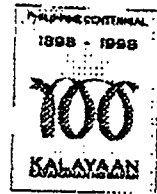




REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
 SEC Building, EDSA, Greenhills
 City of Mandaluyong, Metro Manila



Company Reg. No. 28715

CERTIFICATE OF FILING
 OF
AMENDED ARTICLES OF INCORPORATION

KNOW ALL MEN BY THESE PRESENTS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

UNITED COCONUT PLANTERS LIFE
ASSURANCE CORPORATION
 (Amending Article VII thereof)

copy annexed, adopted on November 26, 2002 by a majority vote of the Board of Directors and on December 10, 2002 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

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

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 19th day of February, Two Thousand Three.

CERTIFIED MACHINE COPY
 PAGE 6 OF 16 PAGES
 VERIFIED BY: BENITO A. CATARAN

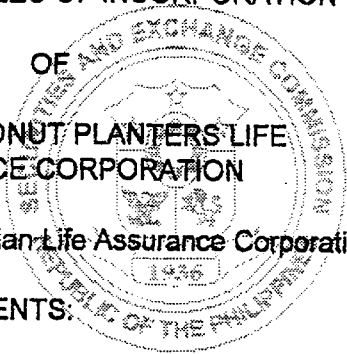
Director
 Company Registration and Monitoring Department

www.sec.gov.ph
 CERTIFIED TRUE COPY
 OF ORIGINAL

AMENDED ARTICLES OF INCORPORATION

680 CENTRAL RECEIVING UNIT

2003 JAN 22 AM 9 12



UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION

(Formerly Philippine Asian Life Assurance Corporation)

KNOW ALL MEN BY THESE PRESENTS:

That We, all of whom are of age and residents of the Philippines, have voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines,

AND WE HEREBY CERTIFY:

FIRST: The name of said Corporation shall be

"UNITED COCONUT PLANTERS LIFE Assurance Corporation"

(Formerly Philippine Asian Life Assurance Corporation).

(As amended at the Special Stockholders' Meeting on March 9, 1978)

SECOND: The purposes for which such Corporation is formed are as follows:

PRIMARY PURPOSE

To conduct, transact, carry on, and undertake life insurance business in all its branches including accident and health insurance; to write insurance contracts providing for all risks, hazards, guarantees and contingencies to which life, accident or health insurance is applicable; to grant endowment and annuities, payable between any fixed periods or contingencies to their commencement or determination upon any event depending upon human

DocId: 32117700 Date: 2003-01-22 10:45 PM

www.sec.gov.ph

User Name: cocolife3

CERTIFIED TRUE COPY OF ORIGINAL

BY: *[Signature]*

CERTIFIED MACHINE COPY
PAGE 2 OF 16 PAGES
VERIFIED BY: *[Signature]*

life or the birth or failure of issuer to issue insurance policies providing for participation or non-participation of profits; and to reinsure all or part of the risks underwritten by the Corporation to undertake all kinds of reinsurance to the extent allowed by law; and to act as agent or general agent of another insurance company.

To make such investments and exercise such powers as may be allowed presently under Title III of the Insurance Code and such other laws, rules and regulations and as may be adopted, affecting Life, Health and Accident insurance corporations.

SECONDARY PURPOSE

Subject to the supervision of and regulation by the Insurance Commission and in accordance with the Insurance Code and other laws, rules and regulations presently in effect or may be adopted, the Corporation shall have the following Secondary Purposes: (As amended at the Special Stockholders' Meeting on March 9, 1878).

1. To acquire by purchase or lease, lands and interests in lands, and to own, hold, improve, develop, subdivide, operate and manage any real estate so acquired and to erect or cause to be erected on any lands owned, held or occupied by the Corporation, housing projects, buildings, or other structures with their appurtenances, and to rebuild, enlarge, alter or improve any buildings or other structures now or hereafter erected on any lands, so owned, held or occupied, and to mortgage, sell, lease or otherwise dispose of any lands or interests in lands and in buildings or other structures at any time owned or held by the Corporation;

2. To acquire all or any part of the securities, goodwill, rights, property or assets of all kinds and to undertake or assume the whole or any part of the

www.sec.gov.ph

User Name: cocolife3

Date: 4-1-2013 Time: 0:40:47 PM

SEARCHED _____
SERIALIZED _____
INDEXED _____
FILED _____
APR 1 2013
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
U.S. DEPARTMENT OF JUSTICE

CERTIFIED MACHINE COPY
PAGE 4 OF 10 PAGES
VERIFIED BY: _____

obligations or liabilities of any corporation, association, partnership, syndicate, entity, person, domestic or foreign, and to pay for the same in cash, stocks, bonds, debentures or other securities of this or any other corporation, or otherwise in any manner permitted by law; and to conduct in any lawful manner the whole or any part of any business so acquired;

3. To guarantee, purchase, hold, sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of, the shares of the capital stock of, or any bonds, securities or evidence of indebtedness created by this or any other corporation organized under the laws of the Republic of the Philippines, or any other country, nation, state or government, and while owner of said stock, bonds, securities, or evidences of indebtedness, to exercise all the rights, powers, and privileges of ownership, including the right to vote therein, to the same extent as natural persons might or could do; to sell the undertaking of this corporation or any part thereof for such consideration as the corporation may deem fit, and in particular, for shares, debentures or securities of any other corporation;

4. To lend money on such terms and conditions as may be beneficial to the corporation or may be necessary or incidental to insurance business;

5. To borrow or raise moneys for any of the purposes of the Corporation from time to time, without limit as to amount, to draw, make, accept, endorse, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness, and to secure the payment thereof and of the interest thereon by mortgage on, or pledge, conveyance, assignment in trust of, 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 to sell, pledge, or otherwise dispose of such securities or other obligations of the corporation or its corporate purpose;

Date: 4-1-2013 Time: 10:48 PM

www.sec.gov.ph

User Name: cocolife3

CERTIFIED TRUE COPY
OF ORIGINAL
31 *[Signature]*

CERTIFIED MACHINE COPY
PAGE 4 OF 11 PAGES
VERIFIED BY: [Signature]

6. To have one or more branch offices, to conduct its business and promote its objectives within and without the Republic of the Philippines, and in all countries, foreign thereto, without restrictions as to place or amount;

7. To cause the corporation to be registered, recognized and permitted to carry on any and all of its objects and purposes in any foreign state or country;

8. In general, to do any and all of the acts and things herein set forth and exercise all the powers conferred by law upon Life, Health and Accident Insurance Companies.

THIRD: The domicile and principal office of the Corporation shall be established or located in Makati, Metro Manila, Philippines, and agencies or branch officers thereof may be established in any other place within or without the Philippines. (As amended on February 27, 1974 and further amended at the Special Stockholders' Meeting on March 9, 1978).

FOURTH: That the term during which the said Corporation is to exist is FIFTY (50) YEARS from the date of incorporation.

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

<u>Names</u>	<u>Citizenship</u>	<u>Residence</u>
Nunilon C. Dolor	Filipino	321 Protacio St., Pasay City
Norma Dolor-Lopez	Filipino	No. 5 Banaba Circle, Forbes Park, Makati, Rizal
Jaime C. Dolor	Filipino	312 Protacio St., Pasay City
Renato C. Dolor	Filipino	2574 Taft Avenue, Manila

Date: 4-1-2013 Time: 0:40:49 PM

www.sec.gov.ph

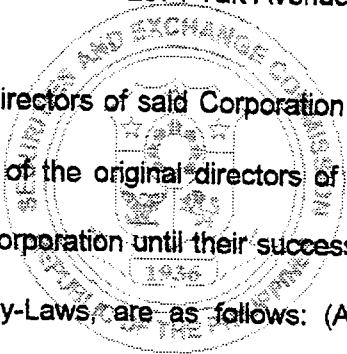
User Name: cocolife3

COPIED FROM TOP ORIGINAL
[Handwritten signature]

CERTIFIED MACHINE COPY
PAGE 5 OF 16 PAGES
VERIFIED BY: [Signature]

Emmanuel C. Dolor Filipino 2574 Taft Avenue, Manila

SIXTH: That the number of directors of said Corporation shall be eleven (11) and the names and residences of the original directors of the Corporation who are to serve from the date of incorporation until their successors are elected and qualified as provided by the By-Laws, are as follows: (As amended on February 27, 1974).



<u>Names</u>	<u>Residences</u>
Artemio M. Lobrin	2541 Fuentes, Malate, Manila
Conrado M. Vasquez	1625 P. Guevarra, Sta. Cruz, Manila
Nunilon C. Dolor	321 Protacio Street, Pasay City
Ernesto P. Uichico	168 Dr. Alejos, Quezon City
Ceferino M. Picache	23 Gen. de Jesus, Quezon city
Pablo M. Silva	1210 Peñafrancia, Paco, Manila
Isidro E. Fernandez	No. 5 Cambridge Circle, North Forbes Park, Makati, Rizal
Aristeo L. Lat	71 Simoun, Quezon City
Emmanuel C. Dolor	2574 Taft Avenue, Manila

SEVENTH: The capital stock of said Corporation is ONE BILLION(Ph.1,000,000,000.00) PESOS, Philippine Currency, and the said capital stock is divided into ONE BILLION (1,000,000,000) common shares of the par value of One (P1.00) PESO each. (As amended on 2 May 1979 and further amended on 10 December 2002)

Unless otherwise determined by the Board of Directors, no stockholders of the Corporation shall be entitled, as a matter of right, to subscribe or purchase for any stock which the Corporation may issue or sell, whether out of unissued shares of the capital stock authorized by the Articles of Incorporation of the

Corporation as originally filed or by an amendment thereof or out of shares of

www.sec.gov.ph

User Name: cocolife3

CERTIFIED TRUE COPY
OF ORIGINAL
[Signature]

CERTIFIED MACHINE COPY
PAGE 6 OF 16 PAGES
VERIFIED BY: *[Signature]*

stock of the Corporation acquired by it after the issue thereof, and whether issued for cash, labor done, personal property, or real property, or leases thereof.

At anytime and from time to time when authorized by resolution of the Board of Directors and without need of any action by its stockholders, the Corporation may issue or sell to any person or entity designated by the Board of Directors any unissued shares of its capital stock authorized by the Articles of Incorporation as originally filed or by any amendment thereof, or any shares of its capital stock acquired by it after the issue thereof. The Corporation may resolve in payment, in whole or in part, for any shares of its stock issued or sold by it, cash, labor done, personal property or real property, or leases thereof, and in the absence of actual fraud in the transaction, the judgment of the Board of Directors of the Corporation as to the value of the labor, property, real estate or lease thereof so received shall be conclusive.

The books and records of the Corporation shall be open to the inspection of any director or stockholder of the Corporation at reasonable hours; provided, however, that this right of inspection may be availed of only for legitimate purposes.

No transfer of shares of the capital stock, whether voluntary, by operation of law, pursuant to a forced or involuntary sale, or by another mode of transfer, shall be made or allowed to be recorded in the books of the Corporation unless the Corporation, acting through the Board of Directors, shall have first been given a period of thirty days from written notice, to purchase, in accordance with the

www.sec.gov.ph

User Name: cocclife3

SEARCHED INDEXED
SERIALIZED FILED
APR 1 2015
SECURITIES AND EXCHANGE COMMISSION
MANILA
col

CERTIFIED MACHINE COPY
PAGE 7 OF 16 PAGES
VERIFIED BY: _____

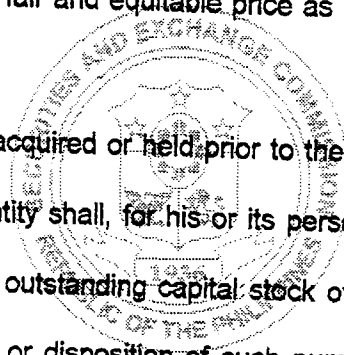
Corporation Law, such shares at a fair and equitable price as determined in the manner set forth in the By-Laws.

Except in respect of shares acquired or held prior to the date of adoption of this amendment, no person or entity shall, for his or its personal benefit, own more than ten percent (10%) of the outstanding capital stock of the Corporation the issuance, transfer, conveyance, or disposition of such number of shares of stock which would result in such person or entity having more than ten percent (10%) of the outstanding capital stock shall not be recognized and recorded in the books of the Corporation.

No transfer which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed.

The restrictions and conditions contained in the three immediately preceding paragraphs shall be printed on the stock certificates to be issued by the Corporation. Any transfer made in violation of such restrictions and conditions shall be null and void and/or shall be binding against the Corporation and shall not be allowed or permitted to be registered in the proper books of the Corporation. (As amended at the Special Stockholders' Meeting on March 9, 1978).

EIGHT: That the amount of said capital stock which has been subscribed is ONE MILLION (P1,000,000.00) PESOS, Philippine Currency, and the following persons have subscribed for the number of shares and amounts of capital stock set forth after their respective names and have further agreed to pay in a total



www.sec.gov.ph

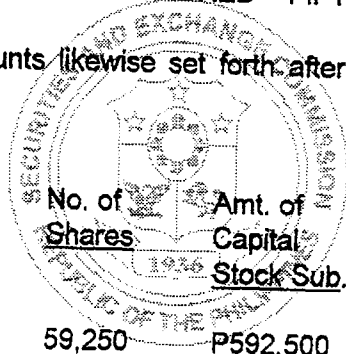
User Name: cocolife3

CERTIFIED TRUE COPY
OF ORIGINAL
[Signature]

CERTIFIED MACHINE COPY
PAGE 8 OF 16 PAGES
VERIFIED BY: [Signature]

"CONTRIBUTED SURPLUS" of TWO HUNDRED FIFTY THOUSAND (P250,000.00) PESOS, in the amounts likewise set forth after their respective names:

<u>Names</u>	<u>Residences</u>	<u>No. of Shares</u>	<u>Amt. of Capital Stock Sub.</u>	<u>Amount of Contributed Surplus</u>
Nunilon C. Dolor	321 Protacio St. Pasay City	59,250	P592,500	P142,500
Norma Dolor-Lopez	No. 5 Banaba Circle Forbes Park, Makati	9,875	98,750	23,750
Jaime C. Dolor	321 Protacio St. Pasay City	9,875	98,750	23,750
Renato C. Dolor	2574 Taft Ave. Manila	9,875	98,750	23,750
Emmanuel c. Dolor	2274 Taft Ave. Manila	9,875	98,750	23,750
Artemio N. Lobrin	2541 Fuentes, Malate, Manila	500	5,000	5,000
Ernesto P. Uichico	168 Dr. Alejos, Q.C.	100	1,000	1,000
Conrado M. Vasquez	1625 P. Guevarra Sta. Cruz, Manila	100	1,000	1,000
Pablo M. Silva	1210 Peñafrancia Paco, Manila	50	500	500
Jose W. Diokno	Regina Building Escolta, Manila	100	1,000	1,000
Isidro E. Fernandez	5 Cambridge Circle North Forbes Park Makati, Rizal	100	1,000	1,000
Ceferino M. Picache	23 General de Jesus Quezon City	100	1,000	1,000
Aristeo L. Lat	71 Simoun, Q. C.	50	500	500
Ernesto S. Mata	Dalisay St., Q. C.	50	500	500
Herminio A. Astorga	c/o City Hall, Mla.	50	500	500
Felix C. Evange- lista	No. 6 Baguio Road, Philam Compound Quezon City	30	300	300
Jesus Li. Evange- lista	No. 6 Baqui Road Philam Compound Quezon City	10	100	100



Date: 1-2013 Time: 0:40:53 PM

www.sec.gov.ph

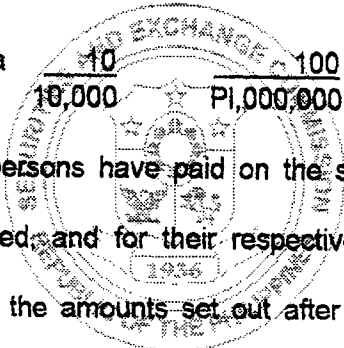
User Name: cocolife3

CERTIFIED TRUE COPY

 [Signature]

CERTIFIED MACHINE COPY
 PAGE 9 OF 16 PAGES
 VERIFIED BY: _____

Wenceslao S. Fajardo	2514 C. Vision Sta. Cruz, Manila	10	100	100
TOTAL		10,000	P1,000,000	P250,000



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

<u>Name</u>	<u>Amt. Paid Subs.</u>	<u>Amount Paid on Contributed Surplus</u>
Nunilon C. Dolor	P 142,500.00	P 142,500.00
Norma Dolor-Lopez	23,750.00	23,750.00
Jaime C. Dolor	23,750.00	23,750.00
Renato C. Dolor	23,750.00	23,750.00
Emmanuel C. Dolor	23,750.00	23,750.00
Artemio M. Lobrin	5,000.00	5,000.00
Ernesto P. Uichico	1,000.00	1,000.00
Conrado M. Vasquez	1,000.00	1,000.00
Jose W. Diokno	1,000.00	1,000.00
Ceferino M. Picache	1,000.00	1,000.00
Isidro E. Fernandez	1,000.00	1,000.00
Pablo M. Silva	500.00	500.00
Aristeo L. Lat	500.00	500.00
Ermesto S. Mata	500.00	500.00
Herminio A. Astorga	500.00	500.00
Felix C. Evangelista	300.00	300.00
Jesus Li. Evangelista	100.00	100.00
Wenceslao S. Fajardo	100.00	100.00
<hr/>		
P 250,000.00		P 250,000.00

The above-named subscribers also bind themselves to pay within twelve (12) months after incorporation, a similar amount as above listed opposite their respective names totalling a further sum of TWO HUNDRED FIFTY THOUSAND (P250,000.00) PESOS, to make their respective subscriptions fully paid.

Date: 4-1-2013 Time: 0:40:54 PM

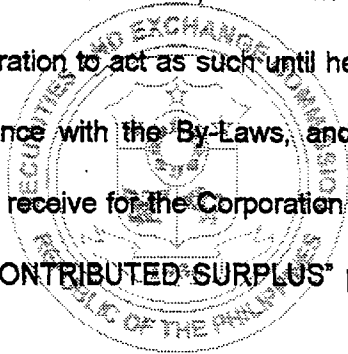
www.sec.gov.ph

User Name: cocolife3

[Handwritten signature]

CERTIFIED MACHINE COPY
 PAGE 10 OF 16 PAGES
 VERIFIED BY: [Signature]

TENTH: That MRS. NORMA DOLOR-LOPEZ, 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 such Treasurer, she has been authorized to receive for the Corporation and to receive in its name for all subscription and "CONTRIBUTED SURPLUS" paid in by said subscribers.



IN WITNESS WHEREOF, we have hereunto set our hands at Manila, Philippines, this 15th day of January, 1966.

(SGD) NUNILON C. DOLOR

(SGD) NORMA DOLOR-LOPEZ

(SGD) JAIME C. DOLOR

(SGD) RENATO C. DOLOR

(SGD) EMMANUEL C. DOLOR

SIGNED IN THE PRESENCE OF:

(SGD) CORA C. DOLOR

(SGD) CARMEN C. DOLOR

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

BEFORE ME, a Notary Public for and in the City of Manila this 15th day of January, 1966, personally came and appeared:

NAMES Date: 4-1-2013 Time: 0:40:55 PM Place

Nunilon C. Dolor	A-5563777	Jan. 12, 1966 Pasay City
Norma Dolor-Lopez	A-165255	Jan. 13, 1966 Manila
Jaime C. Dolor	A-5563775	Jan. 12, 1966 Pasay City

www.sec.gov.ph

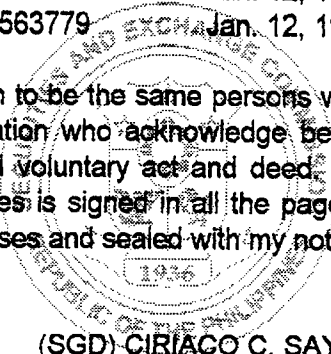
User Name: cocolife3

[Handwritten signature]

CERTIFIED MACHINE COPY
PAGE 11 OF 16 PAGES
VERIFIED BY: [Signature]

Renato C. Dolor A-5563778 Jan. 12, 1966 Pasay City
Emmanuel C. Dolor A-5563779 Jan. 12, 1966 Pasay City

known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation who acknowledge before me that the same is of their own free and voluntary act and deed. This instrument which consists of four (4) pages is signed in all the pages by the parties and their corresponding witnesses and sealed with my notarial seal.



(SGD) CIRIACO C. SAYSON
Notary Public
Until December 31, 1966

Doc. No. 345;
Page No. 101;
Book No. V;
Series of 1966.

Date: 4-1-2013 Time: 0:40:56 PM

www.sec.gov.ph

User Name: coccolife3

CERTIFIED TRUE COPY
OF ORIGINAL
mc

CERTIFIED MACHINE COPY
PAGE 101 OF 101 PAGES
VERIFIED BY: _____

**CERTIFICATE OF AMENDMENT OF
ARTICLES OF INCORPORATION
TO INCREASE CAPITAL STOCK**

2003 JAN 22 AM 9 11

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being more than 2/3 of the members of the Board of Directors of UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION (the "Corporation") and the Chairman and the Secretary of the special meeting of stockholders of the Corporation held at the UCPB Building, Makati Avenue, Makati City, on 10 December 2002, do hereby certify that:

1. The special meeting of the stockholders of the Corporation was duly held on 10 December 2002 where stockholders representing more than two thirds (2/3) of the entire issued and outstanding capital stock of the Corporation were present in person or represented by proxy, the stockholders approved among others, the proposed increase of the authorized capital stock of the Corporation from FIFTY MILLION PESOS (P50,000,000.00) to ONE BILLION PESOS (P1,000,000,000.00) divided into ONE BILLION (1,000,000,000) common shares at One Peso (P1.00) par value per share.
2. At the meeting of the Board of Directors of the Corporation held on 26 November 2002, where majority of the members thereof were present, the Board of Directors unanimously approved the increase in the authorized capital stock of the Corporation, from FIFTY MILLION (P50,000,000.00) Pesos to ONE BILLION PESOS (P1,000,000,000.00) divided into 1.0 billion common shares at P1.00 peso par value per share.
3. At the said meeting of the stockholders of the Corporation, the following resolution was adopted by the unanimous vote of the stockholders owning or representing more than two-thirds (2/3) of the entire issued and outstanding capital stock of the Corporation, to wit:

RESOLUTION

"RESOLVED, That the authorized capital stock of the Corporation is increased, as it is hereby increase, from P50.0 Million to P1.0 Billion, divided into 1.0 billion common shares with par value of P1.00 per share;

www.sec.gov.ph

User Name: cocolife3

COPIED FROM COPY ORIGINAL
[Signature]

CERTIFIED MACHINE COPY
PAGE 14 OF 16 PAGES
VERIFIED BY: _____

"RESOLVED, FURTHER, That Article SEVENTH of the Amended Articles of Incorporation, be as it is hereby further amended to read as follows:

"SEVENTH: The capital stock of said Corporation is **ONE BILLION** (P1,000,000,000.00) **PESOS**, Philippine currency, and the said capital stock is divided into **ONE BILLION** common shares of the par value of **ONE (P1.00) PESO** each. xxx."

"RESOLVED FINALLY, That in order to effect the declaration of the stock dividends approved by the stockholders, the Treasurer be, as he is hereby authorized to transfer the amount of **FIVE HUNDRED MILLION PESOS (P500,000,000.00)** from the retained earnings of the Corporation to the capital account of the stockholders and to apply the said amount of **FIVE HUNDRED MILLION PESOS (P500,000,000.00)** as full payment for the subscriptions totalling Five Hundred Million shares to the increase in the authorized capital stock."

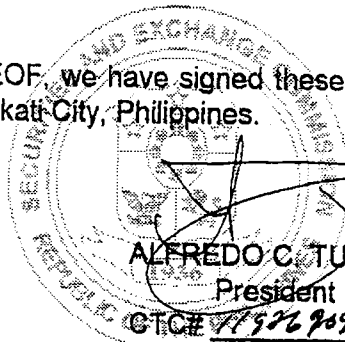
4. The amount of the said increase of the authorized capital stock of the Corporation is **NINE HUNDRED FIFTY MILLION PESOS (P950,000,000.00)**, Philippine currency, consisting of 950,000,000 shares with a par value of **ONE PESO (P1.00)** per share.
5. All the requirements of Section 38 of the Corporation Code have been complied with.
6. The amount of capital stock actually subscribed is Five Hundred Million Pesos (P500,000,000.00) worth of common shares which amount was subscribed and fully paid by the existing stockholders of record out of their stock dividends declared in their favor. Please refer to Annex "A".
7. No bonded indebtedness was created, increased or decreased during said meeting, and the actual indebtedness of the Corporation as of the date of the aforementioned meeting is **P2,855,484,000.00**.
8. The accompanying Amended Articles of Incorporation of the Corporation amending Article SEVENTH thereof are true and correct and said amendment was unanimously approved by the stockholders and the Board of directors at their respective meetings as above mentioned.

www.sec.gov.ph User Name: cocolife23

[Handwritten signature]

CERTIFIED MACHINE COPY
PAGE 14 OF 16 PAGES
VERIFIED BY: _____

IN WITNESS WHEREOF, we have signed these presents on Dec 11 2002
day of December 2002 at Makati City, Philippines.



Noel C. Cabrera
NOEL C. CABRERA
Chairman
CTC# 15893249
Issued At Makati
Issued On 1/31/02

Alfredo C. Tumacder, Jr.
ALFREDO C. TUMACDER, JR.
President
CTC# 11926969
Issued At MAKATI CITY
Issued On 2/22/02

Alberto E. Valenzuela
ALBERTO E. VALENZUELA
Director
CTC# 10474915
Issued At Muntinlupa
Issued On 3/6/02

Karlo Marco P. Estavillo
KARLO MARCO P. ESTAVILLO
Director
CTC# 11869415
Issued At Makati City
Issued On 1/24/02

Carolina G. Diangco
CAROLINA G. DIANGCO
Director
CTC# 02063408
Issued At Makati City
Issued On 1/7/02

Eleuterio D. Coronel
ELEUTERIO D. CORONEL
Director
CTC# 16134289
Issued At Parangue City
Issued On 3/7/02

George H. Tiopes
GEORGE H. TIOPES
Director
CTC# 00097078
Issued At Tacloban City
Issued On 2/6/02

Oscar T. Pialago
OSCAR T. PIALAGO
Director
CTC# 00713739
Issued At Roxas, Z.N.
Issued On 3/4/02

Alberto Ada
ALBERTO ADA
Director
CTC# 00098109
Issued At Tarlac City
Issued On 2/23/02

Hadji Ulama Nilong
HADJI ULAMA NILONG
Director
CTC# 01737376
Issued At Cotabato City
Issued On 1/7/02

www.sec.gov.ph

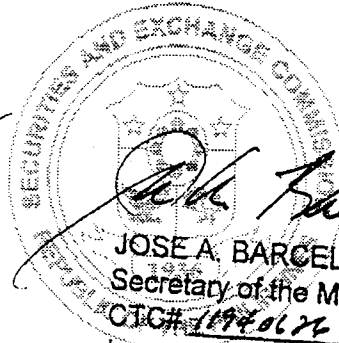
User Name: coolife3

Date: 4-1-2013

7 PM

CERTIFIED MACHINE COPY
PAGE 15 OF 16 PAGES
VERIFIED BY: [Signature]

John A. Andong, Jr.
DATU MAO K. ANDONG, JR.
Director
CTC# 19957380
Issued At Cotabato City
Issued On 3/12/01



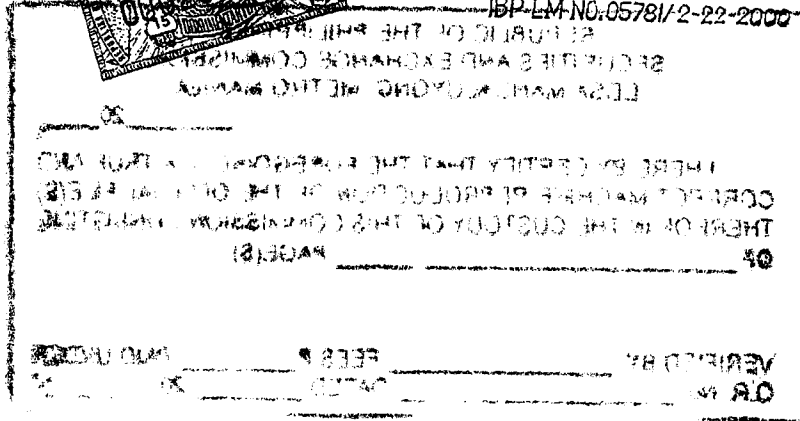
Jose A. Barcelon
JOSE A. BARCELON
Secretary of the Meeting
CTC# 10940676
Issued At MANILA CITY
Issued On 7/28/02

SUBSCRIBED AND SWORN to before me DEC 11 2002 day of December 2002,
affiants exhibited to me their Com. Tax Certificates indicated above.

Doc. No. 64
Page No. 14
Book No. XIII
Series of 2002.



Jocelyn Isabel S. Legaspi
JOCELYN ISABEL S. LEGASPI
NOTARY PUBLIC
Notary Public
UNFIL DEC. 31, 2002
PTR NO. 6725682/1-7-02 MK TL
IBP-LM-NO. 05781/2-22-2000



Date: 4-1-2013 Time: 0:41:27 PM

www.sec.gov.ph * * * * * : cocolife3

CERTIFIED MACHINE COPY
PAGE 16 OF 16 PAGES
VERIFIED BY _____

J. A. ...

Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
Philippine Building, Ortigas Avenue
Pasig, New Philippines

CERTIFIED TRUE COPY
OF THE ORIGINAL
BY: _____

MANILA

NEW

CERTIFICATE OF FILING OF BY-LAWS

To ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

New

THIS IS TO CERTIFY that the By-Laws of the

UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION
(Formerly: Philippine Asian Life Assurance Corporation)

copy annexed, adopted by the stockholders acting or representing at least a majority of all the subscribed capital stock on March 9, 1978 certified to by a majority of the Board of Directors and countersigned by the Secretary of the Corporation, was filed with this Office on the 20th day of March, 1978, pursuant to the provisions of Section 80 of the Corporation Law, Act 1459, as amended, and attached to the other papers pertaining to said corporation.

In witness whereof, I have hereunto set my hand and caused the seal of this Commission to be affixed at Manila, Philippines, this 20th day of March, in the year of our Lord nineteen hundred and seventy-eight.

[Signature]
JULIO A. SULIT, JR.
Associate Commissioner

J. A. Brulman

NEW BY-LAWS

OF

UNITED COCONUT PLANTERS LIFE
ASSURANCE CORPORATION.

(Formerly Philippine Asian Life Assurance Corporation)

ARTICLE I

OFFICES

The principal office of the Corporation shall be located in Makati, Metro Manila, Philippines. The Corporation may have such other offices, either within or without the Philippines, as the Board of Directors may designate or as the business of the Corporation may from time to time require.

ARTICLE II

STOCKHOLDERS

Section 1. Meetings. - Stockholders' meetings may either be regular or special.

Section 2. Regular Meetings. - The regular meetings of the stockholders shall be held annually on the first Tuesday in the month of May in each year at 4:00 o'clock p.m. for the purpose of electing directors and for the transaction of business as may come before the meeting. If the day fixed for the regular meeting shall be a legal holiday, such meeting shall be held at the same time on the succeeding business day.

The regular meeting may be postponed by the Chairman or in his absence, by the President to a later date for a justifiable cause.

J. A. ...

Section 3. Special Meetings. - Special meetings of the stockholders may be called at the instance of the Board of Directors, the Chairman, the President, or at the written request of stockholders representing a majority of the subscribed capital stock entitled to vote at such meeting.

A scheduled special meeting may be postponed by the Chairman or, in his absence, by the President to another date for a justifiable cause.

Section 4. Place of Meeting. - All meetings of the stockholders shall be held at the place where the principal office is established or located or at such other place in Makati, Metro Manila as the Board of Directors may designate.

Section 5. Notice of Meetings. - Unless otherwise required by the Board of Directors, no prior notice need be given for regular meetings, provided however, that prior notice by publication at least five (5) days prior to the date of the scheduled meeting shall be given in case the regular meeting is postponed to another date.

Notices for special meetings shall be given at least ten (10) days prior to the date of the meeting by publication or by a written notice to each stockholder of record at his recorded address as may be ordered by the Board of Directors. The notice shall state the day, place and hour of meeting and purpose or purposes for which the meeting has been called.

J. H. Fisher

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and at the adjourned meeting any business may be transacted that might have been transacted on the original date of the meeting.

Notice of meeting need not be given to any shareholder who submits a signed waiver of notice in person or by proxy. Such waiver of notice shall be valid even if submitted after the meeting.

Section 6. Closing of Transfer Books or Fixing Record Date. - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, the Board of Directors may provide that the stock transfer books be closed for a stated period, but not to exceed, in any case, sixty (60) days prior to the date of the scheduled meeting. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. Such date shall in no case be more than sixty (60) days nor less than ten (10) days prior to the date on which the particular action requiring such determination of stockholders, is to be taken, except in instances where applicable rules and regulations provide otherwise.

The record date for purposes of dividend declaration shall be the date fixed by the Board of

J. H. Fowler

Directors in accordance with law and the applicable rules and regulations.

Section 7. Proxy. - At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholders or by his duly authorized attorney-in-fact. Such proxy shall be registered with the Secretary of the Corporation at least seven (7) working days before the meeting.

Section 8. Quorum. - A majority of the outstanding capital stock entitled to vote exclusive of Treasury Stock, represented in person or by proxy, shall constitute a quorum at any meeting of stockholders. Except as otherwise provided by law, a majority of such quorum shall decide any question that may come up before the meeting.

Section 9. Election of Directors. - The election of directors shall be held at the annual meeting of the stockholders and shall be conducted by a Committee on Elections composed of two (2) inspectors appointed by the Chairman or, in his absence, by the President for the purpose. Every stockholder entitled to vote shall have the right to vote, in person or by proxy, the number of shares of stock registered in his name on the stock books of the Corporation at the record date as provided in Article II, Section 6 hereof and each stockholder shall have the right to cumulative voting as provided by law.

J. H. ...

ARTICLE III
BOARD OF DIRECTORS

Section 1. General Powers. - The corporate powers, business and properties of the Corporation shall be exercised, conducted and controlled and held by the Board of Directors who shall be elected annually at the regular stockholders' meeting.

Section 2. Qualification. - Every director must be a stockholder of record of at least one (1) share of the capital stock of the Corporation.

Section 3. Meetings. - Meetings of the Board of Directors may be regular or special.

Section 4. Regular Meetings. - Unless the Board of Directors should determine otherwise, its regular meetings shall be held at the principal office of the Corporation on the third Tuesday of each month at such time as may be fixed by the Board. If the day fixed for the regular meeting shall be legal holiday, the meeting shall be held on the succeeding business day.

Section 5. Special Meetings. - Special meetings of the Board of Directors may be called at the instance of the Chairman or the President or upon the written request of the majority of the entire Board and shall be held at the principal office of the Corporation or at such other place as may be designate in the notice.

Section 6. Notice. No notice need given for regular meetings, provided, however, that prior notice

J. A. Fowler

of at least one day either personally, by telephone or in writing shall be given in case the regular meeting is postponed to another date.

Notice of special meetings shall be made either personally, by telephone or in writing to each director at least one day previous to the time fixed for the meeting.

Section 7. Quorum. - The directors shall act only as a Board, and the individual directors shall have no power as such. A majority of the directors shall be necessary at all meetings to constitute a quorum for the transaction of any business. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 8. Vacancies. - Whenever any vacancy shall occur in the Board of Directors, by reason of death, resignation, disqualification or disability, the remaining directors constituting a quorum, by majority vote of the quorum, may fill such vacancy from the registered stockholders. The successor so chosen shall hold office for the unexpired term. If for any reason a quorum is not or cannot be constituted then a special meeting of the stockholders shall be called to fill up the vacancies for the unexpired term.

Section 9. Resignation of Directors. - Any director may resign from office as director, such resignation to be made in writing and to be come effective upon its acceptance by the Corporation through its Board of Directors.

J. A. Bula

Section 10. Removal of Directors. - Directors of a Corporation may be removed from office by a vote of the stockholders holding or representing two-thirds of the subscribed capital stock entitled to vote; Provided, however, That such removal shall take place at a special meeting called for the purpose after previous notice to stockholders of the intention to propose such removal at the meeting. A special meeting of the stockholders of a Corporation for the purpose of removal of directors, or any of them, must be called by the Secretary, on order of the Chairman or the President or on the written demand of a majority of the stockholders representing or holding at least one-half of the shares entitled to be voted. Should the Secretary fail or refuse to call the special meeting demanded or fail or refuse to give the notice, the call for the meeting may be addressed directly to the stockholders by any stockholder of the Corporation signing the demand. Notice of the time and place of any such meeting, as well as of the intention to propose such removal, must be given by publication or by written notice. The vacancy so created may be filled by election at such meeting without further notice, or at any special meeting called for the purpose, after giving notice as prescribed by Section twenty-nine (29) of the Corporation Law.

Section 11. Compensation. - Directors shall not receive any salary or compensation as such, but this provision shall not be construed to preclude any director from holding another position in the Corporation and being compensated therefor. However, each director shall receive a per diem of ₱500.00 for each meeting actually attended.

J. H. Bealor

Section 12. Minutes. - Minutes of all meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as are required by law, rules or regulations.

ARTICLE IV
OFFICERS

Section 1. Officers. - The following shall be the officers of the Corporation: the Chairman of the Board of Directors, the President, one or more Vice Presidents, the Treasurer, one or more Assistant Treasurers, the Secretary, and one or more Assistant Secretaries who shall perform and discharge such functions as are provided in these by-laws and as may be prescribed by the Board from time to time.

Two or more officers may be held by the same person provided that they are not incompatible with each other and provided further that the occupancy of such office by the same officer is not detrimental to internal control.

Section 2. Election of Officers. - The officers of the Corporation shall be elected by the directors annually. The directors elected in the stockholders' meeting shall, immediately or within a reasonable time thereafter, meet to elect from among themselves the Chairman and the President. At the said meeting the Board shall likewise elect from among such persons recommended by the President one or more Vice Presidents, the Treasurer, one or more Assistant

J. H. ...

Treasurers, the Secretary, and one or more Assistant Secretaries, all of whom need not be directors of the Corporation.

Section 3. Other Officers. - The Board of Directors may create such other as they may deem advisable prescribing their duties, functions and responsibilities. Unless otherwise prescribed by the Board, the President shall have the power to appoint other persons to fill these offices and to remove the same.

Section 4. Chairman of the Board. - The Chairman of the Board shall preside at all meetings of stockholders and of the Board of Directors; call special meetings of the Board of Directors or stockholders in accordance with these by-laws when he deems it necessary; and have general supervision over the business, affairs and property of the Corporation through the Board of Directors.

Section 5. President. - The President shall be the chief executive officer and as such shall have direct and active control and management of the business and operations of the Corporation and in the absence of the Chairman, shall exercise all the powers and prerogatives of the Chairman.

The President may, with the approval of the Board of Directors, delegate any of his powers and duties to any other officer, employee or agent of the Corporation.

J. R. Torralba

Section 4. Vice Presidents. - The Vice President(s) shall exercise such powers and authority and perform such duties as the Board of Directors and the President may from time to time assign to them. If more than one Vice President is appointed, appropriate additional designation shall be given to distinguish one from the other. The Vice Presidents, in the order designated by the Board of Directors, shall exercise the powers and perform the duties of the President in case of absence, disqualification and/or inability of the latter.

Section 5. Treasurer. - The Treasurer shall be the custodian of all the funds, securities, property and other assets of the Corporation as may be delivered to or received by him, and shall perform such duties as may properly be required of him by the President:

The Treasurer may delegate the routine duties of this office to one or more employees of the Corporation with the approval of the President.

Section 6. Assistant Treasurers. - The Assistant Treasurers, shall assist the Treasurer in the performance of his functions, perform the duties and exercise the powers of the Treasurer in his absence or disability, and discharge such other duties as may be prescribed by the President.

Section 7. Secretary. - The Secretary, who must be a citizen and resident of the Philippines, shall hold office at the pleasure of the Board. He shall perform the following duties:

J. A. Franklin

1. Keep full minutes of all meetings of the Board of Directors and of the stockholders;
2. Keep the stock and transfer book as well as all other records required by the Corporation Law. He shall keep in safe custody the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation;
3. Fill and countersign all the certificates of stock issued, making the corresponding annotation on the margin or stub of such certificates upon issuance;
4. Give, or cause to be given, all notices required by law or by the by-laws of the Corporation as well as notices of all meetings of the Board of Directors and of the stockholders; and perform such other duties as may be prescribed by the Board of Directors or the President.

Section 8. Assistant Secretaries. - The Assistant Secretaries shall assist the Secretary in the performance of his functions, perform the duties and exercise the powers of the Secretary in his absence or disability, and discharge such other duties as may be prescribed by the President.

Section 9. Tenure of Office. - All officers elected by the Board of Directors shall hold office at

H. B. ...

the pleasure of the Board. They may be removed at any time, with or without cause, provided the majority of the entire Board shall vote in favor thereof.

Section 10. Agents, Employees, Etc. - Unless otherwise prescribed by the Board of Directors, the President shall have the power to appoint and at his discretion remove or suspend any or all of the agents, employees and other subordinate personnel of the Corporation, prescribe their duties and fix or change from time to time their respective salaries or wages, and require certain guarantees or bonds in such amounts as he may determine to secure the faithful discharge by certain employees or agents of their official trust, and to exercise general superintendence and direction over all the agents, employees and other subordinate personnel of the Corporation, and see to it that their respective duties are properly performed.

Section 11. Compensation. - The President, subject to the approval of the Board of Directors, shall fix the salaries or emoluments of all officers, agents and employees of the Corporation, except his own salary or emolument and that of the Chairman of the Board which shall be determined by the said Board.

AB FILE V
CO TTEES

Section 1. Executive Committee. - There shall be an Executive Committee of five (5) members composed of the President, who shall act as Chairman, three (3) directors and an Officer to be designated by the Board

J. H. ...

of Directors. Subject to the confirmation of the Board, the President shall have the power to change the members of the Committee at any time and to fill vacancies therein. Said Committee shall have the power to exercise such functions and prerogatives as may be lawfully delegated by the Board of Directors during intervals between meetings of said Board, except the authority to inaugurate new policies and methods conducting the business prescribed by the Board of Directors. The meetings of the Committee shall be presided by the President, or in his absence, such member of the Committee designated by the President.

A quorum at a meeting of the Executive Committee shall consist of a majority of all the members thereof and a majority of such quorum shall decide any question that may come from the meeting.

For every meeting of the Executive Committee attended; each member of the Committee shall receive a remuneration to be fixed by the Board of Directors.

Section 2. Other Committees. - The Board of Directors may create such other committees as it may consider necessary for the best interest of the Corporation. The Board shall determine the members of the Committee.

ARTICLE VI
CAPITAL STOCK

Section 1. Subscriptions. - Subscribers for stock shall pay to the Corporation the subscription

J. G. Tomlinson

value of the stock in accordance with the terms and conditions prescribed by the Board of Directors.

Subscriptions to the capital stock of the Corporation shall not earn interest unless determined by the Board of Directors.

Subscribed shares not fully paid up may be voted upon provided no subscription call or interest due on subscription is unpaid and delinquent in accordance with Section thirty-eight (38) of the Corporation Law.

Section 2. Certificates Representing Shares. -

Each stockholder shall be entitled to a stock certificate or certificates for such shares of stock as he has paid for.

The certificate of stock shall be in such form and design as may be determined by the Board of Directors. Every certificate shall bear the signatures or the facsimile thereof of the President and the Secretary, verified by the Transfer Agent, and sealed with the seal of the Corporation and shall state on its face its number, the date of issue and the number of shares for which it was issued and the name of the person in whose favor it was issued.

The certificate must have corresponding stubs on which must appear the name of the stockholder, the number of the certificate and the number of shares, as well as date as to the sources of the right thereto and in case of cancellation, the date thereof.

J. H. Franklin

Section 3. Transfer of Stock. - Shares of stock shall be transferred by delivery of the certificates endorsed by the owner or his attorney-in-fact or any other person legally authorized to make the transfer but no transfer shall be valid except between the parties until the transfer is entered and noted upon the books of the Corporation so as to show the names of the parties to the transaction, the date of the transfer, the number of the certificate and the number of shares transferred.

No shares of stock which the Corporation holds any unpaid claim shall be transferable on the books of the Corporation.

The Corporation shall, unless otherwise provided by law, be entitled to treat the registered holder of any share as the absolute owner thereof, and shall not be bound to recognize any equitable or other claims or any interest in such share on the part of any other person, regardless of whether it shall or shall not have actual or other notice thereof.

The Corporation shall not register a transfer of a stock certificate presented to it for transfer unless evidence is presented that the corresponding taxes had been paid for.

No surrendered certificate shall be cancelled by the Secretary until a new certificate in lieu thereof is issued and the Secretary shall keep the cancelled certificate as proof of substitution.

J. H. Brown

Section 4. Restrictions on Transfer of Stock. -

Any transfer of stock made in violation of the restrictions and conditions appearing in Article Seventh of the Articles of Incorporation and printed on the stock certificates to be issued by the Corporation shall be null and void and/or shall not be allowed or permitted to the registered in the proper books of the Corporation.

In the event that the Corporation, acting through the Board of Directors, decides to purchase within the prescribed thirty-day period the shares subject of the transfer, the Board and the party or parties concerned shall first negotiate on the fair and equitable price of such shares. If any party or the Corporation determines that no agreement could be concluded with the other in respect of the terms and conditions under which shares shall be purchased, he/it may thereupon initiate the constitution of a committee of the three (3) appraisers, one of whom shall be nominated by the Corporation, one by the party/ies concerned, and the third by the external auditor of the Corporation.

The expenses of the committee shall be borne by the Corporation and the party/ies concerned.

The decision of the majority of the committee shall be final, conclusive and binding.

Within ten (10) days after they respectively receive notice in writing of the decision of the Committee, the party or parties concerned shall deliver to the Corporate Secretary the corresponding

J. H. Braden

certificate(s) for the shares, properly endorsed. Upon receipt thereof, the Corporate Secretary shall record the transfer of such shares in favor of the Corporation and remit the purchase price to the party/ies concerned, net of such pertinent taxes which he is authorized to withhold or collect.

Section 5. Loss or Destruction of Certificates.

The issuance of new stock certificate in lieu of those lost, stolen or destroyed shall be in accordance with the procedure and requirements provided for in Republic Act No. 201 or any other applicable law.

ARTICLE VII

AUDIT OF BOOKS, FISCAL YEAR

Section 1. External Auditors. - At the regular stockholders' meeting, the external auditor or auditors of the Corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify and report on the earnings and expenses of the Corporation and shall certify the annual balance sheets. Such audits shall be made at least once a year. The remuneration of the external auditor or auditors shall be determined by the Board of Directors.

Section 2. Fiscal Year. - The fiscal year of the Corporation shall begin on the first day of January and end on the 31st day of December of each year.

ARTICLE VIII
ADDITIONAL COMPENSATION
OF OFFICERS AND DIRECTORS

Section 1. The following shall be paid by the Corporation as bonus or additional compensation:

5% of the net profits of the Corporation after distribution of dividends to policy holders but before deduction for income tax, to the officers of the Corporation to be distributed in the following manner: 1% to the President, and the remaining 4% to such officers as are selected by the President and is such amounts as he may determine, subject to the approval of the Board of Directors;

5% of the net earnings thus computed for purposes of this Article, to the members of the Board of Directors to be divided as follows: 1% to the Chairman, and the balance of 4% to be distributed among the other members of the Board of Directors in the manner prescribed by said Board.

ARTICLE IX
DIVIDENDS

Section 1. Declaration of Dividends. - Dividends shall be declared and paid out of the surplus profits of the Corporation as often and at such times as the Board of Directors may determine and in accordance with the provisions of law and the applicable rules and regulations.

CERTIFIED TRUE COPY OF
ORIGINAL DOCUMENT

J. H. ...

ARTICLE X
AMENDMENTS

Section 1. The power to amend, modify, repeal or adopt new by-laws is hereby delegated to the Board of Directors; Provided, however, That such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked by the vote of the stockholders representing a majority of the capital stock.

ARTICLE XI
S E A L

The seal of the Corporation shall consist of two (2) concentric circles within which shall be inscribed: "UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION" and the year of its incorporation - "1966".

[Handwritten Signature]

DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being a majority of the members of the Board of Directors, the President, and the Secretary of PHILIPPINE ASIAN LIFE ASSURANCE CORPORATION, do hereby certify that the attached copy of the New By-Laws of PHILIPPINE ASIAN LIFE ASSURANCE CORPORATION is a true and correct copy of the New By-Laws of PHILIPPINE ASIAN LIFE ASSURANCE CORPORATION, which were adopted by the stockholders owning or representing at least a majority of all the subscribed capital stock at the Stockholders' meeting held on 9 March 1978 at the principal office of the Corporation.

IN WITNESS WHEREOF, We have hereunto affixed our signatures on this 7th day of March, 1978 at Makati, Metro Manila.

[Handwritten Signature]
JUAN PONCE ENRIQUE
Director

MA. CLARA L. LOBREGAT
Director

[Handwritten Signature]
JOSE R. ELEAZAR, JR
Director

HERMENEGILDO ZAYCO
Director

[Handwritten Signature]
ROLANDO DE LUCUESTA
Director

[Handwritten Signature]
DANILO S. URSUA
Director

PANFILO O. DOMINGO
Director

JOSE C. CONCEPCION
Director

NARCISO M. PINEDA
Director

EMMANUEL ALMEDA
Director

EDUARDO M. COSUANGCO, JR.
(Director and President)

Countersigned:

[Handwritten Signature]
ROGELIO A. VINLURN
Secretary

J. A. Sullit, Jr.

Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
EDSA, Greenhills, Mandaluyong
Metro-Manila

**CERTIFICATE OF FILING OF
CERTIFICATE OF INCREASE OF CAPITAL STOCK**

578

To ALL TO WHOM THESE PRESENTS MAY COME GREETINGS:

THIS IS TO CERTIFY that the certificate of increase of capital stock of the

UNITED COCONUT PLANTERS LIFE
ASSURANCE CORPORATION

copy annexed, from P 5,000,000.00 divided into 5,000,000 shares of the par value of P 1.00 each to P 50,000,000.00 divided into 50,000,000 shares of the par value of P 1.00 each, approved by a vote of the shareholders owning or representing at least two-thirds of the subscribed capital stock at a meeting held on May 2, 1979, and certified to by the Chairman and the Secretary of the stockholders' meeting, and a majority of the Board of Directors of the corporation, was filed in this Office on the 18 day of December, 1979 in accordance with the provisions of Section 17 of the Corporation Law, as amended, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro Manila, Philippines, this 18 day of December in the year of Our Lord nineteen hundred and seventy-nine.

J. A. Sullit, Jr.
JULIO A. SULLIT, JR.
Associate Commissioner

Secretary and Treasurer of the Commission

912226

