



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

Company Reg. No. 5108

**CERTIFICATE OF FILING
 OF
 AMENDED BY-LAWS**

KNOW ALL MEN BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of
MAA General Assurance Philippines, Inc.

copy annexed, adopted on October 15, 2004 by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 25th day of November, Two Thousand Four.

Date: 9-7-2015 Time: 2:52:6 PM

[Signature]
BENITO A. CATARAN
 Director

Company Registration and Monitoring Department

www.sec.gov.ph

JS/ghlo

Company Name: 3secexpres

CERTIFIED TRUE COPY

Page 1 Of 11 pages

Verified by: W. FRANCISCO Date issued: _____

4

NOV 10

COVER SHEET

Ms. Subido

5 1 0 8

S.E.C. Registration Number

11/16

M A A G E N E R A L A S S U R A N C E (P H I L S .)
I N C .

(Company's Full Name)

1 0 F P E A R L B A N K C E N T E R / 1 4 6
V A L E R O S T . S A L C E D O V I L M A K A P I

(Business Address: No. Street City / Town / Province)

ATTY. CARLOS T. OCAMPO

Contact Person

6700-7788/7799

Company Telephone Number

1 2 3 1

Month Day Fiscal Year

BY LA W

FORM TYPE

0 2 2 8

Month Day Annual Meeting

Secondary License Type, if Applicable

Dept: Requiring this Doc.

Dept: Requiring this Doc.

By-laws Art III Sec. 1

Amended Articles Number/Section

Total No. of Stockholders

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

Document I.D.

Document I.D.

RECEIVED
LCU

Date: 11-7-2015 Cashier Time: 2:52:07

STAMPS

www.sec.gov.ph

User Name: 3secexpressdoc

Remarks = pls. use black ink for scanning purposes

CERTIFIED TRUE COPY
Page 7 of 11 pages
Verified by: W. FRANCISCO Date Issued: JUL 10 2015

AMENDED
BY-LAWS
OF
MAA GENERAL ASSURANCE (PHILS.), INC.

ARTICLE I

OFFICES

SECTION 1. OFFICES. – The principal office of the corporation shall be located at Manila, Philippines. The corporation may open and maintain branch offices and other places of business at such other places, as the Board of Directors may designate or as the business of the corporation may require from time to time.

ARTICLE II

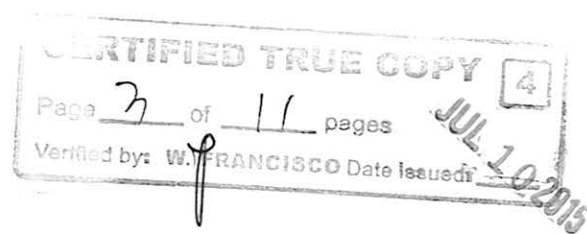
STOCKHOLDERS

SECTION 1. PLACE OF MEETING. – All meeting of the stockholders shall be held at the place of the principal office of the corporation at Manila, Philippines or at such other place that may be designated by the Board within the City of Manila.

SECTION 2. ANNUAL MEETING. - The annual meeting of the stockholders shall be held on the last working day of February of each year at the place specified in accordance with Article II, Section 1 for the purpose of electing the directors and for the transaction of such other business as they come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for any annual meeting of the stockholders, or at any adjournment thereof, the board of Directors shall cause the election to be held at a special meeting of the stockholders as soon thereafter conveniently may be.

SECTION 3. SPECIAL MEETING. - Special meetings of the stockholders for any purpose or purposes may be called at anytime by resolution of the Board at the request of two members of the Board of Directors or of two or more registered stockholders owning at least one third of the issued outstanding shares entitled to vote.

SECTION 4. NOTICE OF TIME AND PLACE OF REGULAR OR SPECIAL MEETINGS of stockholders shall be given by mailing or delivering written or printed notice of the same at least FIVE (5) DAYS prior to the meeting, with postage and/or delivery charges pre-paid to each stockholder of record of the corporation entitled to vote at each meeting and addressed to the stockholder at his last known post office address appearing on the corporate books of the corporation, provided, that in the case of a stockholder with registered addresses outside the Philippines, such notices shall be sent by cable or telex at least seven (7) days prior to the meeting. No failure or irregularity of notice of any regular meeting shall invalidate such meeting and/or proceedings, and no failure or irregularity of notice of any special meeting at which all of the shareholders are present or represented and voting without protest shall invalidate such meeting or any proceeding thereat.



SECTION 5. VOTING. - Stockholders may vote at all meetings either in person or by proxy duly given in writing in favor of any person of their confidence and each stockholder shall be entitled to one vote for each share of stock outstanding in his name in the books of the corporation, provided however, that in the election of Directors, each stockholder shall be entitled to cumulate his votes in the manner provided for by law.

SECTION 6. PROXIES of any stockholder entitled to vote at any meeting of stockholders would be recognized, provided that the proxy shall have been appointed in writing by the stockholder himself or by his duly authorized attorney, and provided further that the proxy is filed with the Secretary of the Corporation at least TWENTY-FOUR (24) HOURS before the date and time of the meeting.

SECTION 7. QUORUM. - The holders of a majority of the stock issued and outstanding and entitled to vote, present in person or by proxy, shall be necessary to constitute a quorum at all meetings of the stockholders for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation, or by these By-laws. If however, such majority shall not be present and represented at any meeting of the stockholders, the stockholders entitled to vote, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than the announcement of the meeting, until the requisite amount of voting stock shall be present and any business may be transacted which might have been transacted at the meeting as originally called.

ARTICLE III

BOARD OF DIRECTORS

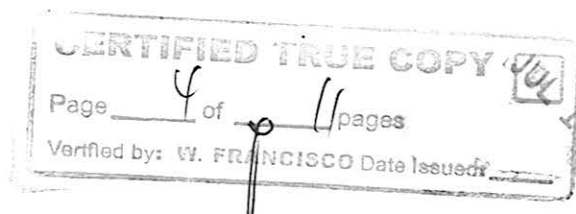
SECTION 1. NUMBER QUALIFICATION AND TERM. - The corporate powers of the corporation shall be exercised and the proper business of the corporation shall be managed by its Board of Directors, consisting of FIVE (5) members, who shall be elected at the annual meeting of the stockholders to sever for a term of ONE (1) YEAR until their successors shall have been duly elected and qualified. (As amended on October 15, 2004)

Each director shall be the holder of at least ONE (1) SHARE of the voting stock of the corporation, at least two (2) must be residents of the Philippines, and at least two-thirds (2/3) of its members must be citizen of the Philippines.

The Board may delegate its power of management and its prerogatives to an Executive Committee or to one or more of its officers subject to such qualifications and limitation as the Board may impose. The Board shall review and approve the written minutes of the executive Committee at each regular Board meeting and may from time to time require special reports and presentations from the Committee or officers.

SECTION 2. COMPENSATION. - The directors shall not receive a stated salary for their services as such. However, by a resolution duly approved by the Board of Directors they may be given a fixed allowance for attendance at each regular or special meetings. The directors shall also be entitled to a bonus of five percentum (5%) of the net annual income before income taxes; provided however, that nothing herein contained shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committee may also be allowed a fixed allowance for attending committee meetings.

SECTION 3. METHOD OF ELECTION. - at each election of directors every stockholder entitled to vote at such election shall have the right to vote, in person or by proxy the number of



shares owned by him for as many persons as there are directors to be elected and for whose election he has a right to vote, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes on the same principle among any number of candidates. The Board of Directors may appoint one (1) or more inspectors of elections to serve at each election and notify under signature the Secretary of the election results and the names of the directors elect. Unless such appointment is made, the Secretary shall serve as an election inspector.

SECTION 4. REGULAR MEETING. – A regular meeting of the Board of Directors shall be held without other notice than this By-Laws immediately after, and at the same place as, the annual meeting of stockholders. The Board of Directors shall likewise hold additional regular meetings at least once every quarter at the principal office of the Corporation.

SECTION 5. SPECIAL MEETING. – Special meetings of the Board of Directors may be called by or at the request of the Chairman, President or only two (2) directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place within Manila where the principal office of the corporation is located as the place for holding any special meeting of the Board of Directors called by them.

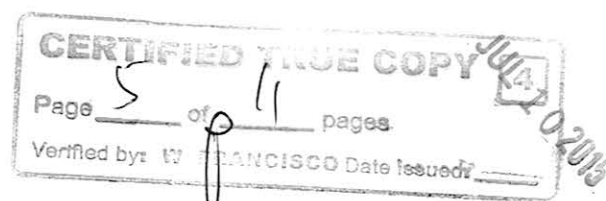
SECTION 6. QUORUM. – A majority of the entire membership of the Board of Directors shall constitute a quorum for the transaction of business, and where a quorum was present, a majority vote of the director present at any Board meeting shall be sufficient to decide any action, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

SECTION 7. NOTICE. – Notice of any special meeting shall be given at least two days previous thereto by written notice delivered personally or mailed to each director of his business address or, in case a director resides or is known to be outside of the Philippines, by telegram or telex. If notice be given by telegram, such notice shall be deemed to be delivered when the telegraph is delivered to the telegraph company or the telex is dispatched. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except when a director attends a meeting for the purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need to be specified in the notice or waiver of notice of such.

SECTION 8. VACANCIES. – Any vacancy occurring in the Board of Directors by reason of death, resignation, retirement or disqualification may be filled by the affirmative vote of a majority of the remaining directors constituting a quorum. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

SECTION 9. MINUTE BOOK. – The organization papers of Corporation, the returns of the inspectors of elections, if any, the proceedings of all regular or special meetings of the shareholders and Board of Directors, the By-Laws and any amendments thereto, and reports of the Executive Committee shall be recorded in the minute book. The minutes of each meeting shall be signed by the person presiding and attested by the Secretary. The minutes book shall be kept in the principal office of the Corporation and be available for inspection to all stockholders and directors at any time during business hours.

Date: 9/10/2015 Time: 2:52:12 PM



ARTICLE IV

OFFICERS

SECTION 1. OFFICERS. - The officers of the corporation shall be a Chairman of the Board, Vice Chairman, a President, one or more Vice-Presidents (the number thereof to be determined by the Board of Directors) a Treasurer, a Secretary and an assistant Secretary. The said officers shall be elected by the Board of Directors among its members except the Secretary, the Vice-Presidents, Secretary and Assistant Secretary who may not be members of the Board. Such other officers and assistant officers such as Assistant Vice President may be elected, or appointed by the Board of Directors and such officers and assistant officers need not be members of the Board. Any member of the Board may hold one or more corporate positions at the discretion of the Board of Directors provided they are not inconsistent with each other.

SECTION 2. ELECTION AND TERMS OF OFFICE. - The officers of the corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of the stockholders. If the election of officers shall not be held as aforesaid, then it shall be held as soon thereafter as conveniently may be. Each officer shall hold office for one (1) year until his successor shall have been duly elected and qualified.

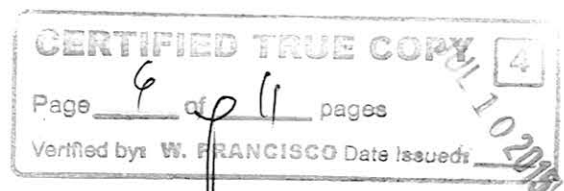
SECTION 3. VACANCIES. - A vacancy of office because of death, resignation, removal or disqualification, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 4. POWERS, DUTIES AND COMPENSATION. - The Board of Directors may prescribe the powers and duties and fix the compensation of the officers of the corporation, where such powers and duties are not prescribed by these By-Laws. The officers of the corporation shall likewise be entitled to an annual bonus equivalent to ten percentum (10%) of its net annual income before income taxes to be divided in such manner and proportion as the Board of Directors may decide.

SECTION 5. CHAIRMAN OF THE BOARD. - The Chairman of the Board shall preside at all meetings of the Board of Directors and as stockholders and accordingly authenticate all minutes thereof in conjunction with the Secretary. He shall suggest, form and guide policies to be adopted by the Board and perform such other duties as may be prescribed by the Board. He shall have general superintendence and direction of all the other officers of the company and shall see that their respective duties are properly performed. He shall see that all orders and resolutions of the Board are carried into effect. He shall furthermore, perform such duties or functions as may be delegated to him by the Board of Directors.

SECTION 6. VICE-CHAIRMAN. - In the absence or disability of the Chairman, the Vice-Chairman shall perform the duties and exercise the powers of the Chairman. He shall furthermore perform such other functions and duties as may be prescribed by the Board.

SECTION 7. PRESIDENT. - The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, in the absence of the Chairman of the board and the Vice-Chairman, preside at all meetings of the Board of Directors and Stockholders. He shall sign together with any proper officer of the corporation there unto authorized by these By-Laws or by the Board of Directors, certificates of stock of the corporation, any deed, mortgage, bond, contract, or other instrument which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws to some other officer of the



corporation, or shall be required by law to be otherwise signed by executed; and in general shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time. In the absence or disability of the President, the Board of Directors shall elect or designate the Acting President among qualified persons.

SECTION 8. VICE-PRESIDENT. - The Vice-President shall assist the President in the performance of his duties, and perform such duties as from time to time may be assigned to him by the President, or by the Board of Directors.

SECTION 9. TREASURER. - The Treasurer shall have the custody of all the corporate funds and securities and shall keep full and accurate accounts of all receipts and disbursements in the books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as shall be selected in accordance with the provisions of Article V of these By-Laws. He shall furthermore perform such other functions and duties as may be prescribed by the Board.

SECTION 10. SECRETARY. - The Secretary who must be a citizen and resident of the Philippines, shall attend all meetings of the stockholders and board of Directors, and shall act as Secretary thereof and record the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for any Committee of the Board when required. He shall cause to be given notice of all meetings of Directors and stockholders, and shall perform such other duties as may pertain to his office. He shall keep in safe custody the seal of the corporation, and when authorized by the Board of Directors affix it when required to any instrument.

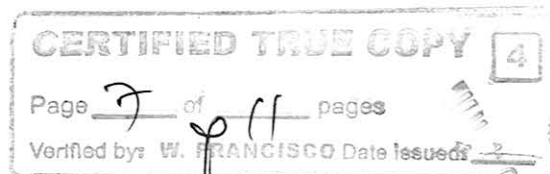
SECTION 11. ASSISTANT SECRETARY. - During the absence or disability of the Secretary, the Assistant Secretary, who must likewise be a citizen and a resident of the Philippines, shall perform and exercise all the functions of the Secretary and perform such other duties as are properly required by him by the Board of Directors.

SECTION 12. ASSISTANT VICE-PRESIDENT. - The Board may appoint such number of Assistant Vice-Presidents as it may deem necessary whose tenure of office may be for a fixed period or for an indeterminate period of time. Their powers, compensation and functions shall be determined by the Board of Directors. They shall furthermore, perform such other functions as may be assigned by the President.

SECTION 13. EXECUTIVE COMMITTEE. - There shall be an Executive Committee consisting of at least four (4) members composed of the President, three (3) directors elected by the Board. The Board of Directors may delegate to the Committee such powers and functions as may properly be delegated by the Board.

The Board shall designate the Chairman of the Executive Committee. The Committee shall meet on a regular or special basis as prescribed by the Board of Directors. Three (3) members shall constitute a quorum for the transaction of the business at any meeting of the Committee.

A record of all meetings, which shall be accessible to inspections by the directors at all times, shall be kept and the Committee shall, at each regular meeting of the Board of Directors and at such other times as the Board may request, submit all of the minutes since the previous Board meeting for review and approval as well as submit any additional written reports and supporting documents as the Board may request.



ARTICLE V**LOANS, CHECKS, AND DEPOSITS**

SECTION 1. LOANS. - No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors or by the Executive Committee pursuant to the power granted to it by the Board of Directors subject, however to the provision of Article III, Section 6 hereof. Such authority may be general or confirmed to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. - All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by any two of the following officer, Chairman of the Board, Vice-Chairman, President, Vice-President and Treasurer, unless the Board should designate other officers so authorized.

SECTION 3. DEPOSITS. - All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories at the Board of Directors may select.

ARTICLE VI**STOCK AND STOCK CERTIFICATES**

SECTION 1. CERTIFICATE OF STOCK. - Shall be issued in numerical order, and each stockholder shall be entitled to a certificate signed by the President or the Vice President and Secretary, certifying to the number of fully paid shares owned by him.

SECTION 2. LOST CERTIFICATES. - A person claiming a certificate of stock to be lost or destroyed, shall make an affidavit to that effect and shall advertise the same in such manner as the Board may require, and shall give the corporation a security in such amount or in such forms as may be approved by the Board. The Board, however, may dispense with such advertisement and such security, provided that the requirements of Republic Act 201 shall be complied with. The new certificates shall be plainly marked as a duplicate certificate and shall likewise be of the same tenor as the one alleged to be lost or destroyed.

ARTICLE VII**MISCELLANEOUS**

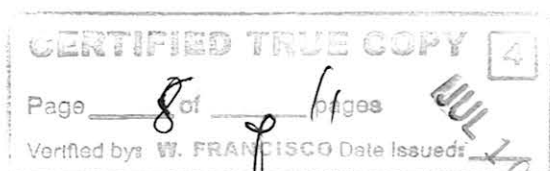
SECTION 1. INSPECTION OF ACCOUNTS. - The directors shall cause true accounts to be kept of all sums of money received and expended, of all sales and purchases of goods by the Corporation and of all assets and liabilities of the Corporation. The books of accounts and records of the Corporation shall be kept at the principal office of the Corporation and be open to inspection by any directors at all times. The stockholder may inspect the books of the Corporation at such reasonable hours of every business day throughout the year.

SECTION 2. FISCAL YEAR. - The fiscal year of the corporation shall begin on the first day of January and shall end with the last day of December of each year.

SECTION 3. DIVIDENDS. - Dividends upon the capital stock of the corporation may be declared by the Board of Directors in the manner and form provided by law.

www.sec.gov.ph

User Name: 3secexpressdoc



SECTION 4. AMENDMENTS. - These By-Laws may be amended, repealed or altered in whole or in part by the affirmative vote of shareholders owning or representing majority of the outstanding shares.

SECTION 5. SEAL. - The seal of the corporation shall consist of two (2) concentric rings, between which shall be inscribed the words "PARAMOUNT INSURANCE CORPORATION" and the word "MANILA" followed immediately by the figure "1950".

The foregoing By-Laws were adopted by the affirmative vote of stockholders owning more than 2/3% of all the outstanding stock of the corporation at a special meeting of the Stockholders held in Manila, Philippines on May 7, 1976 at the principal office of the corporation.

SECTION 6. BUSINESS HOURS. - The corporation shall be open for business upon such hours of each day of the year, except Sundays and days recognized by law as holidays, as the Board of Directors shall from time to time direct, and the Board may in its discretion prescribe different business hours for different classes of business, and prescribe different business hours for one or more of its branch offices that for its principal business office.

SECTION 7. AUDITORS AND LEGAL COUNSEL - The Board of Directors shall appoint professional auditors and attorneys to provide such regular and special counsel and assistance as the Board directs consistent with legal requirements.

IN WITNESS WHEREOF, we the undersigned shareholders present at said meeting and voting thereat in favor of the foregoing new By-Laws, have hereunto subscribed our names, and with the Chairman of the meeting and the Secretary of the same to likewise with our signature attest.

ATTEST:

(Sgd.)
DANIEL C. GO
Chairman of the Board

(Sgd.)
BENITA T. GO

(Sgd.)
HENRY T. GO

(Sgd.)
ROBERT T. GO

(Sgd.)
LIM CHIONG LIENG

(Sgd.)
FELIPE TIONGSO

(Sgd.)
MARGARET T. GO

(Sgd.)
IRENE CHO GO

(Sgd.)
JOHN CHUA TIU

(Sgd.)
HUI BON HOA HI TIU

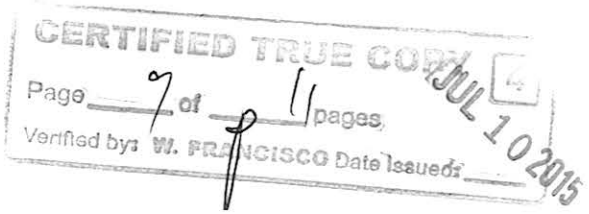
(Sgd.)
CHARLES LIM

(Sgd.)
HERNAN F. SAN LUIS

(Sgd.)
HORACIO U. POBLADOR

Countersigned by: Date: 9-7-2015 Time: 2:52:16 PM

ALEJANDRO DE SANTOS
Secretary

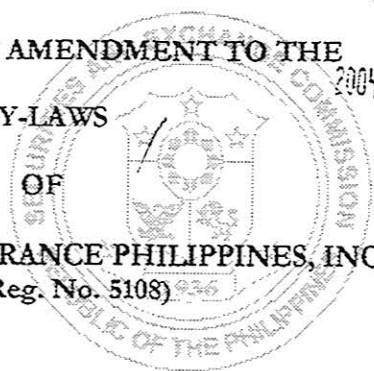


SEC. CENTRAL RECORDS UNIT
Received by: _____

2004 NOV 18 PM 1 59

**CERTIFICATE OF AMENDMENT TO THE
BY-LAWS
OF**

**MAA GENERAL ASSURANCE PHILIPPINES, INC.
(SEC Reg. No. 5108)**



KNOW ALL MEN BY THESE PRESENTS:

WE, the undersigned, the Chairman, Secretary, and majority of the directors of **MAA GENERAL ASSURANCE PHILIPPINES, INC.** (the "Corporation"), hereby certify that the attached document is a true and correct copy of the Amended By-laws of the Corporation changing the numbers of directors from nine (9) to five (5).

We further certify that the amendment was unanimously approved by the affirmative vote of stockholders owning at least two-thirds (2/3) of the outstanding capital stock of the Corporation and by the majority vote of the Board of Directors during the joint stockholders and Board of Directors held meeting on October 15, 2004.

IN WITNESS WHEREOF, we have hereunto set our hands this NOV 11 2004 day of November 2004 at Makati City, Philippines.

DANIEL C. GO
Chairman/Director

RAMON GABRIEL C. GARCIA
Director

CARLOS T. OCAMPO
Corporate Secretary/Director

Date: 9-7-2015 Time: 2:52:16 PM

www.sec.gov.ph

User Name: 3secexpressdoc

CERTIFIED TRUE COPY
Page 10 of 11 pages
Verified by: W. FRANCISCO Date Issued: JUL 10 2015

SUBSCRIBED AND SWORN to before me this 11 day of November 2004, at Makati City, Philippines, affiants exhibited to me their Passport and Community Tax Certificate Nos. as follows:

<u>Name</u>	<u>Passport/CTC No.</u>	<u>Date/Place Issued</u>
Daniel C. Go	12659542	1-14-04 Manila
Ramon Gabriel C. Garcia, Jr.	153-03-117	April 27, 2004 Makati
Carlos T. Ocampo	PP#JJ378268 02261768	03-06-02 / DFA, Manila 06-22-04 / Manila

Doc. No. 211 ;
 Page No. 44 ;
 Book No. 7 ;
 Series of 2004.

G. S. V. Cruz
 ATTY. GELINA ESTHER V. DUA
 PUBLIC OFFICER
 UNTIL DECEMBER 31, 200 5
 PTR NO. 0766423
 ISSUED AT Manila ON 5/14/04
 IBP NO. 615756
 ISSUED AT Manila ON 4/23/04
 ROLL NO. 4951



Date: 9-7-2015 Time: 2:52:17 PM

www.sec.gov.ph

User Name: 3secexpressdoc

CERTIFIED TRUE COPY JUL 10 2015
 Page 11 of 11 pages
 Verified by: W. FRANCISCO Date Issued: 7/10/2015