

**IN THE MATTER OF THE PROPOSED
MERGER OF FPG INSURANCE CO. INC.
AND THE MERCANTILE INSURANCE
COMPANY, INC., WITH THE
MERCANTILE INSURANCE COMPANY,
INC. AS THE SURVIVING
CORPORATION**

MAO Case No. M-2025-033

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CERTIFICATION

This is to certify that on 8 January 2026, the Commission *En Banc* has **CLEARED** the proposed merger of FPG Insurance Co. Inc. (FPG Insurance) and The Mercantile Insurance Company, Inc. (Mercantile Insurance), with Mercantile Insurance as the surviving corporation.

Note that the Commission's decision was rendered solely based on the facts disclosed, circumstances of the transaction known to the Commission during the review period, and documents submitted by FPG Insurance¹ and Mercantile Insurance.²

12 January 2026.

For the Commission,



SHERYL FORTUNE V. SUPAPO SANDIGAN
Director III, Office of the Commission Clerk and Sheriff

¹ Duly authorized by its Ultimate Parent Entity, Mandarin International Investments Ltd., to file the Notification Form.