



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. A199711278

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

BDO INSURANCE BROKERS, INCORPORATED
DOING BUSINESS UNDER THE NAME AND STYLE OF BDO INSURE (A
TRADE MARK OF BDO INSURANCE BROKERS)
(Formerly: BDO INSURANCE BROKERS INCORPORATED)
(Amending Articles I & II Secondary Purpose thereof)

copy annexed, adopted on December 19, 2018 by 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 Corporate 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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. 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 Pasay City, Metro Manila, Philippines, this 29th day of March, Twenty Nineteen.


DANIEL P. GABUYO

Assistant Director

SO Order 1188 Series of 2018

COVER SHEET

A 1 9 9 9 0 8 8 7 4
S.E.C. Registration Number

B D O I N S U R A N C E B R O K E R S ,

I N C O R P O R A T E D

(Company's Full Name)

4 3 r d , 4 4 t h , a n d 4 5 t h F L O O R S , B D O

C O R P O R A T E C E N T E R O R T I G A S , 1 2

A D B A V E N U E , O R T I G A S C E N T E R ,

M A N D A L U Y O N G , C I T Y

(Business Address: No. Street/ City/ Town/ Province)

Atty. Elmer B. Serrano

Contact Person

687.1195

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

Amendment of the Amended
Articles of Incorporation

FORM TYPE

Last Friday of
March

Month Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accompanied by SEC Personnel concerned

File Number

Document I.D.

STAMPS

PRESENTED ON: 2/21/19

COUNTER OFFICER: ARUIE

PROCESSOR: Sir Quintin

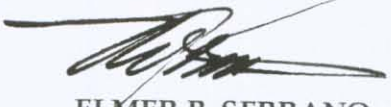
REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.

UNDERTAKING TO CHANGE NAME

I, **ELMER B. SERRANO**, Filipino, of legal age, with office address at the 33rd Floor, The Orient Square, F. Ortigas Jr. Road, Ortigas Center, Pasig City, after being duly sworn in accordance with law, depose and state that:

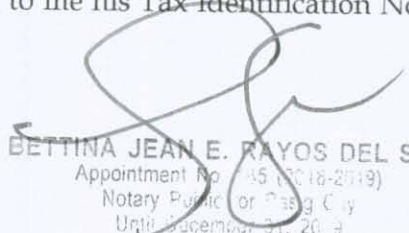
1. I am the duly elected Corporate Secretary of **BDO Insurance Brokers, Inc.** (the Corporation), a corporation organized and existing under and by virtue of the laws of the Philippines, with office address at the 43rd to 45th Floor BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City, which is in the process of amending its corporate name with the Securities and Exchange Commission (the Commission);
2. in behalf of the Corporation, I undertake to change the corporate name as herein provided, or as amended thereafter, immediately upon receipt of notice or directive from the Commission that another corporation, partnership or person has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to the registered name or contrary to public morals, good custom or public policy.
3. This affidavit is executed to attest to the truth of the foregoing and for whatever legal purpose and intent it may serve.

IN WITNESS WHEREOF, I have hereunto set my hand on this FEB 28 2019 at Pasig City, Metro Manila.


ELMER B. SERRANO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this FEB 28 2019 in Pasig City, Metro Manila, affiant personally appeared and presented to me his Tax Identification No. 153-406-995.

Doc. No. 032;
Page No. 08;
Book No. 1;
Series of 2019.


BETTINA JEAN E. RAYOS DEL SOL
Appointment No. 145 (2018-2019)
Notary Public for Pasig City
Until December 31, 2019
Attorney's Roll No. 60916
33rd Floor, The Orient Square
F. Ortigas, Jr. Road, Ortigas Center, Pasig City
PTR No. 5212711; 1-04-19, Pasig City
IBP No. 058399, 01-03-19, RSM
MCLE Compliance No. VI-0012101, 4.14.22



MARTINEZ VERGARA GONZALEZ & SERRANO

33rd Floor, The Orient Square
F. Ortigas, Jr. Road, Ortigas Center
1600 Pasig City, Metro Manila
Philippines

Telephone : +63 2 687 1195
Facsimile : +63 2 687 1197
www.mvgsllaw.com

February 11, 2019

SECURITIES AND EXCHANGE COMMISSION
PICC Complex, Roxas Boulevard
Pasay City

Attention: **Director Gerardo F. Del Rosario**
Director, Company Registration and Monitoring Departments

Re: **BDO Insurance Brokers Inc. -**
Amendment of the Amended Articles of Incorporation

Gentlemen:

We write on behalf of our client, **BDO INSURANCE BROKERS, INC. (BDO IB)**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with office address at the 43rd, 44th and 45th Floors, BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City, Philippines. BDOIB is primarily engaged in the business of brokering insurance.

BDOIB requests this Honorable Commission to approve the following proposed amendment to its Amended Articles of Incorporation as approved by BDOIB's Board of Directors and its shareholders last December 19, 2018:

1. Amendment of the First Article of BDOIB's Amended Articles of Incorporation to include a business name:

"FIRST: That the name of the said corporation shall be:

'BDO INSURANCE BROKERS, INCORPORATED'

Doing business under the name and style:

BDO Insure (A trademark of BDO Insurance Brokers, Inc.)"; and,

2. Amendment of the Second Article of BDOIB's Amended Articles of Incorporation, to read:

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

PRIMARY PURPOSE

Xxx

OTHER PURPOSES

Xxx

j) To establish and maintain such reasonable employee and executive benefit plans and deferred compensation arrangements including stock option, bonus, or purchase plans, as the exigencies or resources of the Corporation may permit and as its Board of Directors may authorize;

k) To provide to clients online and mobile channel brokering, selling and servicing, and other emerging customer engagement modes and channels as may be developed or made available to insurance brokers;
and,

l) Without in any particular limiting the powers of the Corporation, it is hereby expressly declared and provided that the Corporation shall have the power to make, perform and carry out contracts of every sort and kind, and particularly, but not by way of limitation, to make and perform contracts creating rights, easements and other privileges respecting any of the property, real or personal, of any kind owned by the Corporation, and to conduct its business, and exercise its powers not only in the Philippines but also in any other country, state or territory, if permitted therein; and in carrying on its business, to do any and all acts and things and to exercise all powers which may be necessary or convenient to the accomplishment or furtherance of its business or which a juridical person could do and exercise and which may now or hereafter be authorized by law"

In support of our foregoing requests, we submit the following:

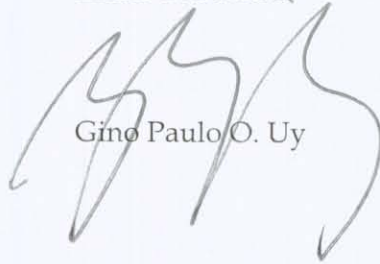
- a. Amended Articles of Incorporation of BDOIB;
- b. Directors' Certificate signed by a majority of the directors and the corporate secretary, certifying:
 - i. the amendment of the Amended Articles of Incorporation and underscoring the amended provisions;
 - ii. the vote of the directors and stockholders,
 - iii. the date and place of the stockholders' meeting; and,
 - iv. the tax identification number of the signatories.
- c. Corporate Secretary's Certificate certifying that no action or proceeding has been filed or is pending before any Court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers or stockholders of the BDOIB;
- d. Endorsement from the Insurance Commission; and,
- e. Endorsement from the Markets and Securities Regulation Department.

We hope that you will find the foregoing documents in order and thank you in advance for your prompt assistance on this matter.

Very truly yours,

Elmer B. Serrano

Gino Paulo O. Uy

A large, stylized handwritten signature in black ink, likely belonging to Gino Paulo O. Uy, positioned over the printed name.

Encls.a/s

AMENDED
ARTICLES OF INCORPORATION

OF

BDO INSURANCE BROKERS, INCORPORATED

Doing business under the name and style of
BDO Insure (A trademark of BDO Insurance Brokers)

(As amended by the Board of Directors and Stockholders on 19 December 2018)

Formerly, only: BDO INSURANCE BROKERS, INCORPORATED

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, majority citizens and residents of the Republic of the Philippines, have this day voluntarily agreed to form a stock corporation (the "Corporation") under the laws of the Republic of the Philippines:

AND WE HEREBY CERTIFY:

FIRST: That the name of the said corporation shall be:

"BDO INSURANCE BROKERS, INCORPORATED"

Doing business under the name and style of
BDO Insure (A trademark of BDO Insurance Brokers)

(As amended by the Board of Directors and Stockholders on 19 December 2018)

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

PRIMARY PURPOSE

To act as an insurance broker or representative for and in behalf of an insured other than himself and/or to act in any manner in negotiating contracts of insurance or placing risk or effecting reinsurance for any insurance company, to sell medical, health maintenance and related services, as well as any and all types of securities (without acting as stock broker), extended warranties, and other similar products and services; to offer, market and/or sell any product or service which insurance companies may from time to time be authorized to offer, market and/or sell; to render risk management consulting and training services in relation to the marketing and selling of the aforementioned products or services; and generally to do and perform all acts or things which are necessary, proper and/or incidental to the purposes herein stated. *(As amended by the Board of Directors and Stockholders on 25 April 2014).*

SECONDARY PURPOSE

To provide the corporate vehicle through which general and/or special management and/or advisory services may be offered to any and all kinds of corporations, partnerships, enterprises, programs, whether they be financial, commercial, agricultural, industrial, or otherwise, excluding however the management of securities or investment funds or portfolios or similar assets of said managed firms. Within this frame of reference, the scope of the corporate business shall include, but not necessarily be limited to, the following services:

A. GENERAL MANAGEMENT SERVICES

To perform general management functions for client companies such as identifying profit service opportunities, setting the direction and purpose of the managed companies, developing available resources operating the business of a going concern, and other allied or related management services.

B. SPECIAL MANAGEMENT SERVICES

To render financial management services for client-companies encompassing the analytic, conceptual, and practical considerations thereon, including the use of quantitative tools in financial planning and analysis, and in designing and installing management information and control systems;

To provide consultancy and advisory services with respect to the financial planning of client companies and the financial packaging of specific projects, investments advisory services and/or the formulation and design of estate and pension plans;

To provide specialized services with respect to short or long range corporate planning, as well as organizational planning and development programs for its client companies;

To render personnel management services, which may comprehend the design and installation of wage and salary plans and the formulation of executive benefit and other incentive schemes; the introduction and application of proper employee recruitment procedures and executive talent search systems; the preparation and conduct of programs for the induction, training, supervision, and merit rating of employees and officers of client companies;

To provide project management services, which may involve identification of the elements thereof, the scheduling of the work program entailed; identifying the decision points and implementations processes; controlling the work flow, standards, specifications, and costs; evaluation of work performance in progress, monitoring of plan deviations; and the review of completed projects; and

To perform such other special management services conformably with the provisions of applicable laws, rules and regulations, if any.

OTHER PURPOSES

In furtherance of the purposes enumerated hereinabove and not in limitation of the powers and prerogatives granted by status, the Corporation may do and perform any and all things which may be reasonably necessary, proper, or convenient for the due carrying on of the objects and purposes of the Corporation, it being hereby expressly provided that the foregoing enumeration of specific purposes and powers shall not be held to limit or restrict in any manner the general objects, purposes and powers of the Corporation, nor shall the expression of one thing be deemed to exclude another although of like nature not expressed, it being understood that the Corporation may exercise any and all rights, privileges, powers and attributes of other corporations of like nature organized under and by virtue of the laws of the Philippines, such as:

- a) To buy for its own account securities and other investment instruments, whether issued by private or public enterprises or entities;
- b) To sell for its own account securities and other investment instruments, whether issued by private or public enterprises or entities;
- c) To acquire, own, hold, lease or obtain an interest in real and/or personal property that may be used exclusively for its offices, within or without the Philippines, or otherwise its objects and purposes or to protect the Corporation from loss on account of a guaranty or other financial accommodation that may be contracted by it in good faith;
- d) To borrow funds to support or carry out its object or purposes and/or to arrange for itself financing and other forms of material assistance in such manner and under such terms and conditions as the Board of Directors of the Corporation may deem reasonable from private or governmental sources in the Philippines or from foreign individual and public or private institutions, and to secure any or all of the sums by guaranty or counter guaranty, by joint or several liability undertaking, by pledge, mortgage, deed of trust, or assignment of the property of the Corporation, or by creating by suffering to exist a charge, lien, or encumbrance, general or special, upon its assets, for the purpose of securing the performance by the Corporation of any obligation or liability it may undertake for itself or for its clients or for other companies or enterprises in which it may be interested;
- e) To acquire or obtain from any governmental authority or body politic, national, provincial, municipal or otherwise, domestic or foreign, or from any individual, partnership, corporation, syndicate, or other organization, such franchises, licenses, charters, rights, privileges or concessions or evidences of interest therein or in respect thereto, and to work, develop, operate or otherwise, turn the same to account for and in its behalf, or in behalf of other persons or entities;
- f) To promote, participate in, or undertake the organization and/or operation of any commercial, industrial or agricultural enterprises and other types of

business, be it for its clients or for its own account and/or to enter into an arrangement for working collaboration, reciprocal concessions or other forms of ventures with any person or juridical entity, engaging in or about to engage in any lawful business or transaction may directly or indirectly benefit the corporation; or through the participation of the Corporation therein, it may be able to offer its managerial, consultancy, or other technical services;

- g) Subject to the provisions of applicable law, if any, to purchase, hold, accept, or otherwise acquire by merger, consolidation, or other methods of combination, or by spin-off, split-off, split-up, or other methods of division of a business enterprises, the whole or any part of the properly, assets, business, goodwill, rights, privileges and franchises of all kinds and to undertake or assume the whole or any part of the liabilities and obligations of any person, firm, association, or corporation, and to pay for the same or any part or combination thereof in cash, stocks, bonds, debentures, notes or other securities of the Corporation or otherwise, or by undertaking or assuming the whole or any part of the liabilities or obligations of the transferor; and to hold or in any manner dispose of the whole or any part of the property and assets so acquired, accepted or purchased, and to conduct in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct, management and carrying on of such business;
- h) To pay for any property or rights acquired by the Corporation either in cash, shares of stocks, bonds, or other securities, under such terms and conditions as its Board of Directors shall determine;
- i) To purchase, hold, cancel, retire, reissue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other obligations from time to time and to such an extent and in such manner as its Board of Directors shall determine; provided that the Corporation shall not use its funds or property for the purchase of its own shares of stock when such use would cause any impairment of its capital except to the extent and in such manner as may be permitted or not prohibited by law.
- j) To establish and maintain such reasonable employee and executive benefit plans and deferred compensation arrangements including stock option, bonus, or purchase plans, as the exigencies or resources of the Corporation may permit and as its Board of Directors may authorize;
- k) **To provide to clients online and mobile channel brokering, selling and servicing, and other emerging customer engagement modes and channels as may be developed or made available to insurance brokers; and,** *(As amended by the Board of Directors and Stockholders on 19 December 2018)*
- l) Without in any particular limiting the powers of the Corporation, it is hereby expressly declared and provided that the Corporation shall have the power to make, perform and carry out contracts of every sort and kind, and particularly, but not by way of limitation, to make and perform contracts creating rights, easements and other privileges respecting any of the property, real or personal, of any kind owned by the Corporation, and to conduct its business, and exercise its powers not only in the Philippines by also in any other country, state or territory, if permitted therein; and in carrying on its business,

to do any and all acts and things and to exercise all powers which may be necessary or convenient to the accomplishment or furtherance of its business or which a juridical person could do and exercise and which may now or hereafter be authorized by law.

THIRD: That the place where the principal office of the Corporation shall be at the 43rd, 44th and 45th Floors, BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City, Philippines with such branches, agencies or correspondents, within or without the Philippines, as the business or the operations or the Corporation may require. *(As amended during meetings of the Board of Directors on 26 September 2015 and a special stockholders' meeting held on 12 October 2015).*

FOURTH: That the term for which the Corporation is to exist is Fifty (50) years from and after the date of incorporation, extendible for such other term or terms as may be permitted by the laws of the Republic of the Philippines.

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

	<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
1.	JESUS A. JACINTO, JR.	Filipino	[REDACTED] [REDACTED] Village [REDACTED] City
2.	REYNALDO P. CHICO	Filipino	[REDACTED] Quezon City
3.	CARMEN LINDA M. ATAYDE	Filipino	[REDACTED] Makati City
4.	PERLA F. TOLEDO	Filipino	[REDACTED] [REDACTED] Paranaque, Metro Manila
5.	VICTORIANO F. INOCENTES, JR.	Filipino	[REDACTED] [REDACTED] Paranaque, Metro Manila

SIXTH: That the number of directors of the Corporation shall be five (5) and that the names, nationalities and residences of the directors who are to serve until their successors are duly elected and qualified as provided by the By-Laws are as follows:

	<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
1.	JESUS A. JACINTO, JR.	Filipino	[REDACTED] [REDACTED]

Alabang, Muntinlupa City

2. REYNALDO P. CHICO

Filipino

[REDACTED]
Quezon City

3. CARMEN LINDA M.
ATAYDE

Filipino

[REDACTED]
Makati City

4. PERLA F. TOLEDO

Filipino

[REDACTED]
Paranaque, Metro Manila

5. VICTORIANO F.
INOCENTES, JR.

Filipino

[REDACTED]
Paranaque, Metro Manila

SEVENTH: That the capital stock of the Corporation is TEN MILLION PESOS (P10,000,000.00) Philippine currency, and said capital stock is divided into ONE HUNDRED THOUSAND (100,000) shares of common stock with a par value of ONE HUNDRED PESOS (P100.00) each. (As amended during meetings of the board of directors held on 17 November 2003 and a special stockholders' meeting held on 05 December 2003).

It is understood and agreed that the existing stockholders of the Corporation, whether now or hereafter, constituted, shall have no pre-emptive rights with respect to the unissued portion of the capital stock, or any authorized increase thereof. Accordingly, the unissued shares of the capital stock of the Corporation, or any increase thereof may be offered for sale and sold in such quantities and at such times as the Board of Directors of the Corporation may from time to time determine, and the same may be sold upon such terms and such prices (not less than par) as may be fixed in the resolution directing such sales.

In the event that any stockholder desires to sell all or any portion of his/her/its holdings of shares in the Corporation, said holder shall first give notice to the Corporation, through the Secretary, of his/her/its intention to do so; and the Corporation shall, for a period of thirty (30) days from receipt of such notice, have the prior right to acquire said share at a price equivalent to the aggregate par value thereof or net book value thereof, whichever is greater. Subject to applicable laws, rules and regulation, said right may be exercised by the corporation either by itself or through such qualified assignee(s) as it may designate for the purpose. Any sale or transfer in violation hereof shall be null and void. All the above mentioned conditions shall be printed in the stock certificates issued by the Corporation.

EIGHT: That the amount of said capital stock which has been actually subscribed is PESOS: TWO HUNDRED FIFTY THOUSAND (P250,000.00) Philippine currency, and the following have subscribed for the number of shares and the amount of capital stock set out after their respective names:

	<u>Names</u>	<u>Nationality</u>	<u>No. of Shares Subscribed</u>	<u>Amount of Capital Stock Subscribed</u>
1.	BANCO DE ORO UNIVERSAL BANK	Filipino	2,495	P 249,500.00
2.	JESUS A. JACINTO, JR.	Filipino	1	100.00
3.	REYNALDO P. CHICO	Filipino	1	100.00
4.	CARMEN LINDA M. ATAYDE	Filipino	1	100.00
5.	PERLA F. TOLEDO	Filipino	1	100.00
6.	VICTORIANO F. INOCENTES, JR.	Filipino	1	100.00
			2,500	P 250,000.00

NINTH: That the following have actually paid for the shares of capital stock for which they have subscribed and the amounts set out after their respective names:

	<u>Names</u>	<u>No. of Shares Subscribed</u>	<u>Amount of Capital Stock Subscribed</u>
1.	BANCO DE ORO UNIVERSAL BANK	2,495	P 62,375
2.	JESUS A. JACINTO, JR.	1	25
3.	REYNALDO P. CHICO	1	25
4.	CARMEN LINDA M. ATAYDE	1	25
5.	PERLA F. TOLEDO	1	25
6.	VICTORIANO F. INOCENTES, JR.	1	25
		2,500	P 62,500

TENTH: That no issuance 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 be owned by Filipino citizens, shall be allowed or permitted to be recorded in the 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 JESUS A. JACINTO, JR. has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-laws, and that as such Treasurer, he has been authorized to receive for the corporation and to issue receipt in its name and for all the subscription paid-in by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 6th day of June 1997 at Mandaluyong City.

JESUS A. JACINTO, JR.	(original signed)
REYNALDO P. CHICO	(original signed)
CARMEN LINDA M. ATAYDE	(original signed)
PERLA F. TOLEDO	(original signed)
VICTORIANO F. INOCENTES, JR.	(original signed)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES) S. S.
PASIG CITY, METRO MANILA)

BEFORE ME, a Notary Public for and in the above jurisdiction, this day of June 6, 1997, personally appeared:

<u>NAME</u>	<u>COMMUNITY TAX CERTIFICATE NO.</u>	<u>DATE AND PLACE OF ISSUE</u>
BANCO DE ORO UNIVERSAL BANK	162254	01.13.97/Mandaluyong City
JESUS A. JACINTO, JR.	1892343	01.27.97/Makati City
REYNALDO P. CHICO	1466861-D	01.17.97/Quezon City
CARMEN LINDA M. ATAYDE	6205426	04.03.97/Makati City
PERLA F. TOLEDO	7806461-E	02.28.97/Mandaluyong City
VICTORIANO F. INOCENTES, JR.	997356	01.15.97/Paranaque, M.M.

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation of BDO INSURANCE BROKERS, INCORPORATED consisting of 11 pages including this page on which the acknowledgment is written, and they acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL at the place and on the date first above written.

(Original signed)
CRISTINA G. NGO
Notary Public until 12/31/97
PTR No. 155810 - 01/02/97 - Manila
IBP No. 389760 - 12/08/96 - Manila

Doc. No. 437;
Page No. 89;
Book No. VI;
Series of 1997.

Republic of the Philippines)
Pasig City, Metro Manila) S.S.

I, JESUS A. JACINTO, JR., of legal age, Filipino, married after being duly sworn, depose and state that:

I was duly elected by the subscribers named in the foregoing Articles of Incorporation as Treasurer of the Corporation, to act as such until a successor has been duly elected and qualified in accordance with the by-laws of the corporation.

As such Treasurer, I have been authorized by the subscribers to receive for the corporation all subscriptions paid in by the subscribers for the capital stock;

Out of the authorized capital stock, Pesos: TWO HUNDRED FIFTY THOUSAND (P250,000.00) worth of shares has been actually subscribed and that of the said subscription Pesos: SIXTY-TWO THOUSAND FIVE HUNDRED (P62,500.00) has been paid in cash to me for the benefit and to the credit of the corporation;

At least twenty-five percent (25%) of the entire number of authorized shares of capital stock has been subscribed and that at least twenty-five percent (25%) of such subscription has been actually paid up to me for the benefit and to the credit of the corporation.

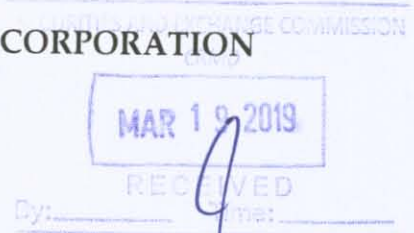
(Sgd.)
JESUS A. JACINTO, JR.
Treasurer-in-Trust

SUBSCRIBED AND SWORN to before me this day of June 6, 1997 at Pasig City, Metro Manila, Philippines, affiant exhibiting to me his Community Tax Certificate No. 1812343, issued at Makati City on 01-27-97.

(Sgd.)
CRISTINA G. NGO
Notary Public until 12/31/99
PTR No. F-502913 - 01/02/97-Manila
IBP No. 447504 - 12/11/97- Manila

Doc. No. 435;
Page No. 88;
Book No. VI;
Series of 1997.

**DIRECTORS' CERTIFICATE
AMENDMENT TO THE AMENDED ARTICLES OF INCORPORATION
OF
BDO INSURANCE BROKERS, INC.**



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being a majority of the Board of Directors and the Corporate Secretary of **BDO Insurance Brokers, Inc.** (the **Corporation**) certify that at the meeting of the Board of Directors held on 19 December 2018 at the Board Room, 21st Floor, South Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City, these amendments were unanimously approved, and at the Special Meeting of the Shareholders of the Corporation held on 19 December 2018 at the Board Room, 21st Floor, South Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City, called for the purpose of amending the Articles of Incorporation, at which meeting, shareholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation were present or represented, the following resolutions were, by unanimous vote of the shareholders present/represented, adopted the following resolutions:

"RESOLVED, That the Board of Directors of **BDO INSURANCE BROKERS, INC.** (the **Corporation**) authorize the amendment of the following Articles of its Articles of Incorporation as follows (in bold and underlined):

A. Business Name and Style

'FIRST: That the name of the said corporation shall be:

"BDO INSURANCE BROKERS, INCORPORATED"

Doing business under the name and style:

BDO Insure (A trademark of BDO Insurance Brokers, Inc.)'

B. Purpose of the Corporation

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

PRIMARY PURPOSE

xxx

OTHER PURPOSES

Xxx

j) To establish and maintain such reasonable employee and executive benefit plans and deferred compensation arrangements including stock option, bonus, or purchase plans, as the exigencies or

resources of the Corporation may permit and as its Board of Directors may authorize;

k) To provide to clients online and mobile channel brokering, selling and servicing, and other emerging customer engagement modes and channels as may be developed or made available to insurance brokers; and,

l) Without in any particular limiting the powers of the Corporation, it is hereby expressly declared and provided that the Corporation shall have the power to make, perform and carry out contracts of every sort and kind, and particularly, but not by way of limitation, to make and perform contracts creating rights, easements and other privileges respecting any of the property, real or personal, of any kind owned by the Corporation, and to conduct its business, and exercise its powers not only in the Philippines but also in any other country, state or territory, if permitted therein; and in carrying on its business, to do any and all acts and things and to exercise all powers which may be necessary or convenient to the accomplishment or furtherance of its business or which a juridical person could do and exercise and which may now or hereafter be authorized by law.'

"RESOLVED, FINALLY, that any one (1) of the President, Corporate Secretary or any Director of the Corporation is hereby authorized and empowered, for and on behalf of the Corporation, to sign, execute, deliver and cause the submission of the Amended Articles of Incorporation of the Corporation, certified by at least the majority of the directors and the Corporate Secretary, and any and all documents necessary for any and all transactions related to the said amendment of the Articles of Incorporation of the Corporation to the Securities and Exchange Commission, and/or other governmental authorities, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect."

A copy of the Amended Articles of Incorporation embodying the foregoing amendment is hereto attached.

(Signature Page follows)

IN WITNESS WHEREOF, we have hereunto signed these presents on this
DEC 28 2018 at PASIG, Philippines.



JESUS A. JACINTO, JR.
Chairman & President

[REDACTED]



NESTOR V. TAN
Director

[REDACTED]



MARIA THERESA L. TAN
Director

[REDACTED]



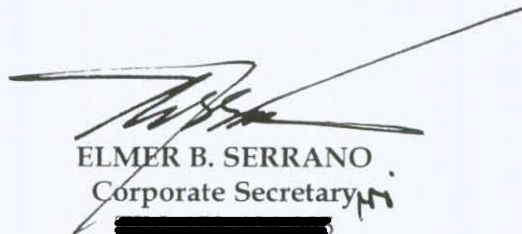
ROLANDO C. TANCHANCO
Director

[REDACTED]



JAIME C. YU
Director

[REDACTED]



ELMER B. SERRANO
Corporate Secretary

[REDACTED]


SUBSCRIBED AND SWORN to before me this DEC 28 2018, affiants exhibiting to me competent proofs of their identity, to wit:

Affiant	Competent Evidence of Identity
Jesus A. Jacinto, Jr.	
Nestor V. Tan	
Maria Theresa L. Tan	
Rolando C. Tanchanco	
Jaime C. Yu	
Elmer B. Serrano	

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

WITNESS MY HAND AND SEAL, this DEC 28 2018 at PASIG, Philippines.

Doc. No. 074;
Page No. 14;
Book No. 5;
Series of 2018.


VINA MARIE S. VILLARROYA
Appointment No. 226 (2018-2019)
Notary Public for Pasig City
Until December 31, 2019
Attorney's Roll No. 68536
33rd Floor, The Orient Square
F. Ortigas, Jr. Road, Ortigas Center, Pasig City
PTR No. 5212718; 1.04.19; Pasig City
IBP No. 097515; 01.03.19; RSM
MCLE Compliance No. VI-0012267; 4.14.22


REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.

SECRETARY'S CERTIFICATE

I, **ELMER B. SERRANO**, Filipino, of legal age, with office address at the 33rd Floor, The Orient Square, F. Ortigas Jr. Road, Ortigas Center, Pasig City, after being duly sworn in accordance with law, certify that:


1. I am the duly elected Corporate Secretary of **BDO Insurance Brokers, Inc. (the Corporation)**, a corporation organized and existing under and by virtue of the laws of the Philippines, with office address at the 43rd to 45th Floor BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City;
2. To the best of my knowledge no action or proceeding has been filed or is pending before any Court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers or stockholders of the Corporation; and,
3. The foregoing is in accordance with the records of the Corporation presently in my custody.

IN WITNESS WHEREOF, I have hereunto set my hand on this DEC 21 7, 18 at Pasig City, Metro Manila.


ELMER B. SERRANO
Corporate Secretary

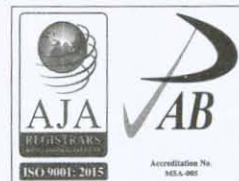
SUBSCRIBED AND SWORN to before me this DEC 21 7, 18 in Pasig City, Metro Manila, affiant personally appeared and presented to me his Tax Identification No. 153-406-995.

Doc. No. 054;
Page No. 12;
Book No. I;
Series of 2018.


VINA MARIE S. VILLARROYA
Appointment No. 226 (2018-2019)
Notary Public for Pasig City
Until December 31, 2019
Attorney's Roll No. 68536
33rd Floor, The Orient Square
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MCLE Compliance No. VI-0012267; 4.14.22



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



Certificate Number: AJA18-0159

1st ENDORSEMENT
01 February 2019

Respectfully endorsed to the Securities and Exchange Commission, (SEC), Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard, City of Pasay, the attached amended Articles of Incorporation of **BDO INSURANCE BROKERS, INCORPORATED** with office address at 43rd, 44th, and 45th Floors, BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City, Philippines with the advise that the Insurance Commission has no objection to its registration and has taken note of the following amendments:

**AMENDED ARTICLES OF INCORPORATION
OF
BDO INSURANCE BROKERS, INCORPORATED**

Doing business under the name and style:
BDO Insure (A trademark of BDO Insurance Brokers, Inc.)

(As amended by the Board of Directors and Stockholders on 19 December 2018)

OTHER PURPOSES

k. To provide to clients online and mobile channel brokering, selling and servicing, and other emerging customer engagement modes and channels as may be developed or made available to insurance brokers; and *(As amended by the Board of Directors and Stockholders on 19 December 2018)*

This Endorsement should be submitted to the SEC by the applicant together with the same documents as presented to this Commission.

By Authority of the Insurance Commissioner:


FERDINAND GEORGE A. FLORENDO
Deputy Insurance Commissioner



Securities and
Exchange
Commission
PHILIPPINES

Markets and Securities Regulation Department

14

February 2019

BDO INSURANCE BROKERS, INC.

43rd Floor, BDO Corporate Center
Ortigas, 12 ADB Avenue, Ortigas Center
Mandaluyong City
Tel. No. 687-1195

Attention: **ATTY. GINO UY**
Contact Person

Subject: **Request for Comment/Recommendation**

Gentlemen:

This is in connection with the request of **BDO INSURANCE BROKERS, INC. (BDO IB)** for comment and/or recommendation relative to the approval of its Articles of Incorporation amending the **FIRST Article and SECOND Article**, to wit:

"FIRST ARTICLE: That the corporate name is BDO INSURANCE BROKERS, INCORPORATED

Doing business under the name and style:
BDO Insure (A trademark of BDO Insurance Brokers, Inc.)

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

PRIMARY PURPOSES

Xxx

OTHER PURPOSES

Xxx

k) To provide to clients online and mobile channel brokering, selling and servicing, and other emerging customer engagement modes and channels as may be developed or made available to insurance brokers; and

Xxx.

We note that the application was endorsed by the Insurance Commission (IC) to the Securities and Exchange Commission (SEC) with advice that IC has no objection to the company's application with SEC amending its Articles of Incorporation.

In this regard, the Department does not interpose any objection to the application inasmuch as the activities which the company intends to engage in as reflected in its primary purpose are not among the business activities directly supervised and monitored by this Department.

The company is reminded to comply with laws, rules and regulations that may be issued should the aforesaid activities be subject to regulation by the Commission in the future.

This comment or recommendation is limited merely to the review of our regulatory requirements and does not cover the substance of the application with respect to compliance with the Corporation Code. The Department defers to the discretion of the CRMD whether it will adopt our recommendations contained herein considering that it has primary jurisdiction over registration of corporation in general, as well as amendments to their Articles of Incorporation and By-Laws.

Finally, this comment is without prejudice to the prerogative of this Department to act later against the subject entity, if warranted, to ensure full compliance with the provisions of the Securities Regulation code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances. Finally, this comment should not be considered as a standing rule binding upon the Commission whether of similar circumstances or situation

Very truly yours,


VICENTE GRACIANO P. FELIZMENIO JR.
Director

Copy Furnished:

**Company Registration and
Monitoring Department**
Securities and Exchange Commission
Pasay City

RECEIVED BY:

(Signature over Printed Name of Authorized Representative)

(Name of Company / Date Received)