



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

COMPANY REG. NO. 28011

CERTIFICATE OF FILING  
OF  
AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

**BPI/MS INSURANCE CORP.**

copy annexed, adopted on May 29, 2015 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

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 25<sup>th</sup> day of June, Twenty Fifteen.

  
FERDINAND B. SALES  
Director

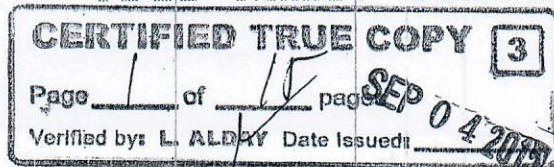
Company Registration and Monitoring Department

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# COVER SHEET

## COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

2 8 0 1

Company Name

B P I M S I N S U R A N C E C O R P O R A T I O N

AMENDED TO:  
New Company Name

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

A Y A L A L I F E - F G U C E N T E R 6 8 1 1

A Y A L A A V E N U 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

Email Address

Telephone Number/s

Mobile Number

Atty. Angela Pilar B. Maramag

apbmaramag@bpi.com.ph

816-9705

Contact Person's Address

19/F BPI Bldg. Ayala Avenue corner Paseo de Roxas Makati City

To be accomplished by CRMD Personnel

Assigned Processor

Ms. Subido

Date

5/22

11:20

Signature

6/22

11:40

Date: 4-9-2015 Time: 10:13:40 AM

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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Corporate and Partnership

Green Lane Unit

Financial Analysis and Audit Division

Licensing Unit

Compliance Monitoring Division

User Name:

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CERTIFIED TRUE COPY

To submit to CRMD



AMENDED BY LAWS  
OF  
BPI/MS INSURANCE CORPORATION  
(Formerly FEB Mitsui Marine Insurance Company, Inc.)  
(As Amended on 05 November 2001)

## ARTICLE I

## OFFICE

The office of the corporation shall be located at Ayala Life-FGU Center, 6811 Ayala Avenue, Barangay Bel-Air, Makati City 1226, Philippines. The Board of Directors may also, from time to time establish and/or maintain branches in the Philippines or abroad. (As amended by the Board of Directors in its meeting of 23 February 1998 and the vote of more than two-thirds (2/3) of the stockholders of the Corporation at the Special meeting held on 23 February 1998, and further amended by the Board of Directors' Meeting in its meeting of 29 May 2014 and the vote of more than two-thirds (2/3) of the Stockholders of the Corporation at the annual meeting held on 29 May 2014).

## ARTICLE II

## SEAL

The Board of Directors may authorized the adoption of the seal, the design of which shall be as prescribed by said Board.

## ARTICLE III

## SHAREHOLDERS' MEETING

Section 1. Annual Meetings. - the annual meetings of the shareholders of the corporation shall be held in the principal office of the corporation at Makati, Metro Manila, or at any other place therein, as may be set out in the Notice, on the second Thursdays of May of each year, the time to be determined by the Board three (3) weeks at least before the date of meeting. If said day should be a holiday, then the meeting shall be held on the next succeeding business day at the same place and hour, at such other day and hour as shall upon order of the Board of Directors be stated in the notice of the meeting.



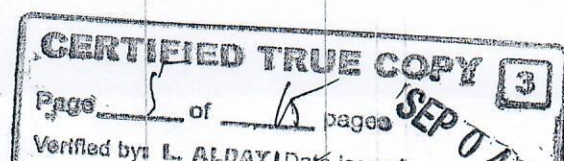
Section 2. Special Meeting. - Special Meetings of the shareholders may be called at any time by resolution of the Board of Directors or by order of the President, and it shall be the duty of the President or of the Board to order and call such special meetings whenever the shareholders of record holding one-third of the subscribed share capital of the corporation shall in writing so request. Any such written request shall state in general terms the business or matter which will be proposed to the meeting.

Section 3. Notice of Meeting. - Notice of meetings written or printed for every regular or special meeting of shareholders shall be given to each shareholder not less than fourteen (14) days prior to the date set for such meeting. No failure or irregularity of notice of any stockholders' meeting shall invalidate any proceeding thereat on which all shareholders entitled to vote do vote without protesting such failure or irregularity.

Section 4. Quorum. - At any meeting of shareholders, the presence in person or by proxy of not less than the majority of the outstanding capital stock of the corporation shall be necessary and sufficient to constitute a quorum, an action may be taken only as authorized by not less than the majority of such outstanding capital stock, save and except in those several matters in which the laws of the Philippines require the affirmative vote of a greater proportion. (As Amended on 05 November 2001).

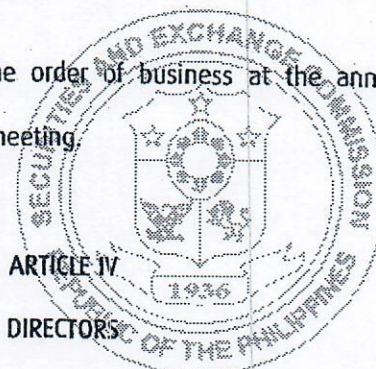
Section 5. Proxies. - Every shareholder entitled to vote at any meeting of shareholders may so vote by proxy, provided that the proxy shall have been appointed in writing by the shareholder himself or by his duly authorized attorney.

Section 6. Election of Directors. - The election of directors shall be held at each annual meeting of shareholders and shall be conducted in the manner provided by the Corporation Law of the Philippines, and with such formalities and machinery as the officer presiding at the meeting shall then and there determine and provide.





Section 7. Order of Business. - The order of business at the annual meeting shall be determined by the officer presiding at said meeting.

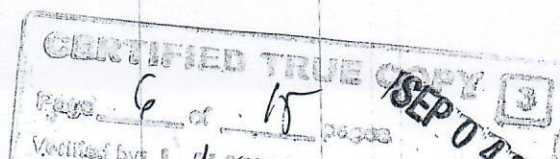


Section 1. Board of Directors. - The business and property of the corporation shall be managed by a Board of ten (10) Directors whose members shall be elected by the shareholders at their meeting to serve until the next annual shareholders' meeting and until succeeding directors, respectively are elected and qualified. Any vacancies that may occur before the next annual meeting of the shareholders may be filled by a majority vote of the remaining members of the Board of Directors if constituting a quorum, and the director or directors so chosen shall serve for the unexpired term. (As Amended by the Board of Directors in its meeting of 29 March 2005 and the vote of more than two-thirds (2/3) of the stockholders of the Corporation at the annual meeting held on 16 May 2005)

Section 2. Regular Meetings of the Board of Directors. - The regular meetings of the Board of directors shall be held as may subsequently be determined by the Board of Directors.

Section 3. Special Meetings. - The special meetings of the Board of Directors to be held in the principal office of the corporation may be called by the President at any time. Such special meetings may also be held at any time and place with the presence and participation of all the members of the Board.

Section 4. Notice of Meetings. - Notices of directors' meeting shall be given by the Secretary to each member of the Board not less than three (3) days before any such meeting, unless the members waive notice of the said meeting.





Section 5. Quorum. - A quorum at any meeting of the Board of Directors shall consist of a majority of the membership of the Board. A Majority of such quorum or of the directors present, whichever is greater, shall decide any question that may come before the meeting, save and except any such matters in which the laws of the Philippines may require the affirmative vote of a greater proportion to the members.

Section 6. Election of Officers. - Officers of the Corporation shall be elected by the Board of Directors at their first meeting after the election of directors to hold office during the pleasure of the Board. The Board of Directors shall fix the compensation of the offices of the corporation.

Section 7. Order of Business. - The order of business at any regular or special meeting of the Board of Directors shall be decided by the presiding officer.

#### ARTICLE V

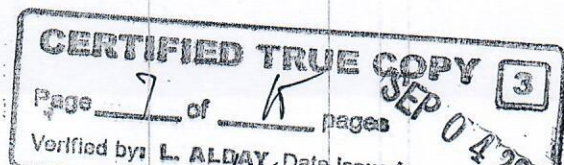
#### COMMITTEES

Section 1. Executive Committee. - The Board of Directors may appoint an Executive Committee to supervise the affairs of the corporation and act on behalf on the Board during the intervals between the meetings of Directors. The Executive Committee shall, during said intervals, possess and exercise all the powers of the Board of Directors in the management of all the business, affairs and property of the corporation.

The Executive Committee shall be composed of the President and three (3) other members to be selected by the Board of Directors. Three (3) members of said Committee shall constitute a quorum for the transaction of business.

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All acts and resolution of the Executive Committee shall be subject to the approval of or





revision by the Board of Directors, but without prejudice to any right which, prior to such approval or revision, vested in one or more third parties by virtue of the act or resolution revised.

**Section 2. Other Committees.** – The Board of Directors and the Executive Committee severally may appoint any other committees which severally shall have and exercise such powers and duties as shall be conferred upon them, respectively by the Board of Directors or by the Executive Committee.

## ARTICLE VI

### EXECUTIVE OFFICERS

**Section 1. Executive Officers.** – The executive officers of the corporation shall consist of a Chairman of the Board, the President, one or more Vice-Presidents, a Corporate Secretary, a Treasurer, and such other officers as may be designated and elected from time to time by the Board of Directors. Only the Chairman of the Board and the President need be a member of the Board. The Corporate Secretary shall be a Filipino citizen. The Board of Directors may appoint an officer to occupy more than one position provided that they are not in compatible with each other and, in such event, each person so elected shall discharge the duties of the offices to which he has been appointed. The Board may create such other positions as it may deem advisable.

**Section 2. The Chairman of the Board.** – The Chairman of the Board shall be elected by the Board of Directors from their own number who shall have the duties to preside at all meetings of the stockholders and of the directors; to exercise general supervision over all the other officers and of the corporation; and to exercise such other powers and perform such other duties and functions as the Board of Directors may from time to time fix or delegate.

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**Section 2-A. The President.** – The President shall, whenever the Chairman of the Board is absent or unable to discharge the duties and functions vested in him by these By-Laws, perform all

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the duties of the Chairman of the Board provided in Section 2 above. The President shall sign the share certificates of the corporation. He shall be the chief executive officer of the corporation and have general supervision of the business affairs and property of the corporation. He shall see that all orders and resolutions of the Board of Directors and the Executive Committee are carried into effect. In addition to the above duties expressly vested in him by these By-Laws, he shall do and perform such other acts and duties from time to time that may be assigned to him by the Board of Directors or by the Executive Committee. The President may delegate any office powers to any other officer of the corporation.

Section 3. The Vice President. - In the absence or disability of the President, the Vice President, or in case is more than one such officer, then First Vice President shall. If qualified, have all the powers and be subject to all the duties of the President so long as such absence or disability continues. The Vice President or the Vice Presidents in case there is more than one such officer, shall also have such powers and duties as may from time to time be conferred on them by the Board or by the Executive Committee.

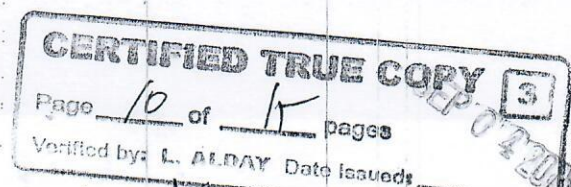
Section 4. The Corporate Secretary. - The Corporate Secretary shall issue notices of meetings, shall keep the minutes of such meetings, shall have charge of seal of the corporate books, shall countersign the share certificates and sign such other instruments as require his signature. He shall make such reports and perform such other duties as are incident to his office or are properly required of him by the Board of Directors or by the Executive Committee. Any of his duties may by him be delegated to and, under his direction and supervision, performed by the Assistant Corporate Secretary, if any, in the absence of the Corporate Secretary, his duties shall be performed by the Assistant Corporate Secretary, if any, as may be designated for that purpose by the Board of Directors or by the Executive Committee.



Section 5. The Treasurer.- The Treasurer, except as otherwise provided by the Board of Directors or the Executive Committee, shall have the custody of all moneys, securities, and values of the corporation which come into his possession, and shall keep regular books of accounts. He shall deposit said moneys, securities and values of the corporation in such banking institutions as may be designated from time to time by the Board of Directors or the Executive Committees, subject to withdrawal therefrom on the signature of such officers of the corporation as the Board of Committee may, by resolution designate. He shall perform all other duties incident ton his office and all that are properly required of him by the Board of Directors or Executive Committee. He shall furnish a bond conditioned upon the faithful performance of his duties, if, and as required so to do by the Board or the Executive Committee, the amount of said bond to be determined and fixed by said Board or Executive Committee in such requirement. Any of his duties may by him be delegated to and, under his direction, and supervision, performed by the Assistant Treasurer, if any. In the absence of the Treasurer, his duties shall be performed by the Assistant Treasurer, if any as may be designated for that purpose by the Board of Directors or by Executive Committee.

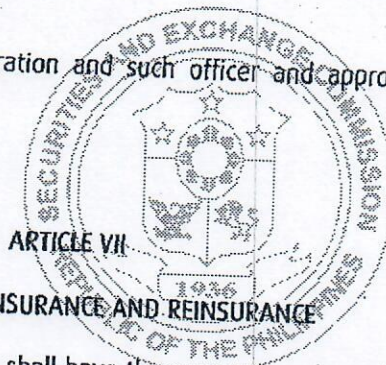
Section 6. Assistant Officers. - The Board of Directors and the Executive Committee may elect one or more Assistant Corporate Secretaries and one or more Assistant Treasurers. Each Assistant Corporate Secretary, if any, and each Assistant Treasurer, if any, shall hold office for such period and shall have such authority and perform such duties as the Board of Directors or the Executive Committee may prescribe.

Section 7. Prohibited Emolument. - No salaried-officer or employer however appointed or elected in this corporation shall receive any emolument in the form of fees, including directors' fees; nor shall have receive commissions or allowances on loans negotiated, supplies purchased, securities bought or sold, nor on premiums for insurance in the corporation except as provided for by contract





in writing made between the said corporation and such officer and approved by the Board of Directors or by the Executive Committee.

**ARTICLE VII****CONTRACTS OF INSURANCE AND REINSURANCE**

The President, or any Vice-President, shall have the power to make and execute the usual or ordinary contracts of insurance or reinsurance on behalf of the Corporation.

**ARTICLE VIII****SHARES AND THEIR TRANSFER**

**Section 1. Transfer of Shares.** - All transfers of shares of the corporation shall be made upon the books of the corporation by holders of the shares in person or by their legal representative as provided in the Articles of Incorporation.

**Section 2. Close of the Share Register.** - The Board of Directors may, by resolution, provide that no transfer of shares shall be made within ten (10) days next preceding the day appointed for payment of dividends. The Board of Directors, if it sees fit, may close the transfer books for a period not exceeding fourteen (14) days preceding a meeting of shareholders.

**Section 3. Share Register.** - The corporation shall be entitled to treat the registered holder of any share as the absolute owner thereof.

**Section 4. Cancellation of Certificate.** - At the time of transfer of shares, the outstanding share certificates to be transferred shall be surrendered and cancelled prior to the issuance of new certificates.

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Section 5. Transfer Agent and Registrar of Transfers. - the Board of Directors or the Executive Committee may appoint a transfer agent and registrar of transfers, and may require all share certificates to bear the signature of such transfer agent and of such registrar of transfers.

Section 6. Unpaid Share Subscriptions. - Unpaid subscriptions to the share capital shall bear interest only from the date of delinquency.

#### ARTICLE IX

##### DIVIDEND AND FINANCE

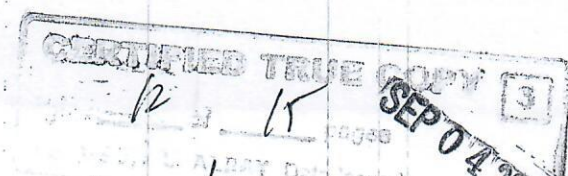
Section 1. Fiscal Year. - The fiscal year of the corporation shall commence on the 1<sup>st</sup> day of January of each year and shall close on the 31<sup>st</sup> day of December of the same year

Section 2. Dividends. - Dividends shall be declared only from surplus funds and shall be payable at such times and in such amounts as the Board of Directors shall determine. No dividends shall be declared that will impair the capital of the corporation and no share dividend shall be declared without the approval of two-thirds of all outstanding shares in the corporation.

#### ARTICLE X

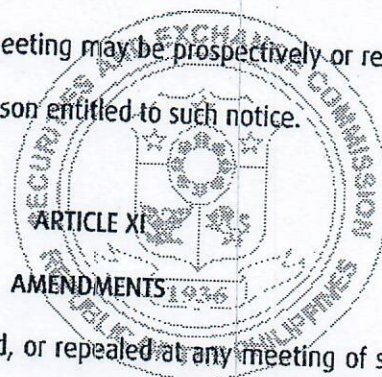
##### NOTICES

Section 1. Manner of Giving Notices. Wherever in the provisions of these By-Laws notice is to be given to any director, officer or shareholder, such notice, unless and except as otherwise required in these By-Laws or in the Corporation Law, may be given in writing by depositing the same in the post-office mailbox, in a postpaid and sealed envelope, addressed to such director, officer or shareholder per his or her address appearing in the books of the corporation. In the case of a non-resident director, officer or shareholder, the required notice shall be made by air-mail. The time when the same of the giving of such notice.





Section 2. Waiver. - Any notice of a meeting may be prospectively or retroactively waived in writing signed by the shareholder or other person entitled to such notice.



The By-Laws may be amended, altered, or repealed at any meeting of shareholders owning the majority of the subscribed capital stock.

**KNOW ALL MEN BY THESE PRESENTS:**

That we, the undersigned stockholders of BPI/MS INSURANCE CORPORATION, a corporation organized and existing under the laws of the Philippines, representing all the subscribed capital stock of the corporation, have voted for the foregoing By-Laws of said Corporation, as amended, in a meeting of stockholders of said corporation this day duly held whereby said amended By-Laws were duly adopted by said corporation.

IN WITNESS WHEREOF, and in compliance with the requirements of the corporation law of the Philippines, we have hereunto set our hands at Manila, Philippines this

**TRANS-PHILIPPINES INVESTMENTS  
CORPORATION**

By:

(SGD.)

ROBERTO T. VILLANUEVA  
President

(SGD.)

LUIS I. VILLANUEVA

(SGD.)

MARTIN AVANCENA

(SGD.)

ANDREW GOTIANUN

**PRIVATE DEVELOPMENT  
CORPORATION OF THE PHILIPPINES**

By:

(SGD.)

VICENTE R. JAYME  
President

(SGD.)

VICENTE R. JAYME

(SGD.)

LUIS V.Z. SISON

(SGD.)

CARLOS C. TORRES

Date: 4-9-2015 Time: 10:14:12 AM



CERTIFICATE OF AMENDMENTS  
OF THE AMENDED ARTICLES OF INCORPORATION AND EXCHANGE COMMISSION  
AND AMENDED BY-LAWS OF  
BPI/MS INSURANCE CORPORATION  
CRMD-CFRD

JUN 22 2015

KNOW ALL MEN BY THESE PRESENTS:

That We, the undersigned, being the Corporate Secretary and a majority of the Board of Directors of BPI/MS INSURANCE CORPORATION ("BPI/MS-IC"), a corporation duly organized and existing under and in accordance with the laws of the Republic of the Philippines, with principal office and place of business at Ayala Life-FGU Center, 6811 Ayala Avenue, Barangay Bel-Air, Makati City, do hereby certify under oath that the documents attached hereto as Annex "A", consisting of eleven (11) pages, and Annex "B" consisting of ten (10) are true and correct copies of the amended Articles of Incorporation and amended By-Laws of BPI/MS-IC, respectively, as authorized and approved by the Board of Directors of BPI/MS-IC and by its Stockholders owning or representing at least 2/3 of the 3,500,000 shares composing the entire outstanding capital stock of BPI/MS-IC at their regular and annual meetings duly called and held on 29 May 2014.

IN WITNESS WHEREOF, we have hereunto set our hands at Makati City, Metro Manila, Republic of the Philippines, this DEC 17 2014.

AURELIO R. MONTINOLA III

KENICHI TANABE

ROMEO L. BERNARDO  
DIRECTOR

NORIAKI HAMANAKA

JOSE TEODORO K. LIMCAOCO

RODOLFO M. BAUSA

CEZAR P. CONSING

KOICHIRO KAWASAKI

XAVIER P. LOINAZ

ALAN J. WILSON

Date: 4-9-2015 Time: 10:14:14 AM

CARLOS B. AQUINO

Corporate Secretary

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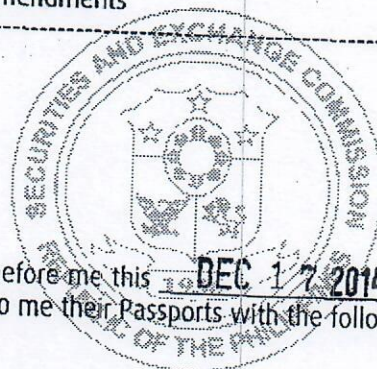
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REPUBLIC OF THE PHILIPPINES )  
 MAKATI CITY, METRO MANILA ) S.S.



SUBSCRIBED AND SWORN to before me this **DEC 17 2014** at Makati City, Metro Manila, the affiants exhibited to me their Passports with the following details, to wit:

Name	PASSPORT NO./Driver's License	Date & Place of Issue	Valid Until
Aurelio R. Montinola III			
Kenichi Tanabe			
Rodolfo M. Bausa			
Romeo L. Bernardo			
Cezar P. Consing			
Noriaki Hamanaka			
Koichiro Kawasaki			
Jose Teodoro K. Limcaoco			
Xavier P. Loinaz			
Alan J. Wilson			
Carlos B. Aquino			

Doc. No. 151  
 Page No. 32  
 Book No. XXII  
 Series of 2014.

  
 NOTARY PUBLIC

**DENCIO B. BARGAS**  
 Notary Public for Makati City  
 Until December 31, 2014 Appointment No. 165  
 Unit 500, Madrigal Bldg., Ayala Ave., Makati City  
 PTR No. 3671871 - 1-3-13, Makati City  
 IBP No. 834309 - 12-6-12, Pasig City  
 Attorney's Roll No. 26223

Date: 4-9-2015 Time: 10:14:16 AM

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