



REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION  
Ground Floor, Secretariat Building, PICC  
City of Pasay, Metro Manila

COMPANY REG. NO. 20907

CERTIFICATE OF FILING  
OF  
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

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

**MILESTONE GUARANTY AND ASSURANCE CORP.**

[Amending Article VII thereof]

copy annexed, adopted on October 29, 2020 by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 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.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 31st day of August, Twenty Twenty One.

**GERARDO F. DEL ROSARIO**  
Director

Company Registration and Monitoring Department

**AMENDED ARTICLES OF INCORPORATION**  
**OF**  
**MILESTONE GUARANTY AND ASSURANCE CORP.**

**KNOW ALL MEN BY THESE PRESENTS:**

That we, all of whom are of legal age, citizens and residents of the Philippines, on this date, have voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

**AND WE HEREBY CERTIFY**

First: That the name of said corporation shall be:

"MILESTONE GUARANTY AND ASSURANCE CORP."

Second: That the purpose of which said corporation is formed are:

a) To insure houses, tenements, motor vehicles, merchandise, and all other property and effects, real and personal, against loss or damage by fire, storm, earthquake, accident or otherwise and to carry on the ordinary business of fire insurance in all the aforementioned branches. To rebuild, repair, replace, or reinstate houses, buildings, machinery, and every other description or property which may be insured by the company and to carry on any kind of business necessary or expedient for any such purposes.

b) To insure against every description of marine risk, which may legally be undertaken, relating to the perils incidental to the seas, ships, vessels and water craft of all description, and also the freights, goods, merchandise, cargo and all property

whatsoever in or on board of the same whether the same may be affected or made according to law. To ensure all other matters and things which lawfully may or can be, from time to time, insured or be the subject of insurance against perils of the sea, and also generally to carry on other branches and departments of insurance business.

c) To grant either in the Philippines or abroad, policies, or other instruments of insurance against or insuring compensation or payment in case of death of injury to health or limb by railway or airplane accident or shipwreck or other perils of the land, sea, or air, or any other accident or misadventure or violence during any journey or voyage by land, or water, or air, or during any other limited or specified period; and to prepare, provide, and supply medicine and surgical aid and treatment or any other medicine and surgical aid and treatment or any other assistance and all remedies and requirements in case of accident or harm to any person or the family and household of any person whom the company shall insure or to any person dwelling or staying in the house of such person insured.

d) To reinsure any or all rights of the company and to undertake all kinds of reinsurance and counter-insurance connected with the business of any other company. To conclude reciprocal reinsurances and treaties on all kinds of insurance.

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

f) To guarantee the performance of contract, agreements, undertakings, obligations, promises or duties, of all kinds other than insurance policies.

g) To guarantee title of property.

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

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

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

k) To guarantee and indemnify professional practitioners from loss, or damage or liability unto third persons in relation to the exercise of their profession.

l) To indemnify against loss by burglary, theft, forgery, embezzlement, or by any one or more of such happenings.

m) To insure glass against breakage.

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

o) And, generally, to execute, sign, and carry our fidelity bonds, and surety

undertakings of every nature and kind usual in the business of fidelity and surety companies, or permitted by law unto such companies.

p) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or any company carrying on any business which this Company is authorized to carry on or possess or property suitable for the purposes of this company.

q) To acquire by purchase and to invest our hold, sell, or otherwise dispose of the stock of bonds, of any interest or any obligations or evidences of indebtedness of any corporation or corporations, domestic or foreign, of the bonds or other obligations or evidence of indebtedness, or any person, firm or corporation, and while the owner of such stocks, bonds, or interest herein or other obligations or evidence of indebtedness, to exercise all the rights, powers and privileges of ownership including the right to vote thereon or consent in respect thereof for any and all purposes.

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

s) To procure the company to be registered or recognized or to be permitted to or allowed to carry on its business or any branch or branches thereof in any foreign country or place; and carrying on its business to do any and all acts and things and exercise any and all power which practical person could do or exercise or which now is or may, thereafter be authorized by law.

t) To do all or any of the above things in any place in which the company may determine as principals, agents, contractors, or otherwise, and by or through trustees, agents, or otherwise and either alone or in conjunction with others.

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

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

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

Third: That the place where the principal office of the corporation is to be established, or located is at 2654 Saygan Street, Malate Manila.

Fourth: That the term for which said corporation will be extended from June 20, 2012 to another fifty (50) years.

Fifth: That the names, residences, and citizenship of the incorporators of said corporations are as follows:

NAME	RESIDENCE	CITIZENSHIP
Lourdes A. Medalla	12 Mayon St., Quezon City	Filipino
Jorge T. Mariano, Jr.	Concepcion, Malabon Rizal	Filipino
Archimedes Tengsico	17 Stanford, Quezon City	Filipino
Gustavo Ingles	56 San Juan, Rizal	Filipino
Jaime N. Ferrer	106 Paranaque, Rizal	Filipino
Vicente Novales	17 Stanford, Quezon City	Filipino
Henry Martell	17 Stanford, Quezon City	Filipino
Frisco F. San Juan	17 Stanford, Quezon City	Filipino
Victorino Labayog	1193 Gra. Luna, Manila	Filipino

Sixth: That the number of directors of said corporation shall be ELEVEN and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the by-laws are as follows: (As amended-Feb. 10, 1976)

NAME	RESIDENCES
1. Lourdes A. Medalla	Mayon St., Quezon City
2. Jorge T. Mariano, Jr.	Concepcion, Malabon Rizal
3. Archimedes Tengsico	Stanford, Quezon City
4. Gustavo Ingles	San Juan, Rizal
5. Jaime N. Ferrer	Paranaque, Rizal
6. Vicente Novales	Stanford, Quezon City
7. Henry F. San Juan	Stanford, Quezon City
8. Frisco F. San Juan	Stanford, Quezon City
9. Victorino Labayog	1193 Gra. Luna, Manila

Seventh: That the capital stock of said corporation is One Billion Three Hundred Million Pesos (P 1,300,000.00) Philippine currency and said capital stock is divided into Thirteen Million (13,000,000) shares of the par value of One Hundred Pesos (P100.00) per share.

(As Amended on October 29, 2020)

That no issuance of transfer of shares of stock of the corporation which would reduce the Stock Ownership of Filipino Citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino Citizens, shall be allowed or permitted to be recorded on the books of the corporation. This restriction shall be printed or indicated in all the certificate of stock to be issued by the corporation.

Eight: That the amount of said capital stock which has been actually subscribed is FIVE HUNDRED THOUSAND PESOS (P500,000), Philippine Currency, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective name and have furthermore agreed to pay an amount equivalent to ten percentum (10%) of the amount of their subscription to the capital stock to form a "Contributed Surplus Fund" as follows:

NAME	RESIDENCE	NO. OF SHARES	AMOUNT OF CAPITAL SUBSCRIBED
Frisco F. San Juan	48 So. 13, Q.C.	950	Php 95,000.00
Lourdes A. Medalla	58 Mayon, Q.C.	500	50,000.00
Archimedes Tengsico	24 Espana Ext.	450	45,000.00
Rolando L. Gonda	3624 Lingayen, Mla.	200	20,000.00
Antonio Martell	Muntinlupa Rizal	200	20,000.00
Vicente Novales	Quezon City	200	20,000.00
Magin F. San Juan	Quezon City	200	20,000.00
Ramon B. Bernal, Jr.	Makata, Sta Cruz	200	20,000.00
Jorge T. Mariano, Jr.	Malabon Rizal	200	20,000.00
Alfonso U. Enriquez	Zamboanga City	200	20,000.00
Antonio Nieva	Forbes Park Makati Rizal	100	10,000.00

Albert Ravenholt	2119 L. Guerrero, Manila	100	10,000.00
Delfin San Juan	Quezon City	100	10,000.00
Felimon Lim	Pasay City	100	10,000.00
Jaime N. Ferrer	Paranaque, Rizal	100	10,000.00
Victorino Labayog	1193 Gra, Luna, Manila	100	10,000.00
Lope Leonio	Navotas, Rizal	100	10,000.00
Amado Alinea	Quezon City	50	5,000.00
Ramon Gonzales	Quezon City	50	5,000.00
Jose R. Villanueva	Quezon City	50	5,000.00
Gustavo Ingles	San Juan, Rizal	50	5,000.00
Cesar Daza	Malabon, Rizal	50	5,000.00
Narciso Roque	Navotas, Rizal	50	5,000.00
Bernardo San Juan	Cardona, Rizal	50	5,000.00
Teodulo San Juan	Cardona, Rizal	50	5,000.00
Jose T. Mariano	Project 2, Q.C.	50	5,000.00
Florentino Aguila	Quezon City	25	2,500.00
Ernesto Cortez	Taytay, Rizal	25	2,500.00
Liberato Picar	Makati, Rizal	25	2,500.00
Juanito Ferrer	Baguio City	25	2,500.00
Eufracio Villanueva	Las Pinas, Rizal	25	2,500.00
Rex Carigma	Baras, Rizal	25	2,500.00
Freddie Dela Cruz	Pasig, Rizal	25	2,500.00
Manuel Sadiua	38 Rd. Proj. 6, Q.C.	25	2,500.00
Simeon N. Ferrer	Mandaluyong, Rizal	25	2,500.00
Maximo Del Rosario	Malabon, Rizal	25	2,500.00
Proculo Mojica	Pateros, Rizal	25	2,500.00
Teofilo Bernal	Iloilo City	25	2,500.00
Vicente Estacio	Quezon City	25	2,500.00
Juan Daza	Paranaque, Rizal	25	2,500.00
Pablo Mat Guinto	Quezon City	25	2,500.00
Clodualdo Bringas	Pasig, Rizal	25	2,500.00
Pedro Asaido	Quezon City	25	2,500.00
Leopoldo Avelino	San Juan, Rizal	25	2,500.00
Rufino Cabato	Zamboanga City	25	2,500.00
Delfin Ferrer	Makati, Rizal	25	2,500.00
Laura Castillo	Quezon City	25	2,500.00
Filomeno Lacanienta	Taytay, Rizal	<u>25</u>	<u>2,500.00</u>
<b>TOTAL</b>		5,000	Php 500,000.00

The contributed surplus paid in by the subscriber shall, with the approval of the insurance Commissioner, be repaid in cash to the contributing stockholders in the same amount and without interest as soon as the earned surplus reserve of the corporation as may be provided in the by-laws shall, in the judgement of the Board of Directors justify it.

Ninth: That the following persons have paid for the shares of capital stock for which they have subscribed and as their share in the "Contributed Surplus Fund," the amounts set opposite their respective names:

<b>NAME</b>			
Frisco F. San Juan	Php	47,500.00	Php 9,500.00
Lourdes A. Medalla		25,000.00	5,000.00
Archimedes Tengsico		22,500.00	4,500.00
Rolando L. Gonda		10,000.00	2,000.00
Antonio Martell		10,000.00	2,000.00
Magin F. San Juan		10,000.00	2,000.00
Ramon B. Bernal, Jr.		10,000.00	2,000.00
Jorge T. Mariano, Jr		10,000.00	2,000.00
Alfonso U. Enriquez		10,000.00	2,000.00
Antonio Nieva		5,000.00	1,000.00
Albert Ravenholt		5,000.00	1,000.00
Delfin San Juan		5,000.00	1,000.00
Felimon Lim		5,000.00	1,000.00
Jaime N. Ferrer		5,000.00	1,000.00
Victorino Labayog		5,000.00	1,000.00
Lope Leonio		5,000.00	1,000.00
Amado Alinea		2,500.00	500.00
Ramon Gonzales		2,500.00	500.00
Jose R. Villanueva		2,500.00	500.00
Gustavo Ingles		2,500.00	500.00
Cesar Daza		2,500.00	500.00
Narciso Roque		2,500.00	500.00
Bernardo San Juan		2,500.00	500.00
Teodulo San Juan		2,500.00	500.00
Jose T. Mariano		2,500.00	500.00
Florentino Aguila		1,250.00	250.00

Ernesto Cortez	1,250.00	250.00
Liberato Picar	1,250.00	250.00
Juanito Ferrer	1,250.00	250.00
Eufrazio Villanueva	1,250.00	250.00
Rex Carigma	1,250.00	250.00
Freddie Dela Cruz	1,250.00	250.00
Manuel Sadiua	1,250.00	250.00
Simeon N. Ferrer	1,250.00	250.00
Maximo Del Rosario	1,250.00	250.00
Proculo Mojica	1,250.00	250.00
Teofilo Bernal	1,250.00	250.00
Vicente Estacio	1,250.00	250.00
Juan Daza	1,250.00	250.00
Pablo Mat Guinto	1,250.00	250.00
Clodualdo Bringas	1,250.00	250.00
Pedro Asaido	1,250.00	250.00
Leopoldo Avelino	1,250.00	250.00
Rufino Cabato	1,250.00	250.00
Delfin Ferrer	1,250.00	250.00
Lauro Castillo	1,250.00	250.00
Filomeno Lacanienta	1,250.00	250.00
	<hr/>	<hr/>
TOTAL	Php 250,000.00	Php 50,000.00

Tenth: That Mrs. Lourdes Medalla has been elected by the subscribers as the Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the laws By-laws, and that as such Treasurer, he has been authorized to receive for the corporation and to reception its name for all subscriptions paid in by the said subscribers.

IN WITNESSES WHEREOF, we have signed this instrument in Manila, Philippines, this 12<sup>th</sup> day of May 1962.

(Sgd) Lourdes R. Medalla

(Sgd) Archimedes Tengsico

(Sgd) Jorge T. Mariano, Jr.

(Sgd) Gustavo Ingles

(Sgd) Vicente Novales

(Sgd) Henry Martell

(Sgd) Frisco San Juan

(Sgd) Victorino Labayog

(Sgd) Jaime N. Ferrer

SIGNED IN THE PRESENCE OF:

(Sgd) Lope L. Leonio

(Sgd) Felipe S. Yabut

REPUBLIC OF THE PHILIPPINES}  
CITY OF QUEZON } S.S

BEFORE ME, the undersigned Notary Public in and for the City of Quezon, on  
this day personally appeared:

**NAME**

Lourdes A. Medalla	A-0155040	Manila	15 January 62
	B-0148187	Manila	29 March 62
Jorge T. Mariano, Jr.	A-4521524	Quezon City	9 February 62
	B-784152	Quezon City	9 February 62
Archimedes Tengsico	A-5316102	Quezon City	20 March 62
	B-774107	Quezon City	20 March 62
Gustavo Ingles	A-4312626	Makati, Rizal	23 March 62
	B-0583657	San Juan, Rizal	27 March 62
Jaime N. Ferrer	A-5440849	Paranaque, Rizal	23 February 62
	B-0754943	Paranaque, Rizal	23 February 62
Vicente Novales	A-4487902	Quezon City	8 January 62
	B-0730543	Quezon City	15 March 62
Frisco San Juan	A-547934	Quezon City	5 March 62
	B-073687	Quezon City	5 March 62
Henry Martell	A-0306361	Manila	6 February 62
	B-135550	Manila	14 April 61

Victorino Labayog

A-0296330 Manila  
B-134015 Manila

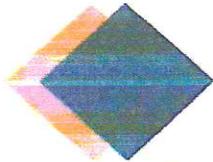
1 February 62  
13 April 61

All of whom are know to me and to me known to be the persons whose names are subscribed to and who executed the foregoing Articles of Incorporation, and acknowledged to me that they executed the same as an act of their free will and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, at Quezon City, Philippines, this 11<sup>th</sup> day of April, 1962.

(SGD) JOSE T. MARIANO  
NOTARY PUBLIC  
Until December 31, 1962

Doc No. 389;  
Page No. 79;  
Book No. 1;  
Series of 1962



# Milestone Guaranty and Assurance Corp.

**MILESTONE**

Republic of the Philippines)  
Makati City ) S.S.

## SECRETARY'S CERTIFICATE

I, ROZAIRE G. OMBAO-BAGARES, of legal age and a resident of L52-53 B25, Hamilton Heights Subd., Talon Singko, Las Pinas City, being duly sworn depose and state that:

1. I am the duly elected and qualified Corporate Secretary of MILESTONE GUARANTY AND ASSURANCE CORP., a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at 2654 Leveriza (Saygan) Street, Malate, Manila.
2. In connection with its increase in authorized capital, I hereby certify that all non-subscribing stockholders have waived their pre-emptive rights to subscribe.
3. I further certify that from the time of such stockholders' and directors' approval of the increase in the application for increase of capital stock with the Commission, to the best of my knowledge, no action or proceedings has been filed or is pending before and any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

IN WITNESS WHEREOF, I have hereunto set my hand this 2<sup>nd</sup> day of March 2021 at Makati City.

ROZAIRE *Rozaire Ombao-Bagares*  
Corporate Secretary

SUBSCRIBED AND SWORN TO before me on this 2<sup>nd</sup> day of MAR 2021, in Makati City, Philippines, affiant exhibiting to me her TIN 924-922-693.

*[Signature]*  
Notary Public  
Notary Public City of Makati  
Until December 31, 2022  
PTR # MCT: 6531001; Makati City/1-04-20...  
LIRP: 133129; Pasig City/11-23-2020  
MCO # 113-001353; 10-C-18/Pasig City  
R.O. # 2388/Pasig City/11-23-2020

Doc. No. 80  
Page No. 17  
Book No. ✓  
Series of 2021.



# Milestone Guaranty and Assurance Corp.



## DIRECTOR'S CERTIFICATE

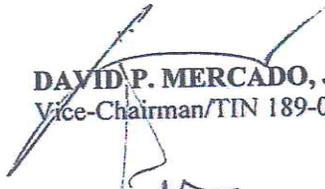
We, the undersigned majority members of the Board of Directors and the Corporate Secretary, hereby certify that the Articles of Incorporation of MILESTONE GUARANTY AND ASSURANCE CORP. was amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held for that purpose at the principal office of the corporation at 2654 Leveriza (Saygan) St., Malate, Manila and approved likewise by the majority of the directors on October 29, 2020.

The amended provisions of the attached Amended Articles of Incorporation refer to ARTICLE 7 of the Articles of Incorporation.

That the Company will increase its authorized capital stock from P900,000,000.00 to P1,300,000,000.00 worth of shares at P100.00 per share (13,000,000 shares). One Hundred Million Pesos (P100,000,000.00) worth of shares (1,000,000 shares) will be subscribed by the stockholder of record, and Twenty Five Million Pesos (P25,000,000.00) worth of shares shall be paid in cash by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 29th day of October, 2020 at Malate, Manila, Philippines.

  
Gen. SALVADOR M. MISON (Ret.)  
Chairman/TIN 122883-844-000

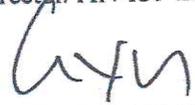
  
DAVID P. MERCADO, JR.  
Vice-Chairman/TIN 189-037-270-000

  
NORBERTO V. SAUCO  
Director/TIN 103-091-875-000

  
CELSO N. SARTO  
Director/TIN 149-917-174-000

  
TIRSO S. CRUZ III  
Director/TIN 139-271-609-000

  
ROMULO JEI G. DELOS REYES  
Director/TIN 461-723-179-000

  
EFREN C. LAXAMANA  
Director/TIN 132-018-330-000

  
EDNA M. MARCOLETA  
Director/TIN 122-553-453-000

  
ROMARICO I. GATCHALIAN  
Director/SSS ID #33-0798960-1

COUNTERSIGNED:

*Atty. Rozaire G. Ombao-Bagares*  
Atty. ROZAIRE G. OMBAO-BAGARES  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 29th day of October 2020 at Malate, Manila, affiants exhibited to me their TINs and SSS ID # below their signatures.

*of Atty. M. Misay*

Doc. No. 249  
Page No. 17  
Book No. XIV  
Series of 2020.

**NOTARY PUBLIC**  
RODOLFO E. MENDOZA  
Notary Public City of Makati  
Until December 31, 2020  
PTR # MKT : 8112277; Makati City/1-02-2020  
JRP # 097210; Pasig City/12-11-19  
MCL E VI-0013589 / 10-2-18/Pasig City  
Roll No. 24286/TIN-127-489-549

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*