



BEC EXPRESS LANE

Republic of the Philippines

Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

AS093- 006 206

S.E.C. Reg. No. -----

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS

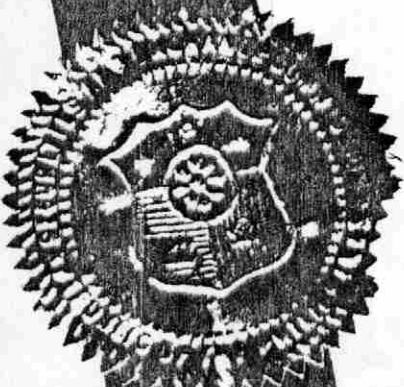
WHEREAS, Articles of Incorporation and By-Laws duly signed and acknowledged for organization of the

GRANITE INTERNATIONAL REINSURANCE BROKERS, INC.

and in accordance with the provisions of the Corporation Code of the Philippines, Ambansa Bldg. 68, approved on May 1, 1980, were presented for filing in this Commission on August 11, 1993, and a copy of said Articles and By-Laws are hereto attached:

THEREFORE, by virtue of the powers and duties vested in me by law, I do hereby certify that the said Articles of Incorporation and By-Laws were, after due examination, found to be in accordance with law, duly registered in this Commission on the 12th day of August, Anno Domini, Ninety-three.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines this 12th day of August, in the year of our Lord nineteen hundred and ninety-three.



Benito A. Cataran
BENITO A. CATARAN
Officer-In-Charge
Corporate and Legal Department