



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

COMPANY REG. NO. 25369

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

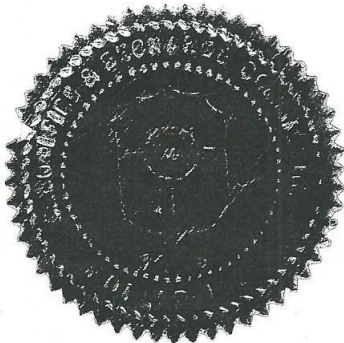
This is to certify that the amended articles of incorporation of the


TRAVELLERS INSURANCE & SURETY CORPORATION
[Amending Article IV by extending the term of its existence.]

copy annexed, adopted on May 20, 2013 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 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 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 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 19th day of June, Twenty Fourteen.




FERDINAND B. SALES
Director
Company Registration and Monitoring Department

COVER SHEET

2 5 3 6 9

S.E.C REGISTRATION NO.

T R A V E L L E R S I N S U R A N C E A N D
S U R E T Y C O R P O R A T I O N

COMPANY'S FULL NAME

7 F L R G . E A N T O N I N O B L D G . C O R
J . B O C O B O S T T M K A L A W E R M I T A
M A N I L A

BUSINESS ADDRESS

JOEY PINEDA

CONTACT PERSON

5 2 1 4 0 7 1

COMPANY TELEPHONE NO.

MONTH DAY

FISCAL YEAR

FORM TYPE

MONTH DAY

ANNUAL MEETING

SECONDARY LICENSE TYPE, IF APPLICABLE

DEPT. REQUIRING THIS DOC.

AMENDED ARTICLE NUMBER/SECTION

TOTAL NO. OF STOCKHOLDERS

TOTAL AMOUNT OF BORROWING

TO BE ACCOMPLISH BY S.E.C PERSONNEL CONCERNED

LCU

CASHIER

CASHIER

STAMP

REMARK=PLS USE BLACK INK FOR SCANNING PURPOSES.

Original

AMENDED ARTICLES OF INCORPORATION OF TRAVELLERS INSURANCE & SURETY CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST: That the name of the corporation shall be **TRAVELLERS INSURANCE & SURETY CORPORATION**, formerly the **TRAVELLERS MULTI-INDEMNITY CORPORATION**.

SECOND: That the purposes for which said corporation is formed are:

- (a) In general, to engage in the business of insurance, guaranty and reinsurance in any branches except in life insurance, for a consideration, to indemnify liability arising from an unknown or contingent event, and to guarantee liabilities and obligations of any person, firm or corporation and to act as agent of other insurance or surety companies, in any of its branches, with the exception of life insurance.
 - (b) To insure houses, tenements, merchandise and all other property and effects, real or personal, against loss or damage by fire, storm, earthquake, shock, fire, resulting from earthquake, accident or otherwise, and to carry on the ordinary business of fire insurance in all the aforesaid branches. To rebuild, repair, replace or reinstate houses, buildings, machinery, and every other description of property which may be insured by the company and to carry on any kind of business necessary or expedient for any such purpose.
 - (c) To insure against every description of marine risk, which may be legally undertaken, relating to the perils of the sea, fire, war, reprisals, and all other risk of a like nature incidental to the seas, ships, vessels and water craft of all descriptions, and also the freights, goods, merchandise, cargo and all property whatsoever in or on board of the same, whether the property of members of, the company or not so far, as at the same may be effected or made according to law.
- To insure all other matters and things of values which lawfully may or can be from time to time insured or be subject to insurance, loaded in steamers, sailboats, airplanes, trains, trailers, and all other form of conveyances by land,

water or by air.

- (d) To grant either in the Philippines or abroad, policies or other instruments of assurance against or insuring compensation or payment in case of death or injury to health or limb by railway or airplane accident or shipwreck or other perils of the land, sea or air or any other accident or misadventure or violence any journey or voyage by land or water or air, or during any other limited or specified period; and to prepare, provide, or supply medicine and surgical and treatment of any other assistance and all remedies 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 whom the company shall insure or to any person dwelling or staying in the house of such person insured.
- (e) Reinsure all or any risks of the company and to undertake all kinds of reinsurance and counter-insurance connected with the business of any Other company.
- (f) To guarantee the fidelity of persons holding positions of public or private trust, and to execute and guarantee bonds or undertakings in judicial proceedings, and to agree to the faithful performance of any contract or undertaking with any public authority.
- (g) To guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties of all kinds other than insurance policies.
- (h) To execute and guarantee bonds and undertakings of all kinds, required or permitted to be taken in any or all actions, proceedings, negotiations, importations or operations, either by private individuals, or by heads of departments, courts, judges, officers, boards or bodies, whether executive, legislative or judicial.
- (i) To guarantee and to indemnify merchants, trades and those engaged in business and giving credits, from loss or damage by reason or giving and extending such credit to their customers or persons dealing with them.
- (j) To indemnify against loss by burglary, theft, forgery, embezzlement, or by any one or more or such happenings
- (k) To insure glass against breakage.
- (l) To guarantee and to indemnify all owners and users of steam boilers and pipes, of fly wheels, engines, of all kinds and machinery, against explosion, or other accident. And against loss of use or occupancy caused thereby, and against liability unto Third persons by any of said causes; and to make inspection of, and to issue certificates or inspections upon, such boilers, pipes, fly wheels, engines of all kinds and machinery.
- (m) And generally to execute, sign and carry out fidelity bonds, surety undertakings of every nature and kind usual in the business of fidelity and surety companies.

AS AID THERETO AND IN ORDER TO ACCOMPLISH THE SAME

- (1) To take, own, hold, deal in, mortgage or otherwise lien, and to lease, sell, convey, exchange, transfer or to any manner whatever dispose of real property, within or without the Republic of the Philippines, wherever situated.
- (2) To purchase, acquire, take over and manage all or any part of the rights, assets, business and property of any person, firm association, partnership, syndicate or corporation, carrying or any business which this corporation is authorized to carry on or possessed of property suitable for the purpose of this corporation and to pay for the same in property, cash, checks, bonds, stock, debentures or other obligations of the corporation; and to undertake and assume the liabilities of any such person, firm association, partnership, syndicate or corporation whose property or business may be acquired, or share of whose capital stock may be acquired or owned by the corporation, but only to the extent permitted by law; to conduct in any lawful manner the whole or any part of any business so acquired, and to exercise all the powers necessary or convenient in and about the conduct and management of such business.
- (3) Insofar as the same may now or hereafter be permitted by law, to amalgamate or unite with, to manage, or combine or merge into this corporation, any other corporations, associations, or business, wherever formed, which has objects and purposes similar, analogous or subsidiary to any of the objects or purposes of this corporation, carrying on any business capable of being conducted so as to benefit this corporation, directly or indirectly.
- (4) To guarantee, purchase, hold, sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of the shares of the capital stock of, or any bonds, securities or evidences of indebtedness created by this or any other corporation organized under the laws of the Republic of the Philippines or any other country, nation, state, or government, and while owner of said stock, bonds, securities or evidences of indebtedness to exercise all the rights, powers and privileges of ownership, including the right to vote thereon, to the same extent as juridical persons might or could do, to sell the undertakings of this corporation or any part thereof for such consideration as the corporation may deem fit, and in particular shares, debentures or securities of any other corporation.
- (5) To enter into, make perform and carry out Contracts. of every kind which may be necessary or convenient for the business Of this corporation, with any person, firm, association, or corporation., municipality, body politics, country, territory, state government or colony or dependency thereof; to borrow money and within the limitation allowed by law as to amount, to draw, Make, accept, endorse, discounts, and issue promissory notes, drafts,

bills of exchange, warrants, bonds, debentures and other negotiable or transferable instruments and evidences of indebtedness, whether secured by mortgage or otherwise, as well as to secure the same by mortgage, pledge, deed of trust or otherwise, so far as may be permitted by the laws of the Republic of the Philippines.

- (6) To have one or more branch offices, to conduct its business and promote its objects within or without the Republic of the Philippines, and in all countries foreign thereto.
- (7) To appoint agents and representatives in all parts of the world for the purpose of carrying on any and all of the objects and purposes of this corporation.
- (8) To mortgage or pledge all or any part of its properties, rights and privileges, including any or all shares of stock, bonds, debentures, notes, script or other obligations or evidences of indebtedness at any time owned by it
- (9) To acquire or purchase, and to convey, sell, lease, mortgage, or otherwise encumber real estate or any interest therein.
- (10) To borrow and lend money, subject to such securities as may be required by law;
- (11) To acquire by purchase or otherwise, and to invest in, hold, sell, or otherwise, dispose of, the stock, bonds, or any obligations or certificates of indebtedness of any other corporation or natural person and for the purpose of borrowing money, to issue its own bonds, debentures, promissory notes, and other evidences of indebtedness, as the laws may permit.
- (12) To act as correspondents in negotiations, transactions, enterprises or activities of any kinds as may be permitted by the laws which now or hereafter may be enforced in the Philippines.
- (13) In carrying on its business and in order to attain and further its powers or purposes, to do any and all other acts or things, and to exercise and all other powers which a juridical person might or could do and exercise and which now or hereafter may be authorized by law, as principal, agent contractor with others, and in addition, to have and to exercise all the rights, powers, and privileges now or hereafter may be authorized by law, as principal, agent contractor with others, and in addition, to have and to exercise all the rights, powers and privileges now or hereafter belonging to or conferred upon corporations under the provisions of the laws authorizing the formation of such corporation.
- (14) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them, or which may be calculated directly or indirectly to enhance the value of or render profitable any

business or property of the corporation.

The foregoing clauses shall be construed as both purposes and power, and it is hereby expressly provided that the foregoing enumeration of specific purposes, powers and objects shall not be construed as restrictive or limitative of the general particular powers and purposes of the corporation.

THIRD. That the place where the principal office of the corporation is to be established is the CITY OF MANILA, PHILIPPINES.

FOURTH. That the term for which said corporation is to exist is another FIFTY (50) YEARS from and after June 25, 2014, its expiry date (Amended as of May 20, 2013).

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

NAME	RESIDENCES	NATIONALITY
1. EMERITO M. RAMOS SR.	1000 Aurora Blvd., QC	Filipino
2. EMERITO B. RAMOS JR.	1000 Aurora Blvd., QC	Filipino
3. ANTONIO B. RAMOS	1000 Aurora Blvd., QC	Filipino
4. DELFIN R. CRUZ	72 Dapitan, Q.C	Filipino
5. MANUEL DEL ROSARIO	22 Pili Road, Makati, Rizal	Filipino
6. JESUS DE VEYRA	1964 Leveriza, Manila	Filipino
7. LUIS ABLAZA	Monte De Piedad, Manila	Filipino
8. DELFIN CRUZ JR.	20 Ubay St., Q.C.	Filipino
9. VICENTE ROCO JR.	901 Lepanto, Manila	Filipino

SIXTH. That the number of the Directors of the Corporation shall be nine, and that the names and residences of the Directors of the corporation are to serve until their successors are elected and qualified, as provided by the By- Laws, are as follows:

NAME	RESIDENCES	NATIONALITY
1. EMERITO M. RAMOS SR.	1000 Aurora Blvd., QC	Filipino
2. EMERITO B. RAMOS JR.	1000 Aurora Blvd., QC	Filipino
3. ANTONIO B. RAMOS	1000 Aurora Blvd., QC	Filipino
4. DELFIN R. CRUZ	72 Dapitan, Q.C	Filipino
5. MANUEL DEL ROSARIO	22 Pili Road, Makati, Rizal	Filipino
6. JESUS DE VEYRA	1964 Leveriza, Manila	Filipino
7. LUIS ABLAZA	Monte De Piedad, Manila	Filipino
8. DELFIN CRUZ JR.	20 Ubay St., Q.C.	Filipino
9. VICENTE ROCO JR.	901 Lepanto, Manila	Filipino

SEVENTH. That the capital stock of said corporation is THREE HUNDRED MILLION PESOS (P300, 000.000.00), Philippine Currency, and said capital is divided into THREE MILLION (3,000,000) shares with a par value of ONE HUNDRED PESOS (P100.00) per share.

EIGHT. That the following persons have subscribed for the number of shares and amounts of capital stock set after their respective names; and have furthermore agreed to pay an amount equal to 50% of their subscribed capital stock to form a "contributed surplus fund".

Name	Nationality	No. of Shares	Subscribed	Contributed Surplus
1. EMERITO M. RAMOS SR.	Filipino	4,000	400,000	200,000
2. EMERITO B. RAMOS JR.	Filipino	2,400	240,000	120,000
3. ANTONIO B. RAMOS	Filipino	2,000	200,000	100,000
4. DELFIN R. CRUZ	Filipino	700	70,000	35,000
5. MANUEL DEL ROSARIO	Filipino	400	40,000	20,000
6. JESUS DE VEYRA	Filipino	100	10,000	5,000
7. LUIS ABLAZA	Filipino	100	10,000	5,000
8. DELFIN CRUZ JR.	Filipino	200	20,000	10,000
9. VICENTE ROCO JR.	Filipino	100	10,000	5,000
TOTAL		10,000	1,000,000	500,000

NINTH. That the following persons have paid on the shares and amounts of capital stock for which they have subscribed and as their shares in the contributed surplus fund, the amount set out opposite their respective names:

NAME	PAID-UP	Contributed Surplus
1. VICENTE ROCO JR.	200,000	200,000
2. DELFIN CRUZ JR.	120,000	120,000
3. LUIS ABLAZA	100,000	100,000
4. JESUS DE VEYRA	35,000	35,000
5. MANUEL DEL ROSARIO	20,000	20,000
6. DELFIN R. CRUZ	5,000	5,000
7. ANTONIO B. RAMOS	5,000	5,000
8. EMERITO M. RAMOS SR.	10,000	10,000
9. EMERITO B. RAMOS JR.	5,000	5,000
500,000		500,000

The contributed surplus paid in by the stockholders shall, with the approval of the Secretary of Finance upon the recommendation 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, in the judgment of the Board of Directors of the Corporation and the Insurance Commissioner justified the same.

TENTH. That MR. JESUS C. CONCEPCION has been elected by the subscribers as Treasurer of the corporation, adoption date (June 15, 1964) to act as such until his successors is duly elected and qualified in accordance with the By-Laws and as such Treasurer, he has been authorized to receive for the corporation payments from the subscribers on account of their subscriptions and to issue receipts therefore.

(SGD.) EMERITO B. RAMOS JR.

(SGD.) EMERITO M. RAMOS SR.

(SGD.) ANTONIO B. RAMOS

(SGD.) DELFIN R. CRUZ

(SGD.) MANUEL DEL ROSARIO

(SGD.) JESUS DE VEYRA

(SGD.) DELFIN CRUZ JR.

(SGD.) LUIS ABLAZA

(SGD.) VICENTE ROCO JR

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA)

On this 15th day of June 1964, before me a Notary Public in and for the City of Manila, personally appeared:

Name	Res. Cert. No.	Date & Place of Issue
1. Emerito M. Ramos Sr.	A-000212	Jan. 2, 1964, Manila
2. Emerito B. ramos Jr.	A-0013550	Jan. 20, 1964, Manila
3. Antonio B. Ramos	A-0013540	Jan. 24, 1964 Manila
4. Manuel Del Rosario	A-1381056	Apr. 2, 1964, Bacolod
5. Delfin R. Cruz Jr.	A-333664	Jan. 20, 1964, Manila
6. Jesus De Veyra	A-0007030	Jan. 2, 1964, Manila
7. Luis Ablaza	A-0253022	Mar. 18, 1964, Manila
8. Delfin Cruz Jr.	A-0526437	Mar. 18, 1964, Manila
9. Vicente Roco Jr.	A-433629	Feb. 14, 1964, Manila

known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation who acknowledged to me that the same is their free and voluntary act and deed.

WITNESS, my hand and seal, this 15th day of June 1964.

(SGD) POMPEYO CH. NOLASCO
Notary Public
Until December, 1965

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Page No. 12
Book No. II
Series of 1964



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

Head Office:
P.O. Box 3589 Manila
FAX No. 522-14-34
Tel. Nos. 523-84-61 to 70
Website : www.insurance.gov.ph

**1ST ENDORSEMENT
2 AUGUST 2013**

Respectfully endorsed to the Securities and Exchange Commission, (SEC), SEC Building, EDSA, Greenhills, Mandaluyong City, the attached amended Articles of Incorporation & By-Laws of **TRAVELLERS INSURANCE SURETY CORPORATION** with office address at 7th Floor, G.E. Antonino Building, T.M. Kalaw corner J. Bocobo Street, Ermita, Manila with the advice that the insurance Commission has no objection to its registration and has taken note of the amendments, which are the following:

AMENDED ARTICLES OF INCORPORATION

FOURTH: That the term for which said corporation is to exist is another FIFTY (50) YEARS from and after the date of initial incorporation of Fifty (50) years. (Amended as of May 20, 2013).

SEVENTH: Increase of Authorized Capital Stock to FIVE HUNDRED MILLION PESOS (P500,000,000.00) divided into FIVE MILLION (5,000,000) shares with a par value of ONE HUNDRED PESOS (P100.00) per share. (Amended as of May 20, 2013).

AMENDED BY-LAWS

ARTICLE VII – BOARD OF DIRECTORS

Section 1 Number, Qualification & Terms: The Board of Directors shall consist of a maximum of nine (9) members, inclusive of two (2) Independent Directors, both of which shall have a term limit of nine (9) years only. (Amended as of May 20, 2013)

Section 2 Election of Directors: The Directors shall be elected at the Annual Meeting of Stockholders.

The nominees which should be not less than seven (7) but not more than nine (9) for Directorship receiving the highest number of votes shall be declared elected. Each stockholder may cast the votes, to which the number of shares he owns entitles him, (a) for as many persons as are to be elected as Directors, or (b) he may give to only one candidate as many votes as the number of Directors to be elected multiplied by the number of his shares, or (c) he may distribute them on the same principle among as many candidates as he may wish, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of Directors to be elected. (Amended as of May 20, 2013)

Section 11 Finance & Risk Management Committee: It shall be comprised of three (3) Directors one of whom must be an Independent Director. The Board shall appoint a Chairman of the Committee.

Finance & Risk Management Committee shall:

- A. Assist the Board in its oversight responsibilities by reviewing and making recommendations to the Board, with respect to TRISCO's financial and investment policies;
- B. Provide strategic guidance to management as TRISCO'S capital structure, the allocation of capital to its businesses, methods of financing its businesses and other related strategic initiatives;
- C. Reports to and assist the board in overseeing and reviewing information regarding TRISCO's enterprise risk management, including the significant policies, procedures, and practices employed to manage liquidity risk, credit risk, market risk, operational risk, and insurance risk. (Amended as of May 20, 2013)

Section 12 Director's Fees and Other Remuneration: A monthly Director's Fee shall be as well as per diem, in an amount fixed by the Board, shall be paid to each Director for their attendance at any meeting of the Board of Directors for each day of session, and for attendance at any meeting of the Board Committees of the Board, provided, however, that the Presiding Officer shall receive an additional compensation equivalent to 50% of the Director's fees. (Amended as of May 20, 2013)

This Endorsement should be submitted to the Securities and Exchange Commission (SEC) by the applicant together with the same documents as presented to the Insurance Commission.


EMMANUEL F. DOOC
Insurance Commissioner

lic/rej



**Travellers Insurance
Surety Corporation**

Since 1964

"Your Key to stability. Your Partner in business."

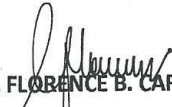
Republic of the Philippines)
City of MANILA)S.S.

SECRETARY'S CERTIFICATE

I, **Atty. FLORENCE B. CARANDANG**, of legal age, married, with business address at 10th Floor G.E. Antonino Building T.M. Kalaw corner J. Bocobo Street, Ermita, Manila, being duly sworn, depose and state that:

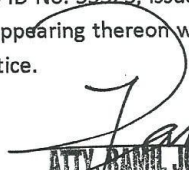
1. I am the duly elected and qualified Corporate Secretary of TRAVELLERS INSURANCE & SURETY CORPORATION (the Corporation), a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at 10th Floor G.E. Antonino Building, T.M. Kalaw corner J. Bocobo Street, Ermita, Manila;
2. To the best of my knowledge, no action or proceeding has been filed or is pending before 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.

City of Manila, 05th day of June 2014.


Atty. FLORENCE B. CARANDANG
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 05th day of June 2014 at City of Manila affiant exhibiting to me her IBP Membership ID No. 55323, issued by the Integrated Bar of the Philippines, with her signature and picture appearing thereon which identifies her pursuant to the requirement of the Rule on Notarial Practice.

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Page No. 89
Book No. 11
Series of 2014.


ATTY. RAMIL JOSELITO B. TAMAYO
NOTARY PUBLIC TIN NO. 23143074000
PTR No. 393078 Until 12-31-14 / ROLL No. 48607 - MCLE No. IV-0021244
IBP LIFE No. 942235, Commission No. 2014-019 Until 12-31-15 MANILA
Office Add: National Press Club Bldg. Magallanes Drive, Intramuros, Manila



**Travellers Insurance
Surety Corporation**

Since 1964

"Your Key to stability. Your Partner in business."




DIRECTOR'S CERTIFICATE


We, the undersigned majority of the Directors and Corporate Secretary of TRAVELLERS INSURANCE & SURETY CORPORATION, do hereby certify that the Articles of Incorporation of said corporation was amended by a majority vote of the Directors and vote of the Stockholders representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held on May 20, 2013 at the principal office of the corporation at 7th Floor G.E. Antonino Building, T. M. Kalaw Street corner J. Bocobo Street, Ermita, Manila.


The amended provision of the attached amended Articles of Incorporation refer to the extension of corporate term of the corporation, to read as follows:


"FOURTH. That the term for which said corporation is to exist is another FIFTY (50) YEARS from and after the date of initial incorporation of Fifty (50) years. (Amended as of May 20, 2013)."


In witness whereof, we have hereunto signed this certificate this 20th day of May 2013, Manila, Philippines.


MAYBELLE L. LIM
Director
BIR TIN. No. 224-286-025


ALEJANDRO V. MALONG
Director
BIR TIN. No. 161-179-954


SAMUEL U. LEE
Director
BIR TIN. No. 106-248-302


SANDRA L. ANG
Director
BIR TIN. No. 106-248-328


EDGARDO P. DAVID
Director
BIR TIN. No. 130-91-205



[Signature]
DOLORES G. FERNANDEZ
Director
BIR TIN. No. 129-396-429

[Signature]
NORMITA C. TEE
Independent Director
BIR TIN. No. 106-247-045

[Signature]
EVANGELINE P. DE LEON
Independent Director
BIR TIN. No. 106-247-326

COUNTERSIGNED:

[Signature]
Atty. FLORENCE B. CARANDANG
Corporate Secretary
BIR TIN. No. 205-077-832



SUBSCRIBED & SWORN to before me this 20th day of May 2013 in the City of Manila, the following persons personally appeared before me and exhibiting their respective competent proof of identification issued by the Bureau of Internal Revenue with their respective signatures and pictures appearing thereon, which identified them pursuant to the requirement of the Rule on Notarial Practice.

NAME	VALID ID
MAYBELLE L. LIM	BIR TIN. No. 224-286-025
ALEJANDRO V. MALONG	BIR TIN. No. 161-179-954
SAMUEL U. LEE	BIR TIN. No. 106-248-302
SANDRA L. ANG	BIR TIN. No. 106-248-328
EDGARDO P. DAVID	BIR TIN. No. 130-91-205
DOLORES G. FERNANDEZ	BIR TIN. No. 129-396-429
NORMITA C. TEE	BIR TIN. No. 106-247-045
EVANGELINE P. DE LEON	BIR TIN. No. 106-247-326
FLORENCE B. CARANDANG	BIR TIN. No. 205-077-832

Doc. No. 18;
Page No. 4;
Book No. 37;
Series of 2013.

[Signature]
ATTY. RONALD SEGUNDINO C. CHING
NOTARY PUBLIC CITY OF MANILA
ADM NO. 2013-009/UNTIL DEC. 31, 2014
ROLL NO. 54899
IBP NO. 876386 NOV. 12, 2012/MANILA
PTR NO. 1414540-1-2-13/MANILA
MCLC COMPLIANCE NO III-0016-300

OFFICIAL RECEIPT
 Republic of the Philippines
 DEPARTMENT OF FINANCE
SECURITIES & EXCHANGE COMMISSION
 SEC Building, EDSA, Greenhills
 City of Mandaluyong, 1554

Accountable Form No. 51 Revised 2006	ORIGINAL
DATE September 12, 2013	No. 0961152

PAYOR TRAVELLERS INSURANCE & SURETY CORPORATION
CITY OF MANILA

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
PENALTIES/FINES	0000	DRMD	5,750.00
TOTAL			PHP 5,750.00

AMOUNT IN WORDS
 FIVE THOUSAND SEVEN HUNDRED FIFTY
 PESOS AND 0/100

<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input type="checkbox"/> Check <input type="checkbox"/> Money Order	Received the Amount Stated Above
Treasury Warrant, Check, Money Order Number	<i>Rene M. Tan</i> COLLECTING OFFICER
Date of Treasury Warrant, Check, Money Order	O.R. No. 0961152

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.

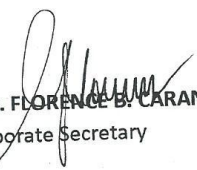
Republic of the Philippines)
City of MANILA)S.S.

AFFIDAVIT OF UNDERTAKING

I, **Atty. FLORENCE B. CARANDANG**, of legal age, married, with business address at 10th Floor G.E. Antonino Building T.M. Kalaw corner J. Bocobo Street, Ermita, Manila, being duly sworn, depose and state that:

1. I am the duly elected and qualified Corporate Secretary of TRAVELLERS INSURANCE & SURETY CORPORATION (the Corporation), a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at 10th Floor G.E. Antonino Building, T.M. Kalaw corner J. Bocobo Street, Ermita, Manila;
2. I am the authorized representative of the Corporation to execute this Affidavit of Undertaking in relation to our pending application for the amendment of our Articles of Incorporation and By-Laws;
3. In compliance with *Memorandum Circular No. 6, Series of 2014, Section 2* issued by the Securities & Exchange Commission (SEC), to wit - *In case an affected corporation or partnership has an application for amendment of its articles of incorporation or articles of partnership pertaining to other provisions thereof, the corporation or partnership shall be required to execute an affidavit of undertaking to effect a change in its specific address within the time frame allowed under these rules.*;
4. Considering that our pending amendment for our Articles of Incorporation before the SEC pertains only to the extension of our corporate term and made effective on 20 May 2013, the Corporation hereby undertakes that it will amend its principal office address on or before 31 December 2014, the time frame allowed by the SEC;
5. This Affidavit is executed in support of our application for the amendment of our Articles of Incorporation and By-Laws effective 20 May 2013, before the SEC.

City of Manila, 05th day of June 2014.


Atty. FLORENCE B. CARANDANG
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 05th day of June 2014 at City of Manila affiant exhibiting to me her IBP Membership ID No. 55323, issued by the Integrated Bar of the Philippines, with her signature and picture appearing thereon which identifies her pursuant to the requirement of the Rule on Notarial Practice.

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Book No. 11
Series of 2014.


ATTY. RAMIL JOSE P. TAMAYO
NOTARY PUBLIC
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