



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

COMPANY REG. NO. 21706

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

THE MERCANTILE INSURANCE COMPANY, INC.
(Amending Article VII thereof)

copy annexed, adopted on June 26, 2020 by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019 and copies thereof are filed with the Commission.

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

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 18th day of June, Twenty Twenty One.


GERARDO F. DEL ROSARIO
Director

Company Registration and Monitoring Department



THE MERCANTILE INSURANCE CO., INC.
MERCANTILE INSURANCE BUILDING
COR. GENERAL LUNA & BEATERIO STS.,
BRGY. 655 ZONE 69, INTRAMUROS, MANILA
TEL. NOS.: (+632) 8527-77-01 TO 20 • EMAIL: gen_info@mic.com.ph
WEBSITE: <http://www.mic.com.ph>

**AMENDED ARTICLES OF INCORPORATION OF MERCANTILE INSURANCE
COMPANY, INC.**

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age and majority of who are residents 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 said corporation shall be “~~THE~~ MERCANTILE INSURANCE COMPANY, INCORPORATED”

SECOND: That the purpose for which the corporation is formed are the following:

- A. To insure houses, tenements, merchandise, and all other property and effects, real and personal, against loss or damage by fire, storm, earthquake shock, fire resulting from earthquake, accident or otherwise, and to carry on the ordinary business of fire insurance in all aforesaid branches, and to rebuild, repair, replace or reinstate house, buildings, machinery and every other description of property which may be insured by the company and to carry on any kind of business necessary or expedient for any such purpose.
- B. To insure against every description of maritime risk, which may be legally undertaken, relating to the perils of the seas, fire, war, reprisals, and all other risk of a like nature incidental to the seas, ships, vessels, and water craft of all descriptions and also the freights, goods, merchandise, cargo and all property whatsoever in or on board the same, whether the property be of embers of the company or not, so as far as the same may be effected or made according to law; to insure all other matters and things which lawfully may or can be from time to time insured or be the subject of insurance against perils of the sea; and also generally to carry, on any other branches and department of the insurance business.
- C. To insure all or any risks of the company and to undertake all kinds of reinsurance and counter-insurance connected with the business of any other company.
- D. To guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties, of all kinds other than insurance policies.
- E. To guarantee the performance of insurance contracts where surety bonds are accepted for such purpose.
- F. To execute and to guarantee bonds and undertakings or all kinds, required or permitted to be taken in any or all actions, proceedings, negotiations,

importations, exportations or other transactions or operations, either by private individuals, or by head departments, courts, judges, officers, board, or bodies whether executive, legislative or judicial.

- G. To guarantee and to indemnify merchants, traders, and those engaged in business and giving credit, from loss or damage by reason of giving and extending such credits to their customers or persons dealing with them.
- H. To indemnify against loss by burglary, theft, forgery, embezzlement, or by any one or more of such happenings.
- I. To insure glass against breakage.
- J. To guarantee and to indemnify the owners and users of steam boilers and pipes, of fly wheels, engines of all kinds of machinery, against explosion or other accident and against loss of use or occupancy cause therefrom, and against liability unto third persons by any of said causes, and to make inspection of, and to issue certificates of inspection upon, such boilers, pipes, fly wheels, engines and machinery.
- K. And, generally to execute, sign and carry out fidelity bonds and surety undertakings of every nature and kind usual in the business of fidelity and surety companies or permitted by law unto such companies.
- L. To lend money on such terms as may seem expedient subject to the requirements of law.
- M. To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or company on any business which this company is authorized to carry on.
- N. To acquire, by purchase or otherwise and to invest in, hold, sell, or otherwise dispose of the stocks or bonds, or any interest on either, or any obligation or evidence of indebtedness of any other corporation or corporations domestic or foreign, or the bonds or other obligations or evidences of indebtedness, of any person, firm or corporation, and while the owner of such stocks, bonds or interest therein, or other obligations or evidences of indebtedness, to exercise all rights, powers and or privileges of ownership, including the right to vote thereon or consent in respect thereof for and all purposes.
- O. To purchase or otherwise acquire, sell, lease, convey, mortgage, encumber, and otherwise deal with any property or interest therein, or easement, right or purpose for which the corporation is created as may now or hereafter by permitted by law.
- P. To procure the company to be registered or recognized or to be permitted or allowed to carry on its business or any branch or branches thereof in any state, territory, or possession of the United States, and /or in any foreign country or places; and in carrying its business to do any all acts and things and exercise any and all powers which a juridical person could do or exercise which now or hereafter may be authorized by law.
- Q. To do all or any of the above things, in which the company may determine as principals, agents, contracts or otherwise, and by through trustees, agents or otherwise and either along in conjunction with others.

- R. To do all such other things as are incidental or conclusive to the attainments of the above objects.
- S. To do and perform any and all of the acts and things, to exercise all of the general powers conferred by law upon corporations similarly, organized and usually and ordinarily incidental to companies of like nature and kind.
- T. And in general to engage in the business of insurance and guaranty in any branches except in life insurance business, for a loss, damage or liability arising from an unknown or contingent event, and to guarantee liabilities and obligations of any person or firm or corporation, and to acts as agent of other insurance or surety company, in any of its branches, with exceptions of life insurance.

THIRD: That the place where the principal office of the corporation is to be established or located in Manila, Philippines.

FOURTH: That the term of existence of the said corporation is extended for another FIFTY (50) YEARS from and after October 29,2012 (*As amended by a majority vote of the Board of Directors and 2/3 vote of the outstanding capital stock of the Corporation at meetings held on 03 March 2011 at the principal office of the Corporation*).

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

NAME	NATIONALITY	ADDRESS
SIXTO L. OROSA, JR. City	Filipino	No. 1760-A Taft Avenue, Pasay
ROBERTO S. BENEDICTO Marcelino, Ermita, Manila	Filipino	No. 1420 San
EDMUNDO F. UNSON Ext., San Juan, Rizal	Filipino	No. 211 San Luis
VICENTE B. FERNANDEZ San Juan, Rizal	Filipino	No. 360 Guevarra St.,
JOSE M. MIRANDA San Juan, Rizal	Filipino	No. 183 Carriedo St.,
FELIX C. MAKABALI Pampanga	Filipino	No. San Fernando,
EUGENIO R. UNSON Diliman, Quezon City	Filipino	No. 137 South 8,
JOSE F. UNSON Mandaluyong, Rizal	Filipino	No. 59 Unson St.,

BENJAMIN COQUINCO
Quezon City

Filipino

No. 41 Timog St.,

SIXTH: That the number of directors of the said corporation shall be seven (7) and that the names and residences of the directors of the corporations who are to serve until their successors are elected and qualified as provided by the by-laws are as follows, to wit: (As amended on 26 June 2020)

NAME	ADDRESS
SIXTO L. OROSA, JR.	No. 1760-A Taft Avenue, Pasay City
EUGENIO R. UNSON	No. 137 South 8, Diliman, Quezon City
EDMUNDO F. UNSON Rizal	No. 211 San Luis Ext., San Juan,
JOSE F. UNSON	No. 59 Unson St., Mandaluyong, Rizal
FELIX C. MAKABALI	No. San Fernando, Pampanga
VICENTE B. FERNANDEZ Rizal	No. 360 Guevarra St., San Juan,
JOSE M. MIRANDA	No. 183 Carriedo St., San Juan, Rizal
ROBERTO S. BENEDICTO Manila	No. 1420 San Marcelino, Ermita,
BENJAMIN COQUINCO	No. 41 Timog St., Quezon City

SEVENTH: That the capital of the corporation is ONE BILLION THREE HUNDRED MILLION PESOS (Php 1,300,000,000.00) Philippine Currency and said capital stock is divided into Thirteen Million (13,000,000.00) shares of stock with a par value of ONE HUNDRED PESOS (Php 100.00) each. (As amended on 26 June 2020)

EIGHT: That the amount of paid capital stock which has been actually subscribed is FIVE HUNDRED THOUSAND PESOS (Php 500,000.00) Philippine Currency and the following persons, all Filipinos, have subscribed for the number of shares and amount of capital stock set out their respective names:

NAME SUBSCRIBED	NO. OF SHARES SUBSCRIBED	AMOUNT
SIXTO L. OROSA, JR	1,000	100,000
BENEDICTO, ROBERTO S.	400	40,000

UNSON, EDMUNDO F.	1,000	100,000
UNSON, JOSE F.	1,000	100,000
UNSON, EUGENIO R.	800	80,000
MAKABALI, FELIX	300	30,000
GOQUINGCO, BENJAMIN	300	30,000
FERNANDEZ, VICENTE B.	100	10,000
MIRANDA, JOSE M.	100	10,000
<u>TOTAL</u>	<u>5,000</u>	<u>500,000</u>

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

NAME	AMOUNT PAID ON SUBSCRIPTION CONTRIBUTED SURPLUS	
SIXTO L. OROSA, JR.	57,750.00	27,250.00
BENEDICTO, ROBERTO S.	18,750.00	6,250.00
UNSON, EDMUNDO F.	34,500.00	15,500.00
FERNANDEZ, VICENTE B.	3,750.00	1,250.00
MIRANDA, JOSE M.	3,750.00	1,250.00
MAKABALI, FELIX	18,750.00	6,250.00
UNSON, EUGENIO R.	43,750.00	11,250.00
UNSON, JOSE F.	57,750.00	27,250.00
GOQUINGCO, BENJAMIN	11,250.00	3,750.00
<u>TOTAL</u>	<u>Php 250,000.00</u>	<u>Php 100,000.00</u>

The contributed surplus paid in by the subscribers shall be repaid in cash to the contributing stockholders in the same amount and without interest as soon as the earned surplus reserve of the corporations as may be provided in by the by-laws shall in the judgment of the Board of Directors; justify it, and only after the prior approval of the Insurance Commissioner.

TENTH: That MR. EUGENIO R. UNSON has been elected by the subscribers as Treasurer of the Corporation until his successor shall have been duly elected and qualifies according to the by-laws and that as such Treasurer he has been authorized to receive for the corporation and to receipt in its name for all subscription paid in by such subscribers.

IN WITNESS WHEREOF, we have hereunto set out hands, this 24th day of
September 1962 at the City of Manila, Philippines

(Sgd) SIXTO L. OROSA, JR.
BENEDICTO

(Sgd) ROBERTO S.

(Sgd) EDMUNDO F. UNSON
FERNANDEZ

(Sgd) VICENTE B.

(Sgd) EUGENIO R. UNSON

(Sgd) FELIX C. MAKABALI

(Sgd) BENJAMIN GOQUINGCO

(Sgd) JOSE F. UNSON

SIGNED IN THE PRESENCE OF:

(Sgd) JOSE CASTRO

(Sgd) ALBERTO NADRES