



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

COMPANY REG. NO. 68002

**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

**HOWDEN INSURANCE & REINSURANCE
BROKERS (PHIL.), INC.**
[Amending Articles II Primary Purpose & VI thereof.]

copy annexed, adopted on October 21, 2013 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing more than 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 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 3rd day of January, Twenty Fourteen.




FERDINAND B. SALES

Acting Director

Company Registration and Monitoring Department

COVER SHEET

6 8 0 0 2

SEC Registration Number

H O W D E N I N S U R A N C E & R E I N S U R A N C E
B R O K E R S (P H I L) , I N C.

(Company's Full Name)

2 3 / F P H I L A X A L I F E C E N T R E 1 2 8 6
S E N . G I L P U Y A T A V E . T I N D A L O S T
M A K A T I C I T Y

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

Atty. Ana Liza A. Peralta
(Contact Person)

556-3954
(Company Telephone Number)

1 2 3 1
Month Day
(Fiscal Year)

AMENDED Articles of Inc.
(Form Type)

Not later than Dec. 31
Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

6
Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

File Number

Document ID

To be accomplished by SEC Personnel concerned

LCU 10-18-19
Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

**A M E N D E D
ARTICLES OF INCORPORATION**

OF

HOWDEN INSURANCE & REINSURANCE BROKERS (PHIL.), INC.

(Formerly: Accette Insurance Brokers, Inc.)

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

FIRST - That the name of said corporation shall be

HOWDEN INSURANCE & REINSURANCE BROKERS (PHIL.), INC.

(As amended on December 9, 2011)

SECOND - That the purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To engage in the general business of insurance brokerage, consultancy and management and, in connection therewith, to provide technical advice, assistance and services to and for any person or enterprise, whether domestic or foreign, including but not limited to the following: (As amended on April 26, 2011)

- (i) To act as insurance and/or reinsurance brokers along such lines as life, health, accident, fire, and allied lines, motor car, casualty, surety and fidelity, marine cargo, marine hull, workmen's compensation, comprehensive liability insurance and/or allied risks, aviation insurance and/or such other insurance coverages allied with and incident to the above enumerated lines and as general managers for any life or non-life insurance company and/or reinsurance company doing business or authorized to do business in the Philippines; (As amended on October 21, 2013)

As amended at the Special Stockholders' Meeting held on October 21, 2013.

- ii) To act and engage in consultancy and management relative to insurance and/or reinsurance, whether life or non-life; and for this purpose, to receive, own, purchase, collect, or otherwise acquire and obtain an interest in, hold, manage or otherwise deal with the business of any corporation, partnership or entity engaged in such insurance and/or reinsurance business; and
- iii) To avail and extend to such corporation, partnership or entities consultancy and management facilities including the services and expertise of insurance and reinsurance experts, whether locally or foreign trained, subject to the limitations imposed by law.

SECONDARY PURPOSES

- (a) To receive, own, purchase, collect or otherwise acquire, obtain, an interest in, hold, pledge, hypothecate, mortgage, assign, deposit, create trust with respect to, deal in, exchange, sell or otherwise dispose of all kinds of shares, stocks, voting trust certificates, bonds, mortgages, debentures, trust receipts, notes and other securities, obligations, certificates of interest, choses in action and evidences of indebtedness, including promissory notes, drafts, bills of exchange, letters of credit and negotiable instruments of any persons, corporation, partnership, association, governmental entity or agency, whether national or municipal, domestic or foreign;
- (b) To acquire, take over, hold and control all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association or corporation, whether domestic or foreign, and whether a going concern or not, engaging in or previously engaged in a business which the Corporation is or may become authorized to carry on or which may be appropriate or suitable for the purposes of the Corporation, and to pay for the same in cash or in stock, bonds or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management thereof;
- (c) To act as financial investment counselor and manager, agent, commercial representative or broker or factor or as average or loss agent and setting agent of any person, corporation, partnership, association or other entity, domestic or foreign, engaged in insurance business or in any other line of business, enterprise or industry;
- (d) To borrow or raise money for any of the purposes of the Corporation, and from time to time without limit as to amount, to draw, make, accept, endorse, discount, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidences of indebtedness, and for the purpose of securing any of its

obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine and as may be permitted by law;

- (e) To do everything necessary, proper, suitable or convenient for the attainment of the purposes and objectives and the furtherance of the powers herein set forth, and to do and perform every act and things incidental thereto or connected therewith as far as the laws of the Philippines may permit.

The foregoing clauses are to be constructed both as objects and powers and it is hereby expressly provided that the enumeration herein of specific objects and powers shall not be held to limit or restrict in any manner the general powers of the Corporation. It is the intention that the purposes, objects, and powers specified in each of the paragraphs of these Articles of Incorporation shall, except as otherwise provided for, in no way be limited or restricted by the terms of any of the clauses or paragraphs thereof.

THIRD - That the place where the principal office of the Corporation is to be established is at the 23/F Phil Axa Life Centre, 1286 Sen. Gil Puyat Avenue corner Tindalo Street, Makati City, Philippines. (As amended on December 9, 2011)

FOURTH - That the term for which said Corporation is to exist is FIFTY (50) years from and after the date of its incorporation.

FIFTH - That the names, citizenship and residences of the incorporators of said Corporation are as follows:

<u>NAME</u>	<u>CITIZENSHIP</u>	<u>RESIDENCE</u>
Max Steger	Swiss	1565 Cypress St., Dasmariñas Village, Makati, Rizal
Renato Reside	Filipino	124 House No. 5, E. Abada Street, Loyola Heights, Quezon City
Leon S. Guerrero, Jr.	Filipino	16 Main Road, Aero Park, Better Livings Subdivision, Paranaque
Pablo Trinos	Filipino	Gloria Diaz Street, BF Resort Village, Pamplona, Las Pinas, Rizal

Eufronio R. Leoncio

Filipino

540 M. de Jesus, Pasay City

SIXTH - That the number of directors of said Corporation shall be seven (7) and the names, nationalities and residences of the directors, who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows: (As amended on October 21, 2013)

<u>NAME</u>	<u>CITIZENSHIP</u>	<u>RESIDENCE</u>
Max Steger	Swiss	1565 Cypress St., Dasmaringas Village, Makati, Rizal
Renato Reside	Filipino	124 House No. 5, E. Abada Street, Loyola Heights, Quezon City
Leon S. Guerrero, Jr.	Filipino	16 Main Road, Aero Park, Better Livings Subdivision, Paranaque
Pablo Trinos	Filipino	Gloria Diaz Street, BF Resort Village, Pamplona, Las Pinas, Rizal
Eufronio R. Leoncio	Filipino	540 M. de Jesus, Pasay City

SEVENTH - That the capital stock of the said Corporation is Fifty Million Pesos (P50,000,000.00), Philippine Currency, and said capital stock is divided into Five Million (5,000,000) shares of common stock at the par value of Ten Pesos (P10.00) each. (As amended on August 8, 2003)

EIGHT - That the amount of said capital stock which has been actually subscribed is Forty Thousand Pesos (P40,000.00), Philippine Currency, and the following persons have subscribed for the number of shares and the amount of capital stock set after their respective names:

As amended at the Special Stockholders' Meeting held on October 21, 2013, amendment underscored

NAME	NO. OF SHARES SUBSCRIBED	AMOUNT OF CAPITAL SUBSCRIBED
Max Steger	1,000	P10,000.00
Renato Reside	1,000	10,000.00
Leon S. Guerrero Jr.	1,000	10,000.00
Pablo Trinos	500	5,000.00
Eufronio R. Leoncio	500	5,000.00
TOTAL	<u>4,000</u>	<u>P40,000.00</u>

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

NAME	CITIZENSHIP	AMOUNT PAID ON SUBSCRIPTION
Max Steger	Swiss	P2,000.00
Renato Reside	Filipino	2,000.00
Leon S. Guerrero, Jr.	Filipino	2,000.00
Pablo Trinos	Filipino	2,000.00
Eufronio R. Leoncio	Filipino	2,000.00
TOTAL		<u>P10,000.00</u>

TENTH - That RENATO RESIDE has been elected by the subscribers as Acting Treasurer of the Corporation to act as such until his successor has been 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 receipt in its name for all subscription paid in by said subscribers.

ELEVENTH - That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than seventy (70%) percent of the capital shall be allowed or permitted unless such transfer shall have been first reported to the Board of Investment as required by R. A. 5455.

IN WITNESS WHEREOF, we have hereunto set our hands this 1st day of April, 1976 at Makati, Rizal, Philippines.

(Sgd.)
MAX STEGER
TAN - 1548-863-8

(Sgd.)
RENATO RESIDE
TAN - 1481-069-1

(Sgd.)
LEON S. GUERRERO, JR.
TAN - 1263-899-5

(Sgd.)
PABLO TRINOS
TAN - 1583-423-7

(Sgd.)
EUFRONIO R. LEONCIO
TAN - 3517-958-9

- Signed in the presence of: -

(Illegible)

(Illegible)

REPUBLIC OF THE PHILIPPINES)
MUNICIPALITY OF MAKATI) SS.
PROVINCE OF RIZAL)

On this 5th day of April, 1976, before me, the undersigned Notary Public I and for the Province of Rizal, Philippines, personally appeared the following persons exhibiting to me their Residence Certificates, as follows:

MAX STEGER with Residence Certificate No. A-1635851 issued at Makati, Rizal on January 9, 1976 and Alien Certificate of Registration No. 241890 issued at Manila, Philippines on March 20, 1954;

RENATO RESIDE, with Residence Certificate No. A-1635858 issued at Makati, Rizal on January 10, 1976;

LEON S. GUERRERO, JR., with Residence Certificate No. A-1635863 issued at Makati, Rizal on January 9, 1976;

PABLO TRINOS, with Residence Certificate No. A-1635854 issued at Makati, Rizal on January 9, 1976;

EUFRONIO R. LEONCIO with Residence Certificate No. A-2330969 issued at Pasay City on January 12 1976

all of whom are personally known to me and to me known to be the same persons whose names are subscribed to and who executed the foregoing Articles of Incorporation and acknowledged to me that they executed the same as an act of their free will and deed.

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

(Sgd.)
EDGAR B. AFABLE
Notary Public
Until December 31, 1976
PTR No. 5036722
January 20, 1976
At Makati, Rizal

Doc. No. 238;
Page No. 49;
Book No. I;
Series of 1976.

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) SS.

SECRETARY'S CERTIFICATE

I, **ATTY. ANA LIZA A. PERALTA**, Corporate Secretary of **HOWDEN INSURANCE & REINSURANCE BROKERS, (PHIL.), INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office and place of business at the 23rd Floor, Phil. AXA Centre, 1286 Sen. Gil Puyat Avenue corner Tindalo Street, Makati City, after having been duly sworn in accordance with law, hereby certify that the stockholder in its Special Meeting held at its principal office on **October 21, 2013**, approved among others, the following resolutions:

Howden Insurance & Reinsurance Brokers (Phil.), Inc.
Circular Resolution No. 10-21-2013(7)

"RESOLVED, that the stockholders of **HOWDEN INSURANCE & REINSURANCE BROKERS (PHIL.), INC.** (the "Corporation"), unanimously approved Management's recommendation to amend the Company's Articles of Incorporation, particularly Articles II and VI, to read as follows:

SECOND - That the purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To engage in the general business of insurance brokerage, consultancy and management and, in connection therewith, to provide technical advice, assistance and services to and for any person or enterprise, whether domestic or foreign, including but not limited to the following:

- (i) To act as insurance and/or reinsurance brokers along such lines as life, health, accident, fire, and allied lines, motor car, casualty, surety and fidelity, marine cargo, marine hull, workmen's compensation, comprehensive liability insurance and/or allied risks, aviation insurance and/or such other insurance coverages allied with and incident to the above enumerated lines and as general managers for any life or non-life insurance company and/or reinsurance company doing business or authorized to do business in the Philippines;
- ii) To act and engage in consultancy and management relative to insurance and/or reinsurance, whether life or non-life; and for this purpose, to receive, own, purchase, collect, or otherwise acquire and obtain an interest in, hold, manage or otherwise deal with the business of any corporation, partnership or entity engaged in such insurance and/or reinsurance business; and
- iii) To avail and extend to such corporation, partnership or entities consultancy and management facilities including the services and expertise of insurance and reinsurance experts, whether locally or foreign trained, subject to the limitations imposed by law."

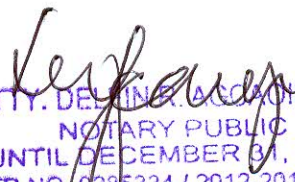
SIXTH - That the number of directors of said Corporation shall be seven (7) and the names, nationalities and residences of the directors, who are to serve until their successors are elected and qualified."

IN WITNESS WHEREOF, I have hereunto set my hand this 2nd day of December, 2013 at Makati City.


ANA LIZA A. PERALTA
Corporate Secretary

MANILA SUBSCRIBED AND SWORN to before me, A Notary Public for and in the City of Makati, Philippines; this 4 DEC 2013 day of December, 2013, affiant who is personally known to me and whose identity i have confirmed through her Passport under Passport No. EB7297113 issued in Manila on February 5, 2013 and valid until February 4, 2018, bearing the affiant's photograph and signature, and who showed to me her Community Tax Certificate No. 03869369 issued on January 2, 2013 at San Marcelino, Zambales.

Doc. No. 10 ;
Page No. 19 ;
Book No. 109 ;
Series of 2013.


ATTY. DELINA A. ACACELI, JR.
NOTARY PUBLIC
UNTIL DECEMBER 31, 2013
PTR NO. 0295334 / 2012-2013 MLA
IBP NO. 873692 / 2013 MLA
ROLL NO. 20655 / TIN - 144-519-066
MCLE III - 0013521
Com. No. 2013 - 023

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) SS.

SECRETARY'S CERTIFICATE

I, **ATTY. ANA LIZA A. PERALTA**, Corporate Secretary of **HOWDEN INSURANCE & REINSURANCE BROKERS, (PHIL.), INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office and place of business at the 23rd Floor, Phil. AXA Centre, 1286 Sen. Gil Puyat Avenue corner Tindalo Street, Makati City, after having been duly sworn in accordance with law, hereby certify that the Board of Directors in its Special Meeting held at its principal office on **October 21, 2013**, approved among others, the following resolutions:

Howden Insurance & Reinsurance Brokers (Phil.), Inc.
Circular Resolution No. 10-21-2013(6)

"RESOLVED, that the Board of Directors of **HOWDEN INSURANCE & REINSURANCE BROKERS, (PHIL.), INC.** (the "Corporation"), hereby approved Management's recommendation for the Corporation to delete the words "**underwriters, agents and general agents**" in the **Primary Purpose**; increase its number of the directors, from five (5) to seven (7), and thereafter agreed to amend the Articles of Incorporation, particularly the Second and Sixth Articles, to read as follow:

SECOND - That the purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To engage in the general business of insurance brokerage, consultancy and management and, in connection therewith, to provide technical advice, assistance and services to and for any person or enterprise, whether domestic or foreign, including but not limited to the following:

- (i) To act as insurance and/or reinsurance brokers along such lines as life, health, accident, fire, and allied lines, motor car, casualty, surety and fidelity, marine cargo, marine hull, workmen's compensation, comprehensive liability insurance and/or allied risks, aviation insurance and/or such other insurance coverages allied with and incident to the above enumerated lines and as general managers for any life or non-life insurance company and/or reinsurance company doing business or authorized to do business in the Philippines;
- ii) To act and engage in consultancy and management relative to insurance and/or reinsurance, whether life or non-life; and for this purpose, to receive, own, purchase, collect, or otherwise acquire and obtain an interest in, hold, manage or otherwise deal with the business of any corporation, partnership or entity engaged in such insurance and/or reinsurance business; and

- iii) To avail and extend to such corporation, partnership or entities consultancy and management facilities including the services and expertise of insurance and reinsurance experts, whether locally or foreign trained, subject to the limitations imposed by law."

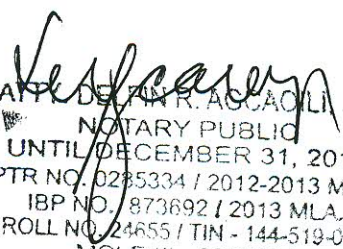
SIXTH - That the number of directors of said Corporation shall be seven (7) and the names, nationalities and residences of the directors, who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows."

IN WITNESS WHEREOF, I have hereunto set my hand this 2nd day of December, 2013 at Makati City.


ANA LIZA A. PERALTA
Corporate Secretary

SUBSCRIBED AND SWORN to before me, A Notary Public for and in the City of ~~MANILA~~ Philippines, this ~~04 DEC 2013~~ of December, 2013, affiant who is personally known to me and whose identity I have confirmed through her Passport under Passport No. EB7297113 issued in Manila on February 5, 2013 and valid until February 4, 2018, bearing the affiant's photograph and signature, and who showed to me her Community Tax Certificate No. 03869369 issued on January 2, 2013 at San Marcelino, Zambales.

Doc. No. 130 ;
Page No. 14 ;
Book No. 49 ;
Series of 2013.


ANTHONY R. ACCAOILI JR.
NOTARY PUBLIC
UNTIL DECEMBER 31, 2013
PTR NO. 0285334 / 2012-2013 MLA
IBP NO. 873692 / 2013 MLA
ROLL NO. 24655 / TIN - 144-519-068
MCLE III - 0013521
Com. No. 2013 - 023



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
9 December 2013

Respectfully endorsed to the Securities and Exchange Commission, (SEC), SEC Building, EDSA Greenhills, Mandaluyong City, the attached amended Articles of Incorporation of **HOWDEN INSURANCE & REINSURANCE BROKERS (PHIL.), INC.** with office address at 23rd Floor, Philippine Axa Life Centre, #1286, Senator Gil Puyat Avenue, Makati City with the advice that the Insurance Commission, (IC) has no objection to its registration and has taken note of the amendment which is the increase of its board of directors from five (5) to seven (7). (As amended on October 21, 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, (IC).

DENNIS B. FUNA
Deputy Insurance Commissioner
Officer-In-Charge

**DIRECTORS' CERTIFICATE OF AMENDMENT
OF THE ARTICLES OF INCORPORATION**

OF

HOWDEN INSURANCE & REINSURANCE BROKERS, (PHIL.), INC.



KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned Corporate Secretary and majority of the Board of Directors of **HOWDEN INSURANCE & REINSURANCE BROKERS, (PHIL.), INC.**, do hereby certify:

That at the Special Meeting of the Stockholders held on **October 21, 2013** at its principal office at the 23/F Phil Axa Life Centre, 1286 Sen. Gil Puyat Avenue corner Tindalo Street, Makati City, Philippines, stockholders representing more than two-thirds (2/3) of the Company's outstanding capital stock, resolved to amend the Articles of Incorporation of the Corporation, as follows:

"RESOLVD, that the SECOND ARTICLE (Primary Purpose) of the Articles of Incorporation of **HOWDEN INSURANCE & REINSURANCE BROKERS (PHIL.), INC.** be, as it hereby is amended to read as follows:

SECOND - That the purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To engage in the general business of insurance brokerage, consultancy and management and, in connection therewith, to provide technical advice, assistance and services to and for any person or enterprise, whether domestic or foreign, including but not limited to the following:

- (i) To act as insurance and/or reinsurance brokers along such lines as life, health, accident, fire, and allied lines, motor car, casualty, surety and fidelity, marine cargo, marine hull, workmen's compensation, comprehensive liability insurance and/or allied risks, aviation insurance and/or such other insurance coverages allied with and incident to the above enumerated lines and as general managers for any life or non-life insurance company and/or reinsurance company doing business or authorized to do business in the Philippines;
- ii) To act and engage in consultancy and management relative to insurance and/or reinsurance, whether life or non-life; and for this purpose, to receive, own, purchase, collect, or otherwise acquire and obtain an interest in, hold, manage or otherwise deal with the business of any corporation, partnership or entity engaged in such insurance and/or reinsurance business; and
- iii) To avail and extend to such corporation, partnership or entities consultancy and management facilities including the services and expertise of insurance and reinsurance experts, whether locally or foreign trained, subject to the limitations imposed by law."

"RESOLVED FURTHER, that ARTICLE VI of the Corporation's Articles of Incorporation be likewise amended to read as follows:

SIXTH - That the number of directors of said Corporation shall be seven (7) and the names, nationalities and residences of the directors, who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows."

That the above-mentioned resolutions in connection with the amendments of the proposed Articles of Incorporation were approved by a unanimous vote of the members of the Board of Directors of the Corporation and by a vote of the stockholders representing more than two-thirds (2/3) of the outstanding capital stock of the Corporation on October 21, 2013, in accordance with Section 16 of the Corporation Code of the Philippines.

We do hereby certify that the attached documents are the true and correct copies of the Articles of Incorporation of the Corporation, as amended.

KASIGOD V. JAMIAS
(Director)
TIN - 106-178-264


RENATO B. MAGADIA
(Director)
TIN - 100-942-390


SALVADOR MEDIALDEA
(Director)
TIN - 144-493-414


AUGUSTO L. TOLEDO II
(Director)
TIN - 115-797-598

Certified correct:


ANA LIZA A. PERALTA
(Corporate Secretary)
TIN - 171-548-067

NOV 22 2013

SUBSCRIBED AND SWORN to before me this _____ day of _____
2013 at MAKATI CITY, affiants exhibiting to me their Passports, as follows:

NAME	Passport No.	DATE/PLACE OF ISSUE
Kasigod V. Jamias	EB0132304	4-22-2010 and valid until 4-21-2015 at Manila
Renato B. Magadia	EB0069977	4-08-2010 and valid until 4-07-2015 at Manila
Salvador Medialdea	EB1743624	1-18-2011 and valid until 1-17-2016 at Manila
Augusto L. Toledo II	XX3138995	3-02-2009 and valid until 3-01-2014 at Manila
Ana Liza A. Peralta	EB7297113	2-05-2013 and valid until 2-04-2018 at Manila

Doc. No. 903;
Page No. 267;
Book No. 267;
Series of 2013.

ATTY. VIRGILIO R. BATALLA
NOTARY PUBLIC FOR MAKATI CITY
APPOINTMENT NO. M-35
UNTIL DECEMBER 31, 2014
ROLL OF ATTORNEY 48348
MCLE COMPLIANCE NO. IV-0016333
IBP NO. 706762 - LIFETIME MEMBER
PTR. NO. 356-4329 JAN 2, 2013
EXECUTIVE BLDG. 7TH FLOOR
M. MAKATI AVE. COR., LUPAT
M. MAKATI

MINUTES OF THE SPECIAL BOARD MEETING
OF
HOWDEN INSURANCE & REINSURANCE
BROKERS (PHIL.), INC.

DATE - OCTOBER 21, 2013

TIME - 9:00 A. M.

PLACE - 23/F PHIL. AXA LIFE CENTRE
1286 SEN. GIL PUYAT AVENUE
CORNER TINDALO STREET
MAKATI CITY

DIRECTORS PRESENT - MR. KASIGOD V. JAMIAS
MR. RENATO B. MAGADIA
MR. AUGUSTO L. TOLEDO II
ATTY. SALVADOR C. MEDIALDEA

DIRECTORS ABSENT - MR. JOSE REY CEDO

OTHERS PRESENT - ATTY. ANA LIZA A. PERALTA
Corporate Secretary

CALL TO ORDER

Mr. Augusto L. Toledo II, Acting Chairman, called the meeting to order and thereafter presided.

Atty. Ana Liza A. Peralta, Corporate Secretary, certified to the existence of a quorum and thereafter took the minutes of the proceedings.

**READING AND APPROVAL OF MINUTES OF THE
BOARD MEETING HELD ON OCTOBER 11, 2013**

Mr. Toledo conveyed to the Board that the minutes of the Board Meeting held on October 11, 2013 were previously circularized. He then asked for comments and/or amendments, and there being none, it was on motion duly seconded,

"RESOLVED, that the reading of minutes of the Board Meeting held on October 11, 2013 be, as it hereby is dispensed with, and that the same be, as they hereby are, approved."

AMENDMENT OF THE COMPANY'S ARTICLES OF INCORPORATION

Mr. Toledo conveyed to the Board Management's recommendation to amend the Company's Articles of Incorporation, particularly the **SECOND ARTICLE**, mainly to delete the words "underwriters, agents and general agents" in the Primary Purpose and the **SIXTH ARTICLE**, increasing the number of directors from Five (5) to Seven (7).

After further discussions, on motion duly made and seconded, it was,

Howden Insurance & Reinsurance Brokers (Phil.), Inc.

Circular Resolution No. 10-21-2013(6)

"RESOLVED, that the Board of Directors of **HOWDEN INSURANCE & REINSURANCE BROKERS, (PHIL.), INC.** (the "Corporation"), hereby approved Management's recommendation for the Corporation to delete the words "**underwriters, agents and general agents**" in the **Primary Purpose**; increase its number of the directors, from five (5) to seven (7), and thereafter agreed to amend the Articles of Incorporation, particularly the Second and Sixth Articles, to read as follow:

SECOND - That the purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To engage in the general business of insurance brokerage, consultancy and management and, in connection therewith, to provide technical advice, assistance and services to and for any person or enterprise, whether domestic or foreign, including but not limited to the following:


- (i) To act as insurance and/or reinsurance brokers along such lines as life, health, accident, fire, and allied lines, motor car, casualty, surety and fidelity, marine cargo, marine hull, workmen's compensation, comprehensive liability insurance and/or allied risks, aviation insurance and/or such other insurance coverages allied with and incident to the above enumerated lines and as general managers for any life or non-life insurance company and/or reinsurance company doing business or authorized to do business in the Philippines;
- ii) To act and engage in consultancy and management relative to insurance and/or reinsurance, whether life or non-life; and for this purpose, to receive, own, purchase, collect, or otherwise acquire and obtain an interest in, hold, manage or otherwise deal with the business of any corporation, partnership or entity engaged in such insurance and/or reinsurance business; and

- iii) To avail and extend to such corporation, partnership or entities consultancy and management facilities including the services and expertise of insurance and reinsurance experts, whether locally or foreign trained, subject to the limitations imposed by law."

SIXTH - That the number of directors of said Corporation shall be seven (7) and the names, nationalities and residences of the directors, who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows."

ADJOURNMENT

There being no further business to transact, the meeting was, on motion duly seconded, declared adjourned.


ANA LIZA A. PERALTA
Corporate Secretary


AUGUSTO L. TOLEDO II
Chairman of the Meeting
for

MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING
OF
HOWDEN INSURANCE & REINSURANCE BROKERS, (PHIL.), INC.

DATE - OCTOBER 21, 2013
TIME - 10:30 A. M.
PLACE - 23/F PHIL. AXA LIFE CENTRE
1286 SEN. GIL PUYAT AVENUE
CORNER TINDALO STREET
MAKATI CITY

STOCKHOLDERS PRESENT -	NO. OF SHARES SUBSCRIBED
HBG Asia Holdings Limited (Proxy: Mr. Augusto L. Toledo II)	1,999,975
Mr. Kasigod V. Jamias	5
Mr. Renato B. Magadia	5
Mr. Augusto L. Toledo II	5
Atty. Salvador Medialdea	5
Total number of shares represented In person/proxy	1,999,995
ABSENT -	
Mr. Jose Rey Cedo	5
Total number of shares outstanding and subscribed	2,000,000

OTHERS PRESENT - ATTY. ANA LIZA A. PERALTA
Corporate Secretary

CALL TO ORDER

Mr. Augusto L. Toledo II, Acting Chairman, called the meeting to order and thereafter presided.

Atty. Ana Liza A. Peralta, Corporate Secretary, advised that notices were duly sent to all stockholders in accordance with law and the By-Laws of the Corporation, and thereafter

certified to the existence of a quorum, there being present in person or by proxy, stockholders representing 99.99% of the Corporation's total issued and outstanding shares.

READING AND APPROVAL OF MINUTES OF THE STOCKHOLDERS' MEETING HELD ON DECEMBER 21, 2012

The Chairman conveyed to the stockholders present that the minutes of the Stockholders' Meeting held on December 21, 2012 have been circularized. He then asked for comments and/or amendments and there being none, it was on motion duly seconded,

"RESOLVED, that the reading of minutes of the Stockholders' Meeting held on December 21, 2012 be, as it hereby is dispensed with, and that the same be, as they hereby are, approved."

AMENDMENTS OF ARTICLES II AND VI OF THE COMPANY'S ARTICLES OF INCORPORATION

Mr. Toledo informed the stockholders present that the Board of Directors in its meeting held earlier, unanimously approved Management's recommendation for the Corporation amend the Company's Articles of Incorporation, particularly Article II (Primary Purpose) and Article VI, increasing the number of directors, from five (5) to seven (7).

After further discussions, on motion duly made and seconded, it was

Howden Insurance & Reinsurance Brokers (Phil.), Inc.
Circular Resolution No. 10-21-2013(7)

"RESOLVED, that the stockholders of **HOWDEN INSURANCE & REINSURANCE BROKERS (PHIL.), INC.** (the "Corporation"), unanimously approved Management's recommendation to amend the Company's Articles of Incorporation, particularly Articles II and VI, to read as follows:

SECOND - That the purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To engage in the general business of insurance brokerage, consultancy and management and, in connection therewith, to provide technical advice, assistance and services to and for any person or enterprise, whether domestic or foreign, including but not limited to the following:

- (i) To act as insurance and/or reinsurance brokers along such lines as life, health, accident, fire, and allied lines, motor car, casualty, surety and fidelity, marine cargo, marine hull, workmen's compensation, comprehensive liability insurance and/or allied risks, aviation insurance and/or such other insurance coverages allied with and incident to the above enumerated lines and as general managers for any life or non-life insurance company and/or reinsurance company doing business or authorized to do business in the Philippines;
- ii) To act and engage in consultancy and management relative to insurance and/or reinsurance, whether life or non-life; and for this purpose, to receive, own, purchase, collect, or otherwise acquire and obtain an interest in, hold, manage or otherwise deal with the business of any corporation, partnership or entity engaged in such insurance and/or reinsurance business; and
- iii) To avail and extend to such corporation, partnership or entities consultancy and management facilities including the services and expertise of insurance and reinsurance experts, whether locally or foreign trained, subject to the limitations imposed by law."

SIXTH - That the number of directors of said Corporation shall be seven (7) and the names, nationalities and residences of the directors, who are to serve until their successors are elected and qualified."

ADJOURNMENT

There being no further business to transact, the meeting was on motion duly seconded, declared adjourned.



ANA LIZA A. PERALTA
Corporate Secretary



AUGUSTO L. TOLEDO II
Chairman of the Meeting

