



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. 9934

**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

FORTUNE GENERAL INSURANCE CORP.

[Amending Article VII thereof.]

copy annexed, adopted on April 26, 2012 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 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 31st day January, Twenty Thirteen.




FERDINAND B. SALES

Acting Director

Company Registration and Monitoring Department



**ARTICLES OF INCORPORATION
OF
FORTUNE GENERAL INSURANCE CORPORATION
(Formerly Fortune Guarantee & Insurance Corporation)
AS AMENDED**

KNOW ALL MEN BY THESE PRESENTS:

That We, all of whom are residents of the Philippines, on this date, have 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 FORTUNE GENERAL INSURANCE CORPORATION (formerly Fortune Guarantee & Insurance Corporation, as amended on May 25, 2004).

SECOND: - That the purpose of which said corporation is formed are:

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. To rebuild, repair, replace or reinstate houses, buildings, machinery and every other description of property, 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 marine risk, which may legally be undertaken, relating to the perils of the sea, fire, war, reprisals, and all other risk of a line nature incidental to the seas, ships, vessels, and water crafts of all description, and also the freights, goods, merchandise, cargo and all property whatsoever in or on board of the same, whether the property of members of the company or not, so 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 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 grant, either in the Philippines, or abroad, policies or other instruments of assurance against or insuring compensation or payment in case of death or injury to body, health or limb, by railway or airplane or shipwreck or other perils of the land, sea, or air, or any other accident or misadventure, or violence during the or any other accidents on land or water or air, or during any other limited, or specified period, and to prepare, provide and supply medicine and surgical aid treatments or any relief assistance and all remedies and requirements in case of accident or harm to any person or the family and household of any person dwelling or staying the house of such person.

d. To reinsure all of any risks of the company and to undertake all kinds of reinsurance and counter insurance connected with the business of any company.

e. To guaranty the fidelity of persons holding places of public or private trust and to agree to the faithful performance of any contract or undertaking made with any public authority.

f. To guarantee the performance contracts, agreements, undertaking, obligations, promises or duties, or all kinds other than insurance policies.

g. To guarantee the performance of insurance contracts where surety bonds are accepted for such purpose.

h. To execute and guarantee bonds and undertakings all kinds required or permitted to be taken in any or all actions, proceedings, negotiations, importations, either by private individual, or by heads of departments, courts, judges, officers, boards or bodies, whether executive legislative or judicial.

i. To guarantee and indemnify merchants, traders and those engaged in business and giving credit from loss or damage by reason of giving and extending such credit to their customers or persons dealing with them.

j. To indemnify against loss by burglary, theft, forgery, embezzlement or any one or more or such happening.

k. To insure glass against breakage.

l. To guarantee and indemnify the owners and users of steam boilers and pipes, or fly wheels engine of all kinds of machinery, against explosion or other accidents and against loss or damage to life or property resulting therefrom, and against loss of use or occupancy caused thereby, and against liability unto third persons by any of said causes; and to make inspection upon, such boilers, pipes, flywheels, engines and machinery.

m. 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.

n. To lend money or such terms as may deem expedient subject to the requirements of the law.

o. To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any persons or company carrying on any business which this company is authorized to carry on or possessed or property suitable for the purpose of this company.

p. To acquire by purchase and to invest in, hold, sell, or otherwise dispose of the stocks or bonds, or any interest on either, or obligations or evidences of indebtedness, of any corporation or corporations, domestic or foreign, or the bonds of other obligations or evidence of indebtedness, of any person, firm or corporation, and, while the owner of such stocks, bonds, or interest, therein or other obligations or evidence of indebtedness, to exercise all the rights to vote thereon or consent in respect thereof for any and all purposes.

q. To purchase or otherwise acquire, sell, lease, convey, mortgage, encumber and otherwise deal with any property or interest therein, or easement, right or privilege over or in respect of any property, real or personal, as may be permitted by law and as may be reasonable necessary to enable it to carry out the purposes for which the corporation is created as may now or thereafter be permitted by law.

r. To procure the company to be registered or recognized or to be permitted to or allowed to carry on its business or any branches thereof in any State, territory or possession of the United States and/or in any foreign country or places; and in carrying on its business to do any and all acts and things and exercise any and all powers which now or hereafter may be authorized by law.

s. To do all of the above things in any place in which the company may determine as principals, agents or otherwise and either alone or in conjunction with others.

t. To do all such things as are incidental or conducive to the attainment of the above subjects.

u. To do and perform any and all of the acts and things and to exercise all of the general powers conferred by law upon corporation similarly organized and usually and ordinarily incidental to companies of like nature and kind.

v. And in general, to engage in the business of insurance and guaranty in any branches except in life insurance business, for a consideration, to indemnify any person, firm or corporation against loss, damage or liability arising from an unknown or contingent event, and to guarantee liabilities and obligations of any person, firm or corporation and to act as agent of other insurance companies in any of its branches including life insurance.

THIRD: - That the place where the principal office of the company is to be established or located is at Pasig City, Metro Manila. (as amended on May 25, 2004).

FOURTH: - That the term for which said company is to exist is for another 50 years from June 13, 2005. (as amended on May 25, 2004).

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

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
FLORENCIO REYES	Filipino	Manila, Philippines
SALUD E. REYES	Filipino	Manila, Philippines
TERESA R. IGNACIO	Filipino	Manila, Philippines
KRAUSE A IGNACIO	Filipino	Manila, Philippines
EULALIO F. LEGASPI	Filipino	Manila, Philippines
FILEMON LAVINA	Filipino	Manila, Philippines
ANTONIA CARREON	Filipino	Manila, Philippines

SIXTH: - That the number of the directors of said corporation shall be FIFTEEN (15) and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the by-laws are as follows: (as amended on February 5, 1987) *mm*

<u>Name</u>	<u>Residence</u>
FLORENCIO REYES	Manila, Philippines
SALUD E. REYES	Manila, Philippines
TERESA R. IGNACIO	Manila, Philippines
EULALIO F. LEGASPI	Manila, Philippines
ANTONIA CARREON	Manila, Philippines

SEVENTH: - That the authorized capital stock is **FIVE HUNDRED MILLION (P500,000,000.00) PESOS**, Philippine Currency, and said capital stock is divided into FIVE MILLION (5,000,000), shares of par value of **ONE HUNDRED (P100.00) PESOS** per share. (as amended on April 26, 2011) *[Signature]*

EIGHT: - That the amount of said capital stock which has been actually subscribed is FIVE HUNDRED THOUSAND (P500,000.00) PESOS, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Name</u>	<u>No. of Shares</u>	<u>Amount of Subscription</u>
FLORENCIO REYES	200	P 20,000.00
SALUD E. REYES	800	80,000.00
TERESA R. IGNACIO	2,000	200,000.00
KRAUSE IGNACIO	750	75,000.00
EULALIO F. LEGASPI	500	50,000.00
ANTONIA CARREON	500	50,000.00
FELIMON LAVINA	250	25,000.00
	5,000	P 500,000.00

NINTH: - That the following persons have paid on the shares of the capital stock for which they have subscribed and as their shares in the "contributed surplus fund", the amounts set out after their respective names:

<u>Name</u>	<u>Amount Paid</u>	<u>Contributed Surplus</u>
FLORENCIO REYES	P 10,000.00	
SALUD E. REYES	40,000.00	
TERESA R. IGNACIO	100,000.00	P 50,000.00
KRAUSE IGNACIO	37,500.00	
EULALIO F. LEGASPI	25,000.00	
ANTONIA CARREON	25,000.00	
FELIMON LAVINA	12,500.00	
	P 250,000.00	P 50,000.00

TENTH: - That Mrs. Teresa R. Ignacio has been elected by the subscribers as Treasurer of the corporation, to act in accordance with the by-laws and that as such Treasurer she has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in or to be paid by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 10th day of June 1955, in the City of Manila, Philippines.

(SGD.) FLORENCIO REYES

(SGD.) SALUD E. REYES

(SGD.) TERESA R. IGNACIO

(SGD.) KRAUSE IGNACIO

(SGD.) EULALIO F. LEGASPI

(SGD.) ANTONIA CARREON

(SGD.) FILEMON LAVINA

SIGNED IN THE PRESENCE OF:

s/Illegible

s/Illegible

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

Before me, a Notary Public in and for the City of Manila, personally appeared the following persons and exhibited to me their residence certificate as follows:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Date/Place of Issue</u>
Florencio Reyes	A-0040801 B-0013441	January 5, 1955, Manila April 5, 1955, Manila
Salud E. Reyes	A-0040806	January 5, 1955, Manila
Teresa R. Ignacio	A-0040833 B-0046788	January 6, 1955, Manila February 28, 1955, Manila
Krause Ignacio	A-0327438 B-0006283	May 25, 1955, Manila May 25, 1955, Manila
Eulalio F. Legaspi	A-0014988 B-0097921	January 6, 1955, Manila February 24, 1955

Antonia Carreon

A-0063429

January 6, 1955, Manila

A-0063429

February 28, 1955,

Filemon Lavina

A-4644005

Quezon City

all known to me and to me known to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free act and deed.

WITNESS my hand and seal this 10th day June, 1955.

(SGD.) ISIDORO A. VERA

Notary Public

Until December 31, 1956

Doc. No. 611 ;

Page No. 58 ;

Book No. VIII ;

Series of 1955.

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

TREASURER'S CERTIFICATE

TERESA R. IGNACIO, being duly sworn deposes and says:

That on the 8th day of June, 1955, she was elected by the subscribers named in the foregoing articles of incorporation as Treasurer of the corporation to act as such until her successor has been duly elected and qualified in accordance with the by-laws of the corporation and that as such treasurer she has been authorized by the subscribers to receive for and in behalf of the corporation all, subscriptions paid in by the subscribers for the capital stock; that of the authorized ten thousand shares (10,000) of stock, five thousand (5,000) shares have been actually subscribed and that TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00) PESOS on account of the subscribed shares and FIFTY THOUSAND PESOS (P 50,000.00) for the "contributed surplus funds," or a total of THREE THOUSAND PESOS (P 3,000.00) have been actually paid in cash to her in credit trust and received by her for the benefit and to the credit of the corporation; and that at least TWENTY (20%) PERCENTUM of the entire number of authorized shares of stock has been subscribed and at least TWENTY FIVE (25%) PERCENTUM of the subscription has actually been paid to her.

IN WITNESS WHEREOF, she signs this Treasurer's Certificate in this City of Manila on this 9th of June, 1955.

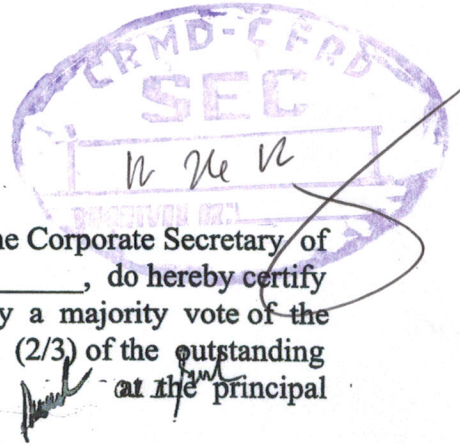
SGD.
TERESA R. IGNACIO
Treasurer
(Acting)

Subscribed and Sworn to before me on this 19th day of June, 1955. Affiant exhibited to me her Residence Certificate No. A-0040833 issued on January 6, 1965.

SGD.
ISIDORO A. VERA
Notary Public
Until December 31, 1956

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Page No. 58
Book No. VIII
Series of 1955.

DIRECTORS' CERTIFICATE



We, the undersigned majority members of the directors and the Corporate Secretary of FORTUNE GENERAL INSURANCE CORPORATION, do hereby certify that the Articles of Incorporation of said corporation was amended by a majority vote of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held on April 26, 2011 at the principal office of the corporation.

The amended provisions of the attached Amended Articles of Incorporation refer to

PAR. 7, :Re: Increase in Authorized Capital Stock from Two Hundred Million Pesos (P200,000,000.00) to Five Hundred Million Pesos (P500,000,000.00), Philippine Currency, divided into Five Million (P5,000,000) shares with par value of P100.00 per share.

In witness whereof, we have hereunto signed this certificate this 19th day of November, 2012, at Pasig City.

AMB. ANTONIO L. CABANGON CHUA D. ALFRED A. CABANGON
TIN: 100-116-791 TIN: 112-826-100

J. ANTONIO A. CABANGON, JR. D. ARNOLD A. CABANGON
TIN: 112-826-118 TIN: 130-883-315

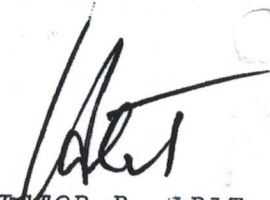
JUSTICE DOMINGO C. PABALATE JUSTICE RAUL V. VICTORINO
TIN: 910-605-685 TIN: 133-829-592

HELENA JOY B. PABALATE ROBERTO JOSE B. PABALATE
TIN: 910-601-271 TIN: 162-715-474

DOROTHEA J. SIBAL MICHAEL F. RELLOSA
TIN: 112-827-096 TIN: 205-467-183

BENJAMIN P. RAMOS REYNALDO DE DIOS
TIN: 116-889-795 TIN: 105-351-714

* PRINT NAME BELOW THE SIGNATURE.


VICTOR B. ABAT

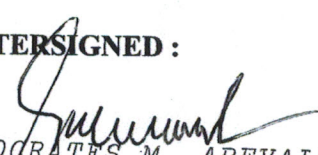
TIN :

124-201-152

TIN :

TIN :

COUNTERSIGNED :


SOCRATES M. AREVALO

CORPORATE SECRETARY

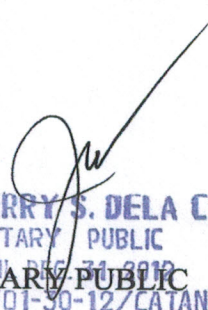
TIN : 123-271-382

DEC 14 2012

SUBSCRIBED AND SWORN to before me this _____ day of _____, 20 _____ in
MAKATI CITY by the above-named persons who exhibited to me their

Community Tax Certificates as follows:

NAME	CCT. NO./TIN NO.	DATE/PLACE ISSUED
Amb. Antonio L. Cabangon Chua	100-116-791	
D. Alfred A. Cabangon	112-826-100	
Jr. Antonio A. Cabangon, Jr.	112-826-118	
D. Arnold A. Cabangon	130-883-315	
Justice Domingo C. Pabalate	910-605-685	
Justice Raoul V. Victorino	133-829-592	
Helena Joy B. Pabalate	910-601-271	
Roberto Jose B. Pabalate	162-715-474	
Dorothea J. Sibál	205-467-183	
Benjamin V. Ramos	116-889-795	
Reynaldo De Dios	105-351-714	
Victor B. Abat	124-201-152	
Michael F. Rellosa	205-467-183	


ATTY. JERRY S. DELA CRUZ
NOTARY PUBLIC

NOTARY PUBLIC

BP NO. 3216608/01-30-12/CATANDUANES

PTR NO. 887430/01-30-12/ MAKATI CITY

ROLL NO. 42531

TIN NO. 112-826-327-000

DOMINGA BLDG. P. TAMO, MAKATI CITY

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(NOTE : To be attached to the Amended Articles of Incorporation reflecting the increase of capital stock)