

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

COMPANY REG. NO. AS94009351

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

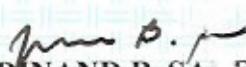
**MACONDRAY INSURANCE BROKERS CORPORATION**  
(Amending Article VII thereof)

copy annexed, adopted on April 7, 2017 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, 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 27<sup>th</sup> day of December, Twenty Seventeen.



  
FERDINAND B. SALES

Director

Company Registration and Monitoring Department

AMENDED  
ARTICLES OF INCORPORATION  
OF  
MACONDRAY INSURANCE BROKERS CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines.

THAT WE HEREBY CERTIFY:

**FIRST:** That the name of this corporation shall be:

**MACONDRAY INSURANCE BROKERS CORPORATION**

**SECOND:** A. That the purposes for which this corporation is formed are:

*Primary Purpose*

To engage in, conduct, carry on and maintain insurance business, to act as broker, and other related activities pertaining thereto.

*Secondary Purpose*

1.  To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.

2.  To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or to issue pursuant to law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business.

3. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;

AMENDED  
ARTICLES OF INCORPORATION  
OF  
MACONDRAY INSURANCE BROKERS CORPORATION

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To engage in, conduct, carry on and maintain insurance business, to act as broker, and other related activities pertaining thereto.

*Secondary Purpose*

1.  To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.

2.  To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or to issue pursuant to law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business.

3. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;

4. To aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for this corporation, directly or indirectly or through other corporations or otherwise.

5. To enter into any lawful arrangement for sharing profits, union of interest, unitization or farmout agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purpose of this corporation;

6. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the corporation;

7. To establish and operate one or more branch offices of agencies and to carry on any of all of its operations and business without any restrictions as to place or amount including the right to hold, purchase or otherwise deal in and with real and personal property anywhere within the Philippines;

8. To conduct and transact any and all lawful business, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes of the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation.

**THIRD:** That the place where the principal office of the corporation is to be established at 2263 Pasong Tamo Extension, Makati City, Metro Manila, Philippines.

**FOURTH:** That the term for which the corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

**FIFTH:** That the names, nationalities, and residences of the incorporators are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Zenaida A. Mercado	Filipino	2263 Pasong Tamo Ext., Makati
Luis P. Lorenzo	Filipino	2263 Pasong Tamo Ext., Makati
Marlin P. Lorenzo	Filipino	2263 Pasong Tamo Ext., Makati

Gabriel R. Singson, Jr.	Filipino	2263 Pasong Tamo Ext., Makati
Natividad Dulce David	Filipino	2263 Pasong Tamo Ext., Makati

**SIXTH:** That the number of directors of said corporation shall be five (5) and that the names, nationalities and residences of the first directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Zenaida A. Mercado	Filipino	2263 Pasong Tamo Ext., Makati
Luis P. Lorenzo	Filipino	2263 Pasong Tamo Ext., Makati
Marlin P. Lorenzo	Filipino	2263 Pasong Tamo Ext., Makati
Gabriel R. Singson, Jr.	Filipino	2263 Pasong Tamo Ext., Makati
Natividad Dulce David	Filipino	2263 Pasong Tamo Ext., Makati

**SEVENTH:** That the authorized capital stock of the corporation is THIRTY MILLION (PhP30,000,000.00) pesos in lawful money of the Philippines, divided into THREE HUNDRED THOUSAND (300,000) shares with the par value of ONE HUNDRED PESOS (PhP100.00) per share. (As amended on April 7, 1971)

**EIGHTH:** That the amount of said capital stock which has been actually subscribed is Two Hundred Fifty Thousand Pesos (PhP250,000.00), and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

<u>Name</u>	<u>Nationality</u>	<u>No. of Shares Subscribed</u>	<u>Amount Subscribed</u>
Macondray & Co., Inc.	Filipino	2,495	PhP249,500.00
Luis P. Lorenzo, Jr.	Filipino	1	100.00
Marlin P. Lorenzo	Filipino	1	100.00
Gabriel R. Singson, Jr.	Filipino	1	100.00
Zenaida A. Mercado	Filipino	1	100.00
Natividad Dulce David	Filipino	1	100.00
<b>Total</b>		<b>2,500</b>	<b>PhP250,000.00</b>

**NINTH:** That the following persons have paid on the shares of capital stock for which they have subscribed, the amount set out after their respective names:

<u>Name</u>	<u>Amount Paid</u>
Macondray & Co., Inc.	P249,500.00
Luis P. Lorenzo, Jr.	100.00
Martin P. Lorenzo	100.00
Gabriel R. Singson, Jr.	100.00
Zenaida A. Mercado	100.00
Natividad Dulce David	100.00
Total	<u>P250,000.00</u>

**TENTH:** That no issuance or transfer of shares of stock of the corporation which would reduce the stock ownership of Filipino citizens to less than the required percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the proper books of the corporation. This restriction shall be printed or indicated in all the certificates of stock to be issued by the corporation.

**ELEVENTH:** That GABRIEL R. SINGSON, JR. has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, he/she has been authorized to receive for the corporation, and to issue in its name receipts for, all subscriptions paid in by the subscribers.

**IN WITNESS WHEREOF**, we have set our hands this 30<sup>th</sup> day of August 1994 at Makati, Metro-Manila, Philippines.

(Sgd.) LUIS P. LORENZO, JR.

(Sgd.) MARTIN P. LORENZO

(Sgd.) GABRIEL R. SINGSON, JR.

(Sgd.) ZENAIDA A. MERCADO

(Sgd.) NATIVIDAD DULCE A. DAVID

Signed in the presence of:

(SGD.) AURORA C. QUIBOLOY

(SGD.) GUADALUPE M. TAN

ACKNOWLEDGEMENT

Republic of the Philippines)  
Quezon City } SS.

BEFORE ME, a Notary Public in and for Quezon City, Philippines, this September 14, 1994 personally appeared:

<u>Name</u>	<u>Res Tax Certificate No.</u>	<u>Date &amp; Place Issued</u>
Luis P. Lorenzo, Jr.	13326339	1/17/94; Davao City
Marlin P. Lorenzo	13326343	1/17/94; Davao City
Gabriel R. Singson, Jr.	7194762	2/28/94; Makati, MM
Zenaida A. Mercado	23399641	2/4/94; Manila
Natividad Dulce A. David	10106172	6/24/94; Manila

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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

Doc. No. 167;  
Page No. 34;  
Book No. 76;  
Series of 1994.

Sgd /  
HECTOR B. CENTENO  
NOTARY PUBLIC  
Until December 31, 1994  
PTR No. 1748535  
Quezon City Jan 3, 1994

DIRECTORS' CERTIFICATE OF AMENDMENT  
OF ARTICLES OF INCORPORATION  
OF  
MACONDRAY INSURANCE BROKERS CORPORATION

WE, the undersigned Chairman of the Board, Secretary and a majority of the members of the Board of Directors of MACONDRAY INSURANCE BROKERS CORPORATION (the "Corporation") do hereby certify that the accompanying Amended Articles of Incorporation of the Corporation, amending Article Seventh (re: increasing the authorized capital stock), is true and correct and that the aforesaid amendment was duly approved (i) by the vote of a majority of the members of the Board of Directors of the Corporation; and (ii) by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation, at their special meetings both held on 07 April 2017 at Makati City, Philippines.

IN WITNESS WHEREOF, this Certificate has been signed this  
April 7, 2017 at Makati City, Philippines.

*Martin Ignacio P. Lorenzo*  
**MARTIN IGNACIO P. LORENZO**  
Chairman of the Board  
TIN: 135-558-840

*Tomas Agustin P. Lorenzo*  
**TOMAS AGUSTIN P. LORENZO**  
Director  
TIN: 135-558-858

*Jose Paulo P. Lorenzo*  
**JOSE PAULO P. LORENZO**  
Director  
TIN: 113-279-923

*Regina Angela L. H-Davila*  
**REGINA ANGELA L. H-DAVILA**  
Director  
TIN: 123-365-418

*David M. De La Cruz*  
**DAVID M. DE LA CRUZ**  
Director  
TIN: 110-183-747

ATTEST:

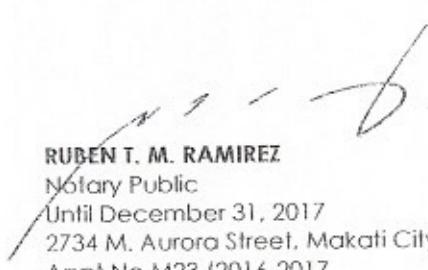
*Janette L. Peña*  
**JANETTE L. PEÑA**  
Corporate Secretary  
TIN 132-173-276

SUBSCRIBED AND SWORN to before me this 30th October 2017 at Makati City, Philippines, by the following:

Name	Valid Identification	Date/Place Issued
Marlin Ignacio P. Lorenzo	PP EC6023262	02 Dec 2015/DFA NCR South
Tomas Agustin P. Lorenzo	PP EB9275142	02 Oct 2013/DFA NCR South
Jose Paulo P. Lorenzo	PP EB6487452	04 Oct 2012/DFA Manila
Regina Angela L. H-Davila	PP EB6154440	16 Aug 2012/DFA Manila
David M. dela Cruz	PPEC1626719	14 Jul 2014/DFA NCR Northeast
Janette L. Pena	PPEB9544620	08 Nov 2013/DFA NCR East

WITNESS MY HAND AND NOTARIAL SEAL at Makati City, Philippines, on the date first written above.

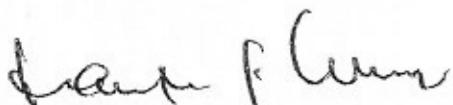
Doc No. 35  
Page No. 9  
Book No. 478  
Series of 2017

  
RUBEN T. M. RAMIREZ  
Notary Public  
Until December 31, 2017  
2734 M. Aurora Street, Makati City  
Appt No M23 (2016-2017)  
IBP 1052369 CY 2017/ 11-22-16  
ROLL NO 288947/ MCLE 00063/24/6-19-12  
PTR No. 5909552/1-3-17 Makati City

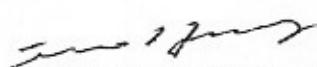
**DIRECTORS' CERTIFICATE OF AMENDMENT  
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OF  
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WE, the undersigned Chairman of the Board, Secretary and a majority of the members of the Board of Directors of MACONDRAY INSURANCE BROKERS CORPORATION (the "Corporation") do hereby certify that the accompanying Amended Articles of Incorporation of the Corporation, amending Article Seventh (re: increasing the authorized capital stock), is true and correct and that the aforesaid amendment was duly approved (i) by the vote of a majority of the members of the Board of Directors of the Corporation; and (ii) by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation, at their special meetings both held on 07 April 2017 at Makati City, Philippines.

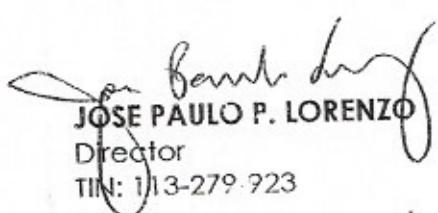
IN WITNESS WHEREOF, this Certificate has been signed this \_\_\_\_\_ at Makati City, Philippines.



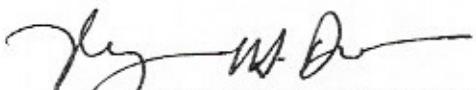
**MARTIN IGNACIO P. LORENZO**  
Chairman of the Board  
TIN: 135-558-840



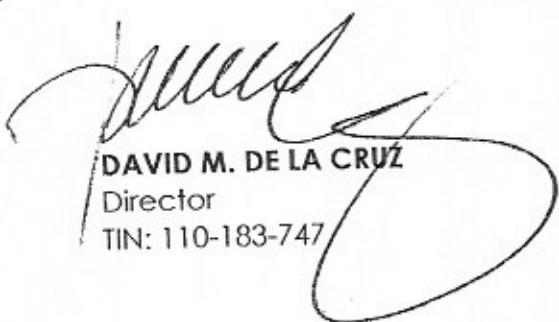
**TOMAS AGUSTIN P. LORENZO**  
Director  
TIN: 135-558-858



**JOSE PAULO P. LORENZO**  
Director  
TIN: 113-279-923

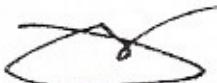


**REGINA ANGELA L. H-DAVILA**  
Director  
TIN: 123-365-418



**DAVID M. DE LA CRUZ**  
Director  
TIN: 110-183-747

ATTEST:



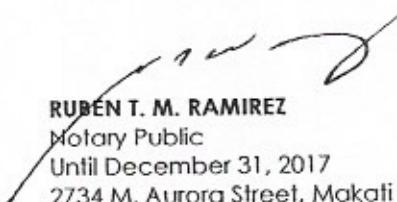
**JANETTE L. PEÑA**  
Corporate Secretary  
TIN 132-173-276

SUBSCRIBED AND SWORN to before me this 09 at Makati  
City, Philippines, by the following:

<b>Name</b>	<b>Valid Identification</b>	<b>Date/Place Issued</b>
Martin Ignacio P. Lorenzo	PP EC6023262	02 Dec 2015/DFA NCR South
Tomas Agustin P. Lorenzo	PP EB9275142	02 Oct 2013/DFA NCR South
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David M. dela Cruz	PPEC1626719	14 Jul 2014/DFA NCR Northeast
Janette L. Pena	PPEB9544620	08 Nov 2013/DFA NCR East

WITNESS MY HAND AND NOTARIAL SEAL at Makati City, Philippines, on the  
date first written above.

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Page No. 9  
Book No. 576  
Series of 2017

  
**RUBEN T. M. RAMIREZ**

Notary Public  
Until December 31, 2017  
2734 M. Aurora Street, Makati City  
Appt No M23 (2016-2017)  
IBP 1052369 CY 2017/ 11-22-16  
ROLL NO 288947/ MCLE 00063/24/6-19-12  
PTR No. 5909552/1-3-17 Makati City

DIRECTORS' CERTIFICATE OF AMENDMENT  
OF ARTICLES OF INCORPORATION  
OF  
MACONDRAY INSURANCE BROKERS CORPORATION



WE, the undersigned Chairman of the Board, Secretary and a majority of the members of the Board of Directors of MACONDRAY INSURANCE BROKERS CORPORATION (the "Corporation") do hereby certify that the accompanying Amended Articles of Incorporation of the Corporation, amending Article Seventh (re: increasing the authorized capital stock), is true and correct and that the aforesaid amendment was duly approved (i) by the ~~vote of a~~ majority of the members of the Board of Directors of the Corporation; and (ii) by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation, at their special meetings both held on 07 April 2017 at Makati City, Philippines.

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Chairman of the Board  
TIN: 135-558-840

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Director  
TIN: 135-558-858

**JOSE PAULO P. LORENZO**  
Director  
TIN: 135-279-923

**REGINA ANGELA L. H-DAVILA**  
Director  
TIN: 123-365-418

**DAVID M. DE LA CRUZ**  
Director  
TIN: 110-183-747

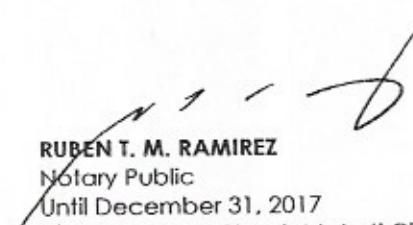
ATTEST:

**JANETTE L. PEÑA**  
Corporate Secretary  
TIN 132-173-276

SUBSCRIBED AND SWORN to before me this JUN 09 2017 at Makati City, Philippines, by the following:

<b>Name</b>	<b>Valid Identification</b>	<b>Date/Place Issued</b>
Martin Ignacio P. Lorenzo	PP EC6023262	02 Dec 2015/DFA NCR South
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RUBEN T. M. RAMIREZ

Notary Public

Until December 31, 2017

2734 M. Aurora Street, Makati City

Appt No M23 (2016-2017)

IBP 1052369 CY 2017/ 11-22-16

ROLL NO 288947/ MCLE 00063/24/6-19-12

PTR No. 5909552/1-3-17 Makati City

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