



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. A200209918

**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

**HSBC INSURANCE BROKERS (PHILIPPINES), INC.**  
(Amending Article III thereof.)

copy annexed, adopted on March 27, 2014 by majority vote of the Board of Directors and on July 31, 2014 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock respectively, 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 5th day of November, Twenty Fifteen.

  
**FERDINAND B. SALES**  
Director

Company Registration and Monitoring Department







OFFICIAL RECEIPT  
Republic of the Philippines  
DEPARTMENT OF FINANCE  
SECURITIES & EXCHANGE COMMISSION  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, 1554



Accountable Form No. 51  
Revised 2006

ORIGINAL

DATE

November 3, 2015

No. 1350073

PAYOR

HSBC INSURANCE BROKERS (PHILIPPINES), INC.  
MAKATI CITY

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
LRF (A0823)	151	CRMD	10.00
AMENDED ARTICLES	606	CRMD	500.00
TOTAL			PHP 510.00
AMOUNT IN WORDS			
FIVE HUNDRED TEN PESOS AND 00/100			

Received

- ☒ Cash  
☐ Treasury Warrant  
☐ Check  
☐ Money Order

Treasury Warrant, Check,  
Money Order Number

Date of Treasury Warrant,  
Check, Money Order

Received the  
Amount Stated Above

Mary Jane Dominguez  
COLLECTING OFFICER

O.R. No. 1350073

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.



# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

A 200209918

Company Name

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

AMENDED TO:  
New Company Name

Principal Office ( No./Street/Barangay/City/Town)Province)

2 n d F L O O R T H E E N T E R P R I S E  
C E N T E R A Y A L A A V E . M A K A T I C I T Y

### COMPANY INFORMATION

Company's Email Address

Company's Telephone Number/s

Mobile Number

### CONTACT PERSON INFORMATION

The designated contact person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Florina P. Tan

Email Address

Telephone Number/s

0307524

Mobile Number

Contact Person's Address

1009 West Tekite tower ORTIGAS center Dasig city

### To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- ☐ Corporate and Partnership Registration Division
- ☐ Green Lane Unit
- ☐ Financial Analysis and Audit Division
- ☐ Licensing Unit
- ☐ Compliance Monitoring Division



**AMENDED  
ARTICLES OF INCORPORATION  
OF**

**HSBC Insurance Brokers (Philippines), Inc.**

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.

AND WE HEREBY CERTIFY –

FIRST:       The name of this corporation shall be:

**HSBC Insurance Brokers (Philippines), Inc.**

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

PRIMARY PURPOSE

To engage in the business of insurance brokerage, including but not limited to soliciting, negotiating or procuring the making of any insurance contract or in placing risk or taking out insurance, on behalf of an insured other than itself, or in any manner, acting or aiding in undertaking any of the foregoing and to enter into and carry out contracts of every kind and character that may be necessary or incidental to the accomplishment of any of the lawful purposes of the company.

SECONDARY PURPOSES

1. To the extent allowed by law, to purchase, acquire, own, (except land) lease, sell and convey real properties such as buildings, factories and warehouse 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 evidence of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidence 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 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, 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 purposes 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 or 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 acquire, lease, mortgage, pledge and convey or otherwise deal in and with real (except land) and personal property anywhere within the Philippines;
8. 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 or the exercise of any one of more of the powers herein enumerated or which shall at any time appear conducive to or expedient for the protection benefit of this corporation to the extent required by law;

9. To conduct and carry on a management and consultation business and all such other services as may be necessary or incidental thereto, except management of funds, securities, portfolios and similar assets, of such managed entities.

THIRD: The place where the principal office of the corporation is to be established is at 9/F HSBC Centre, 3058 Fifth Avenue, West Bonifacio, Global City, Taguig City. (As amended on 31 July 2014)

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:

Name	Nationality	Residence
Paul Lawrence	British	43 Banaba St., South Forbes Park, Makati City
Peter Yeates	British	4 Balete St., South Forbes Park, Makati City
James Benoit	Canadian	1621 Cypress St., Dasmariñas Village, Makati City
Rajat Tandon	British	4905 Pasay Road, Dasmariñas Village, Makati City
Martyn Porter	British	15C Splendido Condominium, Salcedo Village, Makati City

SIXTH: That the number of Directors of the said corporation shall be seven (7) and 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:



Name	Nationality	Residence
Paul Lawrence	British	43 Banaba St., South Forbes Park, Makati City
Peter Yeates	British	4 Balete St., South Forbes Park, Makati City
James Benoit	Canadian	1621 Cypress St., Dasmariñas Village, Makati City
Rajat Tandon	British	4905 Pasay Road, Dasmariñas Village, Makati City
Martyn Porter	British	15C Splendido Condominium, Salcedo Village, Makati City

(as amended on 25 June 2003)

SEVENTH. That the authorized capital stock of the corporation is PESOS: FIFTEEN MILLION (Php15,000,000) in lawful money of the Philippines, divided into Fifteen Million (15,000,000) shares with the par value of PESOS: ONE (Php1.00) per share.

EIGHT: That at least PESOS: FIFTEEN MILLION (Php15,000,000) of the authorized capital stock has been subscribed and fully paid as follows:

Name	Nationality	No. of Shares Subscribed	Amount Subscribed	Amount Paid
The Hongkong and Shanghai Banking Corporation Limited	British	14,999,995	Php14,999,995	Php14,999,995
Paul J. Lawrence	British	1	Php1.00	Php1.00
Peter D. R. Yeates	British	1	Php1.00	Php1.00
James K. D. Benoit	Canadian	1	Php1.00	Php1.00
Rajat Tandon	British	1	Php1.00	Php1.00
Martyn Porter	British	1	Php1.00	Php1.00
TOTAL		15,000,000	Php15,000,000	Php15,000,000

NINTH: That RAJAT TANDON 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 and in the name for the benefit of the corporation, all subscriptions paid by the subscribers.



TENTH: That the corporation manifest its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusing similar to it.

IN WITNESS WHEREOF, we have set our hands this 6<sup>th</sup> day of June 2002 at Makati City.

(SGD.) Paul J. Lawrence

(SGD.) Peter D. R. Yeates

(SGD.) James K. D. Benoit

(SGD.) Rajat Tandon

(SGD.) Martyn Porter

WITNESS:

\_\_\_\_\_(SGD.)\_\_\_\_\_

\_\_\_\_\_(SGD.)\_\_\_\_\_



## ACKNOWLEDGEMENT

Republic of the Philippines)  
Makati City ) S.S.

**BEFORE ME**, a Notary Public for and in Makati City, Philippines,  
this \_\_\_\_\_ day of May 2002 personally appeared:

Name	Gov't Issued ID	Date & place Issued
Paul J. Lawrence	740129887	01-07-99/Manila
Peter D.R. Yeates	740122755	08-06-99/Hongkong
James K. D. Benoit	C-123992	06-02-99/Canada
Rajat Tandon	500235240	07-27-97/U.K.
Martyn Porter	701918693	07-09-98/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 own 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.

NOTARY PUBLIC

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2002.



**BY-LAWS**  
**OF**  
**HSBC Insurance Brokers (Philippines) Inc.**

**ARTICLE I**

**SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES**

Section 1. Subscriptions – Subscribers to the capital stock of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. Certificate – The stockholder shall be entitled to one or more certificates for fully paid stock subscription in his name in the books of the Corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificate shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfer of Shares – Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation. The Secretary shall cancel the stock certificates and issue new certificates to the transferee.

No share of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of the cancellation, and attached to the corresponding stub with the certificate book.

Section 4. Lost Certificates – In case any stock certificate is lost, stolen, or destroyed, a new certificate may be issue in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

**ARTICLE II**

**MEETINGS OF STOCKHOLDERS**

Section 1. Annual / Regular Meetings. The annual/regular meetings of stockholders shall be held at the principal office on any day in June of each year, if a legal holiday, then on the day following.



Section 2. Special Meeting – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, and (b) President.

Section 3. Place of Meeting – Stockholders meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

Section 4. Notice of Meeting – Notices for regular or special meetings of the stockholders may be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum – Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

Section 6. Conduct of Meeting – Meeting of the stockholders shall be presided over by the President, or in his absence, by a chairman to be chosen by the stockholders. The Secretary shall act as secretary of every meeting, but if not present, the chairman of the meeting shall appoint the person who shall act as secretary for the meeting.

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.

Section 8. Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of the stockholders or any adjournment thereof or to receive payment of any dividend, the Board of Directors may provide that the stock and transfer



books be closed for ten (10) working days immediately preceding such meeting.

### ARTICLE III

#### BOARD OF DIRECTORS

Section 1. Powers of the Board – Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers a may be granted by law, the Board of Directors shall also have the following powers:

- a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs;
- b) To purchase, receive, take or otherwise acquire for and in the name of the corporation, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such considerations and upon such terms and conditions as the Board may deem proper or convenient;
- c) To invest the funds of the corporation in other corporations or for purpose other than those for which the corporation was organized, subject to such stockholders' approval as may be required by law;
- d) To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, debentures, or securities, subject to such stockholders approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties of the corporation;
- e) To establish pension, retirement, bonus or other types of incentives or compensation plans for the employees, including officers and directors of the corporation;
- f) To prosecute, maintain, defend, compromise or abandon an lawsuit in which the corporation or its officer are either plaintiffs or defendant in connection with the business of the corporation;
- g) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business of the corporation to any standing or special committee or to any officer or agent and to appoint any person to be the agent of the corporation with such powers and upon such terms as may be deemed fit;
- h) To implement these by-laws and act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation Code.



Section 2. Election and Term – The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year until their successors are elected and qualified.

Section 3. Vacancies – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for unexpired term of his predecessor in office.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these by-laws.

Section 4. Meeting – Regular meetings of the Board of Directors shall be held (once a month) (deleted) quarterly (*as amended 20 January 2010*) on such dates and at places as may be called by the Chairman of the Board, or upon the request of a majority of the Directors.

Section 5. Notice – Notice of the regular or special meetings of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telegram, or by written message. A director may waive this requirement, either expressly or impliedly.

Section 6. Quorum – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

Section 7. Conduct of the Meetings – Meetings of the Board of Directors shall be presided over the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting, if not present, the Chairman of the meeting shall appoint a secretary of the meeting.

Section 8. Executive Committee. There shall be an Executive Committee composed of three (3) regular members, namely the Chairman, the Vice-Chairman and the President, and three (3) alternate members, who must all be members of the Board of Directors. The members of the Committee shall elect among themselves a Chairman and Vice-Chairman. This Committee shall have the power to pass and act upon such matters as the Board may entrust to it for action in between meetings of the Board of Directors. The meetings of this Committee shall be presided by its Chairman, and in his absence by its Vice Chairman and in the absence of both, by a member



appointed from among those present. Two (2) members shall constitute a quorum of the Executive Committee.

The Executive Committee shall have the following powers:

- (a) To create such committee or committees as may be deemed necessary for the best interest of the Bank, defining their powers and duties.
- (b) To delegate to the President or any other officer of the Bank, as well as to any committee or committees it may deem advisable, any power that it has or might have, as it may deem convenient for the advantage and benefit of the Bank. *(as amended 20 January 2010)*

## ARTICLE IV

### OFFICER

Section 1. Election / Appointment – Immediately after their election, the Board of Directors shall formally organize by electing the President, the Treasurer and the Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

Section 2. President – The President shall exercise such functions as the Board may, from time to time, delegate to him.

Section 3. The Secretary – The Secretary must be a resident and a citizen of the Philippines. He shall have the following specific powers and duties:

- a) To record the minutes and transaction of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- b) To keep record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;
- c) To keep the corporate seal and affix to it all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;
- d) To attend to the giving and serving of all notices of the corporation required by law or these by-laws to be given;
- e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;



- f) To act as inspector at the election of directors and, as such, to determine the number of shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine questions in connection with the right to vote, count and tabulate all votes, determine the result, and do such acts as are proper to conduct the election;
- g) To perform such other duties as are incident to this office or as may be assigned to him by the Board of Directors of the President;

Section 4. The Treasurer – The Treasurer of the Corporation shall have the following duties:

- a) To keep full and accurate accounts of receipts and disbursements in the books of the corporation;
- b) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation;
- c) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds and similar valuable effects belonging to the Corporation which may come under his control;
- d) To render annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, or the President may, from time to time require;
- e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;
- f) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

Section 5. Term of Office – The term of officers shall be one (1) year and until their successors are duly elected and qualified.

Section 6. Vacancies – If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall office for the unexpired term.

Section 7. Compensation – The officers shall receive such remuneration as the Board of Directors may determine. A director shall not be precluded from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefore.



## ARTICLE V

### OFFICES

Section 1. The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate.

## ARTICLE VI

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditor – At the regular stockholders' meeting, the external auditor or the corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the Corporation.

Section 2. Fiscal Year – The fiscal year of the corporation shall begin on the first day of January and end on the last day of December each year.

Section 3. Dividends – Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law.

## ARTICLE VII

### SEAL

Section 1. Form and Inscriptions – The corporate seal shall be determined by the Board of Directors.

## ARTICLE VIII

### AMENDMENTS

Section 1. The by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of the stockholders representing not less than two-thirds of the outstanding capital stock; provided however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.



IN WITNESS WHEREOF, we the undersigned stockholders have adopted the foregoing by-laws and hereunto affixed our signatures this 6<sup>th</sup> day of June 2002 at Makati City.

(SGD.)  
Paul J. Lawrence

(SGD.)  
Peter D.R. Yeates

(SGD.)  
James K.D. Benoit

(SGD.)  
Rajat Tandon

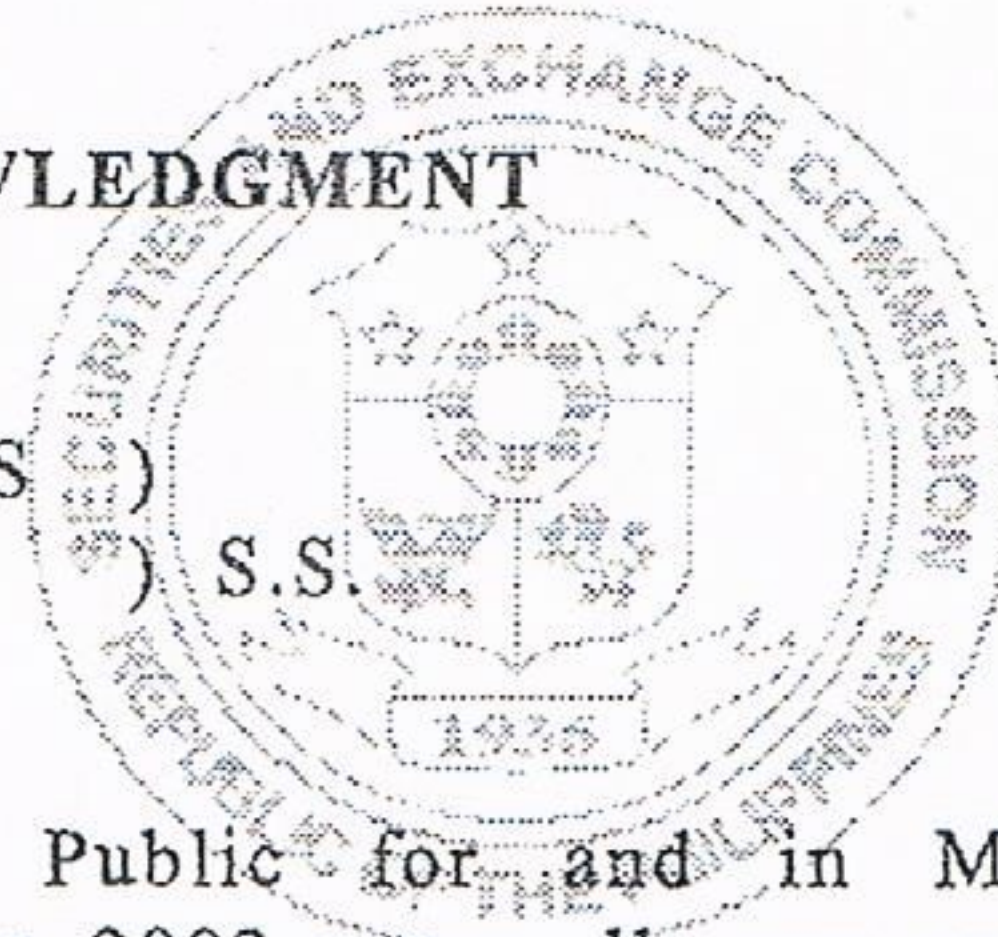
(SGD.)  
Martyn Porter



## ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
Makati City )

S.S.



BEFORE ME, a Notary Public for and in Makati City, Philippines, this 6th day of June, 2002 personally appeared:

Name	CTC/Passport Nos.	Date/Place of Issuance
Paul J. Lawrence	740129887	01-07-99/Manila
Peter D. R. Yeates	740122755	08-06-99/Hongkong
James K. D. Benoit	C-123992	06-02-99/Canada
Rajat Tandon	500235240	07-27-97/U.K.
Martyn Porter	701918693	07-09-98/Malta

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.

*Jocelyn R. Esquer*  
NOTARY PUBLIC  
JOCelyn R. ESGUER

NOTARY PUBLIC  
UNTIL DECEMBER 31, 2002

P. NO. 6746725, 1/14/02, MAKATI CITY  
IL. NO. 545988, 12/28/01, RSM

Doc. No. 91  
Page No. 19  
Book No. 17  
Series of 2002



JRE/jcl-hsbc-insurancebrokerage-aoi.doc





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

**1<sup>st</sup> ENDORSEMENT**  
**12 January 2015**

Respectfully endorsed to the Securities and Exchange Commission (SEC), SEC Building, EDSA Greenhills, Mandaluyong City, the attached amended Articles of Incorporation & By-Laws of **HSBC INSURANCE BROKERS (PHILIPPINES), INC.** with the advice that the Insurance Commission (IC) has no objection to its registration and has taken note of the amendment which is the change of its principal address to **9<sup>th</sup> Floor, HSBC Centre, #3058 Fifth Avenue West, Bonifacio Global City, Taguig.** (As amended on 6 October 2014)

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).

  
**EMMANUEL F. DOOC**  
Insurance Commissioner

lic//rey



Republic of the Philippines )  
Pasig City ) S.S.

### SECRETARY'S CERTIFICATE

I, **FLORINA P. TAN**, of legal age, Filipino, with office address at 1009 West Tektite Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City, after having been duly sworn in accordance with law, do hereby state that:

1. I am the duly elected and incumbent Corporate Secretary of **HSBC Insurance Brokers (Philippines) Inc.** (hereinafter "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at 9th Floor HSBC Centre, 3058 Fifth Avenue West Bonifacio Global City, Taguig City.

2. As the Corporate Secretary, I am the custodian of the Corporate Minutes and records of the Corporation, including its Stock and Transfer Book.

3. I hereby certify that the Articles of Incorporation of said corporation was amended by a majority of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock, in separate meetings held on 27 March 2014 and 31 July 2014 respectively, which meetings were held at 9/F HSBC Centre, 3058 Fifth Avenue, West Bonifacio, Global City, Taguig City.

4. The amendment refers to the change in the principal address of the Corporation from Makati City to 9/F HSBC Centre, 3058 Fifth Avenue, West Bonifacio, Global City, Taguig City.


5. I also hereby certify that there is no pending intra-corporate dispute in the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand this 22nd day of December 2014 at Pasig City.

  
**FLORINA P. TAN**  
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 22nd day of December 2014 in Pasig City, with the affiant exhibiting to me her Philippine Passport with No. EB 4878571 which will expire on 5 March 2017.

Doc. No. 79 ;  
Page No. 17 ;  
Book No. I ;  
Series of 2014.

  
**MA. ANGELES B. SUMAGUI**  
Commission No. 298  
Notary Public for Pasig City  
Until December 31, 2015  
1009 West Tektite Tower, PSEC Bldg.  
Exchange Road, Ortigas Center, Pasig City  
Roll No. 63122  
PTR No. 9860782, August 5, 2014, Pasig City  
IBP No. 969464, May 7, 2014, *Canite* Chapter  
MCLE Compliance Exempt - Admitted 2014



Republic of the Philippines )  
Pasig City ) S.S.

### SECRETARY'S CERTIFICATE

I, **FLORINA P. TAN**, of legal age, Filipino, with office address at 1009 West Tektite Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City, after having been duly sworn to in accordance with law, do hereby state that:

1. I am the duly elected and incumbent Corporate Secretary of **HSBC Insurance Brokers (Philippines) Inc.** (hereinafter "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at 9th Floor HSBC Centre, 3058 Fifth Avenue West Bonifacio Global City, Taguig City.

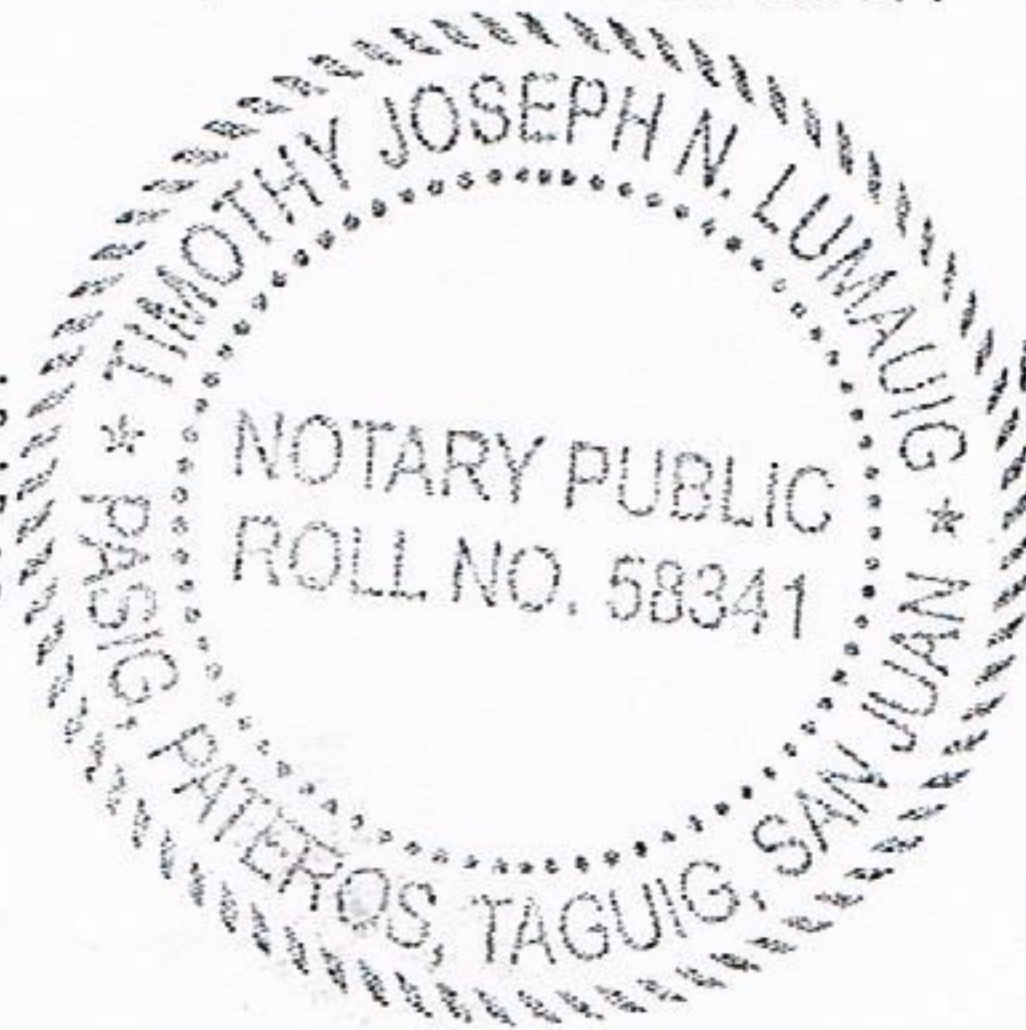
2. I hereby certify that the Corporation has no pending case of intra-corporate dispute or any controversy arising out of intra-corporate relation between and among stockholders and between any of them and the Corporation.

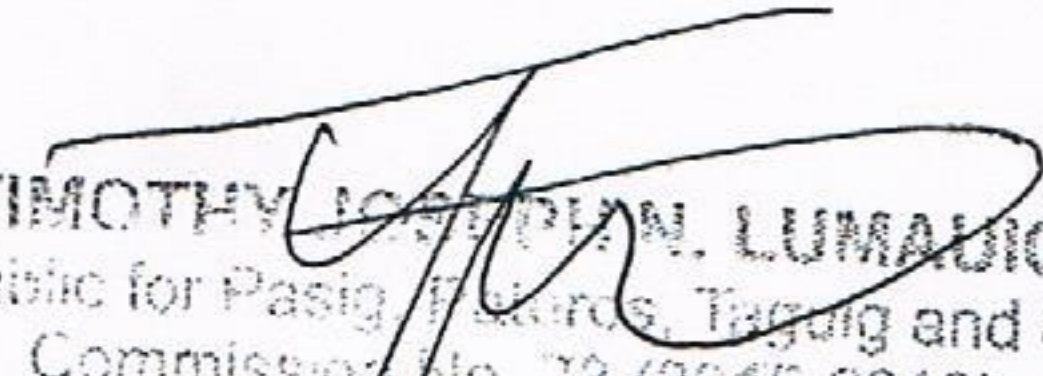
IN WITNESS WHEREOF, I have set my hand this 15<sup>th</sup> day of July 2015, in Pasig City.

  
**FLORINA P. TAN**  
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 5<sup>th</sup> day of August 2015 in Pasig City, with the affiant exhibiting to me her Philippine Passport with No. EB 4878571 which will expire on 5 March 2017.

Doc. No. 246  
Page No. 57  
Book No. I  
Series of 2015.

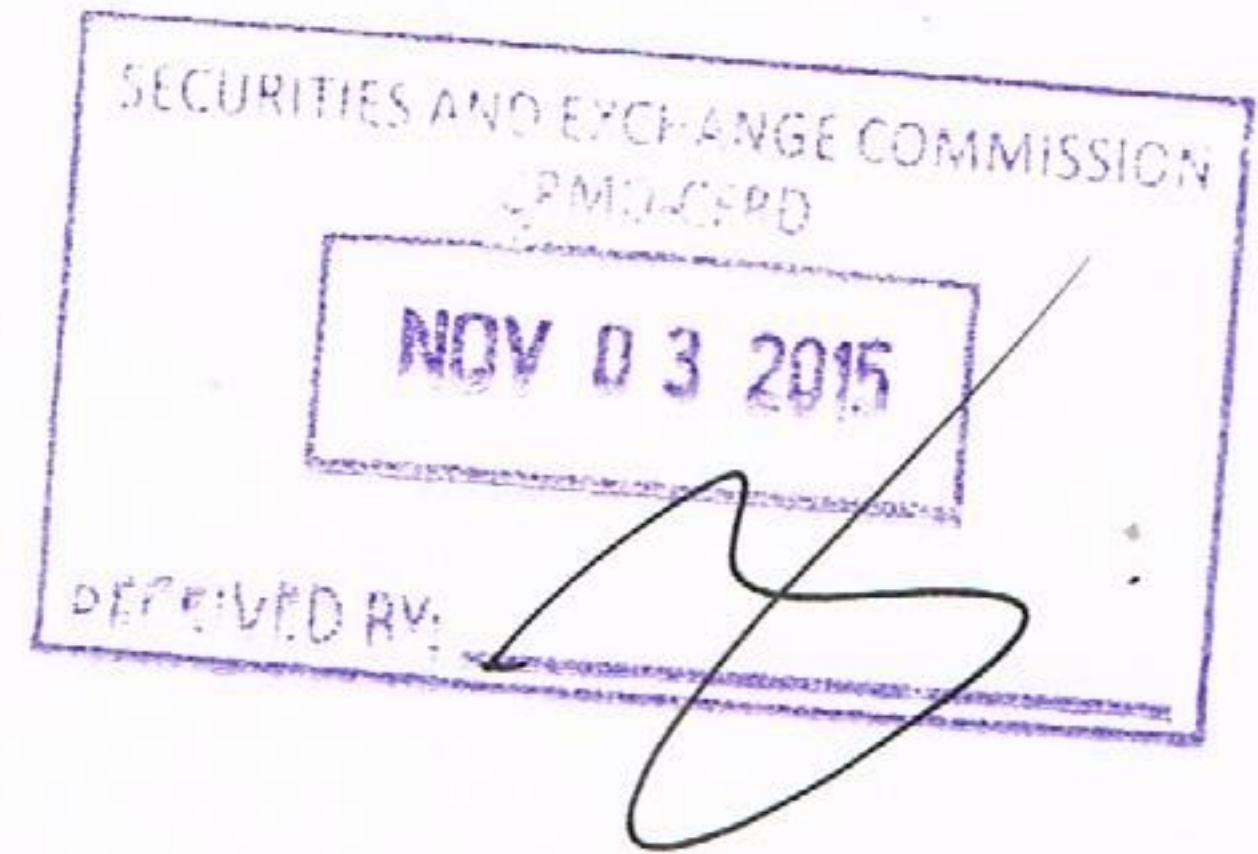


  
**TIMOTHY JOSEPH N. LUMBAGIG**  
Notary Public for Pasig, Taguig and San Juan  
Commission No. 73 (2015-2016)  
Roll of Attorneys No. 58341  
PTR No. 0405335/01.31.2015/Pasig City  
IBP No. 0983215/01.05.2015/Makati City  
MCLE No. IV-0017857/04.19.2013  
Rm. 1201, 12<sup>th</sup> Floor East Tower, PSE Centre  
Exchange Road, Ortigas Center, Pasig City



REPUBLIC OF THE PHILIPPINES)  
PASIG CITY )S.S

**DIRECTORS' CERTIFICATE**



KNOW ALL MEN BY THESE PRESENTS:

WE, the undersigned members of the **Board of Directors** and the **Corporate Secretary** of **HSBC INSURANCE BROKERS (PHILIPPINES), INC.**, a corporation duly organized and existing under and by virtue of the laws of the Philippines, after having been duly sworn to in accordance with law, do hereby certify that the Articles of Incorporation of said corporation was amended by majority of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock, in separate meetings held on 27 March 2014 and 31 July 2014 respectively.

The amended provisions of the attached Amended Articles of Incorporation refer to the change in the principal address of the Corporation from Makati City to **9/F HSBC Centre, 3058 Fifth Avenue, West Bonifacio, Global City, Taguig City.**

IN WITNESS WHEREOF, we have hereunto set our hands this **17 DEC 2014** day of October 2014 at **PASIG CITY**.

**JOSE ARNULFO VELOSO**  
TIN 123-030-838  
*Director*

**GENEROSA PIO DE RODA**  
TIN 106-905-791  
*Director*

**JENNIFER D. INFANTE**  
TIN 167-464-696  
*Director*

**NELSON REYES**  
TIN 105-782-088  
*Director*

**FLORINA P. TAN**  
TIN 210-143-091  
*Corporate Secretary*

SUBSCRIBED and SWORN to before me this **17 DEC 2014** day of October 2014, affiants exhibiting to me their respective competitive proofs of identification:

Name

Valid Gov't Issued IDs

1. Jose Arnulfo Veloso
2. Generosa Pio De Roda
3. Jennifer D. Infante
4. Nelson Reyes
5. Florina P. Tan

Doc. No. 71;  
Page No. 14;  
Book No. I;  
Series of 2014.

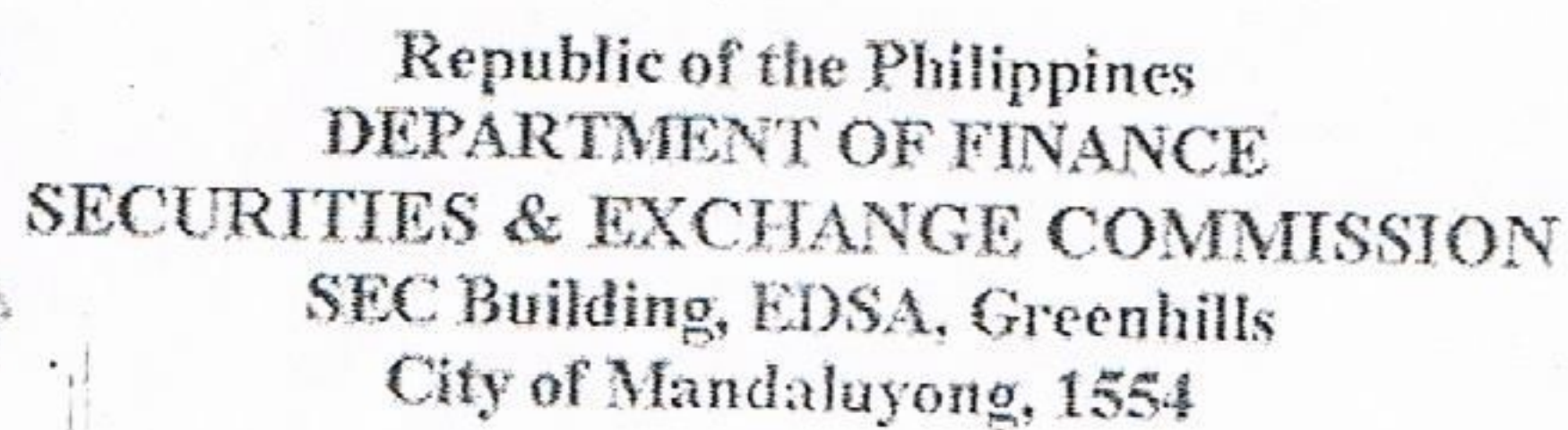
**MA. ANGELES B. SUMAGUI**  
Commission No. 298

Notary Public for Pasig City  
Until December 31, 2015

1009 West Tektite Tower, PSEC Bldg.  
Exchange Road, Ortigas Center, Pasig City  
Roll No. 63122

PTR No. 9860782, August 5, 2014, Pasig City  
IBP No. 969464, May 7, 2014, Cavi Chapter  
MCLE Compliance Exempt - Admitted 2014





No. 11022015-732168

DATE 11/02/2015		RESPONSIBILITY CENTER (DEPARTMENT) CRMD	
PAYOR: HSBC INSURANCE BROKERS (PHILIPPINES), INC. MAKATI CITY			
NATURE OF COLLECTION	ACCOUNT CODE	AMOUNT	
LRF (A0823)	131	10.00	
AMENDED ARTICLES	606	500.00	
TOTAL AMOUNT TO BE PAID	Php 510.00		
Assessed by:  BLESS			
Machine Validation:		ORI 1350073 Nov 3, 2015 01:34PM CCM-JordanineLuz PHP 510.00	

Art. III.

SH - July 31, 2014  
SH M

BOD - March 22, 2014





OFFICIAL RECEIPT  
Republic of the Philippines  
DEPARTMENT OF FINANCE  
SECURITIES & EXCHANGE COMMISSION  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, 1554



Accountable Form No. 51  
Revised 2006

ORIGINAL

DATE

November 2, 2015

No. 1343927

PAYOR

HSBC INSURANCE BROKERS (PHILIPPINES), INC.  
METRO MANILA

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
PENALTIES/FINES			15,000.00
TOTAL			PHP 15,000.00
AMOUNT IN WORDS FIFTEEN THOUSAND PESOS AND NO/100			
Received	<input type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input type="checkbox"/> Check <input type="checkbox"/> Money Order		Received the Amount Stated Above
Treasury Warrant, Check, Money Order Number		Mary Jane Dominguez COLLECTING OFFICER	
Date of Treasury Warrant, Check, Money Order		O.R. No. 1343927	

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.



**COVER SHEET**  
**COMPANY REGISTRATION AND MONITORING DEPARTMENT**

Nature of Application

AMENDMENT

SEC Registration Number

A 200209918

Company Name

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

AMENDED TO:  
New Company Name

Principal Office ( No./Street/Barangay/City/Town)Province)

2 n d F L O O R T H E E N T E R P R I S E  
C E N T E R A Y A L A A V E . M A K A T I C I T Y

**COMPANY INFORMATION**

Company's Email Address

Company's Telephone Number/s

Mobile Number

**CONTACT PERSON INFORMATION**

The designated contact person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Florina P. Tan

Email Address

Telephone Number/s

0307526

Mobile Number

Contact Person's Address

1009 West Tekite tower ORTIGAS Center Dasig city

**To be accomplished by CRMD Personnel**

Assigned Processor

Date

Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

Corporate and Partnership Registration Division  
Green Lane Unit  
Financial Analysis and Audit Division  
Licensing Unit  
Compliance Monitoring Division



Republic of the Philippines )  
Pasig City ) S.S.

### SECRETARY'S CERTIFICATE

I, **FLORINA P. TAN**, of legal age, Filipino, with office address at 1009 West Tektite Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City, after having been duly sworn in accordance with law, do hereby state that:

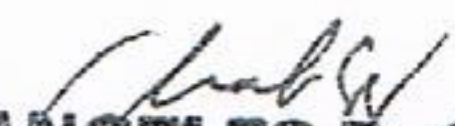
1. I am the duly elected and incumbent Corporate Secretary of **HSBC Insurance Brokers (Philippines) Inc.** (hereinafter "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at 9th Floor HSBC Centre, 3058 Fifth Avenue West Bonifacio Global City, Taguig City.
2. As the Corporate Secretary, I am the custodian of the Corporate Minutes and records of the Corporation, including its Stock and Transfer Book.
3. I hereby certify that the Articles of Incorporation of said corporation was amended by a majority of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock, in separate meetings held on 27 March 2014 and 31 July 2014 respectively, which meetings were held at 9/F HSBC Centre, 3058 Fifth Avenue, West Bonifacio, Global City, Taguig City.
4. The amendment refers to the change in the principal address of the Corporation from Makati City to 9/F HSBC Centre, 3058 Fifth Avenue, West Bonifacio, Global City, Taguig City.
5. I also hereby certify that there is no pending intra-corporate dispute in the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand this 22nd day of December 2014 at Pasig City.

  
**FLORINA P. TAN**  
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 22nd day of December 2014 in Pasig City, with the affiant exhibiting to me her Philippine Passport with No. EB 4878571 which will expire on 5 March 2017.

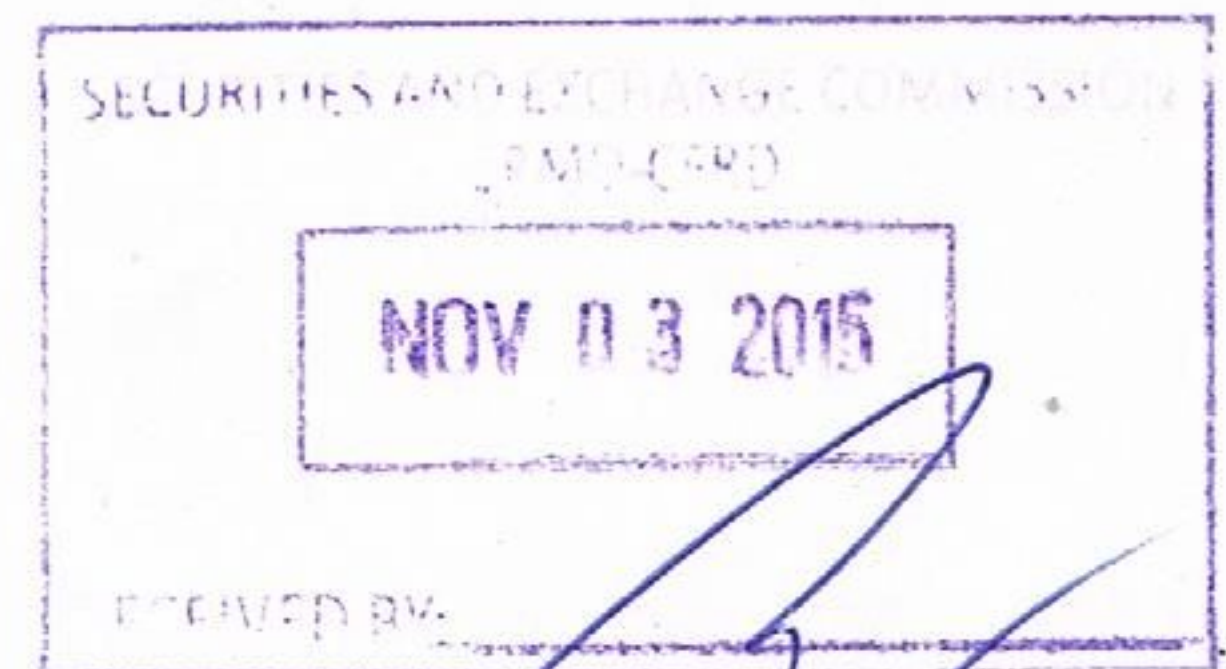
Doc. No. 79;  
Page No. 17;  
Book No. I;  
Series of 2014.

  
**MA. ANGELES B. SUMAGUI**  
Commission No. 298  
Notary Public for Pasig City  
Until December 31, 2015  
1009 West Tektite Tower, PSEC Bldg.  
Exchange Road, Ortigas Center, Pasig City  
Roll No. 63122  
PTR No. 9860782, August 5, 2014, Pasig City  
IBP No. 969464, May 7, 2014, *Carite* Chapter  
MCLE Compliance Exempt - Admitted 2014



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

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENTS:

WE, the undersigned members of the Board of Directors and the Corporate Secretary of **HSBC INSURANCE BROKERS (PHILIPPINES), INC.**, a corporation duly organized and existing under and by virtue of the laws of the Philippines, after having been duly sworn to in accordance with law, do hereby certify that the Articles of Incorporation of said corporation was amended by majority of the directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock, in separate meetings held on 27 March 2014 and 31 July 2014 respectively.

The amended provisions of the attached Amended Articles of Incorporation refer to the change in the principal address of the Corporation from Makati City to 9/F HSBC Centre, 3058 Fifth Avenue, West Bonifacio, Global City, Taguig City.

IN WITNESS WHEREOF, we have hereunto set our hands this **17 DEC 2014** day of October 2014 at **PASIG CITY**.

**JOSE ARNULFO VELOSO**  
TIN 123-030-838  
Director

**GENEROSA PIO DE RODA**  
TIN 106-905-791  
Director

**JENNIFER D. INFANTE**  
TIN 167-464-696  
Director

**NELSON REYES**  
TIN 105-782-088  
Director

**FLORINA P. TAN**  
TIN 210-143-091  
Corporate Secretary

SUBSCRIBED and SWORN to before me this **17 DEC 2014** day of October 2014, affiants exhibiting to me their respective competitive proofs of identification:

Name	Valid Gov't Issued IDs
------	------------------------

1. Jose Arnulfo Veloso
2. Generosa Pio De Roda
3. Jennifer D. Infante
4. Nelson Reyes
5. Florina P. Tan

Doc. No. 71 ;  
Page No. 16 ;  
Book No. I ;  
Series of 2014.

**MA. ANGELES B. SUMAGUI**  
Commission No. 298

Notary Public for Pasig City  
Until December 31, 2015

1009 West Tektite Tower, PSEC Bldg.  
Exchange Road, Ortigas Center, Pasig City  
Roll No. 63122

PTR No. 9860782, August 5, 2014, Pasig City  
IBP No. 969464, May 7, 2014, Cavite Chapter  
MCLE Compliance Exempt - Admitted 2014



**AMENDED  
ARTICLES OF INCORPORATION  
OF**

**HSBC Insurance Brokers (Philippines), Inc.**

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.

AND WE HEREBY CERTIFY –

FIRST:       The name of this corporation shall be:

**HSBC Insurance Brokers (Philippines), Inc.**

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

PRIMARY PURPOSE

To engage in the business of insurance brokerage, including but not limited to soliciting, negotiating or procuring the making of any insurance contract or in placing risk or taking out insurance, on behalf of an insured other than itself, or in any manner, acting or aiding in undertaking any of the foregoing and to enter into and carry out contracts of every kind and character that may be necessary or incidental to the accomplishment of any of the lawful purposes of the company.

SECONDARY PURPOSES

1. To the extent allowed by law, to purchase, acquire, own, (except land) lease, sell and convey real properties such as buildings, factories and warehouse 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 evidence of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidence 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 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, 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 purposes 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 or 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 acquire, lease, mortgage, pledge and convey or otherwise deal in and with real (except land) and personal property anywhere within the Philippines;
8. 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 or the exercise of any one of more of the powers herein enumerated or which shall at any time appear conducive to or expedient for the protection benefit of this corporation to the extent required by law;

9. To conduct and carry on a management and consultation business and all such other services as may be necessary or incidental thereto, except management of funds, securities, portfolios and similar assets, of such managed entities.

THIRD: The place where the principal office of the corporation is to be established is at 9/F HSBC Centre, 3058 Fifth Avenue, West Bonifacio, Global City, Taguig City. (As amended on 31 July 2014)

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:

Name	Nationality	Residence
Paul Lawrence	British	43 Banaba St., South Forbes Park, Makati City
Peter Yeates	British	4 Balete St., South Forbes Park, Makati City
James Benoit	Canadian	1621 Cypress St., Dasmariñas Village, Makati City
Rajat Tandon	British	4905 Pasay Road, Dasmariñas Village, Makati City
Martyn Porter	British	15C Splendido Condominium, Salcedo Village, Makati City

SIXTH: That the number of Directors of the said corporation shall be seven (7) and 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:



Name	Nationality	Residence
Paul Lawrence	British	43 Banaba St., South Forbes Park, Makati City
Peter Yeates	British	4 Balete St., South Forbes Park, Makati City
James Benoit	Canadian	1621 Cypress St., Dasmariñas Village, Makati City
Rajat Tandon	British	4905 Pasay Road, Dasmariñas Village, Makati City
Martyn Porter	British	15C Splendido Condominium, Salcedo Village, Makati City

(as amended on 25 June 2003)

SEVENTH. That the authorized capital stock of the corporation is PESOS: FIFTEEN MILLION (Php15,000,000) in lawful money of the Philippines, divided into Fifteen Million (15,000,000) shares with the par value of PESOS: ONE (Php1.00) per share.

EIGHT: That at least PESOS: FIFTEEN MILLION (Php15,000,000) of the authorized capital stock has been subscribed and fully paid as follows:

Name	Nationality	No. of Shares Subscribed	Amount Subscribed	Amount Paid
The Hongkong and Shanghai Banking Corporation Limited	British	14,999,995	Php14,999,995	Php14,999,995
Paul J. Lawrence	British	1	Php1.00	Php1.00
Peter D. R. Yeates	British	1	Php1.00	Php1.00
James K. D. Benoit	Canadian	1	Php1.00	Php1.00
Rajat Tandon	British	1	Php1.00	Php1.00
Martyn Porter	British	1	Php1.00	Php1.00
TOTAL		15,000,000	Php15,000,000	Php15,000,000

NINTH: That RAJAT TANDON 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 and in the name for the benefit of the corporation, all subscriptions paid by the subscribers.



TENTH: That the corporation manifest its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusing similar to it.

IN WITNESS WHEREOF, we have set our hands this 6<sup>th</sup> day of June 2002 at Makati City.

(SGD.) Paul J. Lawrence

(SGD.) Peter D. R. Yeates

(SGD.) James K. D. Benoit

(SGD.) Rajat Tandon

(SGD.) Martyn Porter

WITNESS:

\_\_\_\_\_(SGD.)\_\_\_\_\_

\_\_\_\_\_(SGD.)\_\_\_\_\_



## ACKNOWLEDGEMENT

Republic of the Philippines)  
Makati City ) S.S.

**BEFORE ME**, a Notary Public for and in Makati City, Philippines,  
this \_\_\_\_\_ day of May 2002 personally appeared:

Name	Gov't Issued ID	Date & place Issued
Paul J. Lawrence	740129887	01-07-99/Manila
Peter D.R. Yeates	740122755	08-06-99/Hongkong
James K. D. Benoit	C-123992	06-02-99/Canada
Rajat Tandon	500235240	07-27-97/U.K.
Martyn Porter	701918693	07-09-98/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 own 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.

NOTARY PUBLIC

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2002.



**BY-LAWS**  
**OF**  
**HSBC Insurance Brokers (Philippines) Inc.**

**ARTICLE I**

**SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES**

Section 1. Subscriptions – Subscribers to the capital stock of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. Certificate – The stockholder shall be entitled to one or more certificates for fully paid stock subscription in his name in the books of the Corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificate shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfer of Shares – Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation. The Secretary shall cancel the stock certificates and issue new certificates to the transferee.

No share of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of the cancellation, and attached to the corresponding stub with the certificate book.

Section 4. Lost Certificates – In case any stock certificate is lost, stolen, or destroyed, a new certificate may be issue in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

**ARTICLE II**

**MEETINGS OF STOCKHOLDERS**

Section 1. Annual / Regular Meetings. The annual/regular meetings of stockholders shall be held at the principal office on any day in June of each year, if a legal holiday, then on the day following.



Section 2. Special Meeting – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, and (b) President.

Section 3. Place of Meeting – Stockholders meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

Section 4. Notice of Meeting – Notices for regular or special meetings of the stockholders may be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum – Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

Section 6. Conduct of Meeting – Meeting of the stockholders shall be presided over by the President, or in his absence, by a chairman to be chosen by the stockholders. The Secretary shall act as secretary of every meeting, but if not present, the chairman of the meeting shall appoint the person who shall act as secretary for the meeting.

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.

Section 8. Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of the stockholders or any adjournment thereof or to receive payment of any dividend, the Board of Directors may provide that the stock and transfer



books be closed for ten (10) working days immediately preceding such meeting.

### ARTICLE III

#### BOARD OF DIRECTORS

Section 1. Powers of the Board – Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers a may be granted by law, the Board of Directors shall also have the following powers:

- a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs;
- b) To purchase, receive, take or otherwise acquire for and in the name of the corporation, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such considerations and upon such terms and conditions as the Board may deem proper or convenient;
- c) To invest the funds of the corporation in other corporations or for purpose other than those for which the corporation was organized, subject to such stockholders' approval as may be required by law;
- d) To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, debentures, or securities, subject to such stockholders approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties of the corporation;
- e) To establish pension, retirement, bonus or other types of incentives or compensation plans for the employees, including officers and directors of the corporation;
- f) To prosecute, maintain, defend, compromise or abandon an lawsuit in which the corporation or its officer are either plaintiffs or defendant in connection with the business of the corporation;
- g) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business of the corporation to any standing or special committee or to any officer or agent and to appoint any person to be the agent of the corporation with such powers and upon such terms as may be deemed fit;
- h) To implement these by-laws and act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation Code.



Section 2. Election and Term – The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year until their successors are elected and qualified.

Section 3. Vacancies – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for unexpired term of his predecessor in office.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these by-laws.

Section 4. Meeting – Regular meetings of the Board of Directors shall be held (once a month) (deleted) quarterly (*as amended 20 January 2010*) on such dates and at places as may be called by the Chairman of the Board, or upon the request of a majority of the Directors.

Section 5. Notice – Notice of the regular or special meetings of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telegram, or by written message. A director may waive this requirement, either expressly or impliedly.

Section 6. Quorum – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

Section 7. Conduct of the Meetings – Meetings of the Board of Directors shall be presided over the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting, if not present, the Chairman of the meeting shall appoint a secretary of the meeting.

Section 8. Executive Committee. There shall be an Executive Committee composed of three (3) regular members, namely the Chairman, the Vice-Chairman and the President, and three (3) alternate members, who must all be members of the Board of Directors. The members of the Committee shall elect among themselves a Chairman and Vice-Chairman. This Committee shall have the power to pass and act upon such matters as the Board may entrust to it for action in between meetings of the Board of Directors. The meetings of this Committee shall be presided by its Chairman, and in his absence by its Vice Chairman and in the absence of both, by a member



appointed from among those present. Two (2) members shall constitute a quorum of the Executive Committee.

The Executive Committee shall have the following powers:

- (a) To create such committee or committees as may be deemed necessary for the best interest of the Bank, defining their powers and duties.
- (b) To delegate to the President or any other officer of the Bank, as well as to any committee or committees it may deem advisable, any power that it has or might have, as it may deem convenient for the advantage and benefit of the Bank. *(as amended 20 January 2010)*

## ARTICLE IV

### OFFICER

Section 1. Election / Appointment – Immediately after their election, the Board of Directors shall formally organize by electing the President, the Treasurer and the Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

Section 2. President – The President shall exercise such functions as the Board may, from time to time, delegate to him.

Section 3. The Secretary – The Secretary must be a resident and a citizen of the Philippines. He shall have the following specific powers and duties:

- a) To record the minutes and transaction of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- b) To keep record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;
- c) To keep the corporate seal and affix to it all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;
- d) To attend to the giving and serving of all notices of the corporation required by law or these by-laws to be given;
- e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;



- f) To act as inspector at the election of directors and, as such, to determine the number of shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine questions in connection with the right to vote, count and tabulate all votes, determine the result, and do such acts as are proper to conduct the election;
- g) To perform such other duties as are incident to this office or as may be assigned to him by the Board of Directors of the President;

Section 4. The Treasurer – The Treasurer of the Corporation shall have the following duties:

- a) To keep full and accurate accounts of receipts and disbursements in the books of the corporation;
- b) To have custody of, and be responsible for, all the funds, securities and bonds of the corporation;
- c) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds and similar valuable effects belonging to the Corporation which may come under his control;
- d) To render annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, or the President may, from time to time require;
- e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;
- f) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

Section 5. Term of Office – The term of officers shall be one (1) year and until their successors are duly elected and qualified.

Section 6. Vacancies – If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall office for the unexpired term.

Section 7. Compensation – The officers shall receive such remuneration as the Board of Directors may determine. A director shall not be precluded from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefore.



## ARTICLE V

### OFFICES

Section 1. The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate.

## ARTICLE VI

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditor – At the regular stockholders' meeting, the external auditor or the corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the Corporation.

Section 2. Fiscal Year – The fiscal year of the corporation shall begin on the first day of January and end on the last day of December each year.

Section 3. Dividends – Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law.

## ARTICLE VII

### SEAL

Section 1. Form and Inscriptions – The corporate seal shall be determined by the Board of Directors.

## ARTICLE VIII

### AMENDMENTS

Section 1. The by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of the stockholders representing not less than two-thirds of the outstanding capital stock; provided however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.



IN WITNESS WHEREOF, we the undersigned stockholders have adopted the foregoing by-laws and hereunto affixed our signatures this 6<sup>th</sup> day of June 2002 at Makati City.

(SGD.)  
Paul J. Lawrence

(SGD.)  
Peter D.R. Yeates

(SGD.)  
James K.D. Benoit

(SGD.)  
Rajat Tandon

(SGD.)  
Martyn Porter



## ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
Makati City )

S.S.

BEFORE ME, a Notary Public for and in Makati City, Philippines, this 6th day of June 2002 personally appeared:

Name	CTC/Passport Nos.	Date/Place of Issuance
Paul J. Lawrence	740129887	01-07-99/Manila
Peter D. R. Yeates	740122755	08-06-99/Hongkong
James K. D. Benoit	C-123992	06-02-99/Canada
Rajat Tandon	500235240	07-27-97/U.K.
Martyn Porter	701918693	07-09-98/Malta

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. 91  
Page No. 19  
Book No. 4  
Series of 2002



*Jocelyn R. Esquer*  
NOTARY PUBLIC  
JOCELYN R. ESGUER  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2002  
P. NO. 6746725, 1/14/02, MAKATI CITY  
R. NO. 545988, 12/28/01, RSM





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

**1<sup>st</sup> ENDORSEMENT**  
**12 January 2015**

Respectfully endorsed to the Securities and Exchange Commission (SEC), SEC Building, EDSA Greenhills, Mandaluyong City, the attached amended Articles of Incorporation & By-Laws of **HSBC INSURANCE BROKERS (PHILIPPINES), INC.** with the advice that the Insurance Commission (IC) has no objection to its registration and has taken note of the amendment which is the change of its principal address to **9<sup>th</sup> Floor, HSBC Centre, #3058 Fifth Avenue West, Bonifacio Global City, Taguig.** (As amended on 6 October 2014)

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).

  
**EMMANUEL F. DOOC**  
Insurance Commissioner

lic//rey