

REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF COMMERCE AND INDUSTRY  
**Securities and Exchange Commission**  
MANILA

Sec. 2264

Cell of Reg. # 7228

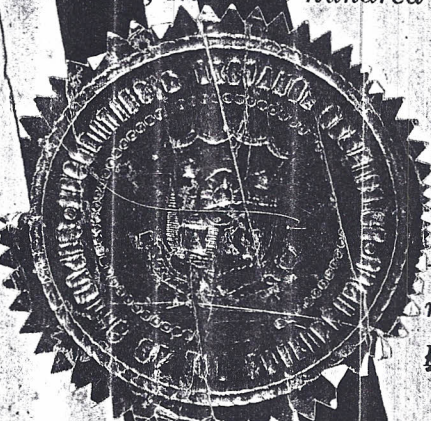
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

WHEREAS, Articles of Incorporation duly signed and acknowledged for the organization of the CONSOLIDATED INSURANCE COMPANY, INCORPORATED

under and in accordance with the provisions of Act of the Philippine Commission Numbered Fourteen hundred and Fifty-nine, enacted March first, Nineteen hundred and six, as amended by Acts of the Philippine Legislature, Numbered Fifteen hundred and six, Fifteen hundred and sixty-five, Sixteen hundred and thirty, Seventeen hundred and forty-four, Eighteen hundred and thirty-four, Eighteen hundred and ninety-five, Twenty hundred and three, Twenty hundred and twelve, Twenty hundred and thirty-seven, Twenty hundred and ninety-two, Twenty-one hundred, Twenty-one hundred and thirty-five, Twenty-four hundred and fifty-two, Twenty-seven hundred and twenty-eight, Twenty-seven hundred and ninety-two, Twenty-nine hundred, Twenty-nine hundred and ninety-four, Thirty-five hundred and eighteen, Thirty-six hundred and ten, Thirty-seven hundred and ~~four~~ <sup>forty</sup> one, Thirty-eight hundred and forty-nine and Thirty-eight hundred and fifty, and Commonwealth Acts Numbered Two hundred and eighty-seven, and Four hundred and thirty-seven, were presented for filing in this Commission on January 23, 1963, and a copy of which said Articles is hereto

HEREFORE, by virtue of the powers and duties vested in me by law, I hereby certify that the said Articles of Incorporation were, after due examination to determine whether they are in accordance with law, duly registered in Manila on the 24<sup>th</sup> day of January, Anno Domini, Nineteen hundred and sixty-three.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Manila, Philippines, this 24<sup>th</sup> day of January, in the year of our Lord nineteen hundred and sixty-three.



*Mariano G. Pineda*  
**MARIANO G. PINEDA**  
Securities and Exchange Commissioner

017094



D. C. Burns

ARTICLES OF INCORPORATION  
OF THE  
CONSOLIDATED INSURANCE COMPANY, INCORPORATED



KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are <sup>of legal ages</sup> residents of the Philip-  
pines have this day voluntarily associated 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  
CONSOLIDATED INSURANCE COMPANY, INCORPORATED;

SECOND: That the purposes for which such corpora-  
tion is formed are:

a. To engage in the business of undertaking for a  
consideration to indemnify others against loss, damage  
or liability arising from unknown or contingent events  
specifically but not exclusively in the following matters:

(1) To insure houses, tenements, merchandise,  
and all other property and effect, 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  
insurance in all the aforesaid branches;

(a) To rebuild, repair, replace or reinstate  
houses, building, machinery and every other des-  
cription of property which may be insured by the  
corporation and to carry on any kind of business  
as necessary or expedient for any such purpose;

(2) To insure against every description of marine  
and other carrier risks, which may legally be under-  
taken, relating to the perils of the sea, land or air,

by fire, war, reprisals, on all kinds of vessels and watercraft of all descriptions and all other carriers of any kind and nature used for air, land or sea transportation and also the freights, goods, merchandise, cargoes and all other property whatsoever in or on board of the same, whether the property of members of the corporation or not, so far as the same may be affected or made according to law;

To insure all other material things which lawfully may or can be from time to time insured or be the subject of insurance against perils of the sea, land or air;

(3) 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 health or limb by railway or airplanes accident or shipwreck or other perils of the land, sea or air, or any other accident or misadventure, compensable under the Workmen's Compensation Act, or violence during the journey or voyage by land, water or air, or during any other limited or specified period; and to prepare, provide and supply medicine, surgical aid, treatment or any other assistance and all remedies and requirements in case of accident or harm to any person or family and household of any person dwelling or staying in the house of such persons insured;

(4) To reinsure all or any risk of the corporation and to undertake all kinds of reinsurance connected with the business of any other company;

(5) To guarantee the fidelity of persons holding

*Handwritten:* R.C. Quino

*Handwritten:* [Signature]

positions of public or private trust and to execute and guarantee bonds and undertakings in judicial proceedings and to agree to the faithful performance of any contract or undertaking made with any public authority;

(6) To guarantee the performance of contract, agreements, obligations, promises or duties of all kinds;

(7) To guarantee the performance of insurance contracts where surety bonds are accepted for such purpose;

(8) To execute and to guarantee bonds and undertakings of all kinds, required or permitted to be taken in any and all actions, proceedings, negotiations, importations or exportations, either by private individuals, or by heads of departments, courts, judges, officers, boards or other bodies whether executive, legislative or judicial;

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

(10) To indemnify against loss by burglary, theft, forgery, embezzlement or by any or all such happenings;

(11) To guarantee and to indemnify the owners and users of steam boilers and pipes, of fly wheels, engines of all kinds of machinery, against explosions or other accident and against loss or damage to life or property resulting therefrom, and against loss of

*Contract*

*R. C. Burns*

*[Handwritten signature]*

R. C. Quino

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use or occupancy caused thereby, and against liability unto third persons by any of said causes; and to make inspection and to issue certificates of inspections upon such boilers, pipes, fly wheels, engines and machineries;

(12) To guarantee and to indemnify other owners and uses of horses, cattle and livestock, crops, harvests, or other agricultural products, against loss, theft, disability, accident, destruction, or any or all of said causes as may be applicable to each case;

(13) To guarantee and indemnify the owners and drivers of automobiles and other vehicles against any loss by legal liability for damage to persons or property of third persons resulting from the legal maintenance or use of said vehicles;

(14) To execute, sign and convey out all kinds of bonds and surety undertakings in every kind of action, guaranteeing, jointly and severally, the performance of contracts, agreements, obligations and duties of all kinds, and the fidelity of persons holding public and private offices or offices of trust;

b. To engage in the business and operation of all kinds of insurance, reinsurance, insurance on buildings, automobiles, cars and/or other motor vehicles, goods and merchandise, goods in transit, goods in storage, fire insurance against earthquakes, insurance against accidents, and all other forms of undertaking to indemnify any person against loss, damage or liability arising from unknown or contingent events, except life insurance;

c. To issue marine insurance covering steamers

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or sailboats, goods and merchandise, and other things of value loaded in said steamers, sailboats, airplanes, trains, trucks and trailers, and all other forms of conveyance by land, by water or by air;

d. To appoint and name such general agents, sub-agents or representatives locally or in foreign countries, and to act as agent for insurance companies of any class and to conduct a general insurance agency and insurance brokerage business;

e. To accept agency on commission basis for bond, life, fire and marine insurance companies, or for insurance against risks of any kind of accidents;

f. To purchase or otherwise acquire and undertake all or any part of the business, property or liabilities of any person or company carrying on any business which this company is authorized to carry on or possess or property suitable for the purpose of this company; Provided, however, in the acquisition of properties, the company's right shall be understood as subject to the express prohibitions of Article XIII, Sec. 1 to 5 and Article XVI, Sec. 8 of the Constitution of the Philippines, and to those stated in Republic Act No. 133;

g. To procure the company to be registered or recognized in or under the law of any place outside the Philippines and in carrying on its business, to do any and all acts and things and exercise any and all powers which a <sup>juridical</sup> natural person could do or exercise which are now or hereafter may be authorized by law;

h. To lend money or grant loans of any kind, and on such terms and conditions as it may seem expedient, subject to the requirements of law;

Corrected by: P. J. Lat

R. C. Binio

Handwritten signature

1. To acquire by purchase and to invest in, hold, sell, or otherwise dispose of the stocks or bonds, or any interest in either, or any obligations or evidences of indebtedness, of any corporation or corporations, domestic or foreign, or the bonds of other obligations, of evidences of indebtedness, of any person, firm or corporation, and while the owner of such stocks, bonds of interests, therein, or other obligations of evidences of indebtedness, to exercise all the rights, powers and privileges of ownership, including the right to vote thereon or consent in respect thereof for any and all purposes, subject to the approval of the Insurance Commissioner and availability of fund reserves.

j. 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 respect of any property, real or personal, as may be permitted by law and as may be reasonably necessary to enable it to carry out the purpose for which the corporation is created as may now or hereafter be permitted by law;

k. To do and perform any and all acts and things authorized by the laws of the Philippines unto corporation organized under said laws in general, and unto domestic insurance corporations in particular;

l. Subject to the approval of the Insurance Commissioner and as may be permitted by its fund reserves, to undertake or finance such ventures as in its judgment will redound and contribute to the enhancement and growth of the business in which the corporation is engaged;

m. Generally, to carry on any other branches of insurance allied to the purposes above outlined and not otherwise prohibited by any law, or the rules and regulations promulgated by the Insurance Commissioner.

Consented by: *P. L. L.*

*500*  
*Dr. F. F. ...*  
*R. S. ...*  
*[Handwritten signatures and notes in the left margin]*

THIRD: That the place where the principal office of the corporation is to be established or located is in the City of Manila, Philippines; but it may organize and establish such other branch offices or agencies in all other parts of the Philippines outside the City of Manila;

FOURTH: That the term for which said corporation is to exist is fifty (50) years from and after the date of incorporation;

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

<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
1. Aristeeo L. Lat	Filipino	71 Simoun St., Cueson City
2. Laura Alina Lat	Filipino	71 Simoun St., Cueson City
3. Jose B. Roxas	Filipino	645 Evangelista St., Manila
4. Renato C. Dolor	Filipino	2574 Taft Ave., Manila
5. Fernando M. Mangubat	Filipino	826 Archimedes St., Makati, R

SIXTH: That the number of directors of said corporation shall be five (5) and that the names and residence 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, to wit:

<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
1. Aristeeo L. Lat	Filipino	71 Simoun St., Cueson City
2. Laura Alina Lat	Filipino	71 Simoun St., Cueson City
3. Jose B. Roxas	Filipino	645 Evangelista St., Manila
4. Renato C. Dolor	Filipino	2574 Taft Ave., Manila
5. Fernando M. Mangubat	Filipino	826 Archimedes St., Makati, R

SEVENTH: That the amount of authorized capital stock of said corporation is PESOS TWO MILLION ONLY (P2,000,000.00), Philippine Currency, and said capital stock is divided into Twenty Thousand (20,000) shares

R.C. Quins

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of par value of PESOS ONE HUNDRED ONLY (P100.00) each;

EIGHT: That the amount of capital stock which has been actually subscribed is PESOS FIVE HUNDRED THOUSAND ONLY (P500,000.00), Philippine Currency, 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>Citizenship</u>	<u>Number of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
1. Aristeo L. Lat	Filipino	2,979	P 297,900.00
2. Laura Alina Lat	"	2,000	200,000.00
3. Jose B. Roxas	"	10	1,000.00
4. Renato C. Dolor	"	10	1,000.00
5. Fernando M. Mangubat	"	1	100.00
		<u>5,000</u>	<u>P 500,000.00</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:

<u>Name</u>	<u>Citizenship</u>	<u>Amount Paid In Subscription</u>	<u>Contributed Surplus</u>
1. Aristeo L. Lat	Filipino	P 297,900.00	P 59,580.00
2. Laura Alina Lat	"	200,000.00	40,000.00
3. Jose B. Roxas	"	1,000.00	200.00
4. Renato C. Dolor	"	1,000.00	200.00
5. Fernando M. Mangubat	"	100.00	20.00
T O T A L		<u>P 500,000.00</u>	<u>P100,000.00</u>

The contributed surplus paid in by the subscribers shall be repaid <sup>with the approval of the Insurance Commission</sup> in cash to the contributing stockholders in the same amount and without interest as soon as the earned surplus reserve of the corporation, as may be pro-

vided in the by-laws, shall, in the judgement of the board of directors, justify it;

TENTH: That LAURA ALINA LAT 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 authorised to receive for the corporation and to receipt in its name for all subscriptions paid in by said subscribers;

ELEVENTH: Directors and all other officers of said corporation shall receive such compensation as the Board of Directors may provide.

IN WITNESS WHEREOF, we have hereunto set our hands this 7<sup>th</sup> day of December, 1962, in the City of Manila, Philippines.

*[Signature]*  
ARISTEO L. LAT

*[Signature]*  
LAURA ALINA LAT - *[Wife of Aristio L. Lat]*

*[Signature]*  
JOSE B. ROLAS

*[Signature]*  
RENATO C. DOLOR

*[Signature]*  
FERNANDO M. MANGUBAT

SIGNED IN THE PRESENCE OF :

*[Signature]*

*[Signature]*

ACKNOWLEDGMENT

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

On this 7<sup>th</sup> day of December, 1962, before me, a Notary Public in and for the City of Manila, personally appeared:

*R. C. Quino*

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(1) Aristeo L. Lat with Residence Certificate No. A-4206011, issued at Pasay City on January 8, 1962; B-777348 issued at Pasay City on February 16, 1962; (2) Laura Alina Lat, with Residence Certificate No. A-5437029 issued at Quezon City on March 6, 1962; B-777348 issued at Pasay City on February 16, 1962; (3) Jose B. Roxas, with Residence Certificate No. A-0237201 issued at Manila on January 5, 1962; B-0053593 issued at Manila on February 13, 1962; (4) Renato C. Dolor with Residence Certificate No. A-4200202 issued at Pasay City on January 5, 1962; B-0712611 issued at Makati, Rizal on February 20, 1962; and (5) Fernando M. Mangubat with Residence Certificate No. A-4310131 issued at Makati, Rizal on January 18, 1962; B-0647091 issued at Makati, Rizal on April 12, 1962; known to me and to me known to be the same persons whose names are subscribed and who executed the foregoing Articles of Incorporation, and each of them acknowledged to me that he freely and voluntarily executed the same.

WITNESS MY HAND AND SEAL at the date and place first above written.

*[Signature]*  
Modesto Rosales  
NOTARY PUBLIC

Until December 31, 1962

Doc. No. 212;  
Page No. 10;  
Book No. 11;  
Series of 1962.

*[Signature]*

REPUBLIC OF THE PHILIPPINES) S.S.  
CITY OF M A N I L A )

TREASURER'S AFFIDAVIT

LAURA ALINA LAT, after being duly sworn, deposes and says that on the 1st day of December 1962, she was duly 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 the corporation all subscriptions paid in by subscribers for the capital stock;

That of the total number of authorized capital stock, 5,000 shares of stock worth ₱500,000.00 have been actually subscribed and that of said subscription FIVE HUNDRED THOUSAND PESOS (₱500,000.00), plus the contributed surplus of ONE HUNDRED THOUSAND PESOS (₱100,000) Philippine currency, have been actually paid in cash and transferred to her in trust and received by her for the benefit and to the credit of the corporation; and that at least twenty per centum (20%) of the entire capital stock has been subscribed and at least twenty-five (25%) <sup>per centum</sup> of said subscription has been paid to her for the benefit and to the credit of the corporation.

Manila, Philippines, December 7, 1962.

*Dr. Alina Lat*  
LAURA ALINA LAT  
Treasurer

SUBSCRIBED AND SWORN TO before me this 7th day of December, 1962, at Manila, Philippines, affiant exhibiting to me her Res. Cert. No. A-5437029 issued at Quezon City on March 6, 1962.

Doc. No. 253  
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Book No. IV  
Series of 1962

*Modesto Rosales*  
MODESTO ROSALES  
Notary Public  
Until December 31, 1962