



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City , 1209, Metro Manila



COMPANY REG. NO.: CS201015593

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

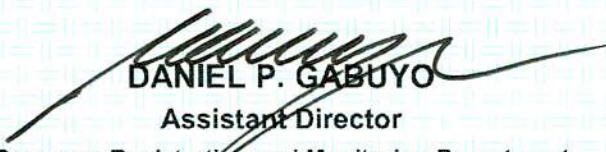
THIS IS TO CERTIFY that the Amended By-Laws of the

PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION

copy annexed, adopted on August 3, 2023 by majority vote of the Board of Directors pursuant to the authority duly delegated to it by the vote owning of at least two-thirds (2/3) of the outstanding capital stock on August 3, 2023, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 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.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City , 1209, Metro Manila, this 9th day of January, Two Thousand Twenty-Five.




DANIEL P. GABUYO
Assistant Director
Company Registration and Monitoring Department



SEC Main Office
The SEC Headquarters
7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City , 1209

electronic Official Receipt

Transaction Details

eOR Number	20241115-PM-0149537-63
Transaction Number	432004797650
Payment Date	November 15, 2024 12:51 PM
Payment Scheme	visa
Status	COMPLETED
Payment Status	PAYMENT_SUCCESS

Payment Assessment Details

PAF No.	20241114-11727221
PAF Date	2024-11-14 09:09:22
Payor Name	PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
Payor Address	4F STI HOLDINGS CENTER 6764 AYALA AVE CITY OF MAKATI NCR

#	Nature of Collection	Account Code	Amount
1	Amended By Laws	4020102000(606)	1,000.00
2	Legal Research Fee (A0823)	2020105000(131)	10.00
3	Documentary Stamp Tax	4010401000(4010401)	30.00
TOTAL			1,040.00

Total amount indicated herein does not include the convenience/service fee of the selected payment channel.



Machine Validation:

VALID UNTIL: DECEMBER 29, 2024

Republic of the Philippines
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209

**PAYMENT ASSESSMENT FORM**

No. 20241114-11727221

DATE 11/14/2024	RESPONSIBILITY CENTER CRMD
PAYOR: PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION 4F STI HOLDINGS CENTER 6764 AYALA AVE CITY OF MAKATI NCR	

NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
Amended By Laws	1	4020102000 (606)	1,000.00
Legal Research Fee (A0823)	1	2020105000 (131)	10.00
Documentary Stamp Tax	1	4010401000 (4010401)	30.00

----NOTHING FOLLOWS----

TOTAL AMOUNT TO BE PAID**Php 1,040.00****Assessed by:**
eamend**Amount in words:**
ONE THOUSAND FORTY PESOS AND 00/100**Remarks:****PAYMENT OPTIONS**

- Online payment thru eSPAYSEC at
• <https://espaysec.sec.gov.ph>
- Over the Counter Payments at any LandBank branch nationwide from 8:30 am up to 3:00 pm only

NOTES:

- A. The Payment Assessment Form (PAF) is valid until DECEMBER 29, 2024.
- B. Accepted modes of payment at Landbank branches:
1. Cash 2. Manager's/Cashier's Check payable to the Securities and Exchange Commission
- C. For check payment, please prepare separate Manager's checks per fund account as indicated on the breakdown summary.
- D. For over the counter payment at LandBank:
- Print 2 copies of PAF, 1 Client Copy, 1 LandBank copy
 - Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary.
Use the correct Fund Account and Account No. and provide the below information:
 - Reference Number 1 - PAF No.
 - Reference Number 2 - Name of Payor appearing on the PAF
 - Present OnColl Payment Slip, together with the PAF, to the LandBank Teller
- E. You may generate the electronic official receipt (eOR) by visiting <https://espaysec.sec.gov.ph/eor>
 - Payment thru ESPAYSEC – eOR available upon payment
 - LandBank OTC – eOR available within two (2) business days after the payment

F. ANY ALTERATIONS WILL INVALIDATE THIS FORM

BREAKDOWN SUMMARY

FUND ACCOUNT	AMOUNT	ACCOUNT #
SEC RCC Current Account	1,000.00	3752-2220-44
SEC BIR - DST	30.00	3752-2220-60
SEC BTR Account - LRF	10.00	3402-2319-20
TOTAL	Php 1,040.00	



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
COMPANY REGISTRATION AND MONITORING DEPARTMENT
COMPLIANCE MONITORING DIVISION



COMPUTATION OF FINES FOR TIMELINESS OF SUBMISSION (SEC MC NO. 6 S. 2024)

Bracket of Fines		Base Penalty for: FL		PMD	
Offense		Base Penalty for: FL+ / NF			

COMMENTS

Compliant with All Reportorial Requirements and Cleared per CIS-URDB as of	OCTOBER 16, 2024	
Date Last Monitored, if applicable:	DECEMBER 13, 2022	Reckoning Year for Monitoring: GIS 2022 FS 2021

GENERAL INFORMATION SHEET

FINANCIAL STATEMENT

YEAR	FINDINGS	AMOUNT	MD	AMOUNT	TOTAL	YEAR	FINDINGS	AMOUNT	MD	AMOUNT	TOTAL
1996		P -		P -	P -	1996		P -		P -	P -
1997		P -		P -	P -	1997		P -		P -	P -
1998		P -		P -	P -	1998		P -		P -	P -
1999		P -		P -	P -	1999		P -		P -	P -
2000		P -		P -	P -	2000		P -		P -	P -
2001		P -		P -	P -	2001		P -		P -	P -
2002		P -		P -	P -	2002		P -		P -	P -
2003		P -		P -	P -	2003		P -		P -	P -
2004		P -		P -	P -	2004		P -		P -	P -
2005		P -		P -	P -	2005		P -		P -	P -
2006		P -		P -	P -	2006		P -		P -	P -
2007		P -		P -	P -	2007		P -		P -	P -
2008		P -		P -	P -	2008		P -		P -	P -
2009		P -		P -	P -	2009		P -		P -	P -
2010		P -		P -	P -	2010		P -		P -	P -
2011		P -		P -	P -	2011		P -		P -	P -
2012		P -		P -	P -	2012		P -		P -	P -
2013		P -		P -	P -	2013		P -		P -	P -
2014		P -		P -	P -	2014		P -		P -	P -
2015		P -		P -	P -	2015		P -		P -	P -
2016		P -		P -	P -	2016		P -		P -	P -
2017		P -		P -	P -	2017		P -		P -	P -
2018		P -		P -	P -	2018		P -		P -	P -
2019		P -		P -	P -	2019		P -		P -	P -
2020		P -		P -	P -	2020		P -		P -	P -
2021		P -		P -	P -	2021		P -		P -	P -
2022		P -		P -	P -	2022	OT	P -		P -	P -
2023	OT	P -		P -	P -	2023	OT	P -		P -	P -
2024	OT	P -		P -	P -	2024		P -		P -	P -
2025		P -		P -	P -	2025		P -		P -	P -
2026		P -		P -	P -	2026		P -		P -	P -
2027		P -		P -	P -	2027		P -		P -	P -
2028		P -		P -	P -	2028		P -		P -	P -
2029		P -		P -	P -	2029		P -		P -	P -
2030		P -		P -	P -	2030		P -		P -	P -
TOTAL FINES ASSESSED FOR GIS =				P -		TOTAL FINES ASSESSED FOR FS =				P -	

OT = ON TIME FL+ = FL but beyond 1 year from prescribed deadline
FL = FILED LATE PMD = Penalty per month of delay
NF = NOT FILED MD = Number of Months Delayed



MS_DC(2024V)

Scan the QR to verify the docu

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDED BY-LAWS

CS 201015593

PHILIPPINE LIFE FINANCIAL
ASSURANCE CORPORATION

AMENDED TO:

New Company Name

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

4TH FLOOR STI HOLDINGS CENTER,
6764 AYALA AVENUE, BARANGAY
LORENZO, MAKATI CITY 1226

Company Information

Company's Email Address

Company's Telephone Number/s

Company's Facsimile Number/s

Contact Person Information

Name of Contact Person

ARSENIO C. CABRERA, JR.

Email Address

accabrera@htc-law.com.ph

Telephone Number/s

8813-7111

Facsimile Number/s

Contact Person's Address

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

Received by Corporate Filling and Records Division (CFRD)

Forwarded to:

- ☐ Corporate and Partnership Registration Division
☐ Green Lane Unit
☐ Financial Analysis and Audit Division
☐ Licensing Unit
☐ Compliance Monitoring Division

**DIRECTORS' CERTIFICATE
(Amendment of By-Laws)**



WE, the undersigned, being the Chairman of the Board of Directors, the Corporate Secretary, and at least a majority of the members of the Board of Directors of **PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION**, a corporation duly organized and existing under the laws of the Philippines with office address at the 4/F STI Holdings Center, 6764 Ayala Avenue, Makati City, hereby certify that:


1. Section 15.01 of Article XV of the By-Laws provides that the power to amend, modify, repeal or adopt new by-laws may be delegated by the stockholders to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock.
2. On 3 August 2023, the stockholders, by affirmative vote of two-thirds (2/3) of the outstanding capital stock of the Corporation, approved the delegation of the power to amend the By-Laws to the Board of Directors.
3. On 3 August 2023, at a separate meeting and pursuant to the power delegated to them by the stockholders of the Corporation, the Board of Directors approved the following amendments to the By-Laws of the Corporation:
 - (a) the amendment of Section 1.02 of Article I to reflect the change in the Corporation's principal office address to the 11th Floor, STI Holdings Center, 6764 Ayala Avenue, Barangay San Lorenzo, Makati City 1226.
 - (b) the amendment of Section 3.03 of Article III to provide that the stock and transfer book be closed for at least twenty (20) days for regular meetings and seven (7) days for special meetings before the scheduled date of the meetings;
 - (c) the amendment of Section 5.01 of Article V to state that annual stockholders' meetings shall be held either at the Head Office of the Corporation or via remote communication, such as by teleconferencing, videoconferencing, computer conferencing or audio conferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission;
 - (d) the amendment of Section 5.02 of Article V to state that special stockholders' meetings shall be held either at the

Head Office of the Corporation or via remote communication, such as by teleconferencing, videoconferencing, computer conferencing or audio conferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission

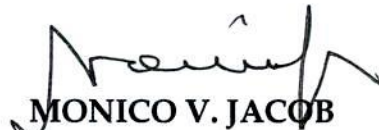
- (e) the amendment of Section 5.03 of Article V to provide that:
 - (i) notices for regular stockholders' meetings should be sent to stockholders of record at least twenty-one (21) days before the date of the scheduled meetings; and
 - (ii) stockholders may opt for the sending of notices through electronic mail by registering their preferred email addresses with the Corporate Secretary;
- (f) the amendment of Section 5.04 of Article V to provide that a majority of the outstanding capital stock must be physically present, represented by proxy or participating in the meeting via remote communication in order to constitute a quorum;
- (g) the amendment of Section 5.07 of Article V to provide that a stockholder may vote in person, by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact, or via remote communication or *in absentia*, electronically or otherwise, as may be provided for by the Board of Directors, in all stockholders' meetings;
- (h) the amendment of Section 6.06 of Article VI to provide for the sending of notices of Board meetings through electronic mail;
- (i) the amendment of Section 6.08 of Article VI to provide that a director who participates through remote communication shall be deemed present for the purpose of attaining quorum;
- (j) the amendment of Section 6.09 of Article VI to provide that a director may participate in meetings through remote communication;
- (k) the inclusion of a new Section 6.18 in Article VI on: (i) the election of independent directors; and (ii) the election of a Lead Independent Director if the Chairman of the Board of Directors is not an independent director;

- (l) the inclusion of a new Section 6.19 in Article VI on the election and composition of an Audit and Risk Committee;
 - (m) the inclusion of a new Section 6.20 in Article VI on the election and composition of a Corporate Governance Committee;
 - (n) the inclusion of a new Section 6.21 in Article VI on the election and composition of a Related Party Transactions Committee;
 - (o) the amendment of Section 7.01 of Article VII to provide for:
 - (i) the deletion of the position of Comptroller; and (ii) the inclusion of the position of a Compliance Officer;
 - (p) the deletion of Section 8.08 of Article VIII regarding the duties and responsibilities of the Comptroller; and
 - (q) the inclusion of a new Section 8.08 of Article VIII to provide for the rank, duties and responsibilities of the Compliance Officer.
4. The copy of the Corporation's Amended By-Laws attached hereto as Annex "A" is a true and correct copy of the Corporation's Amended By-Laws and reflects the foregoing amendment thereto.

IN WITNESS WHEREOF, we have hereunto signed this Certificate this
—th day of **04 SEP 2023** 2023 at Makati City.


ARSENIO C. CABRERA, JR.
Corporate Secretary/Secretary
of the Stockholders' Meeting
T.I.N. 105-821-570


ATTEST:



MONICO V. JACOB
Chairman/Director
T.I.N. 123-030-879



EUSEBIO M. TANCO
Director
T.I.N. 141-978-255



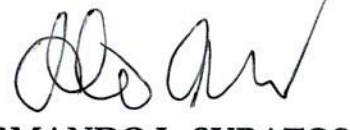
JOSEPH AUGUSTIN L. TANCO
Director
T.I.N. 135-123-445



PAOLO MARTIN O. BAUTISTA
Director
T.I.N. 186-074-793



JESLI A. LAPUS
Independent Director
T.I.N. 117-802-402



ARMANDO L. SURATOS
Independent Director
T.I.N. 135-965-805



JOSE ALFONSO A. POBLETE
Director
T.I.N. 405-887-528

ACKNOWLEDGMENT

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

SUBSCRIBED AND SWORN to before me, this 04 SEP day of 2023 2023
at Makati City, affiants exhibiting to me the following:

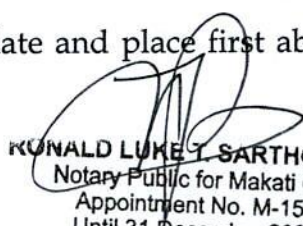
<u>Name</u>	<u>Competent Evidence of Identity</u>	<u>Date and Place Issued</u>
Monico V. Jacob	Philippine Passport No. P6179864B	26 January 2021/ DFA Manila
Eusebio H. Tanco	Philippine Passport No. P0992946B	11 March 2019/ DFA Manila
Joseph Augustin L. Tanco	Philippine Passport No. P8276860A	9 August 2018/ DFA NCR East
Paolo Martin O. Bautista	Philippine Passport No. P6687313A	05 April 2018/ DFA NCR South
Jesli A. Lapus	Philippine Passport No. P6589685A	28 March 2018/ DFA Manila
Armando L. Suratos	T.I.N. 135-965-805	
Jose Alfonso A. Poblete	T.I.N. 405-887-528	
Arsenio C. Cabrera, Jr.	Philippine Passport No. P6534927B	23 March 2021/ DFA NCR South

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

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

Doc. No. 247;
Page No. 55;
Book No. IV;
Series of 2023.




RONALD LUKE T. SARTHOU, JR.
Notary Public for Makati City
Appointment No. M-151
Until 31 December 2023
5/F SGV II Building,
6758 Ayala Avenue, Makati City
Roll of Attorneys No. 63690
PTR No. 9566818 / Makati / 04 January 2023
IBP No. 248651 / Pangasinan / 12 October 2022
MCLE Compliance No. VII-0015024 /
Pasig City / 7 April 2022

AMENDED BY-LAWS
OF
PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
[Formerly: AsianLife Financial Assurance Corporation]

ARTICLE I

NAME AND HEAD OFFICE

SECTION 1.01. **Name of Corporation.** A corporation is hereby established and shall be known as the "PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION". (As amended at separate meetings by a majority vote of the Corporation's Board of Directors on 1 June 2012 and by the Stockholders owning at least 2/3 of the outstanding capital stock on 13 June 2012)

SECTION 1.02. **Head Office.** The Head Office of the Corporation shall be located in the 11th Floor, STI Holdings Center, 6764 Ayala Avenue, Makati City 1226. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE II

CORPORATE SEAL

SECTION 2.01. **Design.** The Board of Directors shall provide a corporate seal which shall be represented by such design as the Board may choose.

ARTICLE III

STOCK AND STOCK CERTIFICATES

SECTION 3.01. **Certificates of Shares.** Ownership or proprietorship interest in the assets of the Corporation shall be evidenced by certificate of shares of the capital stock of the Corporation, and said certificate shall be in such form, not inconsistent with the Articles of Incorporation or the law, as shall be determined by the Board of Directors. No certificate shall be issued until the shares shall have been paid for in full. Certificates of stock

shall be numbered and registered in the order in which they are issued and shall be signed by the President or by a Vice-President duly appointed by the Board of Directors, and countersigned by the Secretary or any officer duly appointed by the Board of Directors, and sealed with the seal of the corporation. All certificates shall be numbered consecutively and bound in a book, each certificate having a stub, and shall be issued in consecutive order there from; and the name of the person owning the shares therein represented, the number of shares and the date thereof, shall be entered in the Corporation's books and noted upon the corresponding stub of the stock certificate. All certificates exchanged or returned to the corporation shall be marked with the word "Cancelled" with the date of cancellation, by the Secretary or the Alternate Secretary, and shall be immediately noted in the certificate book upon the stub.

SECTION 3.02. Transfer of Stock. There shall be kept by the Secretary of the Corporation a book, to be known as the stock and transfer book, containing the names, alphabetically arranged, of the stockholders of the Corporation, showing their places of residence, the number of shares of stock held by them respectively, the date when they respectively became owners thereof, and all other entries required by law. The person in whose name shares stand on the books of the Corporation shall be deemed to be the absolute owner thereof for all purposes. Transfers of stock shall be made only on the stock transfer book of the Corporation, by the record holder thereof or by his duly authorized attorney, on surrender of the certificate or certificates representing the stock to be transferred. Every power of attorney or authority to transfer stock shall be in writing, duly executed and filed with the Corporation. All certificates surrendered for transfer shall be cancelled, and such cancellation and date thereof shall be noted by the Secretary on the stub of the corresponding certificate, and no new certificate shall be issued until the former for a like number of shares shall have been surrendered and cancelled, except in the case provided for in Section 3.04 of this Article.

No shares of stock against which the Corporation holds any unpaid claim shall be transferred on the books of the Corporation.

SECTION 3.03. Closing of Transfer Books. For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders, or stockholders entitled to receive payment of any dividend, or in order to make a determination of stockholders for any other purpose, the stock transfer books shall be closed for at least twenty (20) days for regular meetings and seven (7) days for special meetings before the scheduled date of the meetings and during such periods no stock will be transferable. In lieu of closing the stock transfer books, the Board may fix in advance a date as the records date for any such determination of stockholders. If the transfer books are not closed and no record has been fixed, the date of which notice of the meeting is mailed or on which the

resolution of the Board declaring a dividend is adopted, as the case may be, shall be the record date for such determination of stockholders. Once a determination of stockholders entitled to vote at any meeting has been made, such determination shall apply to any adjournment thereof. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 3.04. **Loss of Stock Certification.** In case of loss or destruction of any certificate, a duplicate may be issued in accordance with republic Act No. 201.

SECTION 3.05. **Transfer Fee.** For every certificate of stock issued by the Corporation in favor of a stockholder, it shall have the right to charge a transfer fee of FIFTY CENTAVOS (P0.50), in addition to the value of internal revenue stamps affixed to said certificate.

SECTION 3.06. **Treasury Stock.** All issued and outstanding shares of stock of the Corporation that may be purchased by or donated to the Corporation shall be treasury stock and shall be held subject to the disposition of the Board of Directors. Such stock shall neither vote, nor participate in dividends, nor be counted to constitute the part of any quorum during any stockholders' meetings, while held by the Corporation.

ARTICLE IV

UNPAID SUBSCRIPTIONS

SECTION 4.01. **Calls.** The Board of Directors shall have the power to call for the payment in whole or in part of any and all unpaid subscriptions, provided, that nothing herein contained shall affect the terms and conditions of any subscription agreement heretofore made.

SECTION 4.02. **Interest.** Interest at the rate of six percentum (6%) per annum shall be collected on all such subscription not paid when called for, to be computed from the date of payment specified in the call, unless the Board of Directors in its discretion decides not to collect or impose such interest.

ARTICLE V

MEETING OF STOCKHOLDERS

SECTION 5.01. **Annual Meeting.** All meetings of stockholders shall be held at the Head Office of the Corporation **or via remote communication, such as by teleconferencing, videoconferencing, computer**

conferencing or audio conferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission. The annual meeting of stockholders shall be held on the second Tuesday following the second Monday of the month of June of each year, at 5:00 o' clock in the afternoon, if not a legal holiday, otherwise on the next business day following. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 5.02. Special Meeting. Special meetings of the stockholders may be called for any purpose at any time by the Chairman, or by the majority of the Board of Directors, and shall be called by the Chairman at the written request of the holders of not less than one-third (1/3) of the subscribed capital stock of the Corporation. Such special meetings shall be held at the Head office of the Corporation or via remote communication, such as by teleconferencing, videoconferencing, computer conferencing or audio conferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission.

SECTION 5.03. Notice of Meetings. Notice of the regular meetings of the stockholders shall be given by mail, either physically or electronically at least twenty-one (21) days prior to the date of the meetings to each stockholder of record at his last know post office or electronic email address. Written notices for special meetings of stockholders shall be sent by the Secretary in the same manner, except that such notices shall be sent to each stockholder of record at least one (1) week prior to the date of these meetings. Failure of or defect in the notice shall not invalidate any annual meeting of the stockholders or any of the proceedings thereat, if the business transacted at such meeting is within the powers of the Corporation and all the stockholders of the Corporation are present or represented at the meeting; and any defect in the notice or failure to state the purpose or purposes for which a special meeting is called shall not invalidate the same except when so provided by law, and all statements of purposes shall not be deemed exclusive but any matter may be taken up in such meetings, unless otherwise required by law.

Stockholders may opt for the sending of notices, such as for regular or special meetings of stockholders, through electronic mail ("e-mail"), by indicating their preferred e-mail address(es) where notices shall be sent and registering their preferred e-mail address(es) with the Secretary. The sending of a notice through e-mail will be considered as having the same effect as sending a notice through regular postal mail.

It is the duty of the Secretary to maintain a current record of all the e-mail addresses of each of the stockholders and to update the same accordingly. Conversely, it is the duty of the stockholders to notify the Secretary regarding any change in their preferred e-mail address(es). The

change in e-mail address will take effect only after twenty (20) days of such notice or registration with the Secretary.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 5.04. Quorum. Other than in the particular instance where the law requires a greater number, a majority of the subscribed capital stock, represented in person or by proxy or participating in the meeting via remote communication, shall constitute a quorum at any meeting of stockholders; less than a quorum may adjourn any meeting from time to time, and the meeting may be continued as adjourned without further notice. Unless there be the required quorum at any meeting, no business may be transacted therein. A majority of the votes cast shall decide every question or matter submitted to the stockholders at any meeting, except when the law provides otherwise. A stockholder who participates through remote communication or in absentia shall be deemed present for the purpose of attaining quorum. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 5.05. Voting. At all stockholders' meetings, every stockholder shall be entitled to one vote for each share of stock standing in his name on the books of the Corporation, unless the law provides otherwise. Cumulative voting may be used in the election of the members of the Board of Directors.

SECTION 5.06. Order of Business. The order of business at the annual meeting and as far as possible, at all other meetings of the stockholders, shall be:

1. Opening of the meeting by the Chairman.
2. Proof of due notice of meeting.
3. Proof of the presence of a quorum by the Secretary.
4. Reading and disposal of any unapproved minutes.
5. Reports of Offices and Committees.
6. Election of Directors.
7. Unfinished Business.
8. New Business.
9. Adjournment.

The above order of business may be altered or suspended temporarily should a majority of the quorum so deem convenient.

SECTION 5.07. Proxies. At all meetings of stockholders, a stockholder may vote either in person or in proxy or via remote

communication or in absentia, electronically or otherwise as may be provided for by the Board of Directors. Proxies must be given in writing, properly accomplished, and presented to the Secretary at any time but before the hour set for the opening of the meeting. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 5.08. Voting of Shares of Certain Holders. Shares standing in the name of another corporation may be voted by such officer, agent or proxy as the By-Laws of such other corporation may prescribe, or in the absence of such provisions, as the Board of Directors of such corporation may be resolution determine. A certificate of the Secretary of such corporation attesting to the authority of the officer, agent or proxy to vote the stock standing in its name shall be conclusive on the right to vote said shares.

Shares held by an administrator, executor, guardian or judicial trustee may be voted by him, either in person or by proxy, without a transfer of such shares in his name, upon presentation to the Secretary of the certified true copy of the letters of administration, testamentary guardianship or trusteeship duly issued to him. Shares standing in the name of a voting trust trustee may be voted by him, either in person or by proxy, but no such trustee shall be entitled to vote shares held by him without a transfer of such shares in his name.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if his authority to do so is contained in an appropriate order of the Court by which such receiver was appointed.

A stockholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred to the name of the pledgee; thereafter, the pledgee shall be entitled to vote the shares so transferred.

Shares of its own stock belonging to the Corporation or held by it in a fiduciary capacity shall not be voted directly or indirectly at any meeting and shall not be counted in determining the total number of outstanding shares entitled to vote at any time.

ARTICLE VI

BOARD OF DIRECTORS

SECTION 6.01. Number. The corporate powers of the Corporation shall be vested in and exercised, its business conducted, and its property controlled, by a Board of Directors composed of eleven (11)

directors. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 15 October 2022 and 28 October 2022).

SECTION 6.02. **Qualification.** A director must be a stockholder of record in the Corporation at the time of his election or appointment. Should at any time during his tenure of office he ceases to be a stockholder of record in the Corporation, he shall automatically cease to be a director.

SECTION 6.03. **Election of Directors.** The Directors shall be elected at the annual meeting of stockholders, each to hold office for a term of one (1) year and until his successor shall have been duly elected and qualified. The eleven (11) nominees for Directors receiving the highest number of votes shall be declared elected. The present members of the Board of Directors named in the Articles of Incorporation shall hold office until their successors shall have been elected in the next annual meeting of the stockholders and shall have qualified. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 15 October 2022 and 28 October 2022).

If for any reason, the annual meeting of stockholders for the election of the Directors shall not be held at the time appointed by these By-Laws, or shall be adjourned, the Directors then in office shall continue in office until such election shall have been held their successors duly elected and qualified.

SECTION 6.04. **Regular Meeting.** The Board of Directors shall hold a regular meeting at least once each calendar month, on such date and at such time and place, as may be fixed by resolutions of the Board, without other or further notice than such resolution. Should the date appointed for a regular meeting fall on a legal holiday, the meeting shall be held at the same time on the next succeeding business day.

SECTION 6.05. **Special Meeting.** Special meetings of the Board of Directors may be called at any time by order of the Chairman, or by the written request of any three Directors, and shall be held at the Head Office of the Corporation or at such place and time as may be agreed upon by the majority of the Directors.

SECTION 6.06. **Notice of Meeting.** Notice of the regular or special meetings of the Board, specifying the date, time and place of the meeting shall be communicated by the Secretary to each director personally or by telephone, **electronic mail**, telegram or other expeditious means at least two (2) days prior to the date of the meeting. Notice of the meeting may be waived by any Director and his presence at the meeting shall be deemed a waiver of any failure, defect or irregularity of the notice.

Directors may opt for the sending of notices, such as for regular or special meetings of the Board, through e-mail by indicating their preferred e-mail address(es) where notices shall be sent and registering their preferred e-mail address(es) with the Secretary. The sending of notices through e-mail will be considered to have the same effect as one being sent through regular postal mail.

It is the duty of the Secretary to maintain a current record of all the e-mail addresses of each of the directors and to update the same accordingly. Conversely, it is the duty of the directors to notify the Secretary regarding any change in their preferred e-mail address(es). The change in e-mail address will take effect only after twenty (20) days of such notice or registration with the Secretary.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 6.07. Order of Business. The order of business at any meeting of the Board of Directors, regular or otherwise, shall be:

1. Opening of the meeting by the Chairman
2. Reading and disposal of unapproved minutes
3. Report of Officers and Committees
4. Unfinished business
5. New business
6. Adjournment

SECTION 6.08. Quorum. A majority of the Directors present at a meeting, either physically or electronically, shall constitute a quorum at any meeting, but a less number may adjourn any meeting from time to time, and the meeting may be continued as adjourned without further notice; unless there be a quorum at the meeting no business may be transacted. Every decision of a majority of such quorum on any question or matter submitted to the Board at any such meeting shall be valid as a corporate act. A director who participates through remote communication shall be deemed present for the purpose of attaining quorum. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 6.09. Proxies. Directors must attend all meetings of the Board in person or through remote communication; no proxies of any nature may be permitted. Unless with the express consent of the Board, no Director can assign or delegate any or all of his powers and duties to another person. A director participating in a meeting via remote communication may cast his vote through electronic mail, messaging service or SMS. The vote shall be

sent to the presiding director and the Corporate Secretary for notation. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 6.10. Attendance. Unless with the consent of the majority of the Board convened at any meeting, no person other than the Secretary may be permitted to attend such meeting.

SECTION 6.11. Vacancies. Vacancies in the Board of Directors occurring during the year for any cause other than removal, shall be filled for the unexpired term of their office by appointment made by the remaining Directors, if still constituting a quorum, and the person so appointed shall hold office until his successor shall have been duly elected by the stockholders and qualified. Should the number of Directors be reduced to less than a quorum, vacancies in the Board shall be filled at a special stockholders' meeting duly called for this purpose.

Whether any such vacancies shall be filled or not shall be left at the discretion of the Board of Directors, except when the remaining members of the Board do not constitute a quorum, in which case enough vacancies may be filled as herein above provided to constitute such quorum.

SECTION 6.12. Expulsion. A director may be expelled or removed from his office as Director, upon affirmative vote calling for such expulsion or removal, cast by at least 2/3rds of the subscribed capital stock convened during any regular or special meeting.

SECTION 6.13. Director's Fees and Other Remunerations. Unless otherwise determined by the stockholder a fee or per diem of ONE HUNDRED PESOS (P100.00) shall be paid to each Director for attendance at any meeting of the Board of Directors for attendance at any meeting of the Board of Directors for each day of session; provided, that nothing herein contained shall be constructed to preclude any Director from serving in any other capacity and receiving compensation therefore. The Board shall fix the compensation and other remuneration of any Director or any other officer of the Corporation should they be designated to perform executive functions or any special service to the corporation.

SECTION 6.14. Presiding Officer. The Chairman, and in his absence or inability, the Vice Chairman of the Board, shall be Presiding Officer of the Board of Directors. During the absence or inability of both the Chairman and the Vice Chairman, the Board shall elect one from among its members, to serve as temporary Presiding Officer for the particular meeting.

SECTION 6.15. Powers. The Board of Directors shall have general charge of all the properties, interests, business and transactions of the

Corporation, with power and authority to manage, direct and supervise the same under its collective responsibility, which power includes, but is not limited to, the following:

(a) To elect or appoint all officers and employees of the Corporation; to fix their salaries, wages, and other conditions of employment; to define their duties and responsibilities; and to discipline or remove them; but every executive officer of the Corporation and such other officers as the Board may authorize shall have the power to suspend any subordinate officer or employee under his supervision, the suspension to continue until the Board shall have acted upon the case.

(b) To authorize the establishment of branches and agencies at such places as will serve the interest of the public and that of the Corporation.

(c) To appoint agents and correspondents and designate the points where they are to be situated.

(d) To require bonds from officers and employees of the Corporation when deemed necessary, and fix the amounts, but the Board of Directors is authorized, if they consider it for the best interest of the Corporation, to set aside an amount or amounts which would otherwise be paid to the bonding companion as premium, as a reserve for the Corporation to bond its employees and officers.

(e) To pass upon reports submitted by the President concerning the operations of the Corporation and to submit the same to the general meeting of the stockholders.

(f) To examine the reports, accounts and statements submitted by any and all officers, committees, or factors.

(g) To declare annually or oftener, as the Corporation's statement of condition and the conditions of its surpluses may permit, the dividends to be paid to the stockholders.

(h) To inquire into and act upon recommendations made by stockholders for the welfare of the Corporation and to present the same with their report thereon, at the next meeting of the stockholders.

(i) To make of its own at any meeting of the stockholders suggestions which it may deem proper for the welfare of the Corporation.

(j) To prescribe from time to time, the powers and duties, and fix the compensation of the officers, agents, factors and employees of the Corporation in the management of its property and affairs, where such powers and duties are not prescribed by law or by these By-Laws.

(k) To create a permanent Executive Committee of five (5) members, composed of the Chairman of the Board, the President, and three (3) Directors designated by the Board, with such powers as they may entrust to it for action. The Directors designated shall serve for such period as the Board may determine.

The meetings of the committee shall be presided by the Chairman and, in his absence, by the Vice Chairman. A majority shall constitute a quorum, but the affirmative vote of majority of the members of the committee shall be necessary in every case.

(l) To delegate to the Chairman and/or to the President and/or to any committee or committees it may deem advisable to create any power that it has or might have, as it may deem convenient for the advantage and benefit of the Corporation.

SECTION 6.16. Contracts in Which Directors or Officers Are Interested. No contracts or other transactions between the Corporation and any other corporation or entity, and any act of the corporation, shall in any way be affected or invalidated by the fact that any of the Directors or Officers of the Corporation are pecuniary or otherwise interested in, or are directors or officers of, such other corporation or entity; any Director or Officers individually, or any firm of which any Director or Officer may be a member, may be a party to or may be pecuniarily or otherwise interested in, any contract or transaction of the Corporation; Provided, that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof; and any Director of the Corporation which is also a director or officer of such corporation or entity or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the Corporation which shall authorize any such contract or transaction but shall not vote with like force and effect as if he were not such director or officer of such corporation or not so interested.

SECTION 6.17. Prohibitions. No Director or Officer of the Corporation shall, either directly or indirectly for himself or as representative or agent of others, borrow any money from the Corporation, nor shall he become a guarantor, endorser, or surety for loans from the Corporation to others, or in any manner be an obligor for moneys borrowed from the Corporation or loaned by its, except with the written approval of the majority of the Directors of the Corporation, excluding the Director or Officer

concerned. Any such approval shall be entered upon the records of the Corporation and a copy of such entry furnished each Director.

Section 6.18 Independent Directors and Lead Independent Director. Independent directors shall constitute at least twenty (20%) of the Board of Directors. An independent director shall mean a person, who apart from shareholdings and fees received from the Corporation, is independent of management and free from any business or relationship which could or could reasonably be perceived to materially interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The Board of Directors shall elect a Lead Independent Director in the event that the Chairman of the Board is not an independent director.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Section 6.19 Audit and Risk Committee. The Board of Directors shall appoint an Audit and Risk Committee. The Audit and Risk Committee shall be composed of at least three (3) non-executive directors. The Chairman and a majority of the members of the Audit and Risk Committee shall be independent directors. The Chairman of the Audit and Risk Committee shall not be the Chairman of the Board or of any other Board Committee. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Section 6.20 Corporate Governance Committee. The Board of Directors shall appoint a Corporate Governance Committee. The Corporate Governance Committee shall be composed of at least three (3) members. The Chairman and a majority of the members of the Corporate Governance Committee shall be independent directors. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Section 6.21 Related Party Transactions Committee. The Board of Directors shall appoint a Related Party Transactions Committee. The Related Party Transactions Committee shall be composed of at least three (3) non-executive directors. The Chairman and a majority of the members of the Corporate Governance Committee shall be independent directors. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE VII

OFFICERS OF THE CORPORATION

SECTION 7.01. Executive Officers. The executive officers of the Corporation shall be: A Chairman, a Vice Chairman, a President, one or more Vice Presidents and/or Assistant Vice President as the Board of Directors may determine, a Treasurer, ~~a Comptroller~~, a Secretary, a Compliance Officer and such other officers as may be deemed necessary. The Chairman, Vice Chairman, President, Treasurer, ~~and Comptroller~~ must be Directors of the Corporation; and other officers may or may not be Directors. Two or more officers may be held by the same person, provided, that they are not incompatible to each other. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 7.02. Tenure of Office. All executive officers shall hold office at the pleasure of the Board, and all other officers, agents, factors and employees, shall hold office for such time as is provided for in their contracts of employment and if none is provided, at the pleasure of the Board.

ARTICLE VIII

POWERS AND DUTIES OF THE OFFICERS OF THE CORPORATION

SECTION 8.01. The Chairman. The Chairman shall have the following specific powers and duties, to wit:

(a) Preside at all meetings of the stockholders, and of the Board of Directors.

(b) Inform the Board of Directors and the stockholders on matters of interest to them at their respective meetings.

He shall have such powers and duties as the Board of Directors may prescribe.

SECTION 8.02. The Vice Chairman. The Vice Chairman shall have such powers and perform such duties as the Board of Directors may from time to time prescribe.

In the absence or inability of the Chairman, the Vice Chairman shall act in his stead, and shall exercise any and all such powers and perform any and all duties pertaining to the Office of the Chairman and as conferred upon him by these By-Laws.

SECTION 8.03. **The President.** The President shall be the Chief executive officer of the Corporation. He shall have general charge and supervision over the business of the Corporation. He shall also exercise general superintendence and direction over all officers, agents, factors and employees of the Corporation, and shall see to it that their respective duties are properly performed.

The President shall submit such reports, including annual reports on the operation of the Corporation, as the Board of Directors may require, and from time to time shall report also to the Board of Directors all matters coming to his knowledge which the interests of the Corporation may require to be brought to their attention. He shall also see to it what all resolutions of the Board are properly carried out.

The Presidents shall have the general powers and duties of supervision and management usually vested in the President of a corporation.

SECTION 8.04. **Vice Presidents and/or Assistant Vice Presidents.** The Board of Directors may elect any number of Vice Presidents and/or Assistant Vice Presidents, as may be deemed necessary. Each Vice President and/or Assistant Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe.

SECTION 8.05. **Absence or Inability of the President.** During the absence or inability of the President to act, the Board of Directors may appoint or designate any of the Vice Presidents to act as his stead, who shall exercise such powers and perform such duties pertaining to the Office of the President, as the Board of Directors may determine.

SECTION 8.06. **The Treasurer.** The Treasurer shall have the care and custody of the funds, securities, and properties of the Corporation. He shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such banks or trust companies, or with such bankers or other depositories as the Board of Directors may from time to time designate, and any funds so deposited shall be withdrawable only by checks or other instruments signed by duly authorized officers of the Corporation as hereinafter provided. He shall render to the Chairman, to the President, or to the Board of Directors whenever required, an account of the financial condition of the Corporation, and of all his transactions as Treasurer. He shall perform such other duties as the Board of Directors may from time to time assign to him or are incident to his office. In the absence of the Treasurer or his inability to act, his duties shall be performed by such person as may be designated by the Board of Directors, provided, that such alternate person be at the same time a Director.

SECTION 8.07. The Secretary. The Secretary shall have the following powers and duties:

(a) He shall keep accurate minutes of all meetings of the stockholders, of the Board, and of such committee or committees as he may be assigned to serve as Secretary; and shall attend to the giving of all notices required by these By-Laws to be given;

(b) He shall be custodian of the corporate seal, stock certificate books, stock and transfer books, records, documents and papers of the Corporation, prepare ballots for the annual elections, and keep a complete and up-to-date list of the stockholders and their addresses;

(c) He shall prepare such reports and statements as may be required by the Board and/or Chairman;

(d) He shall perform such other duties as may be assigned to him from time to time by the Board or the Chairman, and such other duties incidental to his office.

During the absence or inability of the Secretary, the Chairman shall select the person to act in his stead.

The Secretary must be a Filipino citizen, and resident of the Philippines.

~~SECTION 8.08. The Comptroller. The Comptroller shall be directly responsible only to the Chairman and the Board of Directors. He shall be the principal auditing officer of the Corporation and as such shall have the following duties, in addition to those which may be prescribed by the Board or required by the Chairman, to wit:~~

~~(a) — To see to it that adequate records of all assets, liabilities and transactions of the Corporation are maintained;~~

~~(b) — To see that adequate audits thereof are currently and regularly made;~~

~~(c) — To pass upon all vouchers, payrolls and other accounts payable, and to determine that they are properly authorized and certified;~~

~~(d) — To initiate and enforce measures and procedures relating to all accounting matters, including clerical and office methods, records, reports, to the end that the business of the~~

~~Corporation shall be conducted with the maximum safety, efficiency and economy;~~

~~(e) — To act as budget director and, in conjunction with the other officers and heads of department, to prepare an annual budget covering all activities of the Corporation, and to submit the same to the Board before each fiscal year begins;~~

~~(f) — In case of any defalcation, default, or dereliction of duty coming to his knowledge at any time, to notify at once the Chairman and the President.~~

~~In the absence or inability of the Comptroller, his duties shall be performed by such Director as may be designated by the Chairman.~~

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Section 8.08 Compliance Officer. The Compliance Officer shall assist the Board in its duties. The Compliance Board shall have the rank of Vice-President. The Compliance Officer shall:

- (a) monitor, review, evaluate and ensure compliance with the relevant laws, rules and regulations of regulatory agencies.
- (b) ensure the integrity and accuracy of documentary submissions to regulatory agencies;
- (c) identify possible areas of compliance issues and work toward the resolution of the same; and
- (d) perform such other duties and responsibilities as may be required by the Board of Directors or regulatory agencies.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE IX

AUTHORIZED SIGNATURES

SECTION 9.01. Officers Authorized to Sign. The Board of Directors shall from time to time appoint and authorize such person or persons to sign notes, drafts, checks, orders for the payment of money, and all negotiable instruments obligating the Corporation for the payment of money.

The Board shall also designate the person or persons authorized to accept and endorse checks, acceptances, notes, drafts, securities or other documents endorsed for deposit, collection or credit.

ARTICLE X

DELEGATION OF DUTIES

SECTION 10.01. Except as provided in these By-Laws, no officer may delegate the whole or any part of his powers and duties to any other person, save with the express consent of the Board of Directors embodied in a resolution to the effect.

ARTICLE XI

PROFIT OF NET EARNINGS

~~SECTION 11.01. Profits of Net Earning. The annual profits before tax resulting from the operation of the Corporation shall, among others, be disposed as follows:~~

~~(a) Five percent (5%) to the members of the Board of Directors to be distributed in such manner as the Board may deem fit;~~

~~(b) Five percent (5%) to the Executive Officers to be distributed in such manner as may be prescribed by the Board of Directors.~~

~~For purposes of this section, the term "Executive officer" shall include the President, the Executive Vice-President, the Vice-President and Assistant Vice Presidents, Treasurer and Corporate Secretary.~~

~~The remainder shall be credited to undivided profits, surplus or surplus reserve, as the Board of Directors may determine.~~

~~(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).~~

ARTICLE XII

DIVIDENDS

SECTION 11.01. Declaration of Dividends. Dividends may be declared annually or oftener as the Board of Directors may determine. The Board may be declared dividends only from the surplus profits of the

Corporation, after making proper provisions for the necessary reserves in accordance with law and sound business practice.

SECTION 11.02. Stock Dividends. With the approval of the stockholders representing two-thirds (2/3) of all the subscribed capital stock entitled to vote, given at a general meeting or at a special meeting duly called for the purpose, the Board may declare that dividends be paid in stock.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XII

FISCAL YEAR

SECTION 12.01. Calendar Year. The fiscal year of the Corporation shall be the calendar year.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XIII

INSPECTION

SECTION 13.01. Inspection by Stockholders. These By-Laws with all amendments thereto, shall at all times be kept in a convenient place at the Head Office of the Corporation, and shall be open for inspection to all stockholders during business hours.

SECTION 13.02. Inspection by Directors. All records and books of account of the Corporation shall at all times during the business hours, be open to the inspection of any Director.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XIV

AMENDMENTS OR REPEAL

SECTION 14.01. Amendments, Repeal, New By-Laws. These By-Laws may be amended or repealed or new By-Laws may be adopted by stockholders owning or representing a majority of the subscribed capital stock

at any annual meeting, or at any special meeting duly called for the purposes. The owners of two-thirds (2/3) of the subscribed capital stock, however, may delegate this power to the Board of Directors.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ADOPTED in the City of Makati, Philippines.

The foregoing By-Laws were adopted by all the stockholders of the Corporation on the 22nd day of September 2010 at the principal office of the Corporation.

IN WITNESS THEREOF, we, the undersigned stockholders, have adopted the foregoing By-laws and have hereunto affixed our signature this 22nd day of September 2010 at City of Manila, Philippines.

(SGD.) MANUEL N. TORDESILLAS
TIN: 178-610-428

(SGD.) LORENZO T. ROXAS
TIN: 107-018-766

(SGD.) EULOGIO A. MENDOZA
TIN: 129-544-622

(SGD.) NILAIDA S. ENRIQUEZ
TIN: 100-143-332

(Sgd.) SYLVETTE Y. TANKIANG
TIN: 105-823-201

REPUBLIC OF THE PHILIPPINES) S.S
CITY OF MANILA)
BEFORE ME A NOTARY PUBLIC
FOR AND IN THE CITY OF MANILA
THIS 22nd DAY OF SEPTEMBER 201

Doc No. 985
Page No.147
Book No. 310
Series of 2010.

Philippine Life_Amended By-Laws/ACC Files/mydococlients_ALFA

(Sgd.)
ATTY. PEDRO D. GENATO
NOTARY PUBLIC
UNTIL DEC. 31, 2011
1150 GEN. LUNA ST. ERMITA MLA.
IBP 762706, MLA 10-27-09
PTR 8241868 MLA 1-4-10
ROLL NO. 12088
TIN-132-436-687

SECRETARY'S CERTIFICATE

I, ARSENIO C. CABRERA, JR., legal age, a Filipino, and resident of 506 BATANGAS EAST, AYALA ALABANG VILLAGE, MUNTINLUPA CITY, after having been sworn to in accordance with law hereby depose and state that:

I am the duly elected and qualified Corporate Secretary of PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION, a corporation duly registered with the Commission and in good standing, with principal office at 4F STI HOLDINGS CENTER 6764 AYALA AVE CITY OF MAKATI, FOURTH DISTRICT, NATIONAL CAPITAL REGION (NCR).

To the best of my knowledge, from the date of approval of the amendment/s by the Board of Directors in a meeting held on August 03, 2023 and the Stockholders in a meeting held on August 03, 2023 up to the date of filing of the application for amendment of By-Laws with the Commission, no action or proceeding has been filed or is pending before any Court involving an intra- corporate dispute and any claim by any person or group against the board of directors, individual director and major corporate officer/s of the Corporation as its duly elected and appointed director or officer or vice versa.

IN WITNESS WHEREOF, I hereby signed this 5th day of November 2024 at Makati City.

ARSENIO C. CABRERA, JR.

Corporate Secretary/Authorized Representative

SUBSCRIBED AND SWORN to before me on this 5th day of November 2024 in Makati City affiant/s exhibited to me his Passport No. P6534927B issued on 23 March 2021 at DFA NCR South.

Doc. No.: 309
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Book No: II
Series of 2024.

MIGUEL ANTONIO U. TENSUAN

Notary Public for Makati City

Appointment No. M-213

Until 31 December 2025

5/F FSGV II Building,

6758 Ayala Avenue, Makati City

Roll of Attorneys No. 87628

PTR No. 10074462 / Makati / 02 January 2024

IBP No. 470792 / Makati / 08 October 2024

NOTARY PUBLIC



ANNEX "D" - ANNOTATION

ARTICLES OF INCORPORATION

ORGANIZATIONAL DETAIL

TRN-S112024-CRMD00310T

Corporate Name	PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
Date of Approval by the Commission	
Approved by majority of the Directors	03 August 2023
Approved by at least two-thirds (2/3) of the outstanding capital stock	03 August 2023
Subject of Amendment	Change of Principal Office Address

TO 11TH FLOOR, STI HOLDINGS CENTER, 6764 AYALA AVENUE, SAN LORENZO MAKATI CITY
1223 CITY OF MAKATI
FOURTH DISTRICT NATIONAL CAPITAL REGION (NCR)

FROM 4TH FLOOR, STI HOLDINGS CENTER, 6764 AYALA AVENUE, SAN LORENZO MAKATI CITY
1226 CITY OF MAKATI
FOURTH DISTRICT NATIONAL CAPITAL REGION (NCR)

BY-LAWS

ORGANIZATIONAL DETAIL

TRN-R112024-CRMD00306T

Corporate Name	PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	03 August 2023
Approved by majority of the Directors	03 August 2023
Subject of Amendment	Addition and/or Deletion of New Provisions in the Existing Articles of By-Laws

TO ARTICLE VII

OFFICERS OF THE CORPORATION

SECTION 7.01. Executive Officers. The executive officers of the Corporation shall be: A Chairman, a Vice Chairman, a President, one or more Vice Presidents and/or Assistant Vice President as the Board of Directors may determine, a Treasurer, a Comptroller, a Secretary, a Compliance Officer and such other officers as may be deemed necessary. The Chairman, Vice Chairman, President, Treasurer, and Comptroller must be Directors of the

Corporation; and other officers may or may not be Directors. Two or more officers may be held by the same person, provided, that they are not incompatible to each other. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Article VIII

SECTION 8.08. The Comptroller. The Comptroller shall be directly responsible only to the Chairman and the Board of Directors. He shall be the principal auditing officer of the Corporation and as such shall have the following duties, in addition to those which may be prescribed by the Board or required by the Chairman, to wit:

- (a) To see to it that adequate records of all assets, liabilities and transactions of the Corporation are maintained;
- (b) To see that adequate audits thereof are currently and regularly made;
- (c) To pass upon all vouchers, payrolls and other accounts payable, and to determine that they are properly authorized and certified;
- (d) To initiate and enforce measures and procedures relating to all accounting matters, including clerical and office methods, records, reports, to the end that the business of the Corporation shall be conducted with the maximum safety, efficiency and economy;
- (e) To act as budget director and, in conjunction with the other officers and heads of department, to prepare an annual budget covering all activities of the Corporation, and to submit the same to the Board before each fiscal year begins;
- (f) In case of any defalcation, default, or dereliction of duty coming to his knowledge at any time, to notify at once the Chairman and the President.

In the absence or inability of the Comptroller, his duties shall be performed by such Director as may be designated by the Chairman.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Section 8.08 Compliance Officer. The Compliance Officer shall assist the Board in its duties. The Compliance Board shall have the rank of Vice-President. The Compliance Officer shall:

- (a) monitor, review, evaluate and ensure compliance with the relevant laws, rules and regulations of regulatory agencies.
- (b) ensure the integrity and accuracy of documentary submissions to regulatory agencies;
- (c) identify possible areas of compliance issues and work toward the resolution of the same; and
- (d) perform such other duties and responsibilities as may be required by the Board of Directors or regulatory agencies.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XI

PROFIT OF NET EARNINGS

SECTION 11.01. Profits of Net Earning. The annual profits before tax resulting from the operation of the Corporation shall, among others, be disposed as follows:

(a) Five percent (5%) to the members of the Board of Directors to be distributed in such manner as the Board may deem fit;

(b) Five percent (5%) to the Executive Officers to be distributed in such manner as may be prescribed by the Board of Directors.

For purposes of this section, the term "Executive officer" shall include the President, the Executive Vice-President, the Vice-President and Assistant Vice Presidents, Treasurer and Corporate Secretary.

The remainder shall be credited to undivided profits, surplus or surplus reserve, as the Board of Directors may determine.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XI

PROFIT OF NET EARNINGS

SECTION 11.01. Profits of Net Earning. The annual profits before tax resulting from the operation of the Corporation shall, among others, be disposed as follows:

(a) Five percent (5%) to the members of the Board of Directors to be distributed in such manner as the Board may deem fit;

(b) Five percent (5%) to the Executive Officers to be distributed in such manner as may be prescribed by the Board of Directors.

For purposes of this section, the term "Executive officer" shall include the President, the Executive Vice-President, the Vice-President and Assistant Vice Presidents, Treasurer and Corporate Secretary.

The remainder shall be credited to undivided profits, surplus or surplus reserve, as the Board of Directors may determine.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XII

DIVIDENDS

SECTION 11.01. Declaration of Dividends. Dividends may be declared annually or oftener as the Board of Directors may determine. The Board may be declared dividends only from the surplus profits of the Corporation, after making proper provisions for the necessary reserves in accordance with law and sound business practice.

SECTION 11.02. Stock Dividends. With the approval of the stockholders representing two-thirds (2/3) of all the subscribed capital stock entitled to vote, given at a general meeting or at a special meeting duly called for the purpose, the Board may declare that dividends be paid in stock.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XII

FISCAL YEAR

SECTION 12.01. Calendar Year. The fiscal year of the Corporation shall be the calendar year.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XIII

INSPECTION

SECTION 13.01. Inspection by Stockholders. These By-Laws with all amendments thereto, shall at all times be kept in a convenient place at the Head Office of the Corporation, and shall be open for inspection to all stockholders during business hours.

SECTION 13.02. Inspection by Directors. All records and books of account of the Corporation shall at all times during the business hours, be open to the inspection of any Director.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE XIV

AMENDMENTS OR REPEAL

SECTION 14.01. Amendments, Repeal, New By-Laws. These By-Laws may be amended or repealed or new By-Laws may be adopted by stockholders owning or representing a majority of the subscribed capital stock at any annual meeting, or at any special meeting duly called for the purposes. The owners of two-thirds (2/3) of the subscribed capital stock, however, may delegate this power to the Board of Directors.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

FROM ARTICLE VII

OFFICERS OF THE CORPORATION

SECTION 7.01. Executive Officers. The executive officers of the Corporation shall be: A Chairman, a Vice Chairman, a President, one or more Vice Presidents and/or Assistant Vice President as the Board of Directors may determine, a Treasurer, a Comptroller, a Secretary, and such other officers as may be deemed necessary. The Chairman, Vice Chairman, President, Treasurer, and Comptroller must be Director of the Corporation; and other officers may or may not be Directors. Two or more officers may be held by the same person, provided, that they are not incompatible to each other

Article VIII

SECTION 8.08. The Comptroller. The Comptroller shall be directly responsible only to the Chairman and the Board of Directors. He shall be the principal auditing officer of the Corporation and as such shall have the following duties, in addition to those which may be prescribed by the Board or required by the Chairman, to wit:

- (a) To see to it that adequate records of all assets, liabilities and transactions of the Corporation are maintained;
- (b) To see that adequate audits thereof are currently and regularly made;

(c) To pass upon all vouchers, payrolls and other accounts payable, and to determine that they are properly authorized and certified;

(d) To initiate and enforce measures and procedures relating to all accounting matters, including clerical and office methods, records, reports, to the end that the business of the Corporation shall be conducted with the maximum safety, efficiency and economy;

(e) To act as budget director and, in conjunction with the other officers and heads of department, to prepare an annual budget covering all activities of the Corporation, and to submit the same to the Board before each fiscal year begins;

(f) In case of any defalcation, default, or dereliction of duty coming to his knowledge at any time, to notify at once the Chairman and the President.

In the absence or inability of the Comptroller, his duties shall be performed by such Director as may be designated by the Chairman.

ARTICLE XI

PROFIT OF NET EARNINGS

SECTION 11.01. Profits of Net Earning. The annual profits before tax resulting from the operation of the Corporation shall, among others, be disposed as follows:

(a) Five percent (5%) to the members of the Board of Directors to be distributed in such manner as the Board may deem fit;

(b) Five percent (5%) to the Executive Officers to be distributed in such manner as may be prescribed by the Board of Directors.

For purposes of this section, the term "Executive officer" shall include the President, the Executive Vice-President, the Vice-President and Assistant Vice Presidents, Treasurer and Corporate Secretary.

The remainder shall be credited to undivided profits, surplus or surplus reserve, as the Board of Directors may determine.

ARTICLE XI

PROFIT OF NET EARNINGS

SECTION 11.01. Profits of Net Earning. The annual profits before tax resulting from the operation of the Corporation shall, among others, be disposed as follows:

(a) Five percent (5%) to the members of the Board of Directors to be distributed in such manner as the Board may deem fit;

(b) Five percent (5%) to the Executive Officers to be distributed in such manner as may be prescribed by the Board of Directors.

For purposes of this section, the term "Executive officer" shall include the President, the Executive Vice-President, the Vice-President and Assistant Vice Presidents, Treasurer and Corporate Secretary.

The remainder shall be credited to undivided profits, surplus or surplus reserve, as the Board of Directors may determine.

ARTICLE XII

DIVIDENDS

SECTION 12.01. Declaration of Dividends. Dividends may be declared annually or oftener as the Board of Directors may determine. The Board may be declared dividends only from the surplus profits of the Corporation, after making proper provisions for the necessary reserves in accordance with law and sound business practice.

SECTION 12.02. Stock Dividends. With the approval of the stockholders representing two-thirds (2/3) of all the subscribed capital stock entitled to vote, given at a general meeting or at a special meeting duly called for the purpose, the Board may declare that dividends be paid in stock.

ARTICLE XIII

FISCAL YEAR

SECTION 13.01. Calendar Year. The fiscal year of the Corporation shall be the calendar year.

ARTICLE XIV

INSPECTION

SECTION 14.01. Inspection by Stockholders. These By-Laws with all amendments thereto, shall at all times be kept in a convenient place at the Head Office of the Corporation, and shall be open for inspection to all stockholders during business hours.

SECTION 14.02. Inspection by Directors. All records and books of account of the Corporation shall at all times during the business hours, be open to the inspection of any Director.

ARTICLE XV

AMENDMENTS OR REPEAL

SECTION 15.01. Amendments, Repeal, New By-Laws. These By-Laws may be amended or repealed or new By-Laws may be adopted by stockholders owning or representing a majority of the subscribed capital stock at any annual meeting, or at any special meeting duly called for the purposes. The owners of two-thirds (2/3) of the subscribed capital stock, however, may delegate this power to the Board of Directors.

ORGANIZATIONAL DETAIL

TRN-R112024-CRMD00306T

Corporate Name	PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	03 August 2023
Approved by majority of the Directors	03 August 2023
Subject of Amendment	Miscellaneous Provisions

TO Article VI

Section 6.18 Independent Directors and Lead Independent Director. Independent directors shall constitute at least twenty (20%) of the Board of Directors. An independent director shall mean a person, who apart from shareholdings and fees received from the Corporation, is independent of management and free from any business or relationship which could or could reasonably be perceived to materially interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The Board of Directors shall elect a Lead Independent Director in the event that the Chairman of the Board is not an independent director.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Section 6.19 Audit and Risk Committee. The Board of Directors shall appoint an Audit and Risk Committee. The Audit and Risk Committee shall be composed of at least three (3) non-executive directors. The Chairman and a majority of the members of the Audit and Risk Committee shall be independent directors. The Chairman of the Audit and Risk Committee shall not be the Chairman of the Board or of any other Board Committee. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Section 6.20 Corporate Governance Committee. The Board of Directors shall appoint a Corporate Governance Committee. The Corporate Governance Committee shall be composed of at least three (3) members. The Chairman and a majority of the members of the Corporate Governance Committee shall be independent directors. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

Section 6.21 Related Party Transactions Committee. The Board of Directors shall appoint a Related Party Transactions Committee. The Related Party Transactions Committee shall be composed of at least three (3) non-executive directors. The Chairman and a majority of the members of the Corporate Governance Committee shall be independent directors. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

FROM Article VI

None

ORGANIZATIONAL DETAIL

TRN-R112024-CRMD00306T

Corporate Name	PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	03 August 2023
Approved by majority of the Directors	03 August 2023
Subject of Amendment	The Time, Place, and Manner of Calling and Conducting Regular or Special Meetings of the Directors/Trustees

TO Article VI

SECTION 6.06. Notice of Meeting. Notice of the regular or special meetings of the Board, specifying the date, time and place of the meeting shall be communicated by the Secretary to each director personally or by telephone, electronic mail, telegram or other expeditious means at least two (2) days prior to the date of the meeting. Notice of the meeting may be waived by any Director and his presence at the meeting shall be deemed a waiver of any failure, defect or irregularity of the notice.

Directors may opt for the sending of notices, such as for regular or special meetings of the Board, through e-mail by indicating their preferred e-mail address(es) where notices shall be sent and registering their preferred e-mail address(es) with the Secretary. The sending of notices through e-mail will be considered to have the same effect as one being sent through regular postal mail.

It is the duty of the Secretary to maintain a current record of all the e-mail addresses of each of the directors and to update the same accordingly. Conversely, it is the duty of the directors to notify the Secretary regarding any change in their preferred e-mail address(es). The change in e-mail address will take effect only after twenty (20) days of such notice or registration with the Secretary.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).
SECTION 6.08. Quorum. A majority of the Directors present at a meeting, either physically or electronically, shall constitute a quorum at any meeting, but a less number may adjourn any meeting from time to time, and the meeting may be continued as adjourned without further notice; unless there be a quorum at the meeting no business may be transacted. Every decision of a majority of such quorum on any question or matter submitted to the Board at any such meeting shall be valid as a corporate act. A director who participates through remote communication shall be deemed present for the purpose of attaining quorum. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 6.09. Proxies. Directors must attend all meetings of the Board in person or through remote communication; no proxies of any nature may be permitted. Unless with the express consent of the Board, no Director can assign or delegate any or all of his powers and duties to another person. A director participating in a meeting via remote communication may cast his vote through electronic mail, messaging service or SMS. The vote shall be sent to the presiding director and the Corporate Secretary for notation. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

FROM Article VI

SECTION 6.06. Notice of Meeting. No notice need be given of regular meetings of the Board. Notice of any special meeting shall be in writing, and shall state the date, time and place thereof, and the purpose or purposes for which it is called. Such notice shall be deemed complete upon its delivery to the place of residence or the business address of the Director at least two (2) days before the date of the meeting, or upon its being delivered to the Post Office, properly addressed and postage prepaid, in time for it to reach the Director at least two (2) days before the meeting. However, when the urgency of the meeting so requires, the Chairman may authorize the Secretary to give the Directors notice by telephone, telegram or other expeditious means, and such notice shall in all respects be as effective as notice in writing. Notice of the meeting may be waived by any Director and his presence at the meeting shall be deemed a waiver of any failure, defect or irregularity of the notice.

SECTION 6.08. Quorum. A majority of the Directors shall constitute a quorum at any meeting, but a less number may adjourn any meeting from time to time, and the meeting may be continued as adjourned without further notice; unless there be a quorum at the meeting no business may be transacted. Every decision of a majority of such quorum on any question or matter submitted to the Board at any such meeting shall be valid as a corporate act.

SECTION 6.09. Proxies. Directors must attend all meetings of the Board in person; no proxies of any nature may be permitted. Unless with the express consent of the Board, no Director can assign or delegate any or all of his powers and duties to another person.

Corporate Name	PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	03 August 2023
Approved by majority of the Directors	03 August 2023
Subject of Amendment	The Form for Proxies of Stockholders/Members and the Manner of Voting Them

TO Article V

SECTION 5.07. Proxies. At all meetings of stockholders, a stockholder may vote either in person or in proxy or via remote communication or in absentia, electronically or otherwise as may be provided for by the Board of Directors. Proxies must be given in writing, properly accomplished, and presented to the Secretary at any time but before the hour set for the opening of the meeting. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

FROM Article V

SECTION 5.07. Proxies. At all meetings of stockholders, a stockholder may vote either in person or in proxy. Proxies must be given in writing, properly accomplished, and presented to the Secretary at any time but before the hour set for the opening of the meeting.

ORGANIZATIONAL DETAIL

TRN-R112024-CRMD00306T

Corporate Name	PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	03 August 2023
Approved by majority of the Directors	03 August 2023
Subject of Amendment	The Place and Manner of Calling and Conducting Regular Meetings of the Stockholders/Members

TO ARTICLE V

MEETING OF STOCKHOLDERS

SECTION 5.01. Annual Meeting. All meetings of stockholders shall be held at the Head Office of the Corporation or via remote communication, such as by teleconferencing, videoconferencing, computer conferencing or audio conferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission. The annual meeting of stockholders shall be held on the second Tuesday following the second Monday of the month of June of each year, at 5:00 o' clock in the afternoon, if not a legal holiday, otherwise on the next business day following. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 5.02. Special Meeting. Special meetings of the stockholders may be called for any purpose at any time

by the Chairman, or by the majority of the Board of Directors, and shall be called by the Chairman at the written request of the holders of not less than one-third (1/3) of the subscribed capital stock of the Corporation. Such special meetings shall be held at the Head office of the Corporation or via remote communication, such as by teleconferencing, videoconferencing, computer conferencing or audio conferencing, subject to such guidelines as may be promulgated by the Securities and Exchange Commission.

SECTION 5.03. Notice of Meetings. Notice of the regular meetings of the stockholders shall be given by mail, either physically or electronically at least twenty-one (21) days prior to the date of the meetings to each stockholder of record at his last known post office or electronic email address. Written notices for special meetings of stockholders shall be sent by the Secretary in the same manner, except that such notices shall be sent to each stockholder of record at least one (1) week prior to the date of these meetings. Failure of or defect in the notice shall not invalidate any annual meeting of the stockholders or any of the proceedings thereat, if the business transacted at such meeting is within the powers of the Corporation and all the stockholders of the Corporation are present or represented at the meeting; and any defect in the notice or failure to state the purpose or purposes for which a special meeting is called shall not invalidate the same except when so provided by law, and all statements of purposes shall not be deemed exclusive but any matter may be taken up in such meetings, unless otherwise required by law.

Stockholders may opt for the sending of notices, such as for regular or special meetings of stockholders, through electronic mail ("e-mail"), by indicating their preferred e-mail address(es) where notices shall be sent and registering their preferred e-mail address(es) with the Secretary. The sending of a notice through e-mail will be considered as having the same effect as sending a notice through regular postal mail.

It is the duty of the Secretary to maintain a current record of all the e-mail addresses of each of the stockholders and to update the same accordingly. Conversely, it is the duty of the stockholders to notify the Secretary regarding any change in their preferred e-mail address(es). The change in e-mail address will take effect only after twenty (20) days of such notice or registration with the Secretary.

(As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

SECTION 5.04. Quorum. Other than in the particular instance where the law requires a greater number, a majority of the subscribed capital stock, represented in person or by proxy or participating in the meeting via remote communication, shall constitute a quorum at any meeting of stockholders; less than a quorum may adjourn any meeting from time to time, and the meeting may be continued as adjourned without further notice. Unless there be the required quorum at any meeting, no business may be transacted therein. A majority of the votes cast shall decide every question or matter submitted to the stockholders at any meeting, except when the law provides otherwise. A stockholder who participates through remote communication or in absentia shall be deemed present for the purpose of attaining quorum. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

FROM ARTICLE V

MEETING OF STOCKHOLDERS

SECTION 5.01. Annual Meeting. All meetings of stockholders shall be held at the Head Office of the Corporation. The annual meeting of stockholders shall be held on the second Tuesday following the second Monday of the month of June of each year, at 5:00 o'clock in the afternoon, if not a legal holiday, otherwise on the next business day following.

SECTION 5.02. Special Meeting. Special meetings of the stockholders may be called for any purpose at any time by the Chairman, or by the majority of the Board of Directors, and shall be called by the Chairman at the written request of the holders of not less than one-third (1/3) of the subscribed capital stock of the Corporation. Such special meetings shall be held at the Head office of the Corporation.

SECTION 5.03. Notice of Meetings. Notice of the annual or any special meeting of the stockholders shall be given

by registered mail, and shall be considered complete upon deposit in the Post Office at least (7) calendar days before such meetings, postage prepaid addressed to each stockholder at his last known place of residence appearing on the books of the Corporation, in a sealed envelope containing written or printed notice stating the date, hour and place of such meetings and if a special meeting; also the purpose or purposes for which it is called. Failure of or defect in the notice shall not invalidate any annual meeting of the stockholders or any of the proceedings thereat, if the business transacted at such meeting is within the powers of the Corporation and all the stockholders of the Corporation are present or represented at the meeting; and any defect in the notice or failure to state the purpose or purposes for which a special meeting is called shall not invalidate the same except when so provided by law, and all statements of purposes shall not be deemed exclusive but any matter may be taken up in such meetings, unless otherwise required by law.

SECTION 5.04. Quorum. Other than in the particular instance where the law requires a greater number, a majority of the subscribed capital stock, represented in person or by proxy, shall constitute a quorum at any meeting of stockholders; less than a quorum may adjourn any meeting from time to time, and the meeting may be continued as adjourned without further notice. Unless there be the required quorum at any meeting, no business may be transacted therein. A majority of the votes cast shall decide every question or matter submitted to the stockholders at any meeting, except when the law provides otherwise.

ORGANIZATIONAL DETAIL

TRN-R112024-CRMD00306T

Corporate Name	PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	03 August 2023
Approved by majority of the Directors	03 August 2023
Subject of Amendment	Others: Articles I SECTION 1.02 NAME AND HEAD OFFICE, I 3.03 CLOSING OF TRANSFER BOOKS and VIII POWERS AND DUTIES OF THE OFFICERS OF THE CORPORATION

TO ARTICLE I SECTION 1.02 NAME AND HEAD OFFICE

SECTION 1.02. Head Office. The Head Office of the Corporation shall be located in the 11th Floor, STI Holdings Center, 6764 Ayala Avenue, Makati City 1226. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE I 3.03 CLOSING OF TRANSFER BOOKS

SECTION 3.03. Closing of Transfer Books. For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders, or stockholders entitled to receive payment of any dividend, or in order to make a determination of stockholders for any other purpose, the stock transfer books shall be closed for at least twenty (20) days for regular meetings and seven (7) days for special meetings before the scheduled date of the meetings and during such periods no stock will be transferable. In lieu of closing the stock transfer books, the Board may fix in advance a date as the records date for any such determination of stockholders. If the transfer books are not closed and no record has been fixed, the date of which notice of the meeting is mailed or on which the resolution of the Board declaring a dividend is adopted, as the case may be, shall be the record date for such determination of stockholders. Once a determination of stockholders entitled to vote at any meeting has been made, such determination shall apply to any adjournment thereof. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

ARTICLE VIII POWERS AND DUTIES OF THE OFFICERS OF THE CORPORATION

Section 8.08 Compliance Officer. The Compliance Officer shall assist the Board in its duties. The Compliance Board shall have the rank of Vice-President. The Compliance Officer shall: (a) monitor, review, evaluate and

ensure compliance with the relevant laws, rules and regulations of regulatory agencies. (b) ensure the integrity and accuracy of documentary submissions to regulatory agencies; (c) identify possible areas of compliance issues and work toward the resolution of the same; and (d) perform such other duties and responsibilities as may be required by the Board of Directors or regulatory agencies. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 August 2023).

FROM

ARTICLE I SECTION 1.02 NAME AND HEAD OFFICE

SECTION 1.02. Head Office. The Head Office of the Corporation shall be located at the 4th Floor, STI Holdings Center, 6764 Ayala Avenue, Barangay San Lorenzo, Makati City 1226. (As amended at separate meetings by a majority vote of the Corporation's Board of Directors and by the Stockholders owning at least 2/3 of the outstanding capital stock at separate meetings held on 3 April 2019)

ARTICLE I SECTION 3.03

SECTION 3.03. Closing of Transfer Books. For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders, or stockholders entitled to receive payment of any dividend, or in order to make a determination of stockholders for any other purpose, the stock transfer books shall be closed for such periods as the Board of Directors may from time to time fix, and during such periods no stock will be transferable. In lieu of closing the stock transfer books, the Board may fix in advance a date as the records date for any such determination of stockholders. If the transfer books are not closed and no record has been fixed, the date of which notice of the meeting is mailed or on which the resolution of the Board declaring a dividend is adopted, as the case may be, shall be the record date for such determination of stockholders. Once a determination of stockholders entitled to vote at any meeting has been made, such determination shall apply to any adjournment thereof.

ARTICLE VIII POWERS AND DUTIES OF THE OFFICERS OF THE CORPORATION

SECTION 8.08. The Comptroller. The Comptroller shall be directly responsible only to the Chairman and the Board of Directors. He shall be the principal auditing officer of the Corporation and as such shall have the following duties, in addition to those which may be prescribed by the Board or required by the Chairman, to wit: (a) To see to it that adequate records of all assets, liabilities and transactions of the Corporation are maintained; (b) To see that adequate audits thereof are currently and regularly made; (c) To pass upon all vouchers, payrolls and other accounts payable, and to determine that they are properly authorized and certified; (d) To initiate and enforce measures and procedures relating to all accounting matters, including clerical and office methods, records, reports, to the end that the business of the Corporation shall be conducted with the maximum safety, efficiency and economy; (e) To act as budget director and, in conjunction with the other officers and heads of department, to prepare an annual budget covering all activities of the Corporation, and to submit the same to the Board before each fiscal year begins; (f) In case of any defalcation, default, or dereliction of duty coming to his knowledge at any time, to notify at once the Chairman and the President. In the absence or inability of the Comptroller, his duties shall be performed by such Director as may be designated by the Chairman.



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue, Manila



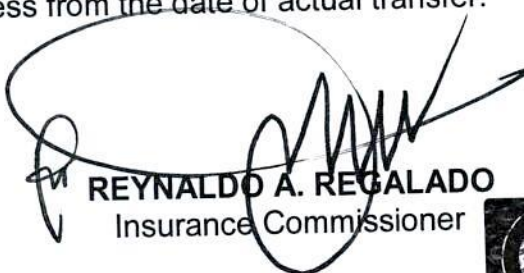
ENDORSEMENT
27 December 2024

Respectfully endorsed to the Securities and Exchange Commission, SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209 the attached amended Articles of Incorporation and By-Laws of **PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION** with office address at 11th Floor, STI Holdings Center, 6764 Ayala Avenue, Barangay San Lorenzo, Makati City, with the advise that this Commission has no objection to the amendments therein.

This Endorsement should be submitted to the SEC by the applicant together with the same documents as presented to this Commission.

Further, the company is directed to:

- a) Submit a copy of the Certification of Filing of the Amended Articles of Incorporation issued by the SEC within five (5) days from the approval thereof;
- b) Notify all your clients of the change of corporate address through letter to be sent by registered mail to their respective addresses on record; and
- c) Post a notice of change of address at the entrance of the old office specifying the new address from the date of actual transfer.


REYNALDO A. REGALADO
Insurance Commissioner



Attachments: As stated.

MR. JOSEPH AGUSTIN L. TANCO
President
PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION
11th Floor, STI Holdings Center
6764 Ayala Avenue, Barangay San Lorenzo
Makati City, 1226