

AMENDED
ARTICLES OF COOPERATION
of the
MagCoop Multipurpose Cooperative
(MagCoop)

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned Filipino citizens, all of legal age and residents of the Philippines, have voluntarily agreed to organize a primary multi-purpose cooperative, under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

ARTICLE I
Name of the Cooperative

That the name of this Cooperative shall be MagCoop Multipurpose Cooperative (MagCoop).

ARTICLE II
Type and Purpose(s)

That the type of this cooperative is MULTIPURPOSE and the purpose(s) for which this Cooperative is organized are as follows:

- a) To engage in providing loans to members for productive and providential purposes;
- b) To provide quality consumer goods to members;
- c) To provide medical, diagnostic and wellness services to members;
- d) To provide quality transient homes and lodgings to members and their dependents;
- e) To invest funds in business activities that provide a steady stream of income for the Cooperative and its members such as retail of goods, real estate development, vehicle and real property leasing, establishment of wellness centers and/or medical clinics and facilities from which members may avail of quality vaccines and medicines at affordable prices;
- f) To engage in the importation and distribution or trading of medicines, vaccines and other medical necessities and devices;
- g) To provide data encoding, notarial services, identification card processing and courier services to members of the cooperative;
- h) To engage in wholesale trading of goods;
- i) To engage in foreign currency exchange and remittance service for the members;**
- j) To invest in banks such as bank acquisition or investments in order to create a new revenue stream and to support the overall business operations;**
- k) To provide Insurance services to members through a licensed and accredited insurance provider;**
- l) To provide affordable parking facility to members;**
- m) To own and manage memorial services, columbarium, and other related activities to members;**

- n) **To establish training facilities and to develop programs for members' education and skills development;**
- o) **To establish bills payment facility to members;**
- p) **To engage in e-commerce business to benefit the members;**
- q) **To engage in the processing and distribution of agricultural supplies and other products for the benefit of members;**
- r) **To engage in food manufacturing business so that members will have access to affordable goods and business opportunities as well;**
- s) **To engage in transport fuel distribution to benefit the members;**
- t) **To engage in the importation and distribution of garments/dry goods for the benefit of members;**
- u) **To engage in bottled water distribution business for the benefit of members; and**
- v) **To engage in the development of a bespoke core banking system geared primarily for Coops in the Philippines.**

ARTICLE III Goals

That the goals of this cooperative are to help improve the quality of life of its members and in furtherance thereto shall aim:

1. To attain increased income, savings, investments, productivity, and purchasing power, and promote among themselves equitable distribution of net surplus through maximum utilization of economies of scale, cost-sharing and risk-sharing;
2. To provide optimum social and economic benefits to its members;
3. To teach members efficient ways of doing things in a cooperative manner;
4. To propagate cooperative practices and new ideas in business and management;
5. To allow the lower income and less privileged groups to increase their ownership in the wealth of the nation;
6. To actively support the government, other cooperatives and people-oriented organizations, both local and foreign, in promoting cooperatives as a practical means towards sustainable socio-economic development under a truly just and democratic society;
7. To institutionalize a dynamic savings mobilization and capital build-up schemes to sustain its developmental activities and long-term investments, thereby ensuring optimum economic benefits to the members, their families and the general public;
8. To implement policy guidelines that will ensure transparency, equitable access to its resources and services, and promote the interests of the members; and
9. To adopt such other plans as may help foster the welfare of the members, their families and the community.

ARTICLE IV Powers and Capacities

That the powers, rights, and capacities of this cooperative are those prescribed under Article 9 of Republic Act 9520.

1. To the exclusive use of its registered name;
2. To sue and be sued;
3. Of succession;
4. To amend its articles of cooperation in accordance with the provisions of RA 9520;

5. To adopt by-laws not contrary to law, morals, or public policy, and to amend and repeal the same in accordance with RA 9520;
6. To purchase, receive, take, or grant, hold, convey, sell, lease, pledge, mortgage, and otherwise deal with such real and personal property as the transaction of the lawful affairs of the cooperative may reasonably and necessarily require, subject to the limitations prescribed by law and the Constitution;
7. To enter into division, merger, or consolidation, as provided under RA 9520;
8. To form subsidiary cooperatives and join federations or unions, as provided in this Code;
9. To avail of loans, be entitled to credit and to accept and receive grants, donations, and assistance from foreign and domestic sources subject to the conditions of said loans, credits, grants, donations or assistance that will not undermine the autonomy of the cooperative. The Authority, upon written request, shall provide necessary assistance in the documentary requirements for the loans, credit, grants, donations and other financial support;
10. To avail preferential rights granted to cooperatives under RA 7160, otherwise known as the Local Government Code, and other laws, particularly those in the grant of franchises to establish, construct, operate and maintain ferries, wharves, markets or slaughters houses and to lease public utilities, including access to extension and on-site research services and facilities related to agriculture and fishery activities; and
11. To exercise such other powers granted under RA 9520 or necessary to carry out its purposes as stated in this articles of cooperation.

ARTICLE V
Term of Existence

That the term for which this Cooperative shall exist is fifty (50) years from the date of its registration with the Cooperative Development Authority.

ARTICLE VI
Common Bond and Field of Membership

That the common bond of membership of this cooperative is occupational and the field of membership shall be open to all Overseas Filipino Workers and members of the shipping industry, including their families and dependents, with the capacity to contract and possess all the qualifications and none of the disqualifications provided for in the By-Laws and this Articles of Cooperation

ARTICLE VII
Area of Operation

That the membership of this Cooperative shall come from the aforementioned occupations in Article VI. The Cooperative shall establish extension offices, branches, and satellite offices in different areas of operation whenever it deems necessary.

Its principal office shall be located at MAGCOOP Building, 473 United Nations Avenue, Ermita, Manila 1004 District V.

ARTICLE VIII
Name and Address of Cooperators

That the name and complete postal address of the cooperators are as follows:

Name	Postal Address
1. IONE FAY M. SANEZ-CANTO	Poblete Cmpd. Sta. Lucia Village Panapaan, Bacoor, Cavite
2. FRANCISCO H. BAUTISTA	52 Sidney St., BF Homes, Paranaque, MM
3. ANTONIO C. VELA	59 Magiting St. Teachers Village, Q. City
4. SHEILA R. SALVADOR	38 S. Gonzales St., BF Resort, Las Pinas, MM
5. LUCIO N. BUHAT	19 Sonata St. Sta Cecilia Vill. Las Pinas, MM
6. TERESITA N. OPENA	67 Jupiter St., Sto Niño Subd. Iba, Meycauayan, Bulacan
7. LORETO S. CHAMORRO	L1 B6 Mutual Homes, Ph3 Alabang, Muntinlupa, MM
8. CONRADO N. DELA CRUZ	22 Concierto St. Sta. Cecilia Vill. Las Piñas, MM
9. JUAN N. TAGUINOD	18 Sonata St., Sta. Cecilia Vill. Las Piñas, MM
10. ROBERTO S. GONZALES	2632-A. Aquino, Singalong, Vito Cruz, Manila
11. ALICIA P. BUHAT	19 Sonata St. Sta. Cecilia Vill. Las Piñas, MM
12. WALTER POLLENTES	459 Legaspi St., Intramuros, Manila
13. CATALINA ALOTOYA	1401 9 th St. Fabie Subd. Paco, Manila
14. RUFINA DEL ESPIRITU SANTO	18 Inocencio St., Project 4, Quezon City
15. WENIFREDO G. SOLA	849-A Ma. Luisa St., Sampaloc, Manila

ARTICLE IX
Board of Directors

That the number of Directors of this Cooperative shall be Eleven (11) and the name of the founding directors who are to serve until their successors shall have been elected and qualified as provided in by-laws are:

NAME	ADDRESS
1. IONE FAY M. SANEZ-CANTO	Poblete Cmpd. Sta. Lucia Vill. Panapaan, Bacoor, Cavite
2. FRANCISCO H. BAUTISTA	59 Sidney St., BF Homes, Paranaque, MM
3. ANTONIO C. VELA	59 Magiting St Teachers Village, Q. City
4. SHEILA R. SALVADOR	38 S. Gonzales St. BF Resort, Las Piñas, MM
5. LUCIO N. BUHAT	19 Sonata St., Sta. Cecilia Vill. Las Piñas, MM
6. TERESITA C. OPEÑA	67 Jupiter St. Sto. Niño, Iba, Meycauayan, Bulacan
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9. ROBERTO S. GONZALES	2632-A. Aquino, Singalong, Vito Cruz, Manila

ARTICLE X
Capitalization

That the Authorized Share Capital of this Cooperative is **ONE BILLION FIVE HUNDRED MILLION PESOS (Php1,500,000,000.00)**, divided into:

- a) **Two Million Four Hundred Thousand (2,400,000)** common shares with a par value of Five Hundred Pesos (Php500.00) per share: and

- b) **Six Hundred Thousand (600,000)** preferred shares with a par value of Five Hundred Pesos (Php500.00) per share.

ARTICLE XI
Subscribed and Paid-up Share Capital

That Four Hundred Thirty-Four Million Fourteen Thousand Pesos (Php434,014,000) of the authorized share capital has been subscribed and Three Hundred Ninety-Five Million Six Hundred Ten Thousand Pesos (Php395,610,000) of the subscription has been paid by the member subscribers of the Cooperative. **x x x**

ARTICLE XII
Arbitral Clause

Any dispute, controversy or claim arising out of or relating to this Articles of Cooperation, the cooperative law and related rules, administrative guidelines of the Cooperative Development Authority, including inter-cooperative, inter-federation disputes and related concerns, and any question regarding the existence, interpretation, validity, breach or termination or the business relationship shall be exclusively referred to and finally resolved by voluntary arbitration under the institutional rules promulgated by the Cooperative Development Authority, after compliance with the conciliation or mediation mechanisms embodied in the applicable bylaws and in such other pertinent laws.

BE IT KNOWN THAT:

TERESITA C. OPEÑA has been elected as Treasurer of this Cooperative to act as such until her/his successor shall have been duly appointed and qualified in accordance with the by-laws. As such Treasurer, he/she is authorized to receive payments and issue receipts for membership fees, share capital subscriptions and other revenues, and to pay obligations for and in the name of this Cooperative.

IN WITNESS WHEREOF, we have hereunto affixed our signatures opposite our names this 17th day of May, 1996 in Manila, Philippines.

Name of Cooperators	Signature
1. IONE FAY M. SANEZ-CANTO	Signed
2. FRANCISCO H. BAUTISTA	Signed
3. CONRADO N. DELA CRUZ	Signed
4. ANTONIO C. VELA	Signed
5. TERESITA C. OPENA	Signed
6. LUCIO N. BUHAT	Signed
7. SHEILA R. SALVADOR	Signed
8. LORETO S. CHAMARRO	Signed
9. ROBERTO S. GONZALES	Signed
10. JUAN N. TAGUINOD	Signed
11. ALICIA P. BUHAT	Signed
12. RUFINO DEL ESPIRITU-SANTO	Signed

13.	WALTER POLLENTES	Signed
14.	WENIFREDO G. SOLA	Signed
15.	CATALINA C. ALOTAYA	Signed

Signed In the Presence of:

(Sgd.) CORAZON FABIAN
Signature Over Printed Name

(Sgd.) MARILYN B. PACETE
Signature Over Printed Name

ACKNOWLEDGMENT

Republic of the Philippines)
Prov./City/Mun. of MANILA) S.S.

Before me, a Notary Public for and in the City of Manila on this 17th day of May, 1996 the following persons personally appeared with their proof of identity as indicated opposite their respective names:

Name	Res: Cert., No.	Date/Place Issued
IONE FAY M. SANEZ-CANTO	1285765	1/27/86 - Bacoor
FRANCISCO H. BAUTISTA	73957	2/27/86 - Manila
ANTONIO C. VELA	126559	3/11/86 - Quezon City
CONRADO N. DELA CRUZ	11839570	1/10/86 - Las Pinas
SHEILA R. SALVADOR	73901	2/27/86 - Manila
TERESITA C. OPENA	14706387	2/21/86 - Meycauayan, Bul.
LUCIO N. BUHAT	73967	2/27/86 - Manila
LORETO S. CHAMORRO	17286071	2/10/86 - Manila
ROBERTO S. GONZALES		
JUAN N. TAGUINOD	4474871	4/0186 - Manila
ALCIA P. BUHAT	1206971	2/26/86 - Manila
RUFINA DEL ESPIRITU-SANTO	78910	2/27/86 - Manila
WALTER POLLENTES	4393610	2/27/86 - Manila
WENIFREDO G. SOLA	73956	2/27/86 - Manila
CATALINA ALOTOYA	7346082	2/27/86 - Manila

All known to me to be the same persons who executed the foregoing Articles of Cooperation, and acknowledged to me that the same is their free will and voluntary deed.

This instrument known as Articles of Cooperation consists of 7 pages including this page where the acknowledgment is written signed by the parties and their instrumental witnesses on each and every page thereof.

WITNESS my hand and seal this day and place first above mentioned.

(Sgd.) IONE FAY M. SANEZ-CANTO
Notary Public

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Book No.: XI
Series of 1996

ACKNOWLEDGMENT

Republic of the Philippines)
Prov./City/Mun. of MANILA) S.S.

Before me, a Notary Public for and in the City of Manila on this 5th day of October 2021 the following persons personally appeared with their proof of identity as indicated opposite their respective names:

Name of Board of Directors	Proof of Identity (In Accordance with Notarial Law)	Date Issued	Place of Issuance
ALEXANDER E. QUEROL	TIN 142-982-580	N/A	N/A
ARNOLD B. JAVIER	TIN 150-321-377	N/A	N/A
NORIELA M. LEONIDAS	TIN 122-298-712	N/A	N/A
EVELYN D. MATA	TIN 121-804-481	N/A	N/A
SYNTYCHE O. DE JESUS	TIN 136-877-770	N/A	N/A
JOY S. HERNAEZ	TIN 127-693-780	N/A	N/A
GILDA A. TAPIC	TIN 261-789-288	N/A	N/A
DINNAH I H. AGUIRRE	TIN 160-557-201	N/A	N/A
AVELINA P. LAUD	TIN 923-370-501	N/A	N/A

All known to me to be the same persons who executed the foregoing Articles of Cooperation, and acknowledged to me that the same is their free will and voluntary deed.

This instrument known as Articles of Cooperation consists of 8 pages including this page where the acknowledgment is written signed by the parties and their instrumental witnesses on each and every page thereof.

WITNESS my hand and seal this day and place first above mentioned.

(Sgd.) JOHN EDWARD TRINIDAD ANG
Notary Public

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Series of 2021.

TREASURER'S AFFIDAVIT

Republic of the Philippines)
Prov./City/Mun. MANILA) S.S.
x-----x

I, MARIVIC C. DE JIZ after having been duly sworn to in accordance with law, do hereby depose and say:

1. That I am the duly appointed Assistant Treasurer of the **MagCoop Multipurpose Cooperative** (MagCoop) to act as such until my successor shall have been appointed and qualified in accordance with the By-laws of the Cooperative;
2. That as such, I hereby certify that the authorized share capital of this cooperative is One Billion Five Hundred Million Pesos (**Php1,500,000,000.00**);
3. That the subscribed share capital of the cooperative is Four Hundred Thirty-Four Million Fourteen Thousand Pesos (**Php434,014,000.00**) which is at least twenty-five (25%) percent of the authorized capital;
4. That the paid-up share capital of the cooperative is Three Hundred Ninety-Five Million Six Hundred Ten Thousand Pesos (**Php395,610,000.00**) which is at least twenty-five (25%) percent of the subscribed capital; and
5. That the total membership fees paid is Nine Million One Hundred Sixty-Four Thousand Four Hundred Pesos (**Php9,164,400.00**).
6. That I have actually received the total paid-up share capital and membership fee.

IN WITNESS WHEREOF, I have hereunto affixed my signature this **NOV 10 2023** day of _____, in **MANILA** Philippines.


MARIVIC C. DE JIZ
Affiant

SUBSCRIBED AND SWORN TO before me this **NOV 10 2023** day of _____, in **MANILA**, Philippines, by MARIVIC C. DE JIZ who exhibited to me his/her Community Tax Certificate No. _____ issued on _____, in Manila, Philippines.

Notary Public

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ATTY. MANUEL ABAYO RODRIGUEZ II
Notary Public until Dec 31, 2024
Notarial Commission No. 2023-062
2nd Floor Midland Plaza Hotel, Adriatico St., Ermita Manila
IBP NO. 239143-Nov. 9, 2022 For 2023-Pasig City
P.T.R. NO. 0022925 - Jan. 3, 2023 - Manila
ROLL NO 687 2 / MCLE NO VII-0005642