



Republic of the Philippines  
**Securities and Exchange Commission**

EDSA, Greenhills, Mandaluyong  
 Metro-Manila  
 CEBU EXTENSION OFFICE  
 Cebu City

S.E.C. Reg. No. 302

**CERTIFICATE OF FILING**

OF

**AMENDED ARTICLES OF INCORPORATION**

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

**VISAYAN SURETY & INSURANCE CORPORATION**

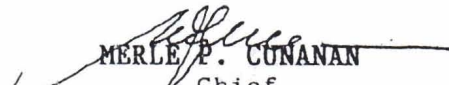
(Amending Article VII of the amended articles of incorporation thereof.)

copy annexed, adopted on December 29, 19 97 by a majority vote of the Board of Directors and ~~the vote of the stockholders~~ <sup>on February 5, 1998</sup> owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 9th day of August nineteen hundred and ninety-nine, pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1960, and attached to the other papers pertaining to said corporation

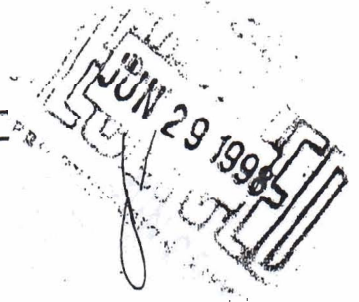
IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Cebu City, Philippines, this 9th day of August in the year of our Lord nineteen hundred and ninety-nine.

BY AUTHORITY OF THE COMMISSION



  
 MERLE P. CUNANAN  
 Chief  
 SEC Cebu Office

AMENDMENT SEC Number \_\_\_\_\_  
File Number \_\_\_\_\_



VISAYAN SURETY & INSURANCE CORPORATION  
(Company's Full Name)

AWG Building (University of Cebu)  
Corner Sanciangko St. & Osmeña Blvd.,  
Cebu City 6000  
(Company's Address)

(032)2547096;  
(032)4123540 loc. 18 & 20  
(Telephone Number)

December 31  
(Fiscal Year Ending)  
(month & day)

\_\_\_\_\_  
(Form Type)

Amendment Designation (if applicable)

\_\_\_\_\_  
(Period Ended Date)

(Secondary License Type & File Number)

**AMENDED ARTICLES OF INCORPORATION  
OF THE  
VISAYAN SURETY & INSURANCE CORPORATION**

JUN 29 1998  
CEBU

KNOW ALL MEN BY THESE PRESENTS:

That we, a majority of whom are residents of the Philippine Islands, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippine Islands.

And we hereby certify:

First.- That the name of said corporation shall be "VISAYAN SURETY & INSURANCE CORPORATION". (as amended).

Second.- That the purpose for which such corporation is formed are to save any person or persons or other entity harmless from any loss, damage or liability arising from any unknown or future or contingent event; to indemnify or compensate any person or persons or other entity for any such loss, damage or liability, and to guarantee the fidelity of persons holding public trusts and to execute and guarantee bonds and undertakings in judicial proceedings and to agree to the faithful performance of any contract or undertaking made with any public authority. (as amended).

To act as agent for insurance companies of every class and to conduct a general insurance agency and insurance brokerage business.

This corporation shall possess and enjoy all the powers, privileges and franchises granted to, and shall be subject to all regulations, restriction and obligations imposed upon insurance corporation under the provisions of Act No. 1459 of the Philippine Commission and any amendments thereto and Act No. 2427 of the Philippine Legislature and any amendments thereto.

Third.- That the place where the principal office of the corporation is to be established or located is Cebu, Cebu, Philippine Island.

Fourth.- That the term for which said corporation exist is FIFTY (50) YEARS from and after the date of incorporation which is hereby extended for another FIFTY (50) YEARS from and after JULY 14, 1981, the expiry date of the original term. ( -amended *as of July 3, 1981*)

Fifth.- That the names and residences of the incorporators of said corporation are as follows:

NAME	WHOSE RESIDENCE IS AT
1. Manuel Gotanuy . . . . .	92 Morga St., Cebu, Cebu, P.I.
2. Jose S. Leyson . . . . .	100 F. Ramos St., Cebu, Cebu, P.I.
3. Go Janco . . . . .	92 Morga St., Cebu, Cebu, P.I.
4. Lim Bonfing . . . . .	197 Magallanes St., Cebu, Cebu, P.I.
5. Go Chan . . . . .	105 Magallanes St., Cebu, Cebu, P.I.
6. Go Siong Mit . . . . .	111 Magallanes St., Cebu, Cebu, P.I.
7. Uy Chulay . . . . .	168 Comercio St., Cebu, Cebu, P.I.
8. Tomas <del>Uy</del> Lamco . . . . .	45 North America St., Cebu Cebu, P.I.
9. Uy Peng Yong . . . . .	168 Comercio St., Cebu, Cebu, P.I.

Amended Articles of Incorporation-VSIC

10. Lim Ni Kuan . . . . . 124 Magallanes St., Cebu, Cebu, P.I.

Sixth.- That the number of directors of said corporation shall be seven (7), and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided for the the by-laws are as follows, to writ:

- | NAME  | WHOSE RESIDENCE IS AT                |
|---|--------------------------------------|
| 1. MANUEL GOTIANUY. . . . .<br>(President and Treasurer)    | 92 Morga St., Cebu, Cebu, P.I        |
| 2. JOSE S. LEYSON . . . . .<br>(Vice President & Secretary) | 100 F. Ramos St., Cebu, Cebu, P.I.   |
| 3. GO JANCO . . . . .                                       | 92 Morga St., Cebu, Cebu, P.I.       |
| 4. LIM BONFING . . . . .                                    | 197 Magallanes St., Cebu, Cebu, P.I. |
| 5. GO CHAN . . . . .  | 105 Magallanes St., Cebu, Cebu, P.I. |
| 6. UY PENG YONG . . . . .                                   | 168 Comercio St., Cebu, Cebu, P.I.   |
| 7. GO SIONG MIT . . . . .                                   | 111 Magallanes St., Cebu, Cebu, P.I. |

Seventh.- "That the authorized capital stock of said corporation is ONE HUNDRED MILLION PESOS (P100,000,000.00), Philippine Currency, and said capital stock is divided into ONE MILLION SHARES of the par value of ONE HUNDRED PESOS (P100.00) each." (Amended as of: 30 October 25, 1978 and further amended on Feb 5, 1998)

Eight.- That the amount of capital stock which has been actually subscribed is TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00), and the following persons have subscribed for the number of shares and amounts of capital set out after their respective names:

NAME	RESIDENCE	NUMBER OF SHARES	AMOUNT OF CAPITAL STOCK SUBSCRIBED
1. MANUEL GOTIANUY	Cebu, Cebu	1,070	P107,000.00
2. JOSE S. LEYSON	Cebu, Cebu	250	25,000.00
3. GO JANCO	Cebu, Cebu	150	15,000.00
4. LIM BONFING	Cebu, Cebu	400	40,000.00
5. GO CHAN	Cebu, Cebu	100	10,000.00
6. UY CHULAY	Cebu, Cebu	200	20,000.00
7. UY PENG YONG	Cebu, Cebu	200	20,000.00
8. GO SIONG MIT	Cebu, Cebu	100	10,000.00
9. TOMAS LISO LAMCO	Cebu, Cebu	20	2,000.00
10. LIM NI KUAN	Cebu, Cebu	10	1,000.00
		-----	-----
	Total	2,500	P250,000.00
		=====	=====

Ninth.- That the following persons have paid on the shares of capital stock for which they have subscribed the amounts set out after their respective names:

NAMES	RESIDENCE	AMOUNT PAID ON SUBSCRIPTION
1. MANUEL GOTIANUY	Cebu, Cebu	P 55,000.00
2. JOSE S. LEYSON	Cebu, Cebu	20,000.00
3. GO JANCO	Cebu, Cebu	20,000.00
4. LIM BONFING	Cebu, Cebu	20,000.00

Amended Articles of Incorporation-VSIC

5. GO CHAN	Cebu, Cebu	10,000.00
6. UY CHULAY	Cebu, Cebu	10,000.00
7. UY PENG YONG	Cebu, Cebu	10,000.00
8. GO SIONG MIT	Cebu, Cebu	10,000.00
9. TOMAS LIAO LAMCO	Cebu Cebu	2,000.00
10. LIM NI KUAN	Cebu, Cebu	1,000.00
		-----
Total		P148,000.00
		=====

Tenth.- That MANUEL GOTIANUY has been elected by the subscribers as TREASURER of the corporation to act as such until his successor is duly elected and qualified in accordance with the laws, and that as such Treasurer he has been authorized to receive for the corporation and to receipt in its name for all subscription paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands and seals in Cebu, Cebu, this 14<sup>th</sup> day of July in the year of our Lord, 1931.

(SGD.) MANUEL GOTIANUY  
 (SGD.) GO JANCO  
 (SGD.) JOSE S. LEYSON  
 (SGD.) LIM BONFING  
 (SGD.) LIM NI KUAN

(SGD.) GO CHAN  
 (SGD.) UY CHULAY  
 (SGD.) GO SIONG MIT  
 (SGD.) TOMAS LIAO LAMCO  
 (SGD.) UY PENG YONG

Signed in the presence of:

(SGD.) YONG KUANTI

(SGD.) MAT. C. CABAUG

Amended Articles of Incorporation-VSIC

UNITED STATES OF AMERICA  
PHILIPPINE ISLANDS

---

MUNICIPALITY OF CEBU,  
PROVINCE OF CEBU            S.S.

On this 14<sup>th</sup> day of July, 1931, before me, the undersigned Notary Public in and for the Municipality and Province of Cebu, personally appeared Messrs. Jose S. Leyson, with Cedula No. F-1219626, Cebu, Cebu, Jan. 2, 1931; M. Gotianuy, with Cedula No. C-1069, Cebu, Cebu, Jan. 6, 1931; Go Chan, with Cedula No. F-1222<sup>300</sup>, Cebu, Cebu, Jan. 20, 1931; Go Siong Mit, with Cedula No. F-1225885, Cebu, Cebu Feb. 18, 1931; Go Janco with Cedula No. F-122470, Cebu, Cebu, Feb. 5, 1931; Uy Peng Yong with Cedula No. F-1219677, Cebu, Cebu, Jan. 2, 1931; Lim Bonfing with Cedula No. F-1219740, Cebu, Cebu, Jan. 2, 1931; Tomas Liao Lamco, with Cedula No. F-1220014, Cebu, Cebu, Jan. 5, 1931; and Lim Ni Kuan with Cedula No. F-1219628, Cebu, Cebu, Jan. 2, 1931, all known to me to be the persons whose names are subscribed to and who executed the within instrument, and each of them acknowledged to me that he freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(SGD.) FRUCT. B. CABHUG<sup>A</sup>  
NOTARY PUBLIC UNTIL DEC. 31, 1932

DOC. NO. 230  
1931

PAGE 11

BOOK VII    Series    of

Amended Articles of Incorporation-VSIC

UNITED STATES OF AMERICA  
PHILIPPINE ISLANDS

MUNICIPALITY OF CEBU,  
PROVINCE OF CEBU            §.S.

MANUEL GOTIANUY, JOSE S. LEYSON, GO JANCO, GO CHAN, GO SIONG MIT, UY PENG YONG, UY CHULAY, LIM BONFING, TOMAS LIAO LAMCO and LIM NI KUAN, being severally duly sworn to, each for himself deposes <sup>and</sup> says, that he is an incorporator of the "VISAYAN SURETY & INSURANCE CORPORATION", that the capital stock of said corporation is not less than FIVE HUNDRED THOUSAND PHILIPPINE PESOS (P500,000.00), that FIFTY PERCENT (50%) of the whole stock has been actually subscribed, and that FIFTY PERCENT (50%) of the subscription has been actually paid into the Treasury of the Corporation.

SGD.) MANUEL GOTIANUY  
(SGD.) GO JANCO  
(SGD.) JOSE S. LEYSON  
(SGD.) LIM BONFING  
(SGD.) LIM NI KUAN

SGD.) GO CHAN  
(SGD.) UY CHULAY  
(SGD.) GO SIONG MIT  
(SGD.) TOMAS LIAO LAMCO  
(SGD.) UY PENG YONG

Subscribed and sworn to before me this 14<sup>th</sup> day of July, 1931, Jose S. Leyson exhibiting his Cedula No. F-1219626, Cebu, Cebu, Jan. 2, 1931; M. Gotianuy, with Cedula No. C-1069, Cebu, Cebu, Jan. 6, 1931; Go Chan, with Cedula No. F-1222<sup>988</sup>, Cebu, Cebu, Jan. 20, 1931; Go Janco with Cedula No. F-122<sup>425</sup>, Cebu, Cebu, Feb. 1, 1931; Go Siong Mit, with Cedula No. F-1225885, Cebu, Cebu Feb. 18, 1931; Uy Chulay with Cedula No. F12<sup>208</sup>, Cebu, Cebu, 1931; Uy Peng Yong with Cedula No. F-1219677, Cebu, Cebu, Jan. 2, 1931; Lim Bonfing with Cedula No. F-1219740, Cebu, Cebu, Jan. 2, 1931; Tomas Liao Lamco, with Cedula No. F-1220014, Cebu, Cebu, Jan. 5, 1931; and Lim Ni Kuan with Cedula No. F-1219628, Cebu, Cebu, Jan. 2, 1931, all known to me to be the persons whose names are subscribed to and who executed the within instrument, and each of them acknowledged to me that he freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(SGD.) FRUCT. B. CABHUG

NOTARY PUBLIC UNTIL DEC. 31, 1932

REPUBLIC OF THE PHILIPPINES )  
CITY OF CEBU ) S.S.  
-----/

JUN 29 1984

I, AUGUSTO GO, of legal age, Filipino, married to Elizabeth Can, with residence at Maria Luisa Estate Park, Banilad, Cebu City, Philippines, after having been duly sworn according to law, depose and state the following:


That I am the elected Treasurer of Visayan Surety & Insurance Corporation and holding office as such Treasurer of the said Corporation at the time of execution of the foregoing Certificate of Increase of Capital Stock of the Corporation and of the meeting therein mentioned, and I am still the incumbent Treasurer;

That in my capacity as Treasurer of said Corporation, I am empowered to receive for it all subscriptions paid in by the subscribers of the increased capital stock of the Corporation;


That the subscribed fully paid capital increase of ₱2,000,000.00 is in the form of stock dividend taken from the Earned Surplus of the Corporation amounting to ₱3,582,632.85 as of December 31, 1983, and transferred to Capital Account and for all purposes considered subscribed and fully paid;

That at least 40% of the authorized increase has been subscribed and fully paid by way of 40% Stock Dividend transferred from the Earned Surplus to the Capital Account of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of June, 1984, at the City of Cebu, Philippines.

  
AUGUSTO GO  
Treasurer

SUBSCRIBED AND SWORN to before me this 18th day of June, 1984, at Cebu City, Philippines. Affiant exhibited to me his Residence Certificate No. A/E- 552100 B, issued on January 31, 1984, at Cebu City, Philippines.

  
CASTOR S. BERNANOSAS  
NOTARY PUBLIC UNTIL DECEMBER 31, 1984  
Doc. No. 436; Page 97; Book XII; Series of 1984  
PTR NO. 2836585 JAN. 18/84-CEBU CITY; TAN H 5356 - C 2816-1-8



STOCK  
ARTICLES OF INCORPORATION

DIRECTORS' CERTIFICATE

CEBU  
REG. OFFICE

98 NOV 26 3:21

WE, the undersigned majority members of the Board of Directors and the Secretary, do hereby certify that the Articles of Incorporation of VISAYAN SURETY & INSURANCE CORPORATION was amended by an affirmative vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held for that purpose at the principal office of the corporation on February 5, 1998.

The amendment was likewise approved by majority of the directors at a meeting held at Cebu City on December 29, 1997.

*W. N.*  
**AUGUSTO W. GO**  
President, Board of Director  
CTC # 3457834E, 2/3/98, Cebu City

*Macrina Leyson*  
**MACRINA LEYSON**  
Director  
CTC# 3464567, 1/30/98, Cebu City

*Constancia Leyson*  
**CONSTANCIA LEYSON**  
Director  
CTC# 3464568, 1/30/98, Cebu City

*Robert Uy Velasco*  
**ROBERT UY VELASCO**  
Director  
CTC #3430195E, 1/16/98, Cebu City

*Peter Go*  
**PETER GO**  
Director  
CTC#3429242, 1/15/98, Cebu City

*Patrick Go*  
**PATRICK GO**  
Director  
CTC # 3480584, 1/12/98, Cebu City

Countersigned by:  
*Concepcion Montenegro*  
**CONCEPCION MONTENEGRO**  
CTC #3457835E, 2/3/98, Cebu City

SUBSCRIBED AND SWORN to before me this NOV 13 1998 day of NOV 13 1998. Affiants exhibited to me their Com. Tax Certificate Nos. as indicated above.

Doc. No. 479 ;  
Page No. 98 ;  
Book No. XV ;  
Series of 1998 .

*Peter Go*  
**PETER GO**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 1998  
PTR- 9883570, JAN. 12, 1998 CEBU CITY  
IAP-432235 JAN. 12, 1998