF, I have hereunto affixed my signature this **17 SEP 2020** day of \_\_\_\_\_ at Makati City, Philippines.

  
ELMER B. SERRANO  
Corporate Secretary

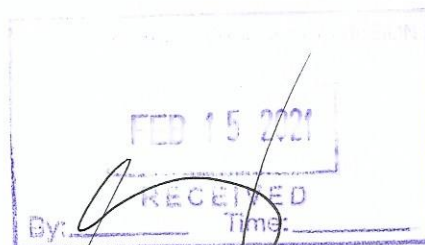
**17 SEP 2020**  
SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ day of \_\_\_\_\_, at Makati City, Philippines, affiant exhibited to me his Passport No. P3854426A with validity up to July 30, 2022.

Doc. No. **373**  
Page No. **76**  
Book No. **170**  
Series of 2020.

  
**ATTY. JOSIAH P. BLAPUZ**  
Notary Public for and in Makati City  
Appointment No. M-66 until 12/31/2021  
PTR No. 8116016, Jan. 2, 2020, Makati City  
Roll No. 45790, IBP, Lifetime N. 04897  
MCLB No VI-0016565 / Jan. 14, 2019  
G/F Fedman Suites, 199 Salcedo Street,  
Legaspi Village, Makati City



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



**BDO LIFE ASSURANCE COMPANY, INC.**

**DIRECTORS' CERTIFICATE ON THE  
AMENDMENT OF THE ARTICLES OF INCORPORATION**

We, the undersigned Chairman, Corporate Secretary and majority of the Directors of BDO Life Assurance Company, Inc. (hereinafter, the "Corporation"), do hereby certify that at the meeting of the Board of Directors held on March 19, 2020 at BDO Corporate Center 7899 Makati Avenue, Makati City, these amendments were approved, and at the annual meeting of the shareholders of the Corporation held on March 19, 2020 at the principal office of the Corporation, at which meeting, stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation were present or represented, the following resolutions were, by the vote of the stockholders present/represented, approved and adopted:

"RESOLVED, That the Stockholders of BDO Life Assurance Company, Inc. APPROVE and RATIFY, as they hereby APPROVE and RATIFY, Board Resolution No. 20-013 adopted on March 19, 2020 which reads as follows:

**"Board Resolution No. 20-013**

WHEREAS, the Board of Directors of BDO Life Assurance Company, Inc. (the "Corporation") deems it to be in the best interest of the Corporation and its stockholders to amend the Corporation's Articles of Incorporation in the light of the following: (1) to comply with the requirements of the Revised Corporation Code of the Philippines (R.A. 11232) and regulatory issuances such as but not limited to SEC Memorandum Circular No. 6 Series of 2020 re: Guidelines on the Attendance and Participation of Directors, Trustees, Stockholders, Members, and Other Persons of Corporations in Regular and Special Meetings through Teleconferencing, Videoconferencing, and Other Remote or Electronic Means of Communication; (2) to align with the amendments to the Amended Articles of Incorporation of its Parent Company, BDO Unibank, Inc. to the extent applicable; (3) to enhance corporate governance; and (4) to provide flexibility in the provisions; and

WHEREAS, pursuant to the Revised Corporation Code of the Philippines, the Board is authorized to so amend the Articles of Incorporation.

NOW, THEREFORE, BE IT RESOLVED, that, in furtherance of the aforementioned purposes, and pursuant to the authority granted to the Board, the Corporation's Articles of Incorporation are hereby amended as set forth in the attached **Annex "B"** which is made an integral part of this Resolution.



RESOLVED, FINALLY, that the President or his duly authorized designee be, as he is hereby, authorized and empowered, for and on behalf of the Corporation, to sign, execute, deliver and cause the submission of the *amended* Articles of Incorporation, certified by the majority of the Directors and the Corporate Secretary, and any and all documents necessary for any and all transactions related to the said amendment of the Articles of Incorporation, to the Securities and Exchange Commission and other governmental authorities, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions full force and effect."

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

IN WITNESS WHEREOF, we have hereunto signed this \_\_\_\_\_ day of \_\_\_\_\_ at Makati City.



**TERESITA T. SY**  
Chairperson  
TIN: 139-336-978



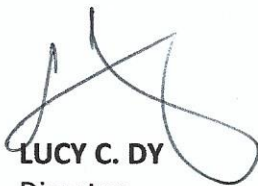
**NESTOR V. TAN**  
Vice Chairman  
TIN: 903-578-380



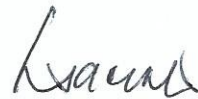
**RENATO A. VERGEL DE DIOS**  
Director  
TIN: 129-544-868



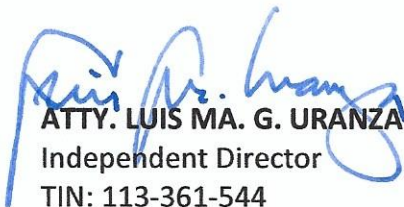
**JAIME C. YU**  
Director  
TIN: 123-098-393



**LUCY C. DY**  
Director  
TIN: 109-729-870



**HERMINIA S. JACINTO**  
Independent Director  
TIN: 132-204-558



**ATTY. LUIS MA. G. URANZA**  
Independent Director  
TIN: 113-361-544



**ELMER B. SERRANO**  
Corporate Secretary  
TIN: 153-406-995



17 SEP 2020

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_, affiants exhibiting to me their valid competent proofs of their identity, to wit:

<b>Affiant</b>	<b>Competent Evidence of Identity</b>
Teresita T. Sy	TIN: 139-336-978
Nestor V. Tan	TIN: 903-578-380
Renato A. Vergel de Dios	TIN: 129-544-868
Jaime C. Yu	TIN: 123-098-393
Lucy C. Dy	TIN: 109-729-870
Herminia S. Jacinto	TIN: 132-204-558
Atty. Luis Ma. G. Uianza	TIN: 113-361-544
Elmer B. Serrano	TIN: 153-406-995

Doc. No. 374  
Page No. 76  
Book No. 170  
Series of 2020.

**NOTARY PUBLIC**  
**ATTY. JOSHUA P. LAPIZ**  
Notary Public for and in Makati City  
Appointment No. M 66 until 12/31/2021  
PTR No. 8116016, Jan. 2, 2020, Makati City  
Roll No. 45790, IBP, License No. 04897  
MCLE No VI-0016565 / Jan. 14, 2019  
G/F Fedman Suites, 199 Salcedo Street,  
Legaspi Village, Makati City



**Name of BDO Subsidiary: BDO LIFE ASSURANCE COMPANY, INC.**  
**Version: As of MARCH 2020 (FULL VERSION)**

**A. Articles of Incorporation**

Article No.	From	To
First	<p>FIRST - That the name of the corporation shall be BDO LIFE ASSURANCE COMPANY, INC. <i>(As amended by the Board of Directors on June 10, 2015 and by the Stockholders on October 8, 2015)</i> <b><u>doing business under the name and style BDO LIFE.</u></b> <i>(As amended by the Board of Directors and Stockholders on August 7, 2017)</i></p>	<p>FIRST - That the name of the corporation shall be BDO LIFE ASSURANCE COMPANY, INC. doing business under the name and style BDO LIFE.</p>
Second	<p>SECOND - That the purposes for which said corporation is formed are the following:</p> <p style="text-align: center;">PRIMARY PURPOSE</p> <p>To carry on the business of life insurance in all its branches, particularly underwriting insurance upon the lives of individuals, either singly or in groups, and every other kind of insurance appertaining thereto or related and connected therewith, including reinsurance; the making of contracts for insurance and reinsurance against any and all hazards, risks, guarantees and contingencies to which life, health, accident or medical insurance may be made applicable; indemnifying against legal liability; computing endowments and grants; purchasing, disposing or issuing annuity contracts, whether under immediate or deferred terms, or payable between any fixed dates or contingent upon the commencement or happening of any event premised upon life, death or otherwise; obtaining re-insurance of all its risks; issuing policies stipulated to be with or without participation in profits; purchasing for its own benefit any policy of insurance or other obligation of this Corporation as well as claims of policyholders, annuitants or creditors; creating or setting aside out of its capital or revenues such special funds and giving to any class of its policyholders, annuitants or</p>	<p>SECOND - That the purposes for which said corporation is formed are the following:</p> <p style="text-align: center;">PRIMARY PURPOSE</p> <p>To carry on the business of life insurance in all its branches, particularly underwriting insurance upon the lives of individuals, either singly or in groups, and every other kind of insurance appertaining thereto or related and connected therewith, including reinsurance; the making of contracts for insurance and reinsurance against any and all hazards, risks, guarantees and contingencies to which life, health, accident or medical insurance may be made applicable; indemnifying against legal liability; computing endowments and grants; purchasing, disposing or issuing annuity contracts, whether under immediate or deferred terms, or payable between any fixed dates or contingent upon the commencement or happening of any event premised upon life, death or otherwise; obtaining reinsurance of all its risks; issuing policies stipulated to be with or without participation in profits; purchasing for its own benefit any policy of insurance or other obligation of this Corporation as well as claims of policyholders, annuitants or creditors; creating or setting aside out of its capital or revenues such special funds and giving to any class of its</p>



creditors any preferential right thereto; extending financial assistance to its clients, policyholders or annuitants; and to insure property against loss or damage by reason of fire, lightning, typhoon, windstorm, water, burglary, theft, perils of transportation or any other peril or risk as may be insurable under the law; as well as investing its funds and/or properties in any business or undertaking which may deem appropriate in the pursuit of its commercial goals and interest without engaging in the financing business as provided under Republic Act No. 5980 and doing all or any of the above activities as principals, agents or otherwise for itself or in cooperation with others.

#### SECONDARY PURPOSES

1. To purchase, acquire, own, lease, sell, convey, or otherwise hold and dispose properties wherever situated or found, such as buildings and plants, factories and warehouses, machinery and equipment, easements, rights, privileges, concessions, patents, patent rights, licenses, secret processes, machinery, stock-in-trade, and any other property of a kind necessary or convenient for the purposes of or in connection with the Corporation's businesses or any branch or department thereof, and other properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities as may be deemed expedient, for any business or property acquired or to be acquired by the Corporation.
2. To borrow, raise or secure the payment of money necessary to meet the

policyholders, annuitants or creditors any preferential right thereto; extending financial assistance to its clients, policyholders or annuitants; and to insure property against loss or damage by reason of fire, lightning, typhoon, windstorm, water, burglary, theft, perils of transportation or any other peril or risk as may be insurable under the law; as well as investing its funds and/or properties in any business or undertaking which may deem appropriate in the pursuit of its commercial goals and interest without engaging in the financing business as provided under Republic Act No. 5980 and doing all or any of the above activities as principals, agents or otherwise for itself or in cooperation with others.

#### SECONDARY PURPOSES

1. To purchase, acquire, own, lease, sell, convey, or otherwise hold and dispose properties wherever situated or found, such as buildings and plants, factories and warehouses, machinery and equipment, easements, rights, privileges, concessions, patents, patent rights, licenses, secret processes, machinery, stock-in-trade, and any other property of a kind necessary or convenient for the purposes of or in connection with the Corporation's businesses or any branch or department thereof, and other properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities as may be deemed expedient, for any business or property acquired or to be acquired by the Corporation.
2. To borrow, raise or secure the payment of money necessary to meet the financial requirements of its



	<p>financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation or to issue pursuant to Philippine law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the Corporation or for money borrowed in the prosecution of its lawful business.</p> <p>3. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interest, including the opening of branches and offices without restrictions as to place or amount, and to sell, dispose or transfer the business, properties and goodwill of the Corporation or any part thereof for such consideration and under such terms as it shall see fit to accept.</p> <p>4. To enter into any lawful arrangement, partnership, or commercial ventures for the sharing of profits, union of interest, unitization or farm out agreement, reciprocal concession, cooperation or management, with any corporation, association, partnership, syndicate, entity, person or government, municipal or public authority, domestic or foreign in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the Corporation, as well as the selling, in whole or in part, of any and all undertakings of the Corporation under such terms and conditions as it shall find acceptable;</p> <p>5. To acquire or obtain from any governmental or authority, national, provincial, municipal or otherwise, or</p>	<p>business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation or to issue pursuant to Philippine law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the Corporation or for money borrowed in the prosecution of its lawful business.</p> <p>3. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interest, including the opening of branches and offices without restrictions as to place or amount, and to sell, dispose or transfer the business, properties and goodwill of the Corporation or any part thereof for such consideration and under such terms as it shall see fit to accept.</p> <p>4. To enter into any lawful arrangement, partnership, or commercial ventures for the sharing of profits, union of interest, unitization or farm out agreement, reciprocal concession, cooperation or management, with any corporation, association, partnership, syndicate, entity, person or government, municipal or public authority, domestic or foreign in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the Corporation, as well as the selling, in whole or in part, of any and all undertakings of the Corporation under such terms and conditions as it shall find acceptable;</p> <p>5. To acquire or obtain from any governmental or authority, national, provincial, municipal or otherwise, or</p>
--	---	---



	<p>any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of this Corporation.</p> <p>6. To establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Corporation or its predecessors in business or not, and to institute and maintain any club or other establishment or benefit fund or profit-sharing scheme calculated to advance the interests of the Corporation or of the officers of the Corporation.</p> <p>7. To guarantee, purchase, hold, sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of the shares of the capital stock, equity, bonds, securities or any other evidence of indebtedness created by the Corporation or any other person existing under the laws of the Philippines or any other sovereign authority, and while the owner or holder of such capital stock, equity, bonds, securities or any other evidence of indebtedness, exercising all the rights, powers and privileges of ownership and holder thereof, including the right to vote thereon and dispose the same in any manner the Corporation deems fit.</p> <p>8. To conduct and transact any and all lawful business, either by itself or through the appointment of agents and representatives without limitation as to scope of authority, agency or representation with the view of carrying out the purposes and</p>	<p>any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of this Corporation.</p> <p>6. To establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Corporation or its predecessors in business or not, and to institute and maintain any club or other establishment or benefit fund or profit-sharing scheme calculated to advance the interests of the Corporation or of the officers of the Corporation.</p> <p>7. To guarantee, purchase, hold, sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of the shares of the capital stock, equity, bonds, securities or any other evidence of indebtedness created by the Corporation or any other person existing under the laws of the Philippines or any other sovereign authority, and while the owner or holder of such capital stock, equity, bonds, securities or any other evidence of indebtedness, exercising all the rights, powers and privileges of ownership and holder thereof, including the right to vote thereon and dispose the same in any manner the Corporation deems fit.</p> <p>8. To conduct and transact any and all lawful business, either by itself or through the appointment of agents and representatives without limitation as to scope of authority, agency or representation with the view of carrying out the purposes and</p>
--	---	---



	<p>objectives of the Corporation, doing or cause to be done any one or more of the acts and things herein set forth or as may be provided by the Laws of the Philippines, such as the Corporation Code, Insurance Code and other related laws, within and from the Philippines, and with any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes</p> <p>9. or the exercise of or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation either as principal, agent, contractor, trustee or otherwise, singly or jointly in the company of others.</p> <p>10. The foregoing clauses shall be construed as both purposes and powers. It is hereby expressly provided that the foregoing enumeration of specific purposes, powers and objects shall not be held to limit or restrict in any manner the general powers of the Corporation.</p>	<p>objectives of the Corporation, doing or cause to be done any one or more of the acts and things herein set forth or as may be provided by the Laws of the Philippines, such as the Corporation Code, Insurance Code and other related laws, within and from the Philippines, and with any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation either as principal, agent, contractor, trustee or otherwise, singly or jointly in the company of others, <u>including but not limited to investments with any institution within or outside the Philippines.</u>  <i>[Reference: To align with the Second Article of BDO Unibank's Amended AOI]</i></p> <p>9. The foregoing clauses shall be construed as both purposes and powers. It is hereby expressly provided that the foregoing enumeration of specific purposes, powers and objects shall not be held to limit or restrict in any manner the general powers of the Corporation.</p>
Third	THIRD – That the place where the principal office of the Corporation is to be established and/or located shall be at BDO Corporate Center, 7899 Makati Avenue, Makati City <i>(As amended by the Board of Directors on June 10, 2015 and by the Stockholders on October 8, 2015)</i>	THIRD – That the place where the principal office of the Corporation is to be established and/or located shall be at BDO Corporate Center, 7899 Makati Avenue, Makati City, <u>Philippines, 0726.</u>



Fourth	FOURTH – That the term for which said corporation is to exist is FIFTY (50) YEARS from and after the date of incorporation.	FOURTH - That <del>the term for which said corporation shall have is to exist is FIFTY (50) YEARS perpetual existence. from and after the date of incorporation.</del>  <i>[Reference: Section 11 of the Revised Corporation Code (“RCC”)]</i>												
Fifth	<p>FIFTH – That the names, citizenship and residence of the incorporators of said corporation are as follows:</p> <table border="0"> <thead> <tr> <th>NAME</th> <th>CITIZENSHIP</th> <th>RESIDENCE</th> </tr> </thead> <tbody> <tr> <td>1. Nestor V. Tan</td> <td>Filipino</td> <td>No. 12 ADB Avenue, Ortigas Center, Mandaluyong City</td> </tr> <tr> <td>2. Mario T.</td> <td>Filipino</td> <td>Suite 2301 Mananghaya Antel 1000 Corporate Center, 139 Valero Street, Makati City</td> </tr> <tr> <td>3. Mariano C. Ereso</td> <td>Filipino</td> <td>Suite 2202 Antel 10 Corporate Center, 139 Valero Street, Makati City</td> </tr> </tbody> </table>	NAME	CITIZENSHIP	RESIDENCE	1. Nestor V. Tan	Filipino	No. 12 ADB Avenue, Ortigas Center, Mandaluyong City	2. Mario T.	Filipino	Suite 2301 Mananghaya Antel 1000 Corporate Center, 139 Valero Street, Makati City	3. Mariano C. Ereso	Filipino	Suite 2202 Antel 10 Corporate Center, 139 Valero Street, Makati City	NO CHANGE
NAME	CITIZENSHIP	RESIDENCE												
1. Nestor V. Tan	Filipino	No. 12 ADB Avenue, Ortigas Center, Mandaluyong City												
2. Mario T.	Filipino	Suite 2301 Mananghaya Antel 1000 Corporate Center, 139 Valero Street, Makati City												
3. Mariano C. Ereso	Filipino	Suite 2202 Antel 10 Corporate Center, 139 Valero Street, Makati City												



	<p>4. Cesar V. Tuason Filipino Suite 2304  Antel  1000  Corporate  Center, 139 Street, Valero City Makati</p> <p>5. Ma. Pamela D. Filipino Suite 2303 Quizon Antel 1000  Corporate  Center, 139 Street, Valero City Makati</p>																																					
Sixth	<p>SIXTH – That the number of directors of said corporation shall be SEVEN (7), <del>two (2) of whom shall be independent directors</del> <i>(As amended by the Board of Directors and Stockholders on August 7, 2017)</i> 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:</p> <table border="0"> <thead> <tr> <th>NAME</th> <th>NATIONALITY</th> <th>RESIDENCE</th> </tr> </thead> <tbody> <tr> <td>Sergio Di Caro</td> <td>Italian</td> <td>Room 1302-5</td> </tr> <tr> <td></td> <td></td> <td>Harbour Centre, 25</td> </tr> <tr> <td></td> <td></td> <td>Harbour Road,</td> </tr> <tr> <td></td> <td></td> <td>Wanchai,</td> </tr> <tr> <td></td> <td></td> <td>Hongkong</td> </tr> </tbody> </table>	NAME	NATIONALITY	RESIDENCE	Sergio Di Caro	Italian	Room 1302-5			Harbour Centre, 25			Harbour Road,			Wanchai,			Hongkong	<p>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:</p> <table border="0"> <thead> <tr> <th>NAME</th> <th>NATIONALITY</th> <th>RESIDENCE</th> </tr> </thead> <tbody> <tr> <td>Sergio Di Caro</td> <td>Italian</td> <td>Room 1302-5</td> </tr> <tr> <td></td> <td></td> <td>Harbour Centre, 25</td> </tr> <tr> <td></td> <td></td> <td>Harbour Road,</td> </tr> <tr> <td></td> <td></td> <td>Wanchai,</td> </tr> <tr> <td></td> <td></td> <td>Hongkong</td> </tr> </tbody> </table>	NAME	NATIONALITY	RESIDENCE	Sergio Di Caro	Italian	Room 1302-5			Harbour Centre, 25			Harbour Road,			Wanchai,			Hongkong
NAME	NATIONALITY	RESIDENCE																																				
Sergio Di Caro	Italian	Room 1302-5																																				
		Harbour Centre, 25																																				
		Harbour Road,																																				
		Wanchai,																																				
		Hongkong																																				
NAME	NATIONALITY	RESIDENCE																																				
Sergio Di Caro	Italian	Room 1302-5																																				
		Harbour Centre, 25																																				
		Harbour Road,																																				
		Wanchai,																																				
		Hongkong																																				



Ralph Liew Floor, Cityplaza 3, Taikoo One Taikoo, Hongkong	Malaysian	14 <sup>th</sup>  14 Road, Shing	Ralph Liew Floor, Cityplaza 3, Taikoo One Taikoo, Hongkong	Malaysian	14 <sup>th</sup>  14 Road, Shing
Alfonso P. Garcia, Jr. Floor, Salustiana D. Building, Paseo Roxas,	Filipino	10 <sup>th</sup>  Ty 104 de Makati	Alfonso P. Garcia, Jr. Floor, Salustiana D. Building, Paseo Roxas, Makati	Filipino	10 <sup>th</sup>  Ty 104 de
Nestor V. Tan ADB Avenue, Ortigas Center, Mandaluyong	Filipino	No. 12   City	Nestor V. Tan ADB Avenue, Ortigas Center, Mandaluyong	Filipino	No. 12   City
Wilson L. Siy Floor, Philippine Exchange Centre, Exchange Ortigas	Filipino	21 <sup>st</sup>  Stock  Road,	Wilson L. Siy Floor, Philippine Exchange Centre, Exchange Ortigas	Filipino	21 <sup>st</sup>  Stock  Road,



	Centre, Pasig  City	Centre, Pasig  City  <i><u>Elected directors may, through a board resolution, increase or decrease the number of directors, subject to applicable law, rules and regulations. [Rationale: To make the provision more flexible]</u></i>
Seventh	<p>SEVENTH – That the authorized capital stock of the corporation is PESOS: TWO BILLION FOUR HUNDRED MILLION &amp; 00/100 (2,400,000,000.00) Philippine Currency, divided into Ten Million (10,000,000) Common Shares with a par value of One Hundred Pesos (P100.00) per share and Fourteen Million (14,000,000) Preferred Shares with a par value of One Hundred Pesos (P100.00) per share.</p> <p>The Board of Directors is hereby expressly granted and authorized to adopt resolutions authorizing the establishment, designation and issuance of one or more series for such number of shares and relative rights and preferences as it may deem beneficial to the Corporation. The resolution thus adopted shall be recorded with the Securities and Exchange Commission, if required, and thereupon deemed an amendment and part of this Articles of Incorporation. The resolution(s) herein authorized to be adopted by the Board of Directors; <del>subject to the Tenth Articles of the Articles of Incorporation and article 5.2 of the By-laws;</del> <i>(As amended by the Board of Directors and Stockholders on August 7, 2017)</i> shall specify with respect to a given series, the following:</p> <ul style="list-style-type: none"> <li>(a) the number of shares to constitute such series and the distinctive designations thereof.</li> <li>(b) the annual dividend rate if any, on the shares of such series and the cumulation or non-cumulation of dividends, the dates of cumulation or accrual, but dividends shall be deemed to be cumulative from date of issue unless otherwise specified</li> </ul>	NO CHANGE



	<p>in the resolution creating such series.</p> <p>(c) the voting rights, if any, of shares of such series but each share of Preferred Stock shall have one vote on all corporate matters unless specified by law or by the Board of Directors with respect to the shares of any series;</p> <p>(d) the conditions and restrictions, if any, on the payment of dividends, or on the making of other distributions and purchase, redemption or other acquisition by the Corporation or any subsidiary, of the Common Stock or of any other class of stock of the Corporation or any subsidiary, of the Common Stock or of any other class of stock of the Corporation ranking junior to the shares of Preferred Shares as to dividends or upon liquidation.</p> <p>(e) the amount which shares of such series shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, whether from capital or earnings, in the event of any liquidation, dissolution or winding up of the Corporation (which shall not exceed the consideration received therefor plus accrued and unpaid dividends thereon nor be less than the par value thereof).</p> <p>(f) the time(s) and price(s) of redemption, if any, of the shares of such series;</p> <p>(g) the terms and conditions, if any, on which shares of such series shall be convertible into, or exchangeable for shares of stock of any other class or classes, or other series of the same class of the Corporation;</p> <p>(h) the status as to re-issuance or sale of shares of such series deemed, purchased or otherwise re-acquired, or surrendered to the Corporation on conversion or exchange;</p>	
--	---	--

- (i) the terms and conditions of a retirement or sinking fund, if any for the purchase or redemption of the shares of such series;
- (j) the conditions and restrictions, if any, on the creation of indebtedness of the Corporation, or any subsidiary, or on the issue of any additional stock ranking on a parity with or prior to the shares of such series to dividends or upon liquidation; and
- (k) such other preferences, rights, restrictions and qualifications as shall not be inconsistent herewith.

All share of Preferred Stock shall rank equally and be identical in all respects regardless of series unless otherwise specified by the Board of Directors pursuant to the foregoing provisions of paragraph 1 and if shares of any one series are issued at different times, the subsequently issued shares need not be entitled to receive dividends previously paid on the outstanding shares of such series. The holders of the Preferred Stock shall be permitted to receive out of the unrestricted retained earnings of the Corporation available for dividends, when and as declared by the Board of Directors, cash dividends at the rate specified for each particular series, and no more, payable quarterly from and on the date or dates specified for each such series, before any dividends shall be declared and paid upon or set apart for the Common Stock. If dividends on the Preferred Stock of any series are to be paid in full when payable or declared in full and seems set apart for the payment thereof, then no dividends shall be declared and paid on any Preferred Stock unless declared paid ratably on all shares of each series of the Preferred stock then outstanding including dividends accrued or in arrears, if any, in proportion to the respective amounts that would be payable per share if all such dividends were declared and paid in full.



The Preferred Stock shall be preferred over the Common Stock as to assets, and in the event of any liquidation or dissolution or winding up of the Corporation (whether voluntary or involuntary), the holders of the then outstanding Preferred Stock shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, whether from capital, surplus or earnings, the amount specified for each particular series, together with all dividends (whether or not earned) accrued or in arrears, for every share of their holdings of Preferred Stock before any distribution of the net assets shall be made to the holders of the Common Stock, and shall be entitled to no other further distribution. If upon any liquidation, dissolution or winding up of the Corporation, the assets distributable among the holders of Preferred Stock shall be insufficient to permit the payment in full to the holders of the Preferred Stock of all preferential amounts payable to all such holders, then the entire assets of the Corporation thus distributable shall be distributed ratably among the holders of the Preferred Stock in proportion to the respective amounts that would be payable per share if such assets were sufficient to permit payment in full.

For the purposes of the preceding paragraph, neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation shall be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this Article SEVENTH, unless the Board of Directors of the Corporation elects to treat such transaction as a liquidation, dissolution or winding up of the Corporation. Subject to the limitations or conditions herein or in the terms of any series, as approved by the Board of Directors, the whole or any part of Preferred Stock at any time outstanding, or the whole or any part of any series thereof

may be redeemed, by the Corporation at its election, expressed, by resolution by the Board of Directors, upon notice to other holders of record of the Preferred Stock to be redeemed, given as hereinafter provided, at the time or times and price or prices specified for each particular series together with all dividends (whether or not earned) accrued or in arrears (hereinafter called the "redemption price"). If less than all of the Preferred stock then outstanding, or of any series thereof, is to be redeemed, the redemption may be made either by lot or pro rata, in such manner as may be prescribed by resolution of the Board of Directors. A notice of such election shall be mailed by the Corporation, postage prepaid, not less than 30 nor more than 60 days prior to the date specified in such notice as the redemption date, addressed to the respective holders of record of the Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation. Notice having been so given unless default shall be made by Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on the Preferred Stock thereby called for redemption shall cease to accrue from and after the date of redemption specified in the notice. The notice may specify a date (which may be on or prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in Metro Manila, Philippines, and on the date so specified, all rights of the holders of Preferred Stock called for redemption price (but without interest), and the right, if any, to exercise all privileges of conversion specified for any particular series, shall cease and ~~determine~~. *(As amended by the Board of Directors and Stockholders on August 7, 2017)*

Any interest allowed on money so deposited shall be paid to the Corporation.



	<p>Any moneys so deposited which shall remain unclaimed by redemption date shall become the property of, and be paid by such bank or trust company, to the Corporation.</p> <p><u><i>The holders of capital stock whether common or preferred, shall have no preemptive right to subscribe for or purchase any shares of any class. (As amended by the Board of Directors and Stockholders on August 7, 2017)</i></u></p> <p><u><i>Preferred Shares shall be entitled to dividends before any dividends are declared on the common stock of the Corporation as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends.</i></u></p> <p><u><i>All preferred shares shall comply with the relevant regulations prevailing at the time of issuance, as these may be amended from time to time.</i></u></p> <p><u><i>Stock options may be granted to the employees of the corporation upon the discretion of the Board of Directors. (As amended by the Board of Directors and Stockholders on August 7, 2017)</i></u></p>																	
Eighth	<p>EIGHTH: That the amount of the capital stock which has been actually subscribed is PESOS: TWO HUNDRED FIFTY MILLION &amp; 00/100 (₱250,000,000.00) Philippine Currency and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:</p> <table border="0"> <thead> <tr> <th>Stockholder</th> <th>Shares</th> <th>Nationality</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td>Subscribed</td> <td>of</td> <td>Shares</td> </tr> <tr> <td></td> <td>Subscribed</td> <td></td> <td></td> </tr> <tr> <td>Generali</td> <td>2,499,991</td> <td>Dutch</td> <td>P249,999,100.00</td> </tr> </tbody> </table>	Stockholder	Shares	Nationality	Amount		Subscribed	of	Shares		Subscribed			Generali	2,499,991	Dutch	P249,999,100.00	NO CHANGE
Stockholder	Shares	Nationality	Amount															
	Subscribed	of	Shares															
	Subscribed																	
Generali	2,499,991	Dutch	P249,999,100.00															

	<p>Pilipinas Holding Company, Inc.</p> <p>Sergio Di Caro 1 Italian 100.00</p> <p>Ralph Liew 1 Malaysian 100.00</p> <p>Alfonso P. Garcia, Jr. 1 Filipino 100.00</p> <p>Wilson L. Siy 1 Filipino 100.00</p> <p>Nestor V. Tan 1 Filipino 100.00</p> <p>Mario T. Mananghaya 1 Filipino 100.00</p> <p>Mariano C. Ereso 1 Filipino 100.00</p> <p>Cesar V. Tuazon 1 Filipino 100.00</p> <p>Ma. Pamela D. Quizon 1 Filipino 100.00</p> <p>Total 2,500,000 P250,000,000.00</p>	
Ninth	<p>NINTH: That the following persons have paid for the shares of the capital stock for which they have respectively subscribed, the amount set out after their respective names:</p> <p>Stockholder Nationality Amount Contributed Paid</p> <p>Surplus</p> <p>Generali Dutch P249,999,100.00 P50,000,000.00</p> <p>Pilipinas Holding Company, Inc.</p> <p>Sergio Di 0 Italian 100.00 Caro</p> <p>Ralph Liew 0 Malaysian 100.00</p>	NO CHANGE



	<p>Alfonso P. 0 Garcia, Jr. Filipino 100.00</p> <p>Wilson L. Siy 0 Filipino 100.00</p> <p>Nestor V. Tan 0 Filipino 100.00</p> <p>Mario T. 0 Mananghaya Filipino 100.00</p> <p>Mariano C. 0 Ereso Filipino 100.00</p> <p>Cesar V. 0 Tuazon Filipino 100.00</p> <p>Ma. Pamela 0 D. Quizon Filipino 100.00</p> <p>Total P250,000,000.00 P50,000,000.00</p> <p><i>(As amended by the Board of Directors and Stockholders on August 7, 2017) That ALFONSO P. GARCIA, JR. has been elected by the subscribers as Treasurer-in-Trust of the Corporation to act as such until his successor shall be duly elected and shall have qualified in accordance with the By Laws of the Corporation; and that, as such Treasurer, he has been authorized to receive from the Corporation, and to issue in its name receipts for, all subscriptions paid by the subscribers.</i></p>	
Tenth	No equivalent Provision	<p><b><u>TENTH -- That the incorporators undertake to change the name of the Corporation upon receipt of notice from the Securities and Exchange Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already</u></b></p>

		<p><u>registered or reserved for the use of another corporation, or that it is contrary to law, public morals, good customs or public policy without prejudice to the rights and remedies of the Corporation under existing provisions of law, government rules and regulations.</u></p> <p>[Reference: Section 14 of the RCC]</p>
--	--	--



AMENDED ARTICLES OF INCORPORATION OF  
BDO LIFE ASSURANCE COMPANY, INC.

**doing business under the name and style BDO LIFE**

(formerly GENERALI PILIPINAS LIFE ASSURANCE COMPANY, INC.)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, majority of whom are residents of the Republic of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines:

AND WE HEREBY CERTIFY

FIRST - That the name of the corporation shall be

BDO LIFE ASSURANCE COMPANY, INC.

***doing business under the name and style BDO LIFE***

*(As amended by the Board of Directors and Stockholders on March 19, 2020)*

SECOND - That the purposes for which said Corporation is formed are the following:

PRIMARY PURPOSE

To carry on the business of life insurance in all its branches, particularly underwriting insurance upon the lives of individuals, either singly or in groups, and every other kind of insurance appertaining thereto or related and connected therewith, including reinsurance; the making of contracts for insurance and reinsurance against any and all hazards, risks, guarantees and contingencies to which life, health, accident or medical insurance may be made applicable; indemnifying against legal liability; computing endowments and grants; purchasing, disposing or issuing annuity contracts, whether under immediate or deferred terms, or payable between any fixed dates or contingent upon the commencement or happening of any event premised upon life, death or otherwise; obtaining re-insurance of all its risks; issuing policies stipulated to be with or without participation in profits; purchasing for its own benefit any policy of

insurance or other obligation of this Corporation as well as claims of policyholders, annuitants or creditors; creating or setting aside out of its capital or revenues such special funds and giving to any class of its policyholders, annuitants or creditors any preferential right thereto; extending financial assistance to its clients, policyholders or annuitants; and to insure property against loss or damage by reason of fire, lightning, typhoon, windstorm, water, burglary, theft, perils of transportation or any other peril or risk as may be insurable under the law; as well as investing its funds and/or properties in any business or undertaking which may deem appropriate in the pursuit of its commercial goals and interest without engaging in the financing business as provided under Republic Act No. 5980 and doing all or any of the above activities as principals, agents or otherwise for itself or in cooperation with others.

#### SECONDARY PURPOSES

1. To purchase, acquire, own, lease, sell, convey, or otherwise hold and dispose properties wherever situated or found, such as buildings and plants, factories and warehouses, machinery and equipment, easements, rights, privileges, concessions, patents, patent rights, licenses, secret processes, machinery, stock-in-trade, and any other property of a kind necessary or convenient for the purposes of or in connection with the Corporation's businesses or any branch or department thereof, and other properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities as may be deemed expedient, for any business or property acquired or to be acquired by the Corporation.
2. To borrow, raise or secure the payment of money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation or to issue pursuant to Philippine law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the Corporation or for money borrowed in the prosecution of its lawful business.
3. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interest, including the opening of branches and offices without restrictions as to place or amount, and



to sell, dispose or transfer the business, properties and goodwill of the Corporation or any part thereof for such consideration and under such terms as it shall see fit to accept.

4. To enter into any lawful arrangement, partnership, or commercial ventures for the sharing of profits, union of interest, unitization or farm out agreement, reciprocal concession, cooperation or management, with any corporation, association, partnership, syndicate, entity, person or government, municipal or public authority, domestic or foreign in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the Corporation, as well as the selling, in whole or in part, of any and all undertakings of the Corporation under such terms and conditions as it shall find acceptable;

5. To acquire or obtain from any governmental or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of this Corporation.

6. To establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Corporation or its predecessors in business or not, and to institute and maintain any club or other establishment or benefit fund or profit-sharing scheme calculated to advance the interests of the Corporation or of the officers of the Corporation.

7. To guarantee, purchase, hold, sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of the shares of the capital stock, equity, bonds, securities or any other evidence of indebtedness created by the Corporation or any other person existing under the laws of the Philippines or any other sovereign authority, and while the owner or holder of such capital stock, equity, bonds, securities or any other evidence of indebtedness, exercising all the rights, powers and privileges of ownership and holder thereof, including the right to vote thereon and dispose the same in any manner the Corporation deems fit.

8. To conduct and transact any and all lawful business, either by itself or through the appointment of agents and representatives without limitation as to scope of authority, agency or representation with the view of carrying out the purposes and objectives of the Corporation, doing or cause to be done any one or more of the acts and things herein set forth or as may be provided by the Laws of the Philippines, such as the Corporation Code, Insurance Code and other related laws, within and from the Philippines, and with any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation either as principal, agent, contractor, trustee or otherwise, singly or jointly in the company of others, including but not limited to investments with any institution within or outside the Philippines.

*(As amended by the Board of Directors and Stockholders on March 19, 2020)*

THIRD – That the place where the principal office of the Corporation is to be established and/or located shall be at BDO Corporate Center, 7899 Makati Avenue, Makati City, Philippines, 0726.

*(As amended by the Board of Directors and Stockholders on March 19, 2020)*

FOURTH – That corporation shall have perpetual existence.

*(As amended by the Board of Directors and Stockholders on March 19, 2020)*

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

NAME	CITIZENSHIP	RESIDENCE
1. Nestor V. Tan	Filipino	No. 12 ADB Avenue, Ortigas Center, Mandaluyong City
2. Mario T. Mananghaya	Filipino	Suite 2301 Antel 1000 Corporate Center, 139 Valero Street, Makati City
3. Mariano C. Ereso	Filipino	Suite 2202 Antel 10 Corporate Center, 139 Valero Street, Makati City
4. Cesar V. Tuason	Filipino	Suite 2304 Antel 1000 Corporate



Center, 139 Valero Street, Makati City  
5. Ma. Pamela D. Quizon Filipino Suite 2303 Antel 1000 Corporate Center, 139 Valero Street, 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:

NAME	NATIONALITY	RESIDENCE
Sergio Di Caro	Italian	Room 1302 - 5 Harbour Centre, 25 Harbour Road, Wanchai Hongkong
Ralph Liew	Malaysian	14 <sup>th</sup> Floor, Cityplaza 3, 14 Taikoo One Road, Taikoo, Shing Hongkong
Alfonso P. Garcia, Jr.	Filipino	10 <sup>th</sup> Floor, Salustiana D. Ty Building, 104 Paseo de Roxas, Makati
Nestor V. Tan	Filipino	No. 12 ADB Avenue, Ortigas Center, Mandaluyong City
Wilson L. Sy	Filipino	21 <sup>st</sup> Floor, Philippine Stock Exchange Centre, Exchange Road, Ortigas Centre, Pasig City

Elected directors may, through a board resolution, increase or decrease the number of directors, subject to applicable law, rules and regulations.

*(As amended by the Board of Directors and Stockholders on March 19, 2020)*

SEVENTH – That the authorized capital stock of the Corporation is PESOS: TWO BILLION FOUR HUNDRED MILLION & 00/100 (2,400,000,000.00) Philippine Currency, divided into Ten Million (10,000,000) Common Shares with a par value of One Hundred Pesos (P100.00) per share and Fourteen Million (14,000,000) Preferred Shares with a par value of One Hundred Pesos (P100.00) per share.

The Board of Directors is hereby expressly granted and authorized to adopt resolutions authorizing the establishment, designation and issuance of one or more series for such number of shares and relative rights and preferences as it may deem beneficial to the Corporation. The resolution thus adopted shall be recorded with the Securities and Exchange Commission, if required, and thereupon deemed an amendment and part of this Articles of Incorporation. The

resolution(s) herein authorized to be adopted by the Board of Directors shall specify with respect to a given series, the following:

- (a) the number of shares to constitute such series and the distinctive designations thereof.
- (b) the annual dividend rate if any, on the shares of such series and the cumulation or non-cumulation of dividends, the dates of cumulation or accrual, but dividends shall be deemed to be cumulative from date of issue unless otherwise specified in the resolution creating such series.
- (c) the voting rights, if any, of shares of such series but each share of Preferred Stock shall have one vote on all corporate matters unless specified by law or by the Board of Directors with respect to the shares of any series;
- (d) the conditions and restrictions, if any, on the payment of dividends, or on the making of other distributions and purchase, redemption or other acquisition by the Corporation or any subsidiary, of the Common Stock or of any other class of stock of the Corporation or any subsidiary, of the Common Stock or of any other class of stock of the Corporation ranking junior to the shares of Preferred Shares as to dividends or upon liquidation.
- (e) the amount which shares of such series shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, whether from capital or earnings, in the event of any liquidation, dissolution or winding up of the Corporation (which shall not exceed the consideration received therefor plus accrued and unpaid dividends thereon nor be less than the par value thereof).
- (f) the time(s) and price(s) of redemption, if any, of the shares of such series;
- (g) the terms and conditions, if any, on which shares of such series shall be convertible into, or exchangeable for shares of stock of any other class or classes, or other series of the same class of the Corporation;
- (h) the status as to re-issuance or sale of shares of such series deemed, purchased or otherwise re-acquired, or surrendered to the Corporation on conversion or exchange;
- (i) the terms and conditions of a retirement or sinking fund, if any for the purchase or redemption of the shares of such series;
- (j) the conditions and restrictions, if any, on the creation of indebtedness of the Corporation, or any subsidiary, or on the issue of any additional stock ranking on a parity with or prior to the shares of such series to dividends or upon liquidation; and
- (k) such other preferences, rights, restrictions and qualifications as shall not be inconsistent herewith.

All shares of Preferred Stock shall rank equally and be identical in all respects regardless of series unless otherwise specified by the Board of Directors pursuant to the foregoing provisions of paragraph 1 and if shares of any one series are issued at different times, the subsequently issued shares need not be entitled to receive dividends previously paid on the outstanding shares of such series. The holders of the Preferred Stock shall be permitted to receive out of the unrestricted retained earnings of the Corporation available for dividends, when and as



declared by the Board of Directors, cash dividends at the rate specified for each particular series, and no more, payable quarterly from and on the date or dates specified for each such series, before any dividends shall be declared and paid upon or set apart for the Common Stock. If dividends on the Preferred Stock of any series are to be paid in full when payable or declared in full and seems set apart for the payment thereof, then no dividends shall be declared and paid on any Preferred Stock unless declared paid ratably on all shares of each series of the Preferred stock then outstanding including dividends accrued or in arrears, if any, in proportion to the respective amounts that would be payable per share if all such dividends were declared and paid in full.

The Preferred Stock shall be preferred over the Common Stock as to assets, and in the event of any liquidation or dissolution or winding up of the Corporation (whether voluntary or involuntary), the holders of the then outstanding Preferred Stock shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, whether from capital, surplus or earnings, the amount specified for each particular series, together with all dividends (whether or not earned) accrued or in arrears, for every share of their holdings of Preferred Stock before any distribution of the net assets shall be made to the holders of the Common Stock, and shall be entitled to no other further distribution. If upon any liquidation, dissolution or winding up of the Corporation, the assets distributable among the holders of Preferred Stock shall be insufficient to permit the payment in full to the holders of the Preferred Stock of all preferential amounts payable to all such holders, then the entire assets of the Corporation thus distributable shall be distributed ratably among the holders of the Preferred Stock in proportion to the respective amounts that would be payable per share if such assets were sufficient to permit payment in full.

For the purposes of the preceding paragraph, neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation shall be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this Article SEVENTH, unless the Board of Directors of the Corporation elects to treat such transaction as a liquidation, dissolution or winding up of the Corporation. Subject to the limitations or conditions herein or in the terms of any series, as approved by the Board of Directors, the whole or any part of Preferred Stock at any time outstanding, or the whole or any part of any series thereof may be redeemed, by the Corporation at its election, expressed, by resolution by the Board of Directors, upon notice to other holders of record of the Preferred Stock to be redeemed, given as hereinafter provided, at the time or times and price or prices specified for each particular series together with all dividends (whether or not earned) accrued or in arrears (hereinafter called the "redemption price"). If less than all of the Preferred stock then outstanding, or of any series thereof, is to be redeemed, the redemption may be made either by lot or pro rata, in such manner as may be prescribed by resolution of the Board of Directors. A notice of such election shall be mailed by the Corporation, postage prepaid, not less than 30 nor more than 60 days prior to the date specified in such notice as the redemption date,

addressed to the respective holders of record of the Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation. Notice having been so given unless default shall be made by Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on the Preferred Stock thereby called for redemption shall cease to accrue from and after the date of redemption specified in the notice. The notice may specify a date (which may be on or prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in Metro Manila, Philippines, and on the date so specified, all rights of the holders of Preferred Stock called for redemption price (but without interest), and the right, if any, to exercise all privileges of conversion specified for any particular series, shall cease.

Any interest allowed on money so deposited shall be paid to the Corporation. Any moneys so deposited which shall remain unclaimed by redemption date shall become the property of, and be paid by such bank or trust company, to the Corporation.

The holders of capital stock whether common or preferred, shall have no pre-emptive right to subscribe for or purchase any shares of any class.

Preferred Shares shall be entitled to dividends before any dividends are declared on the common stock of the Corporation as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends.

All preferred shares shall comply with the relevant regulations prevailing at the time of issuance, as these may be amended from time to time.

Stock options may be granted to the employees of the corporation upon the discretion of the Board of Directors.

EIGHTH - That the amount of the capital stock which has been actually subscribed is PESOS: TWO HUNDRED FIFTY MILLION & 00/100 (₱250,000,000.00) Philippine Currency and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

Stockholder	Shares Subscribed	Nationality	Amount of Shares Subscribed
Generali Pilipinas Holding Company, Inc.	2,499,991	Dutch	₱ 249,999,100.00
Sergio Di Caro	1	Italian	100.00
Ralph Liew	1	Malaysian	100.00



BDO LIFE ASSURANCE COMPANY, INC.  
AMENDED ARTICLES OF INCORPORATION

Alfonso P. Garcia, Jr.	1	Filipino	100.00
Wilson L. Sy	1	Filipino	100.00
Nestor V. Tan	1	Filipino	100.00
Mario T. Mananghaya	1	Filipino	100.00
Mariano C. Ereso	1	Filipino	100.00
Cesar V. Tuazon	1	Filipino	100.00
Ma. Pamela D. Quizon	1	Filipino	100.00
Total	2,500,000		₱ 250,000,000.00

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

Stockholder	Nationality	Amount Paid	Contributed Surplus
Generali Pilipinas Holding Company, Inc.	Dutch	₱ 249,999,100.00	₱ 50,000,000.00
Sergio Di Caro	Italian	100.00	-0-
Ralph Liew	Malaysian	100.00	-0-
Alfonso P. Garcia, Jr.	Filipino	100.00	-0-
Wilson L. Sy	Filipino	100.00	-0-
Nestor V. Tan	Filipino	100.00	-0-
Mario T. Mananghaya	Filipino	100.00	-0-
Mariano C. Ereso	Filipino	100.00	-0-
Cesar V. Tuazon	Filipino	100.00	-0-
Ma. Pamela D. Quizon	Filipino	100.00	-0-
Total		₱ 250,000,000.00	₱ 50,000,000.00

That ALFONSO P. GARCIA, JR. has been elected by the subscribers as Treasurer-in-Trust of the Corporation to act as such until his successor shall be duly elected and shall have qualified in accordance with the By Laws of the Corporation; and that, as such Treasurer, he has been authorized to receive from the Corporation, and to issue in its name receipts for, all subscriptions paid by the subscribers.

TENTH – That the incorporators undertake to change the name of the corporation immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, good customs or public policy without prejudice to

the rights and remedies of the Corporation under existing provisions of law, government rules and regulations.

*(As amended by the Board of Directors and Stockholders on March 19, 2020)*

IN WITNESS WHEREOF, we have hereunto set our hands this 22<sup>nd</sup> day of June 1999 of Makati, Metro Manila Philippines.

(SGD) NESTOR V. TAN  
TIN: 903-578-380

(SGD) MARIO T. MANANGHAYA  
TIN: 179-552-803

(SGD) MARIO C. ERESO  
TIN: 119-848-238

(SGD) CESAR V. TUAZON  
TIN: 102-099-331

(SGD) MA. PAMELA D. QUIZON  
TIN: in process

Witnesses: (Illegible)

(Illegible)