



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

COMPANY REG. NO. 4218

**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

**MALAYAN INSURANCE CO., INC.**  
(Amending Article III thereof.)

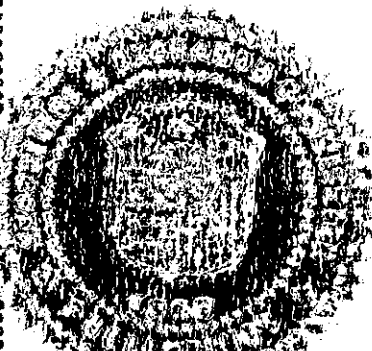
copy annexed, adopted on August 01, 2014 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 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 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 27<sup>th</sup> day of November, Twenty Fourteen.

  
**FERDINAND B. SALES**  
Director

Company Registration and Monitoring Department



# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

SEC Registration Number  

4	2	1	8						
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Former Company Name  

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

AMENDED TO:  
 New Company Name  

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

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


Company's Email Address <input style="width: 200px; height: 20px;" type="text" value="Ma. Sigrid R. Pinlac"/>	COMPANY INFORMATION Company's Telephone Number <input style="width: 200px; height: 20px;" type="text" value="6288832"/>	Company's Facsimile Number <input style="width: 200px; height: 20px;" type="text"/>	
Name of Contact Person <input style="width: 280px; height: 20px;" type="text"/>	CONTACT PERSON INFORMATION Email Address <input style="width: 180px; height: 20px;" type="text"/>	Telephone Number <input style="width: 120px; height: 20px;" type="text"/>	Facsimile Number <input style="width: 120px; height: 20px;" type="text"/>

Contact Person's Address  

7th FLR. VICKERS CO BUILDING, QUINTO DAVENES ST. BOULD, MANILA
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To be accomplished by CRMD Personnel

Assigned Processor <u>Ms. Arceo</u>	Date <u>11/6 12/95</u>	Signature _____
_____	_____	_____
_____	_____	_____

Document I.D.

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

Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration Division	_____	_____
<input type="checkbox"/>	Green Lane Unit	_____	_____
<input type="checkbox"/>	Financial Analysis and Audit Division	_____	_____
<input type="checkbox"/>	Licensing Unit	_____	_____
<input type="checkbox"/>	Compliance Monitoring Division	_____	_____

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

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**KNOW ALL MEN BY THESE PRESENTS:**

That **WE**, **M. Jesus Cuenco, Enrique T. Yuchengco, Alfonso Yuchengco, Vicencia Yuchengco**, married to **Eliseo Onglatco, Luisa Yuchengco**, married to **Victor Lim, Yu Chu and Yu Yek Huy**, all of legal age, and residents of the Philippine Islands, have this day voluntarily associated ourselves for the purpose of forming a corporation under the laws of the Republic of the Philippines.

**AND WE DO HEREBY CERTIFY**

**FIRST** – That the name of the said corporation shall be **MALAYAN INSURANCE COMPANY, INC.**

**SECOND** – That the purposes of which said corporation is formed are the following:

1. To engage in the business and operation of all kinds of insurance and re-insurance, on sea as well as on land, on goods and merchandise, of transportation or conveyance against fire, against accidents, and all other forms and lines of insurance authorized by law, except life insurance.
2. To engage in the business of undertaking for a consideration to indemnify others against loss, damage or liability arising from unknown or contingent events in the following matters and particulars, to wit:
  - a) To guarantee the fidelity of persons holding position of public or private trust, and to execute and guarantee bonds or undertaking in judicial proceedings and to agree to the faithful performance of any contract or undertaking made with any public authority;
  - b) To guarantee and/or counter-guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties, of all kinds;
  - c) To guarantee performance of insurance contracts where security bonds are accepted for such purposes;

- d) To execute and guarantee or counter-guarantee bonds or undertakings of all kinds, required or permitted to be taken in all actions, proceedings, negotiations, importations, exportations, corporations, associations, firms, or by head of departments, courts, judges, officers, boards or bodies whether execute, legislative or judicial;
  - e) To guarantee and indemnify merchants, traders, and those engaged in business of giving credit, from loss or damage by reason of giving and extending such credit to their customers or persons dealing with them;
  - f) As generally, to execute, sign and carry out fidelity bonds and surety undertakings or every nature and kind usual in the business of fidelity and surety companies or permitted by law unto such companies.
3. To do and perform any all acts and things and exercise all the general powers authorized by the Corporation law, and to carry out all other acts and things that may be necessary and incidental to accomplish the objects and purposes for which this corporation is organized; and
  4. To act as agent for other insurance or surety companies, whether domestic or foreign, in any of their lines of business, except life insurance.

**THIRD** – That the place where the principal office of the corporation is to be located or established shall be at 4/F Yuchengco Tower I, No. 500 Quintin Paredes Street, Binondo, Manila, Metro Manila, Philippines. (As amended on August 01, 2014)

**FOURTH** – That the period during which said corporation is to exist is 50 years from and after **February 16, 1999**. (As amended on **February 16, 1998**).

**FIFTH** – That the names and residences of the incorporators of the said corporation are the following:

<u>NAME</u>		<u>RESIDENCE</u>
M. JESUS CUENCO	Filipino	Corodo Avenue, Cebu City
ENRIQUE T. YUCHENGCO	Filipino	767 Aguilar, Manila
ALFONSO T. YUCHENGCO	Filipino	767 Aguilar, Manila
VICENCIA YUCHENGCO	Filipino	767 Aguilar, Manila

LUISA YUCHENGCO	Filipino	767 Aguilar, Manila
YU CHU	Chinese	356 Elcano, Manila
YU YEK HUY	Chinese	923 Jaboneros, Manila

**SIXTH** – That the number of directors of the corporation shall be eleven. (As amended on July 25, 1977).

And the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified with the by-laws are as follows, to wit:

<u>NAME</u>		<u>RESIDENCE</u>
M. JESUS CUENCO	Filipino	Corodo Avenue, Cebu City
ENRIQUE T. YUCHENGCO	Filipino	767 Aguilar, Manila
ALFONSO T. YUCHENGCO	Filipino	767 Aguilar, Manila
VICENCIA YUCHENGCO	Filipino	767 Aguilar, Manila
LUISA YUCHENGCO	Filipino	767 Aguilar, Manila
YU CHU	Chinese	356 Elcano, Manila
YU YEK HUY	Chinese	923 Jaboneros, Manila

**SEVENTH** – That the authorized capital stock of the corporation is **ONE BILLION FIVE HUNDRED THOUSAND PESOS (P1,000,500,000.00)** Philippine Currency, and said capital stock is divided into **TEN MILLION (10,000,000) Common Shares** with a par value of **One Hundred Pesos (P100.00) per share** and **Five Thousand (5,000) PREFERRED SHARES** with a par value of **One Hundred Pesos (P100.00) per share** (As amended on August 15, 2001).

Subscription for and ownership of the Preferred Shares of the corporation shall be made and taken on the following conditions:

- a) The holders of preferred shares shall be entitled to receive dividends at the rate of 6% per annum on the par value thereof in Philippine Currency on a cumulative basis whether or nor there are profits available for the purpose.
- b) The dividends on said preferred stock shall be preferential and cumulative, whether or not in any period of the corporation. All dividends paid on the preferred stock shall be paid in chronological order with preference to the due dates for each semi-annual instalment and shall accrue and be cumulative from the date of the issuance thereof. In case any instalment of said dividend is not paid on the dividend payment date of such instalment, then the amount of such instalment shall subsequently be paid before any dividend shall thereafter be paid to holders of common stock. Subject only to

the foregoing limitation, dividends, in cash or in stock, or otherwise, may be paid from time to time to the holders of the common stock from the surplus profits of the corporation in such amounts and when as declared and the holders of the preferred stock shall not be entitled to participate in any such dividends paid to the holders of the common stock. Accumulations of dividends on the preferred stock shall not bear interest. The holders of preferred stock – shall be entitled to no other dividends than as above stated.

- c) In the event of the liquidation, dissolution, receivership, bankruptcy, or winding up of the affairs of the corporation, voluntarily or involuntarily, except in connection with a merger or consolidation, the holders of the preferred stock shall be entitled to be paid in full, at par or ratably, in so far as the assets of the corporation will permit, for each share of preferred stock held, together with the accrued and unpaid dividends thereon, in Philippine Currency, to date of distribution, before any distribution shall be made to the holders of the common stock, and shall be entitled to no other distribution.
- d) The preferred stock shall not be convertible into any other shares of the corporation. **(As amended on July 28, 1969).**
- e) The holders of the preferred shares have the option to ask the company to redeem the same after a period of ten (10) years at par value, and the company itself may also redeem the shares at par value within a period of ten (10) years from issuance thereof. In all cases of redemption, the following shall be observed:
  - 1) Notice of redemption shall be sent by registered mail to holders of the preferred stock to be redeemed to his, her or its address as the same appears on the books of the corporation, within such reasonable time as the Board of Directors may determine and fix;
  - 2) The payment of the redemption price of the shares redeemed shall be made at the office of the company, in Manila, Philippines, and such other place or places, if any, as shall be specified in the notice of such redemption and shall be made upon the surrender of the corresponding certificates of shares redeemed. From and after the date fixed in any such notice as the date of redemption unless the corporation shall fail in the payment of redemption price, dividends on the preferred stock redeemed shall cease to accrue and all rights with respect to said shares of the holders thereof, except the right to receive the redemption price thereof, shall terminate;

- 3) In case of redemption of less than all shares or preferred stock at the outstanding time, the shares of the preferred stock to be redeemed shall be selected by the corporation by lot or in such other equitable manner as the Board of Directors of the corporation shall determine;
- 4) If less than all the shares of the preferred stock represented by any certificate are redeemed at any one time, the holders shall be entitled to receive a new preferred stock certificate reflecting the unredeemed shares of preferred stock.
- f) If the original purchaser of the preferred shares is a non-resident alien not engaged in business in the Philippines, and the purchase price is paid in U.S. Dollars, the redemption price shall be paid in the same currency, subject to the laws of the Philippines obtaining at the time of the redemption.
- g) The holders of preferred stock shall not be entitled to any voting rights except those expressly provided by law.

The above terms and conditions must be printed on the face of the certificates of stock. **(As amended on August 21, 1962)**

**EIGHT** – That the amount of said capital stock which has been actually subscribed is **TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00)**, Philippine Currency, and the following persons have subscribed for the number of shares and the amount of capital stock has set forth opposite their respective names:

<u>NAMES</u>	<u>NUMBER OF SHARES</u>	<u>AMOUNT OF CAPITAL SUBSCRIBED</u>
HAO TAY	1,000	P 100,000.00
ALFONSO YUCHENGCO	600	60,000.00
ENRIQUE T. YUCHENGCO	200	20,000.00
AURORA YUCHENGCO	100	10,000.00
M. JESUS CUENCO	50	5,000.00
YU CHU Y COMPANIA	199	19,000.00
VICENCIA YUCHENGCO	100	10,000.00
LUISA YUCHENGCO	100	10,000.00
YU YEK HUY	100	10,000.00
YU TIONG	50	5,000.00
YU CHU	1	100.00
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	2.500	P 250,000.00
	=====	=====

**NINTH** - That the following persons have paid on the shares of the capital stock for which they have subscribed, the amounts set forth after their respective name:

<u>NAMES</u>	<u>AMOUNT PAID ON SUBSCRIPTION</u>
HAO TAY	P 50,000.00
ENRIQUE T. YUCHENGCO	10,000.00
ALFONSO YUCHENGCO	30,000.00
AURORA YUCHENGCO	5,000.00
M. JESUS CUENCO	2,000.00
YU CHU Y COMPANIA	19,000.00
VICENCIA YUCHENGCO	5,000.00
LUISA YUCHENGCO	5,000.00
YU YEK HUY	10,000.00
YU TIONG	5,000.00
YU CHU	100.00
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	P142,000.00
	=====

**TENTH** - That Vicencia Yuchengco has been elected by the subscribers as Treasurer of the corporation to act as such until her successor shall have been duly elected and qualified in accordance with the by-laws, and that as such Treasurer, she has been authorize to receive for the corporation all payments on subscription made by said subscribers and to issue receipts for the same in the name of the corporation.

**IN WITNESS WHEREOF**, we have hereunto affixed our signatures in Manila this 10<sup>th</sup> day of December 1948.

(SGD.) M. JESUS CUENCO

(SGD.) ENRIQUE T. YUCHENGCO

(SGD.) ALFONSO YUCHENGCO

(SGD.) VICENCIA YUCHENGCO

(SGD.) LUISA YUCHENGCO

(SGD.) YU CHU

(SGD.) YU YEK HUY

SIGNED IN THE PRESENCE OF:

(SGD.) PEDRO ALBINO

(SGD.) CONRADO GIANCO



WE, Victor Lim Chiong Kang and Eliseo Onglatco, the first husband of Luisa Yuchengco, and the second husband of Vicencia Yuchengco, hereby state that we have given our marital consent to our respective wives to execute this instrument and to discharge the duties of directorships of this corporation, MALAYAN INSURANCE COMPANY, INC.

IN WITNESS WHEREOF, we have hereunto set our hands at Manila this 10<sup>th</sup> day of December, 1948.

(SGD.) VICTOR LIM CHONG KANG          (SGD.) ELISEO ONGLATCO

#### ACKNOWLEDGMENT

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

BEFORE ME, a Notary Public for and in the City of Manila, Philippines, personally appeared M. Jesus Cuenco, exhibiting to me his Residence Certificate No. A-9225575, issued at the City of Cebu on January 17, 1948; Enrique T. Yuchengco, with Residence Certificate No. A-6062, issued at Manila on January 6, 1948; Alfonso Yuchengco, with Residence Certificate No. A-396779, issued at Manila on December 9, 1948; Vicencia Yuchengco, with Residence Certificate No. A-397251, issued at Manila on December 10, 1948, accompanied by her husband, Eliseo Onglatco, with Residence Certificate No. A-50128, issued at Manila on February 2, 1948; Luisa Yuchengco, with Residence Certificate No. A-180810, issued at Manila on February 18, 1948, accompanied by her husband Victor Lim Chong Kang, with Residence Certificate No. A-188809, issued at Manila on February 18, 1948; Yu Chu, with Residence Certificate No. A-186809, issued at Manila on January 6, 1948; and Yu Yek Huy, with Residence Certificate No. 83213, issued at Manila on January 26, 1948, who are known to me to be the persons whose names are subscribed and who executed the foregoing instrument consisting of five (5) pages including the page on which this acknowledgment is written; and said parties acknowledged to me that the same is their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on each and every page at the City of Manila, this 10<sup>th</sup> day of December, 1948.

Doc. No.    359;  
Page No.   88;  
Book No.   1;  
Series of 1948.